



हिमालयन जनरल इन्स्योरेन्स कं लि.
Himalayan General Insurance Co. Ltd.

२५^औ वार्षिक
प्रतिवेदन | २०७५

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- › Impact Damage
- › Self-ignition Damage
- › Riot Strike and Terrorism Damage
- › Missile Testing Operation Damage

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Removal of Debris

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YOUR SECURITY OUR CONCERN

विषयसूची

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हलडलडलन कनरल इन्सुडरुनस कडुडनी लल.

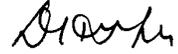
डडरडडल, कल.डल.ओ. डकुस १ॡड, कलठडलडुँ, नुडलल
डुन नं. ॡॡ३१ॡडड, ॡॡ१३०१ॡ

डलतल : ॡ०ॡॡ/०ॡ/०१

डुरलड शुडरधनी डडलनुडडलडरु,

डलतल ॡ०ॡॡ शुरलवण १ॡ गते डसेकु संचलक सडलतलकु डुँठक नं. ॡॡ१ कु नलरुणलनुसलर डस कडुडनीकु डकुडसु वलरुषलक सलधलरण सडडल ॡ०ॡॡ आशलवन ॡ गते सुडडवलरकल डलन वलहलन ११.३० डजे डसुने डलकु हुँडल सडुडनुधलत कलनुन डडुऑलड तुडसकु सुुकनल डुँनलक डतुरलकलहरुडल डुरकलशलत डइसकेकु कलनकलरी डलँडुँ ततुसडुडनुधुी वलवरणहरु सहलतकु डुु डुसुतलकल डलहलँहरु सडकुष डठलकु लुु ।

आकलले



.....
धुव डुरसलड नुडुडलने
कडुडनी सकुवल

हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

बबरमहल, जि.पि.ओ. बक्स १४८, काठमाडौं, नेपाल

फोन नं. ४२३१७८८, ४२१३०१४

प्रवेश-पत्र

शेयरधनीको नाम..... शेयर प्रमाण पत्र नं..... शेयरधनी नं.....
वा हितग्राही नं..... शेयरधनीको सहि..... शेयर संख्या..... हिमालयन
जनरल इन्स्योरेन्स कम्पनी लिमिटेडको २०७६ आश्विन ६ गते सोमवारका दिन हुने पच्चिसौ वार्षिक साधारण सभामा
उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

नोट : शेयरधनी आफैले खाली कोष्ठहरु भर्नुहोला । (सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।)

.....
ध्रुव प्रसाद न्यौपाने
कम्पनी सचिव

✂.....

प्रोक्सी-फारम

श्री संचालक समिति
हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.
बबरमहल, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले २०७६ साल आश्विन ६ गते सोमवारका दिन हुने पच्चिसौ
वार्षिक साधारण सभामा म/हामी स्वयम उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा
मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला
न.पा./गा.वि.स. वडा नं.....बस्ने त्यस कम्पनीका शेयरवाला श्री.....शेयर
प्रमाणपत्र नं..... वा हितग्राही नं.लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरी पठाएको छु/छौ ।

प्रतिनिधि नियुक्त भएको व्यक्तिको,
हस्ताक्षरको नमुना:
शेयर प्रमाणपत्र नं.:
शेयरधनी नं.:
हितग्राही नं.:
मिति:

निवेदक

दस्तखत :
नाम :
ठेगाना :
हितग्राही नं.:
शेयर प्रमाणपत्र नं. :
कि.नं..... देखि.....सम्म
शेयर संख्या :

नोट : एकभन्दा बढि प्रोक्सीको नाम उल्लेख गरेमा र शेयरधनी बाहेकको व्यक्तिलाई प्रोक्सी मुकरर गरेमा प्रोक्सी फाराम रद्द गरिनेछ ।

साधारण सभा सम्बन्धी सामान्य जानकारी

१. सभामा उपस्थित हुने शेयरधनीहरूले यो पुस्तिका साथमा लिई आउनहुन अनुरोध छ ।
२. सभा हुने तोकिएको स्थान र समयमा नै सबै शेयरधनी महानुभावहरूलाई सभा कक्षभित्र उपस्थित हुन विनम्र अनुरोध गरिन्छ ।
३. नाबालक वा विक्षिप्त शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा दर्ता भएको व्यक्तिले सभामा भाग लिन, मतदान गर्न वा प्रतिनिधि तोक्न पाउनेछन् ।
४. संयुक्तरूपमा लिएको शेयरको हकमा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्तिले वा सर्वसम्मतिबाट प्रतिनिधि नियुक्त गरेको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
५. छलफलको विषय विविध शिर्षक सम्बन्धमा शेयरधनी महानुभावहरूले छलफल गर्न चाहेको विषय वारे सभा हुन भन्दा कम्तीमा ७ दिन अगावै अध्यक्षलाई लिखित रूपमा कम्पनीको बबरमहल स्थित कार्यालयमा दिनुपर्नेछ ।
६. शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा सभापति वा निजले तोकेको व्यक्तिबाट सामुहिक रूपमा उत्तर दिइनेछ ।
७. अन्य जानकारीका लागि कम्पनीको बबरमहलस्थित कार्यालयमा कार्यालय समयभित्र सम्पर्क राख्नहुन सबै शेयर धनी महानुभावहरूलाई अनुरोध गरिन्छ ।
८. मिति २०७६/०५/१७ देखि २०७६/०६/०६ गतेसम्म कम्पनीको शेयर दाखिल खारेज बन्द हुनेछ ।
९. वार्षिक प्रतिवेदन, २०७५ तथा साधारणसभा सम्बन्धि जानकारी आवश्यक भएमा कम्पनीको केन्द्रीय कार्यालय, बबरमहलमा सम्पर्क गर्न वा www.hgi.com.np मा हेर्न सक्नुहुने छ । वार्षिक प्रतिवेदन, २०७५ समयमा प्राप्त नभएमा पनि शेयरधनी महानुभावहरूले यसैलाई सूचना मानि आफ्नो परिचय खुल्ने प्रमाण अनिवार्य रूपमा लिई आउनुहुनको साथै तोकिएको स्थान र समयमा नै सभाकक्ष भित्र उपस्थित हुन विनम्र अनुरोध गरिन्छ ।

हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

पच्चिसौ वार्षिक साधारण सभा बस्ने

सूचना

मिति २०७६/०४/१४ गते वसेको हिमालयन जनरल इन्स्योरेन्स कम्पनी लि. को संचालक समितिको बैठक नं. २४१ को निर्णयानुसार कम्पनीको पच्चिसौ वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा निम्न विषय उपर छलफल गर्न बस्ने भएको छ ।

मिति : २०७६ आश्विन ६ गते सोमवार ।

स्थान : कार्की व्याङ्केट ववरमहल, काठमाण्डौ ।

समय : विहान ११.३० बजे ।

पच्चिसौ वार्षिक साधारण सभाको लागि विषयसूची

सामान्य प्रस्ताव

- (१) पच्चिसौ वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षको वार्षिक प्रतिवेदन पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७४/०७५ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण र ईक्यूटीमा भएको परिवर्तन र तत्सम्बन्धि विवरण पारित गर्ने ।
- (३) आर्थिक वर्ष २०७६/०७७ को लागि लेखापरीक्षकको नियुक्ती र निजको पारिश्रमिक लेखापरीक्षण समितिले सिफारिस गरेकोलाई अनुमोदन गर्ने । (श्री सुन्दर एण्ड कम्पनी पुनः लेखापरीक्षक नियुक्तीको लागि योग्य हुनुहुन्छ ।)
- (४) समूह 'क' का संस्थापक शेयरधनीहरुको तर्फबाट संचालक समितिको प्रतिनिधित्व गर्ने संचालक पद ३ तथा समूह 'ख' का शेयरधनीहरुको तर्फबाट संचालक समितिको प्रतिनिधित्व गर्ने संचालक पद २ को निर्वाचन सम्पन्न गर्ने ।
- (५) विविध ।



सचिव

संचालक समिति

Board of Directors



From Left:

- Bikram Krishna Shrestha (Promoter Director)
- Mahendra Krishna Shrestha (Chairman)
- Ajaya Ratna Sthapit (Public Director)
- Nura Kumari Sharma (Public Director)
- Vijit Krishna Shrestha (Promoter Director)
- Dashrath Lal Shrestha (Independent Director)

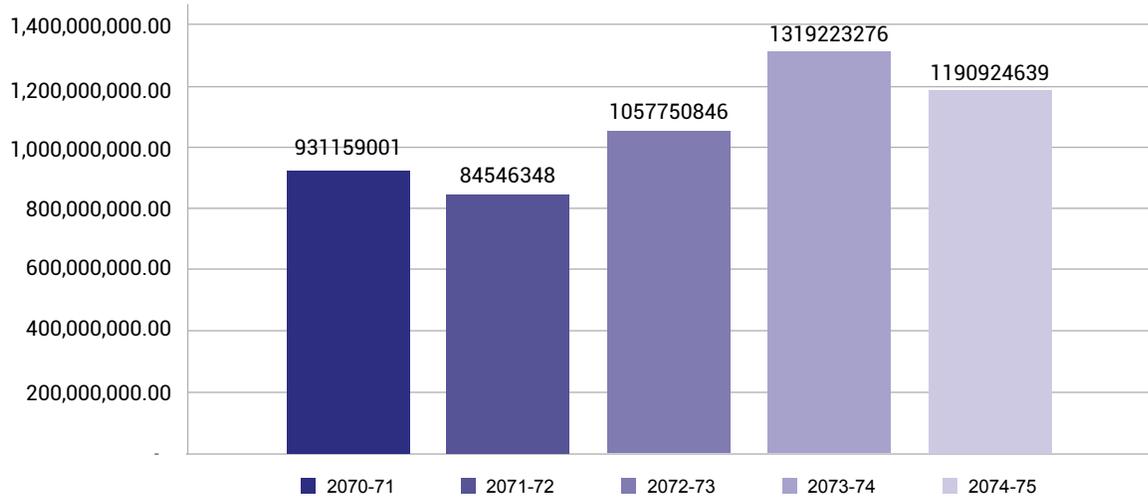
Management Team



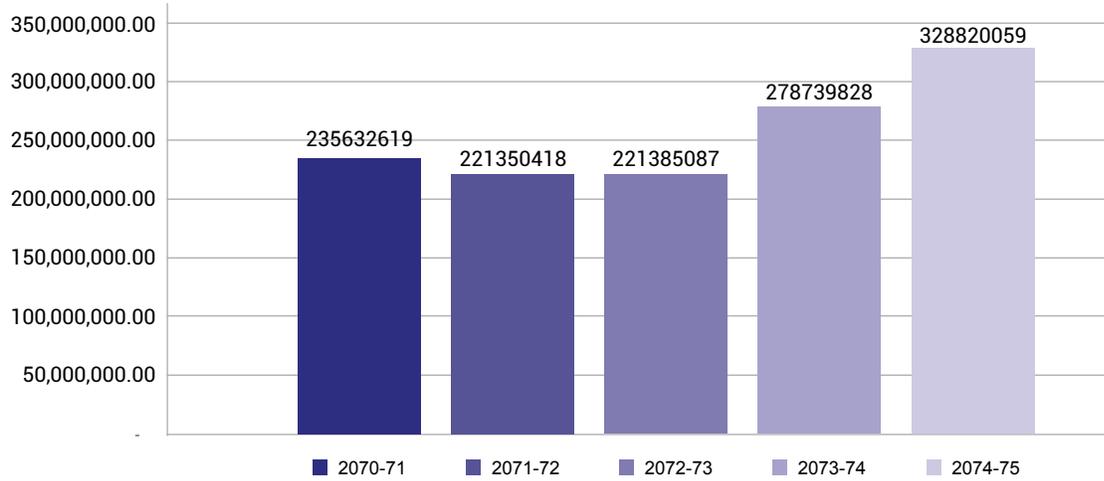
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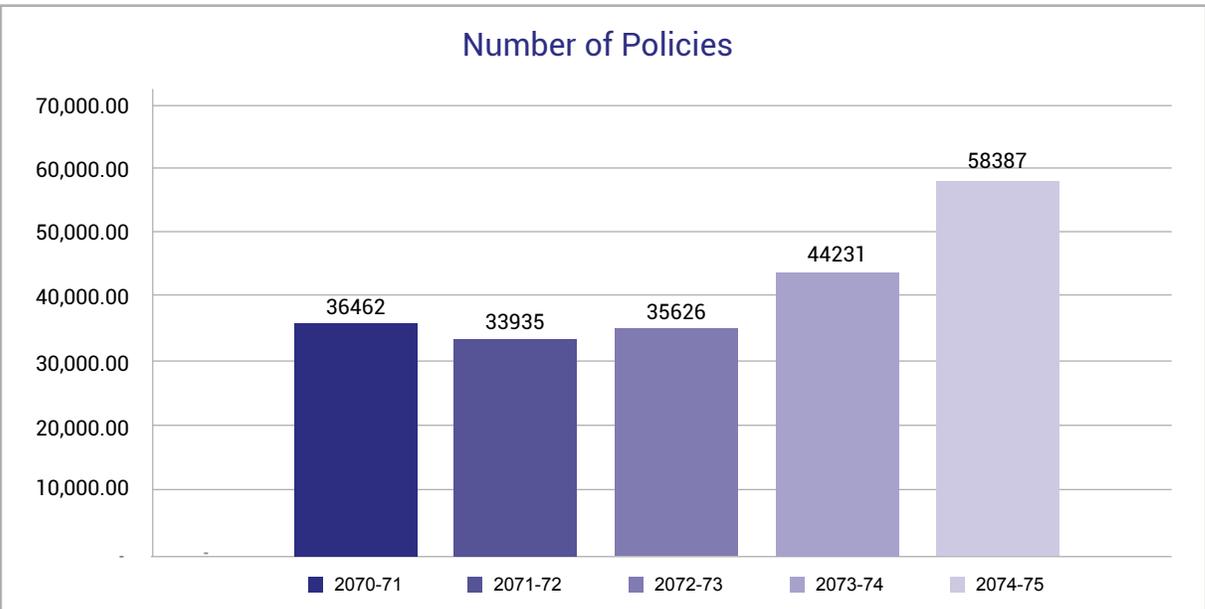
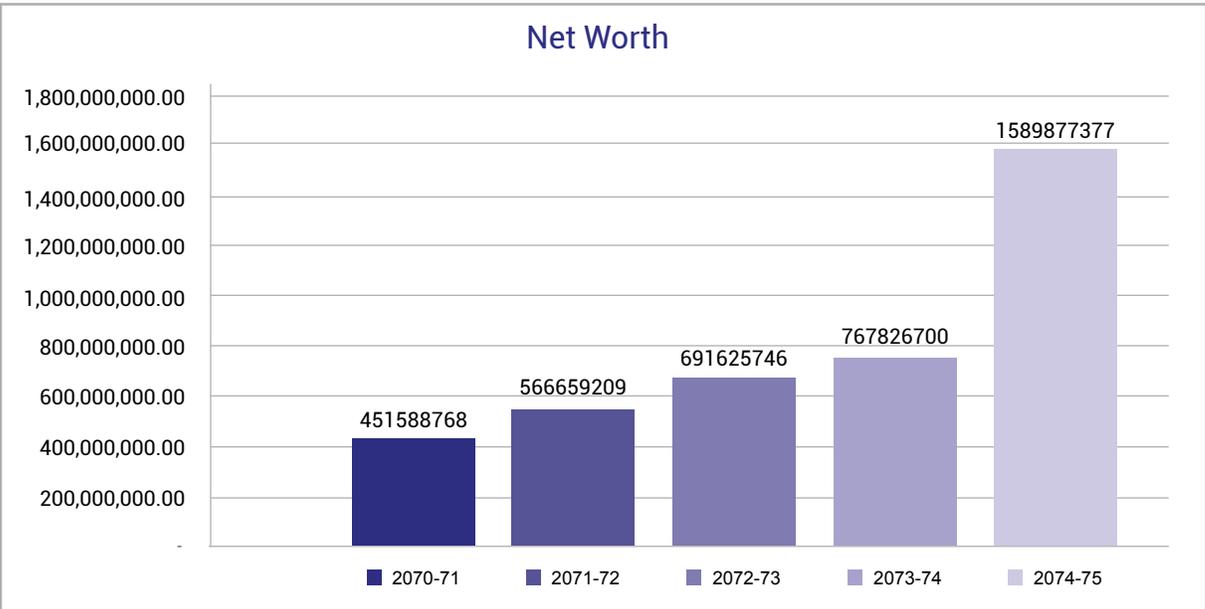
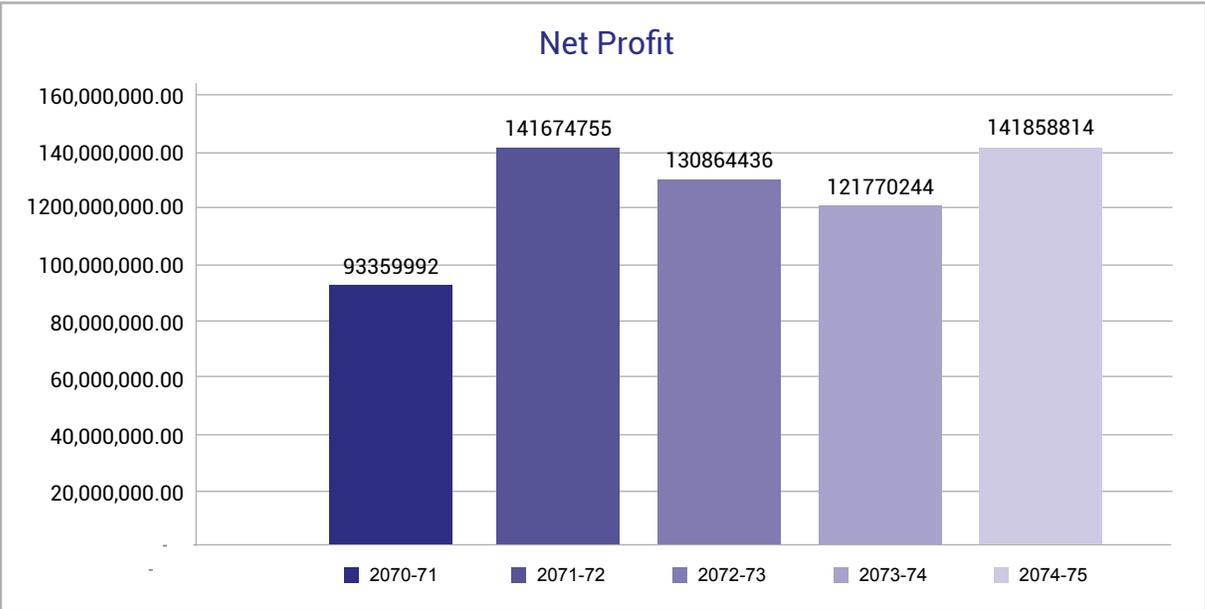
- Bimla K.C. (Chief Manager, Claims)
- Anju Shrestha (Sr. Manager, RI)
- Sangita Maharjan (HOD, HR)
- Gihendra Man Dangol (A.M., Claims)
- Dhruva Pd. Neupane (DGM, Finance)
- Ram Krishna Maharjan (DGM, Underwriting)
- Kashi Nath Burlakoti (Chartered Accountant)
- Sushil Bajracharya (CEO)
- Swiss Pahari (AM, Planning & Development)
- Shiva Pd. Shrestha (AM, Finance)
- Ratan Kumar Lama (DGM, Marketing)
- Mithila Bihari Yadav (Manager, Claims)
- Niraj Man Singh Pradhan (Sr. Manager, Underwriting)
- Bhupendra Shrestha (Sr. Manager, Business Continuity)

Gross Premium



Net Premium









Message From Chairman

The overall insurance industry grew by an impressive 29.4% in the financial year 2017 - 2018. However, insurance penetration as a percentage of GDP remains at 2.6%, which leaves plenty of growth to come in the future for our industry. The General Insurance industry has witnessed a lot of activity over the last one year with new companies entering the market and various new ideas being suggested by Beema Samiti. Our sector is definitely undergoing a constant state of transformation at the moment, throwing numerous challenges, as well as, bringing new opportunities for all players of this exciting industry.

With a gross written premium of Rs.1.19 billion (1 arba 19 crore) for the year 2017/18, we recorded a 6% market share in the Non-Life Insurance sector.

We have always believed that prompt and fair claim settlement is a key aspect of the service we provide and with the support from our long term partners (Reinsurance companies), we have settled claims worth Nrs. 3.5 billion (3 arba 5 crore) in the financial year 2017/18.

As we look into the future, we must also take the time to think, look back, revisit our values and give importance to our people who are at the heart of the company and make us what we are. To think about our customers and how we can serve them best in the years to come. In addition, when we look ahead, we see a future where we can continue to operate as a professional company more and more assisted by data whilst making our decisions and also bringing innovation into this otherwise traditional industry.

As I said earlier, it is an exciting as well as a challenging time for the industry and I would like to take this opportunity to thank all the stakeholders for your support towards the company, and look forward to your continued patronage in the coming years.

Thank You,

Mahendra Krishna Shrestha
Chairman



CEO's Perspective

Himalayan General Insurance Co. recently completed 25 years of successful operation. On the occasion of our 25th Annual General Meeting, I wish to express my gratitude to all members of our Board, Shareholders, Insured, my colleagues, Beema Samiti and all the concerned authorities with who's guidance, suggestion and inspiration, the company today has successfully positioned itself as one of the most trustworthy companies in the Nepalese non-life insurance market. In return for the trust of our clients, we have been providing efficient and fair claim settlement to all our clients.

We recorded a Gross Premium of Nrs. 1.19 billion (1 arba 19 crore) in the financial year 2017/2018 as compared to Nrs. 1.32 billion (1 arba 32 crore) in the previous year. This reduction is mainly due to changes in our underwriting philosophy. We have already implemented various strategies to continue on the path to growth side by side with the growth in the insurance industry in Nepal as a whole. The major premium contributor for FY 2017-2018 for us was our major corporate accounts on Property, Aviation and Engineering portfolio. This year we have expanded our branches network and opened 5 branches and will continue the expansion in coming years.

As the industry and the country continues to evolve, we at HGI are also in a state of transition. A transition in which we strive to hold on to our values from the previous 25 years and at the same time prepare ourselves for the technology enabled era that is to come. These 25 years have been an achievement all due to the team at HGI and making HGI among the best companies to work for in Nepal will be a top priority for us. We will also focus on innovation and technology enabled insurance solutions for our customers and work towards strengthening our distribution capabilities. With these combined initiatives, we want to contribute to making insurance more accessible and affordable to a larger population in Nepal.

Being socially responsible and involved with the local community we feel should be a key aspect for all companies operating in Nepal today. This year organised a three blood donation program in collaboration with Rotaract Club of Yala, Patan. Similarly, we have given financial support to 12 financially challenged females for Breast Cancer surgeries in collaboration with Nepal Cancer Hospital and Research Center, Harishiddhi, Lalitpur.. In the future, we would want to expand these initiatives around Nepal and involve our local branches around the country for such positive initiatives.

It is really exciting to share with all of you that we have now finalized the preliminary design for our New Corporate office building. We sought the assistance of the Society of Nepalese Architect for this purpose. The construction of corporate building will be starting very soon.

As we look ahead, we are excited about the long term growth potential of the non-life insurance industry in Nepal. Now as we look ahead to create new milestones in our journey, we continue to stay focused on creating long term value for all our stakeholders.

Thank you,

Sushil Bajracharya
Chief Executive Officer

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For stress
free travels

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or visit hgi.com.np to learn more.



हिमालयन जनरल इन्स्योरेन्स कं लि.
HIMALAYAN GENERAL INSURANCE CO. LTD.

**Annual Report presented by Chairman
Mr. Mahendra Krishna Shrestha, on behalf of
Board of Directors in its 25th Annual General Meeting**

Respected Shareholders,

We on behalf of the directors of Himalayan General Insurance Company Limited, cordially welcome all the shareholders and invitees to this 25th Annual General Meeting of Himalayan General Insurance Company Limited.

We are pleased to share the annual report for the financial year 2074-75 on behalf of Board of Directors of the company.

We take this opportunity to present the 25th Annual Report of the company prepared pursuant to section 109 of the Companies Act, 2063 for the Financial Year 2017-18 comprising of Auditor's Report, the Balance Sheet, Profit and loss Account, Cash Flow Statement and annexures forming part of the Financial Statements along with special purpose Financial Statements as per the Directives of Insurance Board and company's current financial year activities & its future action plans and director's report.

1. Financial Results:

S.No	Particulars	FY 2074-75	FY 2073.74	increment
1	Gross Premium Income	1,190,976,569.00	1,319,236,727.00	-10%
2	Net Premium Income	328,820,059.00	278,739,828.00	18%
3	Reinsurance Commission income	103,054,074.00	108,508,769.00	-5%
4	Gross Claims paid	3,497,097,980.00	1,706,918,855.00	105%
5	Net Claims paid	167,905,644.00	149,946,835.00	12%
6	Investment	1,936,617,930.00	985,764,573.00	96%
7	Other Operating & admin expenses	147,774,519.00	117,510,218.00	26%
8	Income from Investment	148,786,948.00	54,087,568.00	175%
9	Net Profit (after tax)	141,106,947.00	98,505,788.00	43%

Although there is a decline of 10% in Gross Premium income, we have achieved 18% growth in the Net Premium income. This is due to the company's increased focus and higher retention in the retail portfolio.

The slight decline of 5% in Re-insurance commission income is due to deferral of commission income of Nrs. 47.3 million. The same will be written as income in the FY 2075/76.

Company's operating & administrative expenses has increased by 26% in FY 2074/75 as compare to that of 2073/74.

Company has achieved an investment income of Nrs.148.8 million (14 crore87 lakhs) in FY 2018 as against Nrs. 54.1 million (5crore41 lakhs) in FY 2017. There is a rise of 175% in the Investment income.

During the FY 2018, net profit has increased by 43% to Nrs. 141.10 million (14 crore11 lakhs) from Nrs. 98.50 million (9 crore85 lakhs).

2. Review of Previous Year's Performance:

The company's market share in Financial Year 2017/18 among general insurance players, was 6%. Company recorded a Gross Direct Premium of Nrs. 1.19 billion (1arba19 crore) in FY 2018 as compared to Nrs.1.32 billion (1 arba 32 crore) in FY 2017. The major premium contributor for FY 2018 is miscellaneous portfolio at 27%, compared to 54% in FY 2017. Motor, Engineering, Aviation, Fire portfolio contributed to 21%, 20%, 17%, and 10% respectively in FY 2018.

Gross Claim settlement for FY 2018 was Nrs.3.5 billion (3 arba 5 crore) as compared to Nrs. 1.7 billion (1 arba 7 crore) for FY 2017. Due to support from the reinsurance companies, company has been successful in settling such a huge claim.

Company is operating at loss ratio of 69.09% in FY 2018 as compared to 50.64 % in FY 2017. Loss ratio has been calculated based on net premium earned and net claim incurred.

Gross Premium Income:

Line of Business	FY 2074-75	Weightage %	▲(%)	FY 2073-74	Weightage %	▲(%)
Fire	122,482,519	10	-1	123,824,958	9	12
Marine	22,627,130	2	17	19,268,813	1	12
Motor	248,108,766	21	9	226,860,259	17	26
Engineering	236,990,487	20	407	46,741,408	4	-71
Agricultural	38,278,788	3	43	26,799,639	2	102
Miscellaneous	325,413,059	27	-54	709,776,696	54	76
Micro	51,930	0	286	13,450	0	0
Aviation	197,023,890	17	19	165,951,504	13	30
	1,190,976,569	100%		1,319,236,727	100	

Gross Claim Settlement:

Line of Business	FY 2074-75	Weightage (%)	▲(%)	FY 2073-74	Weightage	▲(%)
Fire	157,186,506	4.49	-17	189,257,464	11.09	-53
Marine	5,969,479	0.17	-52	12,512,049	0.73	107
Motor	96,851,231	2.77	-5	101,865,795	5.97	58
Engineering	426,857,831	12.21	67	256,197,054	15.01	22570
Agricultural	37,204,441	1.06	37	27,161,049	1.59	154
Miscellaneous	2,526,249,854	72.24	171	933,294,509	54.68	-70
Micro	-	-	-	-	-	-
Aviation	246,778,637	7.06	32	186,630,935	10.93	-75
Total	3,497,097,980	100		1,706,918,855	100	

Re-insurance:

The company's treaties for the Financial Year 2074-75 were led by M/s GIC Re, India for proportional treaties and M/s XLCatlin under non- proportional category followed by rated re-insurers like Trust Re, Zep Re, Kenya Re etc. Company is also reinsuring a reasonable share of its insurance policies with Nepal Re under direct cession.

3. Impact of National and International Events on the Company's Business:

The business of insurance is thriving and insurers are gradually reaching out to many new parts of the country that previously remained out of the radar of the insurance sector. With the new entries, the growth of insurance business is likely to accelerate over the next few years. The increasing number also shows rising investor confidence in the domestic insurance market. This is displayed by fact that despite the mandatory hike in the paid-up capital of insurance companies, new players wants to immediately enter the market while the existing insurers are looking to further strengthen their position.

In tune with the new federal structure of the country, the company is planning to open provincial offices with in all the seven provinces. This will helps in accelerating the business of the company.

The company continues to maintain cordial relation with international insurance and re-insurance companies.

4. Achievements since the last fiscal year till preparation of the Annual Report and Future Plans:

The comparative premium underwritten during the fiscal year 2075/76 are tabulated below:

S.No	Particulars	FY 2075-76 (un-audited)	FY 2074-75	increment
1	Gross Premium Income	1,458,852,739.57	1,190,976,569.00	22%

There is an increment of 22% in Gross Premium income during the fiscal year 2075-76 as compared to that of fiscal year 2074/75.

Future Plan:

HGI has adopted Vision-2030 to coincide with the company's Silver Jubilee Celebration. It includes:

- a. Delighted Customer
- b. Data Driven Decision Making
- c. Accessible and Affordable Insurance to All
- d. Preferred Job Destination
- e. Be in Top 3

To achieve vision 2030, the company requires to work more effectively on its long term & short term strategy.

5. Industrial and Business relations:

Company has set a target to motivate all types of its employees to form a professional relationship with one- another which will have many benefits to the business which will strongly lead to success.

To align with its vision of being a most preferred job destination in the industry, company is focusing to bringing in people who are talented, aligned with company's values and focused on its goal. Company is also focusing on more trainings & seminars to its employees.

6. Changes in the Board of Directors and Senior Management :

The tenure of Independent Director Mr. Dashrath Lal Shrestha expired in the Fiscal Year 2074/75. Mr. Dashrath Lal Shrestha was re-appointed as Independent Director for the period of 4 years from 24th Poush, 2074.

As per the 236th meeting of BOD held on 20th Chaitra, 2075, 3 directors representing the promoter shareholder and 2 directors representing the public shareholder, the tenure of the such directors has been continued effective from 29th Chaitra, 2075 till the conduction of AGM. We present this for ratification by this AGM.

7. Major Factors affecting Business:

a. New Entrants:

There were 17 General Insurance Companies providing general insurance services in the industry. At the end of 2074/75, 3 more companies were given license making the total figure to 20. The rise of new entrants has developed intense price competition in the industry, especially in the retail market.

b. Dynamism in social and economic sector:

The change in the federal structure has put more challenge for the insurance companies to increase its reach.

The ups and downs in the financial sector also impact the insurance sector being an inseparable part of the economy. Despite ups and downs, insurance company can help create more liquidity and mobilize savings. As an institutional investor the insurance industry thus makes an invaluable contribution to the development and better working of the capital market.

c. Revolution in Data:

Insurance companies have always made use of substantial amount of data, but how they leverage data is changing in significant way.

d. Digitalization:

The convenience and efficiency of online and mobile channels, coupled with the commoditization of the core insurance product, has led insurance customers to seek a new experience.

The digital insurance trend, then, is really about the way consumer will choose to interact with the insurance company, unlike current trends. Going forward, insurers need to focus far more on the consumer as an individual. In this environment, an effective omni-channel strategy will be key, as will an insurer's capabilities around self- service.

8. Dividend:

Due to implementation of Nepal Financial Reporting Standard (NFRS), company has allocated fund from free reserve to different other reserves resulting into negative free reserve as per NFRS system of accounting. Despite having a positive free reserve as per Generally Accepted Accounting Principles (GAAP), company is unable to allocate its fund for bonus share and cash dividend for F.Y. 2074/75.

9. Appointment/ Re- appointment of Auditor:

The Board expressed its sincere gratitude to M/S Sundar & co. for successfully conducting statutory audit for the fiscal year 2074/75.

For the next fiscal year 2075/76, as per recommendation from the Audit Committee, company has proposed M/s Sundar & Co. as its Statutory and Tax auditor.

10. Share Capital:

The company has issued right shares at the rate of 1: 1.6667 due to which the existing paid up capital of Rs.385.2 million (38.52 crores) has been increased to Rs. 1.0272 billion (1 arba 2 crore 72 Lakhs only). Similarly, shares totaling to 71,530 that were not allocated were sold via auction. The amount collected as share premium via auction is Rs. 39.693,364.

We sincerely thank all the shareholders for your faith in the company and made investment through right and auction.

11. Provisions related to section 109 (4) Companies Act, 2063 (first amendments, 2074):

a. Details of Forfeited Shares:

Company has not forfeited any shares till the reporting date.

b. Disclosure of transaction with Subsidiary/ Associates:

Company has no Subsidiary/ Associates till the reporting date.

c. Information provided by the Principal Shareholders in the last fiscal year:

No such information was provided during the reporting period.

d. Disclosure on the share transaction & ownership by the Board Members and Employees of the Company in the last fiscal year:

None

e. Disclosure of information on involvement of any Board Member or their Close Relatives having personal interest on any agreement done by the company during the last fiscal year:

None

f. Disclosure on Shares buy back of the company:

None.

g. Internal Control System, Risk Management system & its effectiveness:

The internal control system of the company is designed in such a way to achieve following organizational objectives:

- a. operational effectiveness and efficiency,
- b. reliable financial reporting and
- c. compliance with laws, regulations and policies.

At the organizational level, the company has formed Internal Audit Committee headed by public director Mr. Ajay Ratna Sthapit. The company has appointed an independent Chartered Accountant firm M/s G.P. Rajbahak & Co as Internal Auditor. The internal audit report issued by the internal auditor will be presented in the meeting of Audit Committee for its discussion. The comment from the consultant and Audit Committee has been implemented regularly. The company strongly believes that, the implementation of suggestion of internal audit report has strengthen the overall internal control system of the organization. Company has been following the Corporate Governance Directive, 2075 issued by the Insurance Board. It has helped to make the internal control system more effective.

The company believes that, it has followed the risk minimization approach through its effective internal control system. It has also formed a Risk Management Committee for effective management of risk. Further company has made its compliance officer more accountable for internal risk management.

h. Disclosure on the total Management expenses on last fiscal year:

The company has expensed Nrs. 113,479,409 (one hundred thirteen million, four hundred seventy nine thousand, and four hundred nine only) as total management expenses in the FY 2074/75.

i. Details of members of Audit committee , their remuneration, allowances and facilities, action taken, and any recommendations made by the committee:

In the review period, company has constituted 3 members audit committee under the chairmanship of Mr. Ajaya Ratna Sthapit. Independent Director Mr. Dasarath Lal Shrestha and promoter director Mr. Vijit Krishna Shrestha are the other two audit committee members. The meeting fee for each audit committee meeting has been fixed at Nrs.7,000 (seven thousand).
The actions made by the audit committee are as follows,

1. Review of Statutory Audit Report and recommended management for the improvements, if required.
2. Review of Internal Audit Report and recommended management for the improvements, if required.
3. Recommend the appointment of Statutory Auditor to the AGM
4. Review of Internal Control System of the company and provide suggestions for improvement.

j. Disclosure on amount receivables from Directors, Managing Directors, CEO, Company's Principal Shareholders or any firm , company or any other organization associated with such individuals or their close relatives:

None.

k. Disclosures on Salary, Allowances and facilities provided to the Directors, Managing Directors, CEO and other employees:

S.No	Particulars	CEO	Other (up to Assistant Manager)
1.	Salary	2,046,000	9,874,685
2.	Allowances	550,000	1,991,531
3.	Provident Fund	204,600	679,918
4.	Dashain Allowances	170,500	789,820
5.	Others	Vehicle with Driver, Fuel, insurance, Telephone and bonus as per Act	Vehicle, Fuel, insurance, Telephone and bonus as per Act

l. Remaining Dividend amount to be claimed by shareholders:

Nrs.87,994 remained to be claimed by shareholders has been shown under annexure-22 in the Financial Statement.

m. Disclosure on purchase and sale of property as per clause 141:

None.

n. Disclosure on transaction between associated companies as per clause 175:

None.

o. Any other details to be disclosed in the report as per the companies act and existing laws:

Company is having a market share of 6% (approx) in the general insurance industry.

p. Other issues:

Company has paid total direct and indirect taxes of Nrs. 234,220,055 to the Government of Nepal. The details of which are presented below:

Income Tax	Nrs. 65,558,987
Tax Deducted at Source	Nrs. 23,038,905
Value Added Tax	Nrs. 145,622,163

12. Conclusion:

We would like to express our sincere gratitude to Government of Nepal, Insurance Board, and Office of Company Registrar, Nepal Rastra Bank, Security Board of Nepal, Nepal Stock Exchange Limited, CDS and Clearing Limited, Inland Revenue Department, NMB Capital Ltd, Stock Broker, Commercial / Development Bank and Finance Companies, clients who have helped us directly and indirectly in the growth of companies.

Also, we would like to express our gratitude to our agents, surveyors. The tiring efforts shown by all the employees of the companies during the period is highly praiseworthy.

We would like to thank all the shareholders and other attendees present in the AGM for your valuable presence and active participation to make this meeting a grand success.

Thank You,

Ajaya Ratna Sthapit,
Director
Date: 2076.05.17

Mahendra Krishna Shrestha
Chairman

SUNDAR & CO.
Chartered Accountants

Pulchowk (Machagaa)
Lalitpur 20/8 Gha
P.O.B 3102 Kathmandu, Nepal

Phone # (977-1) 5521804/5529942
Fax : 977-1-5524804
Email: sundarmans@gmail.com

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HIMALAYAN GENERAL INSURANCE CO. LTD**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Himalayan General Insurance Co. Ltd (herein after referred to as "the Company"), which comprise the Statement of Financial Position as at 32nd Ashadh 2075 corresponding to 16th July 2018 and , the Statement of Profit or Loss, the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a a summary of significant accounting policies .

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at Ashadh 32, 2075 (July 16, 2018), and its financial performances, changes in equity and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the with the ethical requirements that are relevant to our audit of the financial statements], and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Nepal Financial Reporting Standards (NFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Report on Other Legal and Regulatory Requirements

On examination of the financial statements as aforesaid, we further report that:

- a. We have obtained all information and explanations asked for, which to the best of our knowledge and belief were necessary for our audit.
- b. In our opinion, the company has maintained the proper books of account / records as per the prevailing Acts and the returns received from the respective branches are adequate for the audit purpose.
- c. In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the company, we have not come across the cases where the Board of Directors or any member thereof or any employee of the company has acted contrary to the provisions of the law relating to accounts or caused loss or damage to the company or committed any misappropriation of the fund of the company.
- d. In our opinion and to the best of our information, the company has performed its works in compliance with the directives issued by the Insurance Board.
- e. In our opinion the company has maintained enough insurance fund and catastrophic reserve.


For Sundar & Co.,
Chartered Accountants
Sundar Man Shrestha
Partner
ICAN Membership Number: 005
Kathmandu



Date: 2019-07-11
2076-03-26

STATEMENT OF FINANCIAL POSITION

As At Ashad 32, 2075 (July 16, 2018)

	Note	Amount in Rs.		
		As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
ASSETS				
Property, plant and equipment	5A	47,872,211	43,523,137	40,585,205
Capital work-in-progress	5B	600,000	-	-
Intangible assets	5C	711,110	964,533	335,733
Deferred tax assets (net)	6	54,124,792	42,656,222	31,169,838
Financial investment				
Financial investment measured at amortised cost	7	1,765,671,871	841,402,958	673,392,774
Financial investment measured at FVOCI	8	170,946,059	144,361,615	130,758,384
Other financial assets	9	512,889,570	558,470,437	255,663,025
Reinsurance assets	10	1,721,235,906	4,601,759,496	5,788,121,140
Other assets	11	5,917,936	10,205,425	4,213,948
Employee benefit assets	12	2,454,425	5,806,345	937,329
Advance income tax (net)	13	19,661,951	14,288,791	-
Cash and cash equivalent	14	78,888,171	148,473,705	28,993,963
TOTAL ASSETS		4,380,974,002	6,411,912,664	6,954,171,339
EQUITY AND LIABILITIES				
EQUITY				
Share capital	15	1,027,200,000	385,200,000	321,000,000
Share premium		36,292,137	-	-
Insurance fund	16.1	373,824,944	305,335,322	245,003,304
Catastrophic reserves	16.1	32,854,392	25,667,623	19,590,131
Retained earnings	16.2	(59,395,502)	(60,957,237)	(14,553,577)
Other reserves	16.3	96,536,406	103,000,326	93,398,593
Total equity		1,507,312,377	758,246,034	664,438,451
LIABILITIES				
Insurance contract liabilities	17	2,102,029,954	4,901,693,497	6,057,107,768
Financial liabilities	18	682,697,207	665,674,416	145,588,108
Current tax liabilities (net)	13	-	-	12,540,513
Other liabilities	19	84,805,686	81,917,588	70,252,582
Employee benefit obligations	20	4,128,778	4,381,129	4,243,917
Total liabilities		2,873,661,625	5,653,666,630	6,289,732,888
TOTAL EQUITY AND LIABILITIES		4,380,974,002	6,411,912,664	6,954,171,339

The accompanying notes are an integral part of the financial statements.

For and on behalf of Himalayan General Insurance Company Limited

Mahendra Krishna Shrestha
Chairman

Bikram Krishna Shrestha
Director

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

As per our report of even date

Nura Kumari Sharma
Director

Dashrath Lal Shrestha
Director

Sushil Bajracharya
Chief Executive officer

Dhruba Pd. Neupane
Deputy General manager

Sundar Man Shrestha
Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2076-03-26

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED ASHAD 32, 2075 (JULY 16, 2018)

Amount in Rs.
Re-stated

	Note	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
Gross premiums	21	1,190,976,569	1,319,236,727
Premiums ceded to reinsurers	21	(862,156,510)	(1,040,496,899)
Net premiums		328,820,059	278,739,828
Fees and commission income	22	103,054,074	108,508,769
Investment income	23	148,786,948	54,087,568
Net realised gains / (losses)	24	1,829,669	(474,312)
Other income	25	16,140,610	(946,145)
Other revenue		269,811,301	161,175,880
Total revenue		598,631,360	439,915,708
Gross benefits and claims paid	26	(3,497,097,980)	(1,706,918,855)
Claims recovered from reinsurers	26	3,329,192,336	1,556,972,020
Net benefits and claims		(167,905,644)	(149,946,835)
Changes in insurance contract liabilities	27	(80,860,047)	(30,947,373)
Changes in insurance contract liabilities		(80,860,047)	(30,947,373)
Other operating and administrative expenses	28	(147,774,519)	(117,510,218)
Other expenses		(147,774,519)	(117,510,218)
Total benefits, claims and other expenses		(396,540,210)	(298,404,426)
Profit before tax		202,091,150	141,511,282
Income tax expenses	29	(60,984,203)	(43,005,494)
Profit for the year	-	141,106,947	98,505,788
Earning per equity share (face value of Rs. 100 each)			
Basic EPS	30	18.44	28.17
Diluted EPS	30	18.44	28.17

The accompanying notes are an integral part of the financial statements.

For and on behalf of Himalayan General Insurance Company Limited

Mahendra Krishna Shrestha
Chairman

Bikram Krishna Shrestha
Director

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

As per our report of even date

Nura Kumari Sharma
Director

Dashrath Lal Shrestha
Director

Sushil Bajracharya
Chief Executive officer

Dhruba Pd. Neupane
Deputy General manager

Sundar Man Shrestha
Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2076-03-26

STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED ASHAD 32, 2075 (JULY 16, 2018)

Amount in Rs.
Re-stated

	Note	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
Profit for the year		141,106,947	98,505,788
Items that will not be reclassified to profit or loss:			
Gain/(loss) on equity instruments measured at fair value		(8,189,254)	(1,910,362)
Gain/(loss) on of units of mutual funds measured at fair value		774,576	(1,905,138)
Income tax relating to these items	32.2	2,224,405	1,144,649
Actuary Gain / (loss) on defined benefit plans		(10,517,812)	1,930,849
Income tax relating to these items	32.2	3,155,344	(579,255)
Other comprehensive income		(12,552,741)	(1,319,257)
Total comprehensive income for the year		128,554,206	97,186,531

The accompanying notes are an integral part of the financial statements.

For and on behalf of Himalayan General Insurance Company Limited

Mahendra Krishna Shrestha
Chairman

Bikram Krishna Shrestha
Director

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
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As per our report of even date

Nura Kumari Sharma
Director

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Director

Sushil Bajracharya
Chief Executive officer

Dhruba Pd. Neupane
Deputy General manager

Sundar Man Shrestha
Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2076-03-26

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED ASHAD 32, 2075 (JULY 16, 2018)

Amount in Rs.

	Share capital	Share premium	Proposed Bonus Share	Retained earnings	Insurance fund	Catastrophe reserve	Insurance reserve	Regulatory reserve	Deferred tax reserve	Fair value reserve	Actuarial reserve	Total
GAAP Balance as at Strawan 1, 2073 (July 16, 2016)	321,000,000	-	64,200,000	11,832,311	245,003,304	19,590,131	30,000,000	-	12,874,014	-	-	704,499,760
Bonus share written back	-	-	(64,200,000)	64,200,000	-	-	-	-	-	-	-	-
Retained earning adjustments	-	-	-	(25,226,716)	-	-	-	-	-	-	-	(25,226,716)
Gratuity	-	-	-	1,374,353	-	-	-	-	-	-	-	1,374,353
Leave	-	-	-	(35,987,724)	-	-	-	-	-	-	-	(35,987,724)
Deferred commission income	-	-	-	4,175,167	-	-	-	-	-	-	-	4,175,167
Deferred commission expenses	-	-	-	(167,416)	-	-	-	-	-	-	-	(167,416)
Outstanding claims	-	-	-	(38,299,646)	-	-	-	-	-	-	-	(38,299,646)
Incurring but not reported claims	-	-	-	167,146	-	-	-	-	-	-	-	167,146
Reinsurance asset on OCR	-	-	-	3,378,948	-	-	-	-	-	-	-	3,378,948
Proposed dividend	-	-	-	-	-	-	-	-	-	-	-	-
OCI reserve	-	-	-	27,964,450	-	-	-	-	-	8,178,087	14,382,042	22,560,129
Deferred tax	-	-	-	(27,964,450)	-	-	-	-	-	-	-	27,964,450
Transfer to Deferred tax reserve	-	-	-	-	-	-	-	-	27,964,450	-	-	-
NFRS Balance as at Strawan 1, 2073 (July 16, 2016)	321,000,000	-	-	(14,553,577)	245,003,304	19,590,131	30,000,000	-	40,838,464	8,178,087	14,382,042	664,438,451
Opening Balance as at Strawan 1, 2073 (July 16, 2016)	321,000,000	-	-	14,553,577	245,003,304	19,590,131	30,000,000	-	40,838,464	8,178,087	14,382,042	664,438,451
Profit/(loss) for the year	-	-	-	98,505,788	-	-	-	-	-	-	-	98,505,788
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	(2,670,851)	1,351,594	(1,319,257)
Transfer to insurance fund	-	-	-	(60,332,018)	60,332,018	-	-	-	-	-	-	-
Transfer to catastrophe reserve	-	-	-	(6,077,492)	-	6,077,492	-	-	-	-	-	-
Transfer to deferred tax reserve	-	-	-	(10,920,990)	-	-	-	-	10,920,990	-	-	-
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	(3,378,948)	-	-	-	-	-	-	-	(3,378,948)
Issue of bonus shares	64,200,000	-	-	(64,200,000)	-	-	-	-	-	-	-	-
Balance as at Ashad 31, 2074 (July 15, 2017)	385,200,000	-	-	(60,957,237)	305,335,322	25,667,623	30,000,000	-	51,759,454	5,507,236	15,733,636	758,246,034

Opening Balance as at Srawan 1, 2074 (July 16, 2017)	385,200,000	-	60,957,237	305,335,322	25,667,623	30,000,000	-	51,759,454	5,507,236	15,733,636	758,246,034
Profit for the year	-	-	141,106,947	-	-	-	-	-	-	-	141,106,947
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	(5,190,273)	(7,362,468)	(12,552,741)
Transfer to insurance fund	-	-	(68,489,622)	68,489,622	-	-	-	-	-	-	-
Transfer to catastrophe reserve	-	-	(7,186,769)	-	7,186,769	-	-	-	-	-	-
Transfer to deferred tax reserve	-	-	(6,088,821)	-	-	-	-	6,088,821	-	-	-
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	(57,780,000)	-	-	-	-	-	-	-	(57,780,000)
Issue of shares at premium	-	39,693,364	-	-	-	-	-	-	-	-	39,693,364
Issue of share capital through right issue	642,000,000	-	-	-	-	-	-	-	-	-	642,000,000
Share issue expenses adjusted	-	(3,401,227)	-	-	-	-	-	-	-	-	(3,401,227)
Balance as at Ashad 32, 2075 (July 16, 2018)	1,027,200,000	36,292,137	(59,395,502)	373,824,944	32,854,392	30,000,000	-	57,848,275	316,963	8,371,168	1,507,312,377

Share premium:

Represents amount collected in excess of the face value of shares on auction of unsubscribed right shares. This amount may be utilised for issuing fully paid bonus shares to the ordinary shareholders.

Insurance fund:

Represents appropriation of 50% of profit for the year as per Insurance Act, 2049 to categories based on the weight of their contribution to revenue. The fund maintained for one category cannot be not be utilized to bear the liabilities relating to other category of Insurance Business. During the year, the amount appropriated to the fund is based on the profit for the year as per the financial statement prepared under GAAP.

Catastrophic reserve:

Represents appropriation of 10% of profit for the year remaining after appropriation to insurance fund, segregated for significant insurance claims that might have adverse impact on financial stability. This reserve is not available for distribution to the ordinary shareholders.

Insurance reserve

Represents all the reserves created before FY 2064-65.

Regulatory reserve:

Represents excess amount of retained earning as on Srawan 1, 2073 and profit reported under financial statement prepared under NFRS compared to retained earning as on Srawan 1, 2073 and profit reported under GAAP. Since the profit reported under financial statements prepared under NFRS is lower than the profit reported under GAAP, no amount has been appropriated under this reserve.

Fair value reserve

Represents the cumulative gains (net of losses) arising on the revaluation of equity Instruments and units of mutual fund measured at FVOCI.

Actuarial Reserve

Represents the cumulative gains / (losses) arising on actuary valuation of gratuity, a defined benefit plan.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ASHAD 32, 2075 (JULY 16, 2018)

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
A	CASH FLOW FROM OPERATING ACTIVITIES	
	1,167,144,488	1,302,662,059
	(828,972,258)	(521,593,071)
	101,122,099	121,755,755
	9,654,694	1,092,750
	(3,493,816,730)	(1,654,743,855)
	3,387,997,374	1,216,971,903
	(59,637,335)	(48,498,574)
	(9,601,445)	(3,136,152)
	(17,392,721)	(18,751,855)
	(57,389,197)	(51,197,041)
	(72,446,184)	(80,755,788)
	126,662,785	263,806,131
B	CASH FLOW FROM INVESTING ACTIVITIES	
	(9,136,806)	(8,072,090)
	-	(900,000)
	58,109	2,145,962
	(1,622,000,000)	(834,000,000)
	698,000,000	669,542,000
	(25,048,968)	(14,192,137)
	4,034,291	-
	(11,677,479)	(3,226,594)
	522,703	-
	147,666,876	50,441,169
	851,159	94,215
	(816,730,115)	(138,167,475)
C	CASH FLOW FROM FINANCING ACTIVITIES	
	678,292,137	-
	(57,810,341)	(6,158,914)
	620,481,796	(6,158,914)
	(69,585,534)	119,479,742
	148,473,705	28,993,963
	78,888,171	148,473,705
	Cash and cash equivalents comprise of:	
	429,443	265,000
	57,080,998	31,519,189
	21,377,730	116,689,516
	78,888,171	148,473,705

For and on behalf of Himalayan General Insurance Company Limited

Mahendra Krishna Shrestha
Chairman

Bikram Krishna Shrestha
Director

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

As per our report of even date

Nura Kumari Sharma
Director

Dashrath Lal Shrestha
Director

Sushil Bajracharya
Chief Executive officer

Dhruba Pd. Neupane
Deputy General manager

Sundar Man Shrestha
Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2076-03-26

NOTES TO THE FINANCIAL STATEMENTS

Year ended Ashad 32, 2075 (July 16, 2018)
Note 5 current year

Amount in Rs.

Particulars	Cost			Depreciation			Carrying amount			
	As at Ashad 31, 2074 (July 15, 2017)	Additions	Withdrawals and adjustments	As at Ashad 32, 2075 (July 16, 2018)	Up to Ashad 31, 2074 (July 15, 2017)	For the year	On withdrawals and adjustments	Up to Ashad 32, 2075 (July 16, 2018)	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)
5A. PROPERTY, PLANT AND EQUIPMENT										
Freehold lands	16,930,121	-	-	16,930,121	-	-	-	-	16,930,121	16,930,121
Building	20,391,596	-	-	20,391,596	9,278,467	232,841	-	9,511,308	10,880,288	11,113,129
Leasehold property	1,657,884	1,948,864	-	3,606,748	165,824	437,086	-	602,910	3,003,838	1,492,060
Furniture and fixtures	8,023,406	1,596,756	-	9,620,162	5,542,103	462,465	-	6,004,568	3,615,594	2,481,303
Computers	6,077,149	1,584,091	-	7,661,240	3,474,085	1,088,922	-	4,563,007	3,098,233	2,603,064
Office equipment	4,944,338	882,391	-	5,826,729	3,575,005	677,402	-	4,252,407	1,574,322	1,369,333
Other assets	128,319	-	-	128,319	57,396	10,861	-	68,257	60,062	70,923
Vehicles	15,205,641	2,524,704	131,327	17,599,018	7,742,437	1,248,319	101,491	8,889,265	8,709,753	7,463,204
Total	73,358,454	8,536,806	131,327	81,763,933	29,835,317	4,157,896	101,491	33,891,722	47,872,211	43,523,137
5B. CAPITAL WORK-IN- PROGRESS	-	600,000	-	600,000	-	-	-	-	600,000	-
5C. INTANGIBLE ASSETS										
Capitalised software	1,336,000	-	-	1,336,000	371,467	253,423	-	624,890	711,110	964,533
Total	1,336,000	-	-	1,336,000	371,467	253,423	-	624,890	711,110	964,533

NOTES TO THE FINANCIAL STATEMENTS

Year ended Ashad 31, 2074 (July 15, 2017) (Re-stated)

Note 5 Previous year

Amount in Rs.

Particulars	Cost				Depreciation				Carrying amount	
	As at Srawan 1, 2073 (July 16, 2016)	Additions	Withdrawals and adjustments	As at Ashad 31, 2074 (July 15, 2017)	Up to Srawan 1, 2073 (July 16, 2016)	For the year	On withdrawals and adjustments	Up to Ashad 31, 2074 (July 15, 2017)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
5A. PROPERTY, PLANT AND EQUIPMENT										
Freehold lands	16,930,121	-	-	16,930,121	-	-	-	-	16,930,121	16,930,121
Building	20,391,596	-	-	20,391,596	8,693,565	584,902	-	9,278,467	11,113,129	11,698,031
Leasehold property	-	1,657,884	-	1,657,884	-	165,824	-	165,824	1,492,060	-
Furniture and fixtures	6,046,162	1,977,244	-	8,023,406	5,000,085	542,018	-	5,542,103	2,481,303	1,046,077
Computers	4,537,319	1,748,128	208,298	6,077,149	2,976,528	691,599	194,042	3,474,085	2,603,064	1,560,791
Office equipment	4,107,937	836,401	-	4,944,338	3,166,249	408,756	-	3,575,005	1,369,333	941,688
Other assets	128,319	-	-	128,319	44,880	12,516	-	57,396	70,923	83,439
Vehicles	18,389,038	1,852,433	5,035,830	15,205,641	10,063,980	1,973,996	4,295,539	7,742,437	7,463,204	8,325,058
Total	70,530,492	8,072,090	5,244,128	73,358,454	29,945,287	4,379,611	4,489,581	29,835,317	43,523,137	40,585,205
5B. CAPITAL WORK-IN- PROGRESS										
5C. INTANGIBLE ASSETS										
Capitalised software	456,000	900,000	20,000	1,336,000	120,267	271,200	20,000	371,467	964,533	335,733
Total	456,000	900,000	20,000	1,336,000	120,267	271,200	20,000	371,467	964,533	335,733

NOTES TO THE FINANCIAL STATEMENTS

Note 6

	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
6. DEFERRED TAX ASSETS (NET)			
<i>Deferred tax assets</i>			
On gratuity	15,139,337	10,750,446	10,929,308
On earned leave	1,238,633	1,314,339	1,273,175
On outstanding claims (OCR) provision	-	150,000	50,225
On incurred but not reported claims	22,658,294	20,755,389	13,181,280
On reinsurance asset on unexpired risk reserve (URR) provision	42,257,330	-	-
On deferred commission income	14,190,821	14,770,413	10,796,317
On investment in equity instruments	250,832	-	-
	95,735,247	47,740,587	36,230,305
<i>Deferred tax liabilities</i>			
On property plant and equipment	(405,764)	(341,499)	(252,879)
On intangible assets	(5,333)	-	-
On unexpired risk reserve (URR) provision	(39,050,372)	-	-
On reinsurance asset on OCR provision	-	(149,577)	(50,144)
On deferred fees and commission expenses	(1,762,314)	(2,233,044)	(1,252,550)
On investment in equity instruments	-	(2,205,945)	(2,779,053)
On investment in units of mutual funds	(386,672)	(154,300)	(725,841)
	(41,610,455)	(5,084,365)	(5,060,467)
Total	54,124,792	42,656,222	31,169,838

NOTES TO THE FINANCIAL STATEMENTS

Note 6.1

Amount in Rs.

	Opening balance	Recognized in profit or loss	Recognized in OCI	Closing balance
6.1 MOVEMENT IN DEFERRED TAX ASSETS / (LIABILITIES) BALANCES				
a. For the year ended on Ashad 32, 2075 (July 16, 2018)				
Deferred tax assets				
On gratuity	10,750,446	1,233,547	3,155,344	15,139,337
On earned leave	1,314,339	(75,706)	-	1,238,633
On outstanding claims (OCR) provision	150,000	(150,000)	-	-
On incurred but not reported claims	20,755,389	1,902,905	-	22,658,294
On reinsurance asset on URR provision	-	42,257,330	-	42,257,330
On deferred commission income	14,770,413	(579,592)	-	14,190,821
On investment in equity instruments	(2,205,945)	-	2,456,777	250,832
Total deferred tax assets	45,534,642	44,588,484	5,612,121	95,735,247
Deferred tax (liabilities)				
On property plant and equipment	(341,499)	(64,265)	-	(405,764)
On intangible assets	-	(5,333)	-	(5,333)
On unexpired risk reserve (URR) provision	-	(39,050,372)	-	(39,050,372)
On reinsurance asset on OCR provision	(149,577)	149,577	-	-
On deferred fees and commission expenses	(2,233,044)	470,730	-	(1,762,314)
On investment in units of mutual funds	(154,300)	-	(232,372)	(386,672)
Total deferred tax (liabilities)	(2,878,420)	(38,499,663)	(232,372)	(41,610,455)
Deferred tax assets - Net	42,656,222	6,088,821	5,379,749	54,124,792

Amount in Rs.

	Opening balance	Recognized in profit or loss	Recognized in OCI	Closing balance
b. For the year ended on Ashad 31, 2074 (July 15, 2017) (Re-stated)				
Deferred tax assets				
On gratuity	10,929,308	400,393	(579,255)	10,750,446
On earned leave	1,273,175	41,164	-	1,314,339
On outstanding claims (OCR) provision	50,225	99,775	-	150,000
On incurred but not reported claims	13,181,280	7,574,109	-	20,755,389
On reinsurance asset on URR provision	-	-	-	-
On deferred commission income	10,796,317	3,974,096	-	14,770,413
Total deferred tax assets	36,230,305	12,089,537	(579,255)	47,740,587
Deferred tax (liabilities)				
On property plant and equipment	(252,879)	(88,620)	-	(341,499)
On intangible assets	-	-	-	-
On unexpired risk reserve (URR) provision	-	-	-	-
On reinsurance asset on OCR provision	(50,144)	(99,433)	-	(149,577)
On deferred fees and commission expenses	(1,252,550)	(980,494)	-	(2,233,044)
On investment in equity instruments	(2,779,053)	-	573,108	(2,205,945)
On investment in units of mutual funds	(725,841)	-	571,541	(154,300)
Total deferred tax (liabilities)	(5,060,467)	(1,168,547)	1,144,649	(5,084,365)
Deferred tax assets - Net	31,169,838	10,920,990	565,394	42,656,222

NOTES TO THE FINANCIAL STATEMENTS

Note 7	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
7. FINANCIAL INVESTMENT MEASURED AT AMORTISED COST			
Fixed deposits with:			
Commercial banks	1,700,500,000	760,000,000	627,692,000
Development banks	56,500,000	72,000,000	37,500,000
Finance companies	1,000,000	2,000,000	4,350,000
Accrued interest on fixed deposits with:			
Commercial banks	7,338,160	7,241,447	3,767,033
Development banks	333,711	161,511	28,818
Finance companies	-	-	54,923
Total	1,765,671,871	841,402,958	673,392,774

Notes:

- The rate of interest on fixed deposits ranges from 7 % to 12.50% (2073-74: 5.50% to 12.50%; 2072-73: 7.50% to 3.75%) for deposits with commercial banks, 10.50% to 12.50% (2073-74: 7% to 13.50%; 2072-73: 3.80% to 9%) for deposits with development banks and 12.50% (2073-74: 13%; 2072-73: 7.50% to 9.50%) for deposits with finance companies.
- Fixed deposits maturing within 12 months for the date of statement of financial position amounts to Rs. 1,340,500,000 (2073-74: Rs. 654,000,000; 2072-73: Rs. 669,542,000) and balance Rs. 417,500,000 (2073-74: Rs. 18,000,000; 2072-73: Rs. nil) matures after 12 months from the date of statement of financial position.
- Fixed deposits of Rs. 1,130,000,000 (2073-74: Rs. 485,000,000; 2072-73: Rs. 405,000,000) has been earmarked and placed with Insurance Board.

Note 8

8. FINANCIAL INVESTMENT MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME			
Investments in equity instruments - quoted (note 8.1)	39,754,081	25,098,989	12,817,214
Investments in equity instruments - unquoted (note 8.2)	112,911,700	112,911,700	112,911,700
Investments in mutual funds - quoted (note 8.3)	18,280,278	6,350,926	5,029,470
Total	170,946,059	144,361,615	130,758,384

NOTES TO THE FINANCIAL STATEMENTS

Note 8.1	Amount in Rs.					
	As at		Re-stated		Re-stated	
	Ashad 32, 2075 (July 16, 2018)		Ashad 31, 2074 (July 15, 2017)		Srawan 1, 2073 (July 16, 2016)	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
8.1 INVESTMENTS IN EQUITY INSTRUMENTS - QUOTED						
Measured at fair value through other comprehensive income						
Janata Bank Ltd. 15,675 nos. of ordinary shares of Rs. 100 each (2073-74: 22,611 nos. of ordinary shares of Rs. 100 each) (2072-73: 13,958 nos. of ordinary shares of Rs. 100 each)	1,098,600	2,602,050	2,053,100	6,421,524	1,355,200	6,281,100
Civil Bank Ltd. 3,066 nos. of ordinary shares of Rs. 100 each (2073-74: 5,818 nos. of ordinary shares of Rs. 100 each) (2072-73: 5,818 nos. of ordinary shares of Rs. 100 each)	239,400	475,230	509,500	1,431,228	509,500	1,483,590
Global IME Bank Ltd. 2,281 nos. of ordinary shares of Rs. 100 each (2073-74: 3,402 nos. of ordinary shares of Rs. 100 each) (2072-73: 2,680 nos. of ordinary shares of Rs. 100 each)	392,229	677,705	455,406	1,319,976	334,100	1,380,200
Mega Bank Ltd. 5,475 nos. of ordinary shares of Rs. 100 each (2073-74: 3,317 nos. of ordinary shares of Rs. 100 each) (2072-73: 2,248 nos. of ordinary shares of Rs. 100 each)	456,800	936,225	241,100	1,519,186	182,500	1,270,120
Jalabidhyut Lagani Bikas Company Ltd. 1,448 nos. of ordinary shares of Rs. 100 each	144,800	233,128	144,800	285,256	144,800	626,984
Nepal Investment Bank Ltd. 19,306 nos. of ordinary shares of Rs. 100 each (2073-74: 9,014 nos. of ordinary shares of Rs. 100 each) (2072-73: 1,703 nos. of ordinary shares of Rs. 100 each)	12,542,133	12,414,076	6,938,147	6,940,780	1,023,503	1,771,120
Mero Micro Finance Bittiya Sanstha Ltd. 58 nos. of ordinary shares of Rs. 100 each (2073-74: 45 nos. of ordinary shares of Rs. 100 each) (2072-73: 41 nos. of ordinary shares of Rs. 100 each)	4,100	60,030	4,100	99,180	4,100	4,100
Bank of Kathmandu Ltd. 12,447 nos. of ordinary shares of Rs. 100 each (2073-74: 4,647 nos. of ordinary shares of Rs. 100 each)	5,435,297	3,758,994	2,739,391	2,146,914	-	-
Citizens Bank International Ltd. 1,450 nos. of ordinary shares of Rs. 100 each (2073-74: 1,250 nos. of ordinary shares of Rs. 100 each)	607,987	350,900	607,987	503,750	-	-
Nepal SBI Bank Ltd. 1,773 nos. of ordinary shares of Rs. 100 each (2073-74: 18 nos. of ordinary shares of Rs. 100 each)	887,101	884,727	10,310	16,650	-	-
NIC Asia Bank Ltd. 355 nos. of ordinary shares of Rs. 100 each (2073-74: 296 nos. of ordinary shares of Rs. 100 each)	170,602	135,965	170,602	131,720	-	-
Nepal Life Insurance Company Ltd. 1,589 nos. of ordinary shares of Rs. 100 each (2073-74: 351 nos. of ordinary shares of Rs. 100 each)	1,497,680	1,430,100	400,425	753,948	-	-
Sanima Bank Ltd. 8,008 nos. of ordinary shares of Rs. 100 each (2073-74: 1,300 nos. of ordinary shares of Rs. 100 each)	2,818,423	2,642,640	675,627	560,300	-	-
Standard Chartered Bank Nepal Ltd. 2,574 nos. of ordinary shares of Rs. 100 each (2073-74: 287 nos. of ordinary shares of Rs. 100 each)	2,393,867	1,827,540	370,230	658,665	-	-
Butwal Power Company Ltd. 3,442 nos. of ordinary shares of Rs. 100 each (2073-74: 428 nos. of ordinary shares of Rs. 100 each)	1,550,724	1,514,480	343,982	265,360	-	-
Everest Bank Ltd. (2073-74: 160 nos. of ordinary shares of Rs. 100 each)	-	-	224,866	216,480	-	-
Gandaki Bikash Bank Ltd. 1,188 nos. of ordinary shares of Rs. 100 each (2073-74: 598 nos. of ordinary shares of Rs. 100 each)	312,493	243,540	235,850	280,462	-	-

Himalayan General Insurance Co. Ltd.

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Machhapuchhre Bank Ltd. (2073-74: 1,680 nos. of ordinary shares of Rs. 100 each)	-	-	691,978	604,800	-	-
Nepal Telecom 1,000 nos. of ordinary shares of Rs. 100 each (2073-74: 3,600 nos. of ordinary shares of Rs. 100 each)	2,614,938	2,638,800	671,465	675,000	-	-
Laxmi Bank Ltd 2 nos. of ordinary shares of Rs. 100 each	541	516	-	-	-	-
Nerude Laghubitta Bikash Bank Ltd 171 nos. of ordinary shares of Rs. 100 each	159,108	108,927	-	-	-	-
NMB Bank Ltd 359 nos. of ordinary shares of Rs. 100 each	1,297,998	1,217,597	-	-	-	-
Prime Commercial Bank 500 nos. of ordinary shares of Rs. 100 each	1,059,562	1,122,088	-	-	-	-
Prime Life insurance company ltd 112 nos. of ordinary shares of Rs. 100 each	62,523	59,360	-	-	-	-
Shangrila Development Bank Ltd 530 nos. of ordinary shares of Rs. 100 each	79,240	83,210	-	-	-	-
Siddhartha Bank Ltd 2,000 nos. of ordinary shares of Rs. 100 each	1,072,160	1,093,238	-	-	-	-
Swabalamban Laghubitta Bitya Sanstha Ltd 100 nos. of ordinary shares of Rs. 100 each	140,816	124,000	-	-	-	-
Himalayan Bank Ltd. 760 nos. of ordinary shares of Rs. 100 each	409,687	413,440	-	-	-	-
Nepal Bank Ltd. 6,164 nos. of ordinary shares of Rs. 100 each	2,215,096	1,806,052	-	-	-	-
Sunrise Bank Ltd 2,988 nos. of ordinary shares of Rs. 100 each	669,306	687,240	-	-	-	-
Nabil Bank Ltd. 309 nos. of ordinary shares of Rs. 100 each (2073-74: 237 nos. of ordinary shares of Rs. 100 each)	256,974	212,283	256,974	267,810	-	-
Total	40,590,186	39,754,081	17,745,840	25,098,989	3,553,703	12,817,214

NOTES TO THE FINANCIAL STATEMENTS

Note 8.2

Amount in Rs.

	As at		Re-stated		Re-stated	
	Ashad 32, 2075		Ashad 31, 2074		As at	
	(July 16, 2018)		(July 15, 2017)		Srawan 1, 2073	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
8.2 INVESTMENTS IN EQUITY INSTRUMENTS - UNQUOTED						
Measured at fair value through other comprehensive income						
Nepal Reinsurance Company Limited	112,911,700	112,911,700	112,911,700	112,911,700	112,911,700	112,911,700
1,129,117 nos. of ordinary shares of Rs. 100 each						
Total	112,911,700	112,911,700	112,911,700	112,911,700	112,911,700	112,911,700

Note 8.3

8.3 INVESTMENTS IN MUTUAL FUND - UNQUOTED						
Measured at fair value through other comprehensive income						
NMB Sulav Fund	2,610,000	3,275,550	2,610,000	3,262,500	2,610,000	5,029,470
261,000 nos. of units of Rs. 10 each						
NMB Hybrid Fund	1,577,400	1,429,124	1,577,400	1,567,936	-	-
157,740 nos. of units of Rs. 10 each						
Nabil Equity Fund	1,126,490	991,311	1,126,490	1,126,490	-	-
112,649 nos. of units of Rs. 10 each						
Nabil Balance Fund Ltd. (2073-74: 20,000 nos. of units of Rs. 10 each)	-	-	522,703	394,000	-	-
Siddhartha Equity Fund	9,677,480	10,703,293	-	-	-	-
967,748 nos. of units of Rs. 10 each						
Citizens Mutual Fund -1	1,000,000	950,000	-	-	-	-
100,000 nos. of units of Rs. 10 each						
NIC Asia Growth Fund	1,000,000	931,000	-	-	-	-
100,000 nos. of units of Rs. 10 each						
Total	16,991,370	18,280,278	5,836,593	6,350,926	2,610,000	5,029,470

Note 9

Amount in Rs.

	As at		Re-stated		Re-stated	
	Ashad 32, 2075		Ashad 31, 2074		As at	
	(July 16, 2018)		(July 15, 2017)		Srawan 1, 2073	
9. OTHER FINANCIAL ASSETS						
Insurance Receivables						
Due from other insurance companies		63,639,534		65,178,833		18,825,026
Due from reinsurers		574,267,065		631,532,804		337,886,494
Sundry debtors		33,535,387		20,319,966		5,289,121
Others						
Employee advances		-		20,000		68,550
Deposits		3,590,000		280,000		280,000
Claims paid in advance		412,500		3,693,750		55,868,750
Others		280,000		450,000		750,000
Less: allowance for doubtful due from reinsurers		(162,554,916)		(162,554,916)		(162,554,916)
Less: allowance for doubtful assets		(280,000)		(450,000)		(750,000)
Total		512,889,570		558,470,437		255,663,025

Note 10

10. REINSURANCE ASSETS			
On reinsurance ceded on outstanding claim	1,414,718,015	4,058,822,482	5,340,132,676
On reinsurance ceded on unexpired risk reserve	306,517,891	542,937,014	447,988,464
Total	1,721,235,906	4,601,759,496	5,788,121,140

NOTES TO THE FINANCIAL STATEMENTS

Note 11	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
11. OTHER ASSETS			
Stamps on hand	43,557	58,987	38,781
Prepaid expenses	-	2,702,957	-
Deferred fees and commission expenses	5,874,379	7,443,481	4,175,167
Total	5,917,936	10,205,425	4,213,948
Note 12			
12. EMPLOYEE BENEFIT ASSETS			
Gratuity	2,454,425	5,806,345	937,329
Total	2,454,425	5,806,345	937,329
Note 13			
13. ADVANCE INCOME TAX (NET)			
Advance income tax	85,233,473	67,551,971	45,746,217
Less: current tax liabilities	(65,571,522)	(53,263,180)	(58,286,730)
Total	19,661,951	14,288,791	(12,540,513)
Note 14			
14. CASH AND CASH EQUIVALENTS			
Cash on hand	429,443	265,000	249,543
In current accounts with:			
Commercial banks	56,719,326	31,141,972	3,199,667
Development banks	361,672	366,183	157,176
Finance companies	-	11,034	11,034
In call deposits with:			
Commercial banks	18,010,106	15,165,711	11,385,659
Development banks	3,148,856	101,204,839	13,866,966
Finance companies	218,768	318,966	123,918
Total	78,888,171	148,473,705	28,993,963

Note 15	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
15. SHARE CAPITAL			
Authorised 20,000,000 nos. of ordinary shares of Rs. 100 each (2073: 5,000,000 nos. of ordinary shares of Rs. 100 each)	2,000,000,000	2,000,000,000	500,000,000
Issued 10,272,000 nos. of ordinary shares of Rs. 100 each (2073: 3,210,000 nos. of ordinary shares of Rs. 100 each)	1,027,200,000	1,027,200,000	321,000,000
Paid up 10,272,000 nos. of ordinary shares of Rs. 100 each, fully paid (2073: 3,210,000 nos. of ordinary shares of Rs. 100 each) (2073-74: 3,852,000 nos. of ordinary shares of Rs. 100 each)	1,027,200,000	385,200,000	321,000,000
Total	1,027,200,000	385,200,000	321,000,000

15.1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING			
At the beginning of the year	3,852,000	3,210,000	2,675,000
Add: ordinary shares issued as right shares during the year	6,420,000	-	-
Add: ordinary shares issued as bonus shares during the year	-	642,000	535,000
At the end of the year	10,272,000	3,852,000	3,210,000

15.2 RIGHTS, PREFERENCE AND RESTRICTIONS ATTACHED TO EQUITY SHARES:

The Company has two class of equity shares having a face value of Rs. 100 per share classified into promoter shares and public shares. Each holder of the equity shares is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in the case of interim dividend.

NOTES TO THE FINANCIAL STATEMENTS

15.3 SHARE STRUCTURE ON THE BASIS OF OWNERSHIP

Amount in Rs.

	As at Ashad 32, 2075 (July 16, 2018)		As at Ashad 31, 2074 (July 15, 2017)		As at Srawan 1, 2073 (July 16, 2016)	
	No of Shares	% of Ownership	No of Shares	% of Ownership	No of Shares	% of Ownership
A. Promotors						
Nepalese organised entities	-	0.00%	-	0.00%	-	0.00%
Nepalese Citizen	5,238,720	51.00%	1,964,520	51.00%	1,926,000	60.00%
Foreigner	-	0.00%	-	0.00%	-	0.00%
Total of A	5,238,720	51.00%	1,964,520	51.00%	1,926,000	60.00%
B. Others						
General public	5,033,280	49.00%	1,887,480	49.00%	1,284,000	40.00%
Total of B	5,033,280	49.00%	1,887,480	49.00%	1,284,000	40.00%
Total	10,272,000	100.00%	3,852,000	100.00%	3,210,000	100.00%

15.4 DETAILS OF SHARE HOLDERS HOLDING 1% OR MORE OF TOTAL SHARE CAPITAL

Amount in Rs.

Name of Shareholders	As at Ashad 32, 2075 (July 16, 2018)		As at Ashad 31, 2074 (July 15, 2017)		As at Srawan 1, 2073 (July 16, 2016)	
	Amount	% of Ownership	Amount	% of Ownership	Amount	% of Ownership
Raj Krishna Shrestha	102,867,700	10.01%	38,571,400	10.01%	37,562,800	11.70%
Subarna Krishna Shrestha	104,049,200	10.13%	39,112,200	10.15%	39,166,900	12.20%
Bikram Krishna Shrestha	121,910,400	11.87%	45,716,400	11.87%	38,097,000	11.87%
Mahendra Krishna Shrestha	141,733,600	13.80%	53,150,100	13.80%	44,291,800	13.80%
Binod Krishna Shrestha	104,205,900	10.14%	39,077,200	10.14%	38,062,700	11.86%
Monica Shrestha					3,306,900	1.03%

Note 16

Re-stated

Amount in Rs.

Re-stated

	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
16. RESERVES AND SURPLUS			
16.1 CAPITAL RESERVES			
Insurance fund	373,824,944	305,335,322	245,003,304
Catastrophe reserve	32,854,392	25,667,623	19,590,131
Total	406,679,336	331,002,945	264,593,435
16.2 GENERAL RESERVES			
Retained earnings	(59,395,502)	(60,957,237)	(14,553,577)
Total	(59,395,502)	(60,957,237)	(14,553,577)
16.3 OTHER RESERVES			
Insurance reserve	30,000,000	30,000,000	30,000,000
Regulatory reserve	-	-	-
Deferred tax reserve	57,848,275	51,759,454	40,838,464
OCI Reserve			
Fair value reserve	316,963	5,507,236	8,178,087
Actuarial reserve	8,371,168	15,733,636	14,382,042
Total	96,536,406	103,000,326	93,398,593

Note 17

17. INSURANCE CONTRACT LIABILITIES			
Outstanding claims (note 17.1)	1,526,247,757	4,136,817,478	5,438,184,139
Incurred but not reported claims (note 17.2)	92,257,110	80,883,666	58,645,278
Unexpired risk reserve (note 17.3)			
Unexpired risk reserve as per LAT	483,525,087	557,757,722	398,327,011
Excess unexpired risk reserve as per GAAP	-	126,234,631	161,951,340
Total	2,102,029,954	4,901,693,497	6,057,107,768

NOTES TO THE FINANCIAL STATEMENTS

17.1 OUTSTANDING CLAIMS

Outstanding claims reserve (OCR) is total of all claims that have been intimated and taken on record up to the date of statement of financial position and are yet to be settled. OCR is recognised at higher of the liability assessed by actuary in liability adequacy test (LAT) or liability required under regulatory requirements. The liability recognised for OCR is as follows:

	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Amount in Rs. Re-stated As at Srawan 1, 2073 (July 16, 2016)
OCR as per LAT			
Fire	29,199,756	151,846,293	273,943,558
Marine	11,111,550	7,813,000	15,163,150
Motor	99,830,250	60,867,400	87,936,619
Engineering	1,142,625,000	1,726,567,808	2,005,670,000
Aviation	3,897,898	-	2,400,000
Miscellaneous	224,779,500	2,185,224,827	3,051,805,040
Agricultural	2,896,500	4,498,150	1,265,772
Micro	-	-	-
Total OCR as per LAT	1,514,340,454	4,136,817,478	5,438,184,139
Total OCR as per GAAP	1,526,247,757	4,136,317,478	5,438,016,723
Total OCR recognised at higher of LAT or GAAP	1,526,247,757	4,136,817,478	5,438,184,139

17.2 INCURRED BUT NOT REPORTED

Incurred but not reported (IBNR) is a reserve account for claim and / or events that have transpired but have not yet been reported. This reserve is estimated by actuary. IBNR is recognised at higher of the liability assessed by actuary in liability adequacy test (LAT) or liability required under regulatory requirements at 15% of net outstanding claims.

The liability recognised for IBNR is as follows:

	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Amount in Rs. Re-stated As at Srawan 1, 2073 (July 16, 2016)
IBNR as per LAT			
Fire	16,445,405	14,189,116	10,538,646
Marine	578,266	448,615	405,474
Motor	12,360,909	11,131,551	11,035,513
Engineering	20,089,410	19,808,815	10,031,112
Aviation	11,870,337	9,387,571	7,521,262
Miscellaneous	15,672,166	14,321,778	10,802,427
Agricultural	15,240,617	11,596,220	8,310,844
Micro	-	-	-
Total IBNR as per LAT	92,257,110	80,883,666	58,645,278
Total IBNR as per GAAP	23,142,421	16,183,668	20,345,633
IBNR recognised at higher of LAT or GAAP	92,257,110	80,883,666	58,645,278

NOTES TO THE FINANCIAL STATEMENTS

17.3 UNEXPIRED RISK RESERVE

Unexpired risk reserve (URR) is the liability related with gross premium income that is not related with the current year and is deferred for recognition to income in next period. URR is recognised at higher of the liability assessed by actuary in liability adequacy test (LAT) or liability required under regulatory requirements at 50% of net premium received. The liability recognised for URR is as follows:

	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
URR as per LAT			
Fire	51,829,112	55,108,901	51,259,174
Marine	8,519,078	6,798,882	7,232,548
Motor	122,824,486	108,209,721	93,073,016
Engineering	41,782	22,064,698	24,525,545
Aviation	41,400,529	33,359,652	30,926,870
Miscellaneous	240,770,769	316,651,571	185,705,849
Agricultural	18,133,876	15,557,981	5,604,009
Micro	5,455	6,316	-
Total URR as per LAT	483,525,087	557,757,722	398,327,011
Less: Reinsurance assets on URR as per LAT	306,517,891	426,398,620	288,598,586
Net URR as per LAT Report	177,007,196	131,359,102	109,728,425
Net URR as per GAAP	166,317,336	141,055,337	112,289,885
Excess Net URR in GAAP over LAT Report	-	9,696,235	2,561,460
URR recognised at higher of LAT or GAAP	483,525,087	683,992,353	560,278,351

Note 18	Amount in Rs.		
	As at Ashad 32, 2075 (July 16, 2018)	Re-stated As at Ashad 31, 2074 (July 15, 2017)	Re-stated As at Srawan 1, 2073 (July 16, 2016)
18. FINANCIAL LIABILITIES			
Insurance payables			
Payable to insurance agents	494,231	1,765,142	2,694,328
Payable to other insurance companies	52,699,824	47,536,227	12,945,595
Payable to reinsurers	607,071,347	579,050,692	94,737,496
Insurance levy payable	11,909,766	13,192,367	10,577,508
Others			
Sundry creditors	10,026,017	12,986,965	9,166,369
Deposit premium	381,870	10,998,530	12,542,353
Unpaid dividend	114,152	144,493	2,924,459
Total	682,697,207	665,674,416	145,588,108

Note 19

19. OTHER LIABILITIES			
Staff Bonus	20,209,115	17,392,721	18,751,855
Deferred commission income	47,302,735	49,234,710	35,987,724
TDS payable	4,595,070	5,473,024	4,525,652
VAT Payable	12,698,766	9,817,133	10,987,351
Total	84,805,686	81,917,588	70,252,582

Note 20

20. EMPLOYEE BENEFIT OBLIGATIONS			
Earned Leave	4,128,778	4,381,129	4,243,917
Total	4,128,778	4,381,129	4,243,917

NOTES TO THE FINANCIAL STATEMENTS

Note 21	Re-stated	Re-stated
	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
Amount in Rs.		
21. NET PREMIUM		
Gross premium on insurance contracts (note 21.1)	1,190,976,569	1,319,236,727
Premium ceded to reinsurers (note 21.2)	(862,156,510)	(1,040,496,899)
Net premiums	328,820,059	278,739,828
21.1 GROSS PREMIUM		
The premium income for the financial year by line of business is as follows:		
Fire	122,482,519	123,824,958
Marine	22,627,130	19,268,813
Motor	248,108,766	226,860,259
Engineering	236,990,487	46,741,408
Aviation	197,023,890	165,951,504
Miscellaneous	325,413,059	709,776,696
Agricultural	38,278,788	26,799,639
Micro	51,930	13,450
Total	1,190,976,569	1,319,236,727
21.2 PREMIUM CEDED TO REINSURERS		
The premium ceded to reinsurers during the financial year by line of business is as follows:		
Fire	120,451,766	122,405,244
Marine	15,598,714	17,266,804
Motor	14,108,808	18,164,661
Engineering	15,598,714	17,266,804
Aviation	195,436,992	165,861,119
Miscellaneous	252,841,336	650,726,518
Agricultural	30,623,030	21,439,210
Micro	-	-
Total	644,659,360	1,013,130,360
During the year, premium has been ceded to following reinsurers:		
Nepal Reinsurance Company Limited	15,105,927	14,275,050
Foreign reinsurers	629,553,433	998,855,310
Total	644,659,360	1,013,130,360

NOTES TO THE FINANCIAL STATEMENTS

Note 22

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
22. FEES AND COMMISSION INCOME		
Reinsurance commission income	150,356,809	157,743,479
Deferred reinsurance commission income	(47,302,735)	(49,234,710)
Total	103,054,074	108,508,769

Note 23

23. INVESTMENT INCOME		
Interest income on fixed deposits - carried at amortised costs		
With commercial banks	135,801,768	45,669,613
With developments banks	9,576,857	3,913,822
With finance companies	210,438	206,074
Interest income on short term deposits banks and finance	2,346,726	4,203,844
Dividend income		
From equity instruments measured at FVTOCI	301,685	94,215
From units of mutual funds measured at FVTOCI	549,474	-
Total	148,786,948	54,087,568

Note 24

24. NET REALISED GAINS / (LOSSES)		
Gain on sale of investment in equity instruments	1,829,669	-
Loss on sale of investment in equity instruments	-	(474,312)
Total	1,829,669	(474,312)

Note 25

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
25. OTHER INCOME		
Gain/(loss) on property, plant and equipment sold (net)	28,273	1,391,415
Liabilities written back	336,292	-
Foreign exchange gains / (losses)	6,121,351	(3,430,310)
Other direct income (note 25.1)	1,405,830	1,092,750
Other income	8,248,864	-
Total	16,140,610	(946,145)
25.1 OTHER DIRECT INCOME		
Other direct income for the financial year by line of business is as follows:		
Fire	63,890	54,785
Marine	28,560	25,490
Motor	850,200	637,205
Engineering	3,280	2,170
Aviation	40	20
Miscellaneous	378,350	326,580
Agricultural	80,150	46,500
Micro	1,360	-
Total	1,405,830	1,092,750

NOTES TO THE FINANCIAL STATEMENTS

Note 26

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
26. GROSS BENEFITS AND CLAIMS PAID		
Gross benefits and claims paid (note 26.1)	3,497,097,980	1,706,918,855
Claims recovered from reinsurers (note 26.2)	(3,329,192,336)	(1,556,972,020)
Net benefits and claims paid	167,905,644	149,946,835
26.1 GROSS BENEFITS AND CLAIMS PAID		
Benefits and claims paid for the financial year by line of business is as follows:		
Fire	157,186,506	189,257,464
Marine	5,969,479	12,512,049
Motor	96,851,231	101,865,795
Engineering	426,857,831	256,197,054
Aviation	246,778,637	186,630,935
Miscellaneous	2,526,249,855	933,294,509
Agricultural	37,204,441	27,161,049
Micro	-	-
Total	3,497,097,980	1,706,918,855
26.2 CLAIMS RECOVERED FROM REINSURERS		
Claims recovered from reinsurers for the financial year by major classes of business is as follows:		
Fire	142,359,631	182,075,026
Marine	4,141,062	11,042,249
Motor	6,317,042	12,351,854
Engineering	424,772,398	251,392,700
Aviation	246,158,440	186,537,620
Miscellaneous	2,475,682,911	895,578,673
Agricultural	29,760,852	17,993,898
Micro	-	-
Total	3,329,192,336	1,556,972,020

Note 27

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)	For the year ended Srawan 1, 2073 (July 16, 2016)
27. CHANGES IN INSURANCE CONTRACT LIABILITIES			
Gross insurance contract liabilities (note 17)	2,102,029,954	4,901,693,497	6,057,107,768
Reinsurance assets (note 10)	(1,721,235,906)	(4,601,759,496)	(5,788,121,140)
Net insurance contract liabilities	380,794,048	299,934,001	268,986,628
Change in insurance contract liabilities	(80,860,047)	(30,947,373)	

NOTES TO THE FINANCIAL STATEMENTS

Note 28

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
28. OTHER OPERATING AND ADMINISTRATIVE EXPENSES		
Employee benefit expenses (note 28.1)	82,029,652	66,226,492
Administrative and other expenses (note 28.2)	39,319,482	29,244,858
Depreciation on property, plant and equipment	4,157,896	4,379,611
Amortisation of intangible assets	253,423	271,200
Share capital related expenses (note 28.3)	993,996	789,430
Fees and commission expenses (note 28.4)	15,524,067	11,959,283
Insurance levy (net) (note 28.5)	3,316,762	2,823,038
Other direct expenses (note 28.6)	2,349,241	2,116,306
Loss/(reversal of) allowance for impairment (note 28.7)	(170,000)	(300,000)
Total	147,774,519	117,510,218
28.1 EMPLOYEE BENEFIT EXPENSES		
Salary and allowances	50,884,391	40,136,500
Contribution to provident fund	3,090,266	2,904,473
Uniform expenses	1,034,462	714,000
Training expenses	1,345,842	1,643,049
Medical expenses	-	-
Staff insurance expenses	1,261,265	1,106,966
Gratuity	2,435,553	197,985
Earned leave	1,768,758	2,130,798
Staff bonus	20,209,115	17,392,721
Total	82,029,652	66,226,492

NOTES TO THE FINANCIAL STATEMENTS

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
28.2 ADMINISTRATIVE AND OTHER EXPENSES		
Rent	10,151,966	5,963,380
Water and electricity	2,303,008	1,749,634
Repair and maintenance		
a) Building	89,460	370,500
b) Vehicle	611,754	503,586
c) Office equipment	241,074	922,664
d) Others assets	294,840	-
Communication	3,651,376	2,361,947
Printing and stationery	2,945,655	2,214,360
Sundry purchase - office equipment	765,373	379,800
Fuel	2,096,631	2,006,621
Travelling (including allowance)		
a) National	605,910	340,691
b) International	711,071	1,621,383
Agency training	162,856	270,990
Other agent expenses	-	-
Insurance expenses	307,754	359,202
Security expenses	444,600	444,600
Legal and consultancy	2,729,408	1,212,337
Newspaper and books	102,921	67,050
Advertisement and publicity	2,826,097	1,797,532
Business promotion	-	-
Guest entertainment	1,664,382	1,373,054
Donation	30,000	15,000
Board committee expenses		
a) Meeting fees	639,500	746,200
b) Others expenses	-	77,000
Other Committee / Sub Committee		
a) Meeting fees	462,000	229,250
b) Others expenses	-	-
Annual general meeting expenses	755,065	763,350
Audit fees and expenses		
a) Audit fees	145,000	145,000
b) Tax audit fees	-	-
c) Long form audit fees	40,000	40,000
d) Others fees	50,000	50,000
e) Internal audit fees	275,000	250,000
f) Other expenses	-	-
Bank charges	475,325	640,516
Fees and charges	1,258,909	1,876,879
Postage	465,470	452,332
Other expenses		
a) Corporate social responsibility expenses	229,315	-
b) Aviation summit expenses	1,787,762	-
Total	39,319,482	29,244,858

NOTES TO THE FINANCIAL STATEMENTS

Amount in Rs.

Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
28.3 SHARE CAPITAL RELATED EXPENSES		
Share registration expenses	-	-
Share listing expenses	793,996	582,430
Dividend distribution expenses	-	-
Share related other expenses	200,000	207,000
Total	993,996	789,430
28.4 FEES AND COMMISSION EXPENSES		
Agency commission	20,950,400	18,770,822
Reinsurance Commission	448,046	631,942
Deferred fees and commission expenses	(5,874,379)	(7,443,481)
Total	15,524,067	11,959,283
28.5 INSURANCE LEVY (NET)		
Total insurance levy on:		
Fire	1,224,825	1,238,250
Marine	226,271	192,688
Motor	2,481,088	2,268,603
Engineering	2,369,905	467,414
Aviation	1,970,239	1,659,515
Miscellaneous	3,254,131	7,097,767
Agricultural	382,788	267,996
Micro	519	135
Total insurance levy	11,909,766	13,192,368
Recoveries from reinsurers on:		
Fire	1,204,463	1,210,327
Marine	155,708	172,296
Motor	113,002	161,541
Engineering	2,331,197	446,333
Aviation	1,954,370	1,658,611
Miscellaneous	2,528,034	6,505,830
Agricultural	306,230	214,392
Micro	-	-
Total recoveries from reinsurers	8,593,004	10,369,330
Net	3,316,762	2,823,038

Amount in Rs.

Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
28.6 OTHER DIRECT EXPENSES		
Other direct expenses for the financial year by line of business is as follows:		
Fire	63,890	54,785
Marine	28,560	25,490
Motor	850,200	637,205
Engineering	3,280	2,170
Aviation	40	20
Miscellaneous	108,850	103,080
Agricultural	1,294,421	1,293,556
Micro	-	-
Total	2,349,241	2,116,306
28.7 LOSS/(REVERSAL OF) ALLOWANCE FOR IMPAIRMENT		
Loss allowance on other assets	-	-
Write back of loss allowance on other assets	(170,000)	(300,000)
Total	(170,000)	(300,000)

NOTES TO THE FINANCIAL STATEMENTS

Note 29

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
29. INCOME TAX EXPENSES		
29.1 AMOUNT RECOGNISED IN PROFIT OR LOSS		
Current tax		
Income tax for the year	65,571,522	53,263,180
Income tax related to previous years	1,501,502	663,304
Total current tax	67,073,024	53,926,484
Deferred tax		
Deferred tax for the year	(6,088,821)	(10,920,990)
Total deferred tax	(6,088,821)	(10,920,990)
Total	60,984,203	43,005,494
29.2 AMOUNT RECOGNISED IN OTHER COMPREHENSIVE INCOME		
The tax (charge)/credit arising on income and expenses recognised in other comprehensive income is as follows:		
On items that will not be reclassified to profit or loss		
Remeasurement of equity instruments and mutual funds	2,224,405	1,144,649
Actuary Gain / (loss) on defined benefit plans	3,155,344	(579,255)
Total	5,379,749	565,394
29.3 RECONCILIATION OF INCOME TAX EXPENSE AND ACCOUNTING PROFIT		
Profit before tax	202,091,150	141,511,282
Income tax at the applicable rate of 30%	60,627,345	42,453,385
Tax effect of amounts which are not deductible / (included) in calculating taxable income:		
Donations	9,000	4,500
Dividend income	(90,504)	(28,265)
Provision written back on other assets	(51,000)	(90,000)
Share issue expenses charged to equity	(1,020,368)	-
Others	8,228	2,570
Income tax related to previous years	1,501,502	663,304
Income tax recognised in profit or loss	60,984,203	43,005,494

30. EARNING PER SHARE

The company discloses basic and diluted earnings per share (EPS) for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted on convertible preference shares, debentures or to employees. Since that company does not have any convertible instruments and has not granted any options to its employees, diluted EPS is considered the same as basic EPS. Since the company has not proposed any bonus shares for the year, restated EPS is not presented.

Amount in Rs.
Re-stated

	For the year ended Ashad 32, 2075 (July 16, 2018)	For the year ended Ashad 31, 2074 (July 15, 2017)
Profit for the year	141,106,947	98,505,788
Weighted average number of shares	7,651,233	3,496,701
Basic earning per share	18.44	28.17

NOTES TO THE FINANCIAL STATEMENTS

For the year ended on Ashad 32, 2075 (July 16, 2018)

1. Company overview

Himalayan General Insurance Company Limited (hereinafter referred to as “the Company”) is a public limited liability company incorporated as per the laws of Nepal. The Company obtained the license (License number 04/050) from Beema Samiti on Srawan 6, 2050 and finally got approval from Beema Samiti to carry on business from Srawan 13, 2050. The Company started its commercial operation from Mangsir 16, 2050.

The registered office of the Company and the principal place of business is located at HGI House, Babar Mahal, Kathmandu, Nepal.

The Company is engaged in the business of underwriting non-life insurance. There were no significant changes in the nature of principal activities in the company during the financial year.

The Company does not have any holding company and neither have any interest in subsidiary and associate companies

2. Basis of preparation of financial statements

2.1 Statement of compliance

These financial statements, which comprise the statement of financial position, statement of profit or loss, statement of other comprehensive income, statement of changes in equity, statement of cash flows and notes thereto have been prepared in all material aspects in accordance with requirements applicable Nepal Financial Reporting Standards (NFRS) and the relevant presentation requirements thereof as laid down by the Institute of Chartered Accountants of Nepal (ICAN), and comply with requirements of Company Act, 2063 of Nepal and applicable directives issued by Insurance Board of Nepal. The Company adopted NFRS from Srawan 1, 2074 (July 16, 2017).

Up to the year ended Ashad 31, 2074 (July 15, 2017), the Company prepared its financial statements in accordance with applicable accounting standards and generally accepted accounting principles (GAAPs) of Nepal. These are the Company’s first NFRS financial statements. The date of transition to NFRS is Srawan 1, 2073 (July 16, 2016). Details of the exceptions and principal adjustments along with related reconciliation is detailed in Note 41 (first time adoption of NFRS).

2.2 Basis of measurement

These financial statements are prepared in accordance with the historical cost convention, except for certain items as follows:

- a. Investment in equity instruments and units of mutual fund are measured at fair value.
- b. Liability for defined benefit obligations is recognised at present value of the defined benefit obligation as determined by actuary.
- c. Insurance contract liabilities are actuarial determined values, and these have been measured at higher of such actuarial determined values under liability adequacy test and regulatory requirements as per the circular dated Ashwin 12, 2075 (September 28, 2018) of the Insurance Board of Nepal.

The Company presents its statement of financial position broadly in the order of liquidity.

These financial statements are approved for issue by the Company’s board of directors on Ashad 26, 2076 (July 11, 2019).

2.3 Functional and presentation currency

The financial statements are presented in Nepalese Rupees (Rs.), which is the functional and presentation currency of the Company. Amounts in the financial statements are rounded off to the nearest rupee.

2.4 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless that are material.

2.5 Going concern

The board of directors have made assessment of the Company's ability to continue as going concern and are satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as going concern and accordingly, the financial statements continue to be prepared on the basis of going concern.

2.6 New standard issued but not yet effective

There have been amendments to the standards issued by International Accounting Standard Board (IASB) and applicability of the new standards have been notified for International Financial Reporting Standards (IFRS). These amendments and new standards become applicable only when these are pronounced by ICAN.

a. IFRS 9 – Financial Instruments

IFRS 9 – Financial Instruments replaces IAS 39 – Financial instruments: Recognition and Measurement and is effective from period beginning from January 1, 2018.

IFRS 9 replaces the existing 'incurred loss' impairment approach with an expected credit loss approach, resulting in earlier recognition of credit losses. IFRS 9 impairment model has three stages. Entities are required to recognize a 12-month expected loss allowance on initial recognition (stage 1) and a lifetime expected loss allowance when there has been a significant increase in credit risk (stage 2). The assessment of whether a significant increase in credit risk has occurred is a key aspect of the IFRS 9 methodology and involves quantitative measures, such as forward looking probabilities of default, and qualitative factors and therefore requires considerable management judgment. Stage 3 requires objective evidence of impairment, which is similar to the guidance on incurred losses in IAS 39. IFRS 9 requires the use of more forward looking information including reasonable and supportable forecasts of future economic conditions. The need to consider multiple economic scenarios and how they could impact the loss allowance is a very subjective feature of IFRS 9 impairment model.

NFRS 9 – Financial Instruments currently pronounced by ICAN only prescribes recognition and measurement of financial instruments and does not prescribe impairment of financial instruments. According, in these financial statements, financial instruments, viz. financial assets, financial liabilities and equity instruments are recognised and measured as per NFRS 9. Whereas, impairment on financial assets are recognised on the basis of incurred loss as per NAS 39.

b. IFRS 16 – Leases

On January 13, 2016 IASB issued IFRS 16 to replace IAS 17 – Leases. The new standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. All leases result in the lessee obtaining the right to use an asset at the start of the lease and, lease payments are made over time, also obtaining financing. Accordingly, IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 and instead, introduces a single lessee accounting model. Lessees will be required to recognize: (a) assets and liabilities for all leases with a term of more than

12 months, unless the underlying asset is of low value; and (b) depreciation of lease assets separately from interest on lease liabilities in the income statement. IFRS 16 substantially carries forward lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. IFRS 16 is effective for annual periods beginning on or after 1 January 2019.

c. IFRS 17 – Insurance Contract

In May 2017, issued IFRS 17 and will replace IFRS 4 – Insurance Contract. Under the IFRS 17 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk. The discount rate will reflect current interest rates. IFRS 17 requires an entity to recognise profit as it delivers insurance services, rather than when it received premium and to provide information about insurance contract profit that an entity expects to recognise in the future period.

2.7 Provision for carve-out adopted

The Institute of Chartered Accountants of Nepal (ICAN) issued “Notice regarding Decision on Carve-outs in NFRS with alternative treatments” on September 20, 2018. Alternative treatments as per carve-outs with respect of NAS 17 – Leases (Para 33) has been adapted in the financial statements.

As per carve out prescribed by ICAN for fiscal year 2017-18, “Lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the lease term unless either: (a) Another systematic basis is more representative of the time pattern of the user’s benefit even if the payments to the lessors are not on that basis; or (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor’s expected inflationary cost increases. If payments to the lessor vary because of factors other general inflation, then this condition is not met.”

In line with the above allowed alternative treatments, lease payments under an operating lease is not recognised as an expense on a straight-line basis over the term of the lease and is recognised based on the amount paid/payable to the lessee during the year.

3. Use of estimates and judgements

The preparation of financial statements in conformity with NFRS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The followings are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical accounting estimates / judgements	Disclosure note
Unexpired risk reserve (URR)	Note 4.8(c)
Provision for gross outstanding claims (OCR)	Note 4.8(a)
Provision for incurred but not reported claims (IBNR)	Note 4.8(b)
Employee benefits	Note 4.15(c) and (d)
Useful lives of property, plant and equipment and intangible assets	Note 4.1(b)

3.1 Insurance contract liabilities

For insurance contracts, estimates have to be made both for the expected ultimate cost of claims reported at the date of statement of financial position and for the expected ultimate cost of claims incurred, but not yet reported (IBNR). It can take significant period of time before the ultimate claims cost can be established with certainty. The main assumption underlying estimating the amounts of outstanding claims is the past claims development experience.

3.2 Defined benefit obligation

The defined benefit obligation liability of the Company is based on the actuarial valuations carried out by an independent actuary. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases and mortality rates. Due to the complexity of the valuation, the underlying assumptions and its long term nature, a defined benefit obligation is very sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation, and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of an item of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

The cost of property, plant and equipment which are not ready for their intended use till the date of statement of financial position, are disclosed under capital work-in-progress.

a. Disposals and derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the property, plant and equipment and is recognised in the statement of profit or loss.

b. Depreciation method, estimated useful lives and residual value

Depreciation is calculated using the straight-line method over their useful lives. The estimated useful lives of property, plant and equipment is as follows:

Class of property, plant and equipment	Useful life
Building	60 years
Leasehold property	5 years
Furniture and fixtures	10 years
Computers	5 years
Office equipment	5 years
Other assets	10 years
Vehicles	10 years

Freehold land is not depreciated.

Residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted if appropriate.

c. Impairment of property, plant and equipment

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

d. Transition to NFRS

On transition to NFRS, the Company has not elected to measure its property, plant and equipment as at Srawan 1, 2073 (July 16, 2016) at fair value as on that date and use that fair value as deemed cost. Instead the Company elects to measure its property, plant and equipment at cost.

4.2 Intangible assets

An intangible asset is recognised if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible asset acquired separately are measured at cost. Cost includes expenditure that is directly attributable to the acquisition of an item of intangible assets. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in statement of profit or loss as incurred.

a. Derecognition

Intangible assets are derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset, is recognised in statement of profit or loss in the year the asset is derecognised.

b. Useful economic lives, amortisation and impairment

The useful economic life of an intangible asset is considered finite where the right to such asset is limited to a specified period of time by contract or by the likelihood of technological obsolescence. Intangible assets with finite lives are amortised using the straight-line method to write down the cost over its estimated useful economic lives and is recognised in statement of profit or loss.

Class of intangible assets	Useful life
Capitalised software	5 years

The amortisation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

c. Transition to NFRS

On transition to NFRS, the Company has not elected to measure its intangible assets as at Srawan 1, 2073 (July 16, 2016) at fair value as on that date and use that fair value as deemed cost. Instead the Company elects to measure its intangible assets at cost.

4.3 Financial instruments, financial assets and financial liabilities

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

a. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income.

The Company reclassifies financial assets when and only when its business model for managing those assets changes.

b. Financial assets

Financial assets include loans, advances, insurance receivables and cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being measured at fair value through statement of profit or loss and other comprehensive income.

i. Subsequent measurement

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both (a) the entity's business model for managing the financial assets and (b) the contractual cash flow characteristics of the financial asset.

Financial assets are classified as those:

- Measured at amortised cost

A financial asset is measured at amortised cost, if it is held solely for collection of cash flows arising from payments of principal and interest.

Fixed deposits with banks and financial institutions, advances, insurance receivables and cash and cash equivalents are classified for measurement at amortised cost.

- Measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI, if it is held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognised in the other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains or losses. Interest income from these financial assets is included in investment income using the effective interest method.

However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

- Measured at fair value through profit or loss (FVPL)

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in investment income.

ii. Impairment of financial assets

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) held at amortised cost and financial assets that are measured at fair value through other comprehensive income are impaired based on evidence or information that is available without undue cost or effort. Loss allowances is recognised for all financial assets which are considered as doubtful of recovery. Losses arising from impairment are recognised in statement of profit or loss.

iii. Derecognition of financial assets

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Financial assets are also derecognised upon write off. Any gain or loss arising on the disposal or retirement of an item of financial asset is determined as the difference between the sales proceeds and its carrying amount and is recognised in the statement of profit or loss.

c. Financial liabilities

Insurance payables, sundry creditors and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the statement of profit or loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the statement of financial position.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or expired.

d. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.4 Insurance receivables

Insurance receivables includes amount receivables from local insurance businesses under local facultative arrangement and from reinsurers under reinsurance arrangement for paid losses. These are recognised and measured at fair value of the considerations to be received.

Insurance receivables also includes sundry debtors which are recognised when due and are initially measured at fair value on the consideration receivable. This receivable represents agriculture insurance policy which are subsidized by the government of Nepal to the extent of 75% of the premium invoiced amount. Collectability of premiums is reviewed on an ongoing basis.

4.5 Reinsurance assets

The Company cedes insurance risk in the normal course of business to recognise reinsurers through formal reinsurance arrangements. Reinsurance assets include balance due from reinsurer for unexpired premium reserve and for outstanding claim reserve. Amount recoverable from reinsurers are estimated in a manner consistent with the ratio of unexpired premium reserve to gross premiums that have been ceded and with the ratio of outstanding claim reserve recoverable from reinsurers in accordance with the related reinsurance contract.

Reinsurance assets is measured in gross in the statement of financial position unless a right to offset exists. Where the right to offset exists, these are measured at net basis.

Reinsurance assets are reviewed for impairment at each reporting date, or more frequently, when an indication of impairment arises during the reporting period. Impairment occurs, when there is objective evidence as a result of an event that occurred after initial recognition of reinsurance asset that the Company may not receive all outstanding amounts due under the terms of the contract and the event has a reliably measurable impact on the amount that the Company will receive from the reinsurers.

The impairment loss, if any, is recognised in the statement of profit or loss.

Reinsurance assets are derecognised when the contractual rights are extinguished or expire or when the contract is transferred to another party.

4.6 Deferred fees and commission expenses

Fees and commission expenses incurred during the financial year arising from writing or renewing of insurance contracts are deferred and amortised over the period in which the related revenues are earned. All other costs are recognised as expenses when incurred.

4.7 Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and financial institutions in current and short term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.8 Insurance contract liabilities

Insurance contract liabilities include outstanding claim reserve (OCR) including liability recognised for incurred but not reported (IBNR) claims and provision for unearned risk premiums (UPR). Insurance contract liabilities are derecognised when the obligation to pay a claim expires, is discharged or is cancelled.

a. Outstanding claim reserve (OCR)

Outstanding claim reserve is based on the estimated ultimate cost of all claim incurred but not settled at the reporting date, whether reported or not, together with related claim handling cost and reduction for the expected value of salvage and other recoveries. Delays are experienced in notification and settlement of certain types of claims, therefore, the ultimate actual cost of the claims cannot be ascertained with certainty as at the date of statement of financial position.

As required by NFRS 4 – Insurance Contracts, the Company performed liability adequacy test (LAT) with respect of OCR on general insurance contracts with the assistance of an external actuary. Liability for OCR is recognised at higher of the liability assessed by actuary in LAT or liability required under regulatory requirements.

b. Incurred but not reported (IBNR) claims

Incurred but not reported (IBNR) claims are actuarially computed as required by NFRS 4 – Insurance Contracts. Liability of IBNR is recognised at higher of the liability assessed by actuary in LAT or liability required under regulatory requirements at 15% of net outstanding claims.

c. Unearned risk premiums (UPR)

Unearned risk premiums include a provision for unearned premium and any additional provision for premium deficiency. Unearned risk premiums represent premiums received for risks that have not yet expired and is generally released over the term of the insurance contract and is recognised as earned premiums.

As required by NFRS 4 – Insurance Contracts, the Company performed liability adequacy test (LAT) with respect of URR on general insurance contracts with the assistance of an external actuary. Liability for URR is recognised at higher of the liability assessed by actuary in LAT or liability required under regulatory requirements at 50% of net premium received.

4.9 Insurance payables

Insurance payables represent amount payable to agents, local insurance businesses and reinsurance company for premiums and commission which are unpaid. These amounts are recognised initially at their fair value of the consideration to be paid. Insurance payables are derecognised when the contractual obligation expires, is discharged or is cancelled.

4.10 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. The carrying amounts of provisions are reviewed at each date of statement of financial position and adjusted to reflect the current best estimate.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

4.11 Revenue recognition

a. Gross premiums

Gross premiums comprise the total premium received or receivable for the whole period of cover provided by insurance contract entered into during the financial year. Gross premium is generally recognised upon inception of the insurance contract policy. Upon inception of the contract, premiums are recorded as and are earned primarily on a pro-rate basis over the term of the coverage of related insurance contract.

Unexpired risk reserve are those proportions of premiums written in a financial year that relate to periods of risks after the reporting date. Unexpired premiums are calculated on 365 days basis for all insurance contracts having an insurance coverage period of one year. However, in the case of marine cargo policies, having an insurance coverage period of less than one year, unearned premiums are calculated on 365 days basis of the insurance contract and where the insurance coverage is for a period of more than one year or in the absence of data required, unearned premiums are calculated at 50% of the gross premiums.

The proportion attributable to subsequent periods is deferred as provision for unexpired risk reserve which is included under liabilities.

b. Premiums ceded to reinsurers

Gross reinsurance premiums on insurance contracts are recognised as an expense on the earlier of the date when the premiums are payable or when the policy becomes effective. Reinsurance premiums are based on the rates agreed with reinsurers.

c. Fees and commission income

Fees and commission income earned during the financial year arising on premium ceded to reinsurers are recognised when the related service is performed in accordance with the insurance contract. The portion of fees and commission income for which the insurance contract is not expired is deferred and amortised over the period in with the related revenues are earned.

d. Interest income

Interest income is recognised as it accrues, using the effective interest method.

e. Dividend income

Dividend income from investments in equity instruments and from investment in units of mutual funds is recognised when the right to receive dividend is established.

4.12 Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit or loss.

4.13 Benefits and claims

a. Gross benefits and claims

Claims include all claims occurring during the financial year, whether reported or not together with claims handling costs that are directly related to the processing and settlement of claims, a reduction for the

value of salvage and other recoveries, and any adjustments to claims outstanding from previous years. Claims outstanding are assessed by review of individual claim files and estimating changes in the ultimate cost of settling claims.

The provision in respect of claims incurred but not reported (IBNR) is actuarially determined based on the past experience and trends. The provisions for claims are fairly stated on the basis of the information currently available, the ultimate liability will vary as a result of subsequent information and events which may result in adjustments to the amount reported. Such amounts are recorded and reflected in such subsequent periods.

b. Claims recovered from reinsurers

Claims recovered from reinsurers are recognised when the related gross insurance claim is recognised according to the terms of the relevant insurance contract.

4.14 Leases

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company as lessee

Rentals payable under operating leases are charged to the statement of profit or loss on a straight-line basis over the term of the relevant lease unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

4.15 Employee benefits

a. Short-term obligations

Expenses in respect of short-term benefits are recognised on the basis of amount paid or payable during which services are rendered by the employees. Liabilities for salary and allowances that are expected to be settled wholly within 12 months after the end of the financial year in which the employees render the related services are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

b. Defined contribution plan

These are plans in which the Company pays pre-defined amounts to publicly administered funds as per local regulations and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the social security fund with the government on account of provident fund. The Company's payments to the defined contribution plans are recognised as employee benefit expenses when they are due.

c. Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of profit and loss. This benefit is unfunded.

d. Post-employment obligation

The Company's defined benefit plans comprise of gratuity. The liability or asset recognised in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Service costs and net interest expense or income is reflected in the statement of profit or loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the statement of financial position. Gratuity is funded and deposited with Citizens Investment Trust, towards meeting the gratuity obligation.

4.16 Income tax

Income tax comprises of current tax and deferred tax. Current tax in the statement of profit or loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws applicable during the period, together with any adjustment to tax payable in respect of previous years.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that the future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under statement of other comprehensive income or equity, as applicable.

4.17 Dividend distribution

Dividends paid are recognised in the period in which the interim dividends are approved by the board of directors, or in respect of the final dividend when approved by shareholders.

4.18 Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the management team of the Company comprising of the chief executive officer and various department heads.

The Company has identified the following line of insurance business as separate segment

- Fire
- Marine
- Motor
- Engineering
- Aviation
- Miscellaneous
- Agriculture and
- Micro

Segments are organised based on business which have similar economic characteristics as well as which exhibit similarities in nature of products and services offered, the type and class of customer and distribution methods.

Segments includes total profit distribution of the Company to all its line of businesses. The premium income, reinsurance premium expenses, gross claims and claims recovered from reinsurers, outstanding claims, other direct expenses and income, fees and commission income, other operating and administrative expenses are allocated to each line of business as per the existing GAAP.

“Unallocated Corporate Expenses” include revenue and expenses that relate to initiatives / costs attributable to the enterprise as a whole and are not attributable to segments.

31. Risk management framework

31.1 Governance Framework

The primary objective of the Company's risk and financial management framework is to ensure that it will be able to continue as a going concern so that it can continue to provide returns to the shareholders through sustainable achievement of financial performance objective. Key management recognises the critical importance of having efficient and effective risk management systems in place.

The board of directors and senior management manages the risks through various committees and delegated authorities. As part of the important activity within the Company, the risks are reviewed on regular basis and strategies are timely adopted to manage these risks. The risks are identified with clear understanding of market environment, regulatory environment and economic changes.

31.2 Capital management

The Company manages its capital with the following management objectives and approaches:

- To maintain the minimum paid up capital as required by its regulator, Insurance Board of Nepal.
- To maintain required level of stability for providing a degree of security to the policyholders.
- To allocate capital efficiently that supports the development of the Company's business so that it can continue to provide returns to the shareholders.
- To maintain financial strength to support new business growth and to satisfy the requirements of the policyholders, regulators and stakeholders.

Operation of the Company are also subject to regulatory requirements of the Insurance Board of Nepal. The Insurance Board has prescribed minimum paid up capital, solvency margin and investment policy to minimise risk of insolvency on the part of the insurance companies to meet unforeseen liabilities that may arise.

The Company maintains the minimum paid up capital of Rs. 1,000,000,000 as per the regulation prescribed by the Insurance Board. It also maintains solvency and investment as per the regulations prescribed. It maintains a solvency ratio of as per the regulatory requirement.

31.3 Insurance risks

The principal risk the Company is subjected under insurance contract is that actual claims and benefits payments or the timing thereof, may differ from expectations. This is influenced by the frequency of the claims, severity of claims, actual benefits paid and subsequent development of long term claims. The objective of the Company, is therefore, to ensure that sufficient reserves are available to cover these liabilities.

The risk exposure is mitigated by diversification across portfolio of insurance contracts. The risk is also mitigated by careful selection and implementation of underwriting guidelines as well as use of reinsurance arrangements.

The Company considers insurance risk to be a combination of the following components:

- Product design risk
- Underwriting risk
- Reinsurance risk
- Claim risk

a. Product design risk

The Company issues general insurance contracts such as fire, marine, motor, engineering, aviation, miscellaneous, agriculture, micro. The significant risks arising under general insurance portfolio are from changes in the climate leading to natural disasters, behavioral trends of peoples due the change in their life styles and steady escalation of costs in respect of motor industry.

The above risk exposure is mitigated by diversification across a large portfolio of insurance contracts and geographical areas. Variability of risk is improved by careful selection and implementation of underwriting strategies, which are designed to ensure that risks are diversified in the term of type of risk.

The Company's insurance risk based on the line of business concentration is as follows:

Line of business	For the year ended Ashad 32, 2075 (July 16, 2018)		For the year ended Ashad 31, 2074 (July 15, 2017)	
	Gross written premium	Concentration Percentage	Gross written premium	Concentration Percentage
Fire	122,482,519	10%	123,824,958	9%
Marine	22,627,130	2%	19,268,813	1%
Motor	248,108,766	21%	226,860,259	17%
Engineering	236,990,487	20%	46,741,408	4%
Aviation	197,023,890	17%	165,951,504	13%
Miscellaneous	325,413,059	27%	709,776,696	54%
Agricultural	38,278,788	3%	26,799,639	2%
Micro	51,930	0%	13,450	0%
Total	1,190,976,569		1,319,236,727	

b. Underwriting risk

Underwriting involves measuring risk exposure and determining the premium that needs to be charged to undertake the insurance risk. Underwriting risk generally arise either from an inaccurate assessment of the risks entailed in writing and insurance policy or from factors wholly out of the underwriter's control.

The majority of underwriting risk to which the Company is exposed is of a short-term nature, and generally does not exceed 12 months. The Group's underwriting strategy aims to ensure that the underwritten risks are well diversified in terms of the type, amount of risk, and geography in order to ensure that the Company minimises the volatility of its insurance result.

The above risk exposure is mitigated by improving the knowledge and skills of the underwriting staffs. Further, statistical database is maintained to enable proper decisions are taken during underwriting of insurance risks undertaken. Also, financial authority limits are in place for underwriting, clearly prescribing the limits to underwrite based on the sum insured and risk undertaken.

c. Reinsurance risk

Reinsurance risk refers to the inability of the Company to obtain insurance from reinsurers at the right time and at the appropriate cost.

The above risk exposure is mitigated by choosing globally highly trusted reinsurance companies for reinsurance placements. The company has reinsurance treaty with the following reinsurance companies:

Name of reinsurers	Rating	Issuing agency
General Insurance Corporation of India, India	A -	AM Best
Trust International Insurance and Reinsurance Company, Bahrain	A -	AM Best
Zep Re (PTA Reinsurance Company) Nairobi, Kenya	B ++	AM Best
Kenya Reinsurance Corporation Ltd., Nairobi, Kenya	BBB	AM Best
East Africa Reinsurance Corporation Ltd., Nairobi, Kenya	BB++	AM Best
XL Catlin	A	AM Best
Royal Insurance Corporation of Bhutan., Bhutan	B+	AM Best
Bupa, UK	AAA	S&P
Sirius International, Bermuda	A	AM Best
Nepal Reinsurance Company Ltd., Nepal	Not available	Not available

d. Claim risk

Claim risk refers to risk that the actual claims or the timing thereof may differ from expectation and sufficient reserves may not be available to cover these liabilities.

The above risk exposure is mitigated by implementing strict claim review policies to assess all new and ongoing claims. Regular detailed review of claims handling procedure and frequent investigation of possible fraudulent claims are put in place to reduce the risk exposure of the Company. The Company further enforces a policy of actively managing and promptly pursuing claims in order to reduce its exposure to unpredictable future developments that may negatively impact the business.

The Company seeks to reduce its claim risk through the use of experience actuaries who estimates actuarial indication of the required reserves to be made based on claims experience, business volume, anticipated change in the claims environment and claims cost.

31.4 Financial risks

The Company has exposure to the following risk from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Operational risk

This note presents information of the Company’s exposure to each of the above risks, the Company’s objective, policies and procedures for measuring and managing these risks.

a. Credit risk

Credit risk is counter-party default risk and includes the risk of failure of financial institutions with which the Company have placed deposits / investment to meet its contractual obligations, and the failure of reinsurers to meet claims when they fall due. It also includes risk of default by policyholders on premium receivables.

The Company’s placement in debt instrument are primarily in fixed deposit with commercial banks, development banks and other financial institutions that are held at amortised cost of Rs. 1,765,671,871 (2073-74: Rs. 841,402,958; 2072-73: Rs. 673,392,774) which are managed and monitored by the investment committee of the Company. The Company carries other financial assets, such as balances with banks, advance to employees and other receivables. Bank deposits in fixed and other short-term deposit accounts are held with commercial banks, development banks and other financial institutions having a strong financial position and taking into account the experience of the Company over time, the counter party risk attached to such assets is considered insignificant.

Advance to employees and other receivables are monitored on regular basis and is recovered on timely basis. Allowance for impairment is made for loss incurred assets if any.

Credit risk to external reinsurers appears when insurance exposures are transferred by the Company to external reinsurance companies to mitigate insurance risks. Potential losses can arise due to non-recoverability of reinsurance receivables that are under reinsurance treaties in force. The Company has selected its reinsurers with high credit rating and reviews their rating periodically. The information of the reinsurers is provided in 34.3 (c) above. The Company's exposure to reinsurance risk are placed with highly rated reinsurers and taking into account the experience of the Company over time, the counter party risk attached to insurance receivables is minimal except for receivable of Rs. 162,554,916 (2073-74: Rs. 162,554,916; 2072-73: Rs. 162,554,916) due from Aviation Assets Management Ltd, which has since been discontinued which has not been recovered. Allowance for impairment for the same has been made in the financial statements.

The Company does not have a policy of providing credit facility against issued policy document as per regulatory restrictions. However, in respect of agriculture insurance, 25% of the premium amount is recovered at the time of issue of the policy and balance 75% is guaranteed by the Government of Nepal as subsidy to the farmers which it paid to the Company through the Insurance Board of Nepal. Accordingly, the counter party risk attached to the amount due from policyholders is minimal.

b. Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial instruments as they fall due.

The Company maintains investment in accordance with the investment policy issued by the Insurance Board of Nepal. The Company has also invested in highly marketable securities that can be liquidated in the event of unforeseen contingencies. Further, the investment committee reviews the liquidity level of investments and takes appropriate actions to improve the liquidity position.

The following table represents the maturity profiles of financial assets and liabilities

As at Ashad 32, 2075 (July 16, 2018)

Amount in Rs.

Particulars	Notes	0-3 Months	3-12 Months	1-2 Years	Over 2 Years	No Stated Maturity	Total
Financial assets							
Financial assets measured at amortised cost	7	362,171,871	647,500,000	68,000,000	688,000,000	-	1,765,671,871
Financial assets measured at FVOCI	8	-	-	-	-	170,946,059	170,946,059
Other financial assets	9	4,002,500	-	-	-	-	4,002,500
Insurance receivables	9	-	508,887,070	-	-	-	508,887,070
Cash and cash equivalent	14	78,888,171	-	-	-	-	78,888,171
Total financial assets		445,062,542	1,156,387,070	68,000,000	688,000,000	170,946,059	2,528,395,671
Financial liabilities							
Insurance payables	18	-	672,175,168	-	-	-	672,175,168
Other financial liabilities	18	-	10,522,039	-	-	-	10,522,039
Total financial liabilities		-	682,697,207	-	-	-	682,697,207
Excess liquidity		445,062,542	473,689,863	68,000,000	688,000,000	170,946,059	1,845,698,464

As at Ashad 31, 2074 (July 15, 2017)

Amount in Rs.

Particulars	Notes	0-3 Months	3-12 Months	1-2 Years	Over 2 Years	No Stated Maturity	Total
Financial assets							
Financial assets measured at amortised cost	7	92,402,958	411,500,000	317,500,000	20,000,000	-	841,402,958
Financial assets measured at FVOCI	8	-	-	-	-	144,361,615	144,361,615
Other financial assets	9	3,993,750	-	-	-	-	3,993,750
Insurance receivables	9	-	554,476,687	-	-	-	554,476,687
Cash and cash equivalent	14	148,473,705	-	-	-	-	148,473,705
Total financial assets		244,870,413	965,976,687	317,500,000	20,000,000	144,361,615	1,692,708,715
Financial liabilities							
Insurance payables	18	-	641,544,428	-	-	-	641,544,428
Other financial liabilities	18	-	24,129,988	-	-	-	24,129,988
Total financial liabilities		-	665,674,416	-	-	-	665,674,416
Excess liquidity		244,870,413	300,302,271	317,500,000	20,000,000	144,361,615	1,027,034,299

As at Sawan 1, 2073 (July 16, 2016)

Amount in Rs.

Particulars	Notes	0-3 Months	3-12 Months	1-2 Years	Over 2 Years	No Stated Maturity	Total
Financial assets							
Financial assets measured at amortised cost	7	497,700,774	-	-	175,692,000	-	673,392,774
Financial assets measured at FVOCI	8	-	-	-	-	130,758,384	130,758,384
Other financial assets	9	56,217,300	-	-	-	-	56,217,300
Insurance receivables	9	-	199,445,725	-	-	-	199,445,725
Cash and cash equivalent	14	28,993,963	-	-	-	-	28,993,963
Total financial assets		582,912,037	199,445,725	-	175,692,000	130,758,384	1,088,808,146
Financial liabilities							
Insurance payables	18	-	120,954,927	-	-	-	120,954,927
Other financial liabilities	18	-	24,633,181	-	-	-	24,633,181
Total financial liabilities		-	145,588,108	-	-	-	145,588,108
Excess liquidity		582,912,037	53,857,617	-	175,692,000	130,758,384	943,220,038

c. Market risk

Market risk is the risk of possible adverse movements in the value of financial instrument due to change in market factors, such as interest rates, foreign exchange rates, and equity prices, and will affect the Company's income or the value of its holdings of financial instruments. Market risk is the aggregation of:

- Interest rate risk
- Foreign currency risk
- Price risk

i. Interest rate risk

Interest rate risk is the risk that the value of future cash flows of the financial instrument will fluctuate because of changes in interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's fixed deposits and short-term deposits with banks and financial institutions. The company monitors its interest rate risk on a periodic basis by analyzing the movement in interest rate and manages its cash flows.

ii. **Foreign currency risk**

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Company faces minimal risk due to foreign currency since it does not have material assets and liabilities denominated in foreign currency. The Company maintains dollar account with commercial banks the balance of which is Rs. 11,207,862 (2073-74: Rs. 2,230,066; 2072-73: Rs. 236,763)

iii. **Price risk**

Price risk is the risk that the value of financial instrument will fluctuate due to changes in the price of the securities or portfolio of securities.

The Company classifies its investment portfolio into debt securities, equity instruments and units of mutual fund. The debts securities are predominantly held in fixed deposits with commercial banks and other financial institutions and are not traded in the market and the price risk on these securities is negligible. In respect of investment in equity instrument and units of mutual funds, which are listed and traded in the market through Nepal Stock Exchange Ltd., the management follows the guidelines as mentioned in the investment policy and monitors the price of these securities on a regular basis.

The Company holds investment in quoted equity instruments of Rs. 39,754,081 (2073-74: Rs. 25,098,989; 2072-73: Rs. 12,817,214) and in units of mutual fund of Rs. 18,280,278 (2073-74: Rs. 6,350,926; 2072-73: Rs. 5,029,470). Increase/decrease in the prices of these securities by 10 basis points with all other variables held constant, would result a gain / loss of Rs. 3,975,408 (2073-74: Rs. 2,509,898) in other comprehensive income.

d. **Operational risk**

This is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks, such as those arising from legal and regulatory requirements and generally accepted standard of corporate governance. Operational failures could result in producing misleading financial information, loss of return, financial penalties from regulators or damage to the reputation of the Company.

The Company has controls of effective segregation of duties, access controls, authorisations, training and assessments procedures. Corporate governance standards are strictly implemented by the board of directors. Risks from change in regulatory environment, technology are monitored in its strategic planning and processes.

32. Fair value

The following presents the fair value hierarchy of financial assets and liabilities measured at fair value on a recurring basis:

Amount in Rs.

Particulars	Fair value hierarchy (level)	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Shrawan 1, 2073 (July 16, 2016)
Financial assets				
Measured at fair value through OCI				
Equity shares – quoted	1	39,754,081	25,098,989	12,817,214

Particulars	Fair value hierarchy (level)	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Shrawan 1, 2073 (July 16, 2016)
Equity shares – unquoted	3	112,911,700	112,911,700	112,911,700
Units of mutual funds – quoted	1	18,280,278	6,350,926	5,029,470
Sub-total		170,946,059	144,361,615	130,758,384
Measured at amortised cost				
Fixed deposits	3	1,765,671,871	841,402,958	673,392,774
Sub-total		1,765,671,871	841,402,958	673,392,774
Total financial assets		1,936,617,930	985,764,573	804,151,158

The carrying amounts of other financial assets, insurance receivables, cash and cash equivalents, insurance payables and other financial liabilities are same as their fair values, due to their short-term nature.

An explanation of each level is provided below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and units of mutual funds that have quoted price. The fair value of all equity instruments and units of mutual fund which are traded on the stock exchanges is valued using the closing price as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

33. Employee defined benefit assets / obligations

A defined benefit plan is a post employment benefit plan other than defined contribution plan. The Company provides for gratuity and earned leave under defined benefit plans to its employees. The gratuity plan provides a lump sum payment to vested employees, at retirement or termination of employment, of an amount based on the respective employee's salary and years of employment with the Company. Gratuity is funded and deposited with Citizen Investment Trust towards meeting the gratuity obligation.

Citizen Investment Trust is a public financial organization established under the Citizen Investment Trust Act, 2047. The major shareholders of Citizen Investment Trust are Nepal Government, Nepal Rastra Bank, Nepal Stock Exchange Ltd., Rastriya Beema Sansthan. Its shares are listed on Nepal Stock Exchange. Citizen Investment Trust operates and manages various types of retirement schemes / programs. The Gratuity Fund Scheme is operated by a committee of Citizen Investment Trust in accordance with terms and conditions of Gratuity Scheme Operation Procedure, 2055 as approved by board of Citizen Investment Trust.

The earned leave plan provides a lump sum payment to vested employees, at retirement or termination of employment, of an amount based on the respective employee's salary and number of unused accumulated leaves balances of annual leave and sick leave. Earned leave is unfunded.

The value of these defined benefit plans is determined by external independent actuary as at the reporting dated, using the projected unit credit method. The actuarial valuation involves making assumptions about the discount rates, salary increment rate, employees' attrition rate and balance service period of employees. Due to long term nature of the plans, such estimates are subject to significant uncertainties.

33.1 Gratuity plan

a. Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Amount in Rs.

	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Obligation at the beginning of the year	35,834,821	36,431,026	54,715,763
Current service cost	2,900,055	398,420	1,373,489
Interest cost	2,866,786	2,912,198	4,253,247
Benefit payments from plan assets	(250,628)	(57,092)	(2,026,306)
Actuarial (gain) / loss - Financial assumption changes	-	-	(34,526,034)
Actuarial (gain) / loss - Experience adjustments	9,113,422	(3,849,731)	12,640,867
Obligation at the end of the year	50,464,456	35,834,821	36,431,026

b. Reconciliation of opening and closing balances of the fair value of plan assets:

Amount in Rs.

	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Plan assets at the beginning of the year	41,641,165	37,368,355	30,215,438
Contribution by Company	9,601,441	3,136,153	7,893,223
Expected return on plan assets	3,331,293	3,112,631	2,625,393
Actuarial gains / (losses)	(1,404,390)	(1,918,882)	(1,339,393)
Benefits paid	(250,628)	(57,092)	(2,026,306)
Plan assets at the end of the year	52,918,881	41,641,165	37,368,355

c. Reconciliation of present value of defined benefit obligation and the fair value of plan assets to the assets and liabilities recognised in the statement of financial positions at the end of the year:

Amount in Rs.

	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Fair value of planned assets	52,918,881	41,641,165	37,368,355
Present value of obligation	50,464,456	35,834,821	36,431,026
Assets recognised in statement of financial position	2,454,425	5,806,344	937,329

d. Expenses recognised in the statement of profit and loss:

Amount in Rs.

Particulars	For the year ended on	
	Ashad 32, 2075 (July 16, 2018)	Ashad 31, 2074 (July 15, 2017)
Recognised in profit or loss		
Current service cost	2,900,055	398,420
Net Interest Cost	(464,507)	(200,433)
Total expense recognised in the statement of profit or loss	2,435,548	197,987
Re-measurements recognised in other comprehensive income		
Actuarial (gain) / loss due to financial assumption changes in DBO	-	-
Actuarial (gain) / loss due to experience on DBO	9,113,422	(3,849,731)
Actuarial gains / (loss) on planned assets	1,404,390	1,918,882
Total re-measurements included in other comprehensive income	10,517,812	(1,930,849)
Total defined benefit cost recognised in statement of profit or loss and other comprehensive income	12,953,360	(1,732,862)

e. Investment details of plan assets:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Gratuity fund managed by Citizen Investment Trust	100%	100%	100%

f. Actuarial assumptions:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Discount rate (per annum)	9%	8%	8%
Expected rate of return on plan assets	9%	8%	8%
Rate of increase in compensation levels	8%	8%	8%
Attrition rate	1%	1%	1%
Average attained age	35.85	36.24	38.79
Average past service of employees (years)	8.63	17.28	18.05
Total monthly salary	2,935,115	2,593,115	2,130,665
Number of employees	124	109	81
Mortality rates	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

g. Sensitivity analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Discount rate - 50 basis points, -1%	51,277,943	39,956,899	40,750,757
Discount rate + 50 basis points, +1%	49,687,124	32,334,482	32,758,119
Salary increase rate - 1%	49,676,524	32,333,329	32,757,023
Salary increase rate + 1%	51,281,779	39,882,158	40,672,319

Effect of the defined benefit on the entity's future cash flows is:

Amount in Rs.

Year	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Year 1	29,843,760	840,372	819,980
Year 2	4,597,660	5,116,823	846,012
Year 3	222,081	3,158,824	4,886,468
Year 4	2,395,766	626,855	2,786,156
Year 5	2,200,429	1,749,689	664,106
Next 5 years	18,360,012	8,676,234	8,766,311

33.2 Earned leave plan

a. Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Obligation at the beginning of the year	4,381,129	4,243,917	8,854,786
Current service cost	403,194	184,182	771,431
Interest cost	269,646	259,770	640,494
Benefit payments from plan assets	(2,021,109)	(1,993,586)	(1,535,478)
Actuarial (gain) / loss - Financial assumption changes	-	-	(5,884,424)
Actuarial (gain) / loss - Experience adjustments	1,095,918	1,686,846	1,397,108
Obligation at the end of the year	4,128,778	4,381,129	4,243,917

b. Expenses recognised in the statement of profit and loss:

Amount in Rs.

Particulars	For the year ended on	
	Ashad 32, 2075 (July 16, 2018)	Ashad 31, 2074 (July 15, 2017)
Recognised in profit or loss		
Current service cost	403,194	184,182
Net Interest Cost	269,646	259,770
Actuarial (gain) / loss due to experience on DBO	1,095,918	1,686,846
Total defined benefit cost recognised in statement of profit or loss	1,768,758	2,130,798

c. Actuarial assumptions:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Discount rate (per annum)	9%	8%	8%
Rate of increase in compensation levels	8%	8%	8%
Attrition rate	1%	1%	1%
Average attained age	38.73	40.31	39.80
Total leave balance days	4723	4771.5	4669
Mortality rates	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

d. Sensitivity analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Amount in Rs.

Particulars	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Discount rate - 50 basis points, -1%	4,232,660	5,052,487	4,910,166
Discount rate + 50 basis points, +1%	4,030,066	3,829,500	3,697,997
Salary increase rate - 1%	4,028,724	3,829,305	3,697,864
Salary increase rate + 1%	4,233,152	5,040,282	4,897,986

Effect of the defined benefit on the entity's future cash flows is:

Amount in Rs.

Year	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)	As at Srawan 1, 2073 (July 16, 2016)
Year 1	1,663,546	234,719	95,892
Year 2	356,571	328,050	296,628
Year 3	36,748	220,168	320,815
Year 4	210,831	80,514	209,323
Year 5	163,162	82,878	77,155
Next 5 years	2,135,515	786,343	568,433

34. Segment Reporting

Amount in Rs.

Particulars	Line of business										Unallocated	Total
	Fire	Marine	Motor	Engineering	Aviation	Misc.	Agriculture	Micro				
Gross premiums	122,482,519	22,627,130	248,108,766	236,990,487	197,023,890	325,413,059	38,278,788	51,930	-	-	-	1,190,976,569
Premiums ceded to reinsurers	120,451,766	15,598,714	14,108,808	233,095,864	195,436,992	252,841,336	30,623,030	-	-	-	-	862,156,510
Net premiums	2,030,753	7,028,416	233,999,958	3,894,623	1,586,898	72,571,723	7,655,758	51,930	-	-	-	328,820,059
Fees and Commission Income	18,611,444	7,098,303	3,563,324	20,629,272	13,968,065	9,320,022	27,895,661	1,967,984	-	-	-	103,054,074
Investment income	-	-	-	-	-	-	-	-	-	-	148,786,948	148,786,948
Net realised gains / (losses)	-	-	-	-	-	-	-	-	-	-	1,829,669	1,829,669
Other income	63,890	28,560	850,200	3,280	40	378,350	80,150	1,360	-	-	14,734,780	16,140,610
Other revenue	18,675,334	7,126,863	4,413,524	20,632,552	13,968,105	9,698,372	27,975,811	1,969,345	-	-	165,351,397	269,811,301
Total revenue	20,706,087	14,155,279	238,413,482	24,527,175	15,555,003	82,270,095	35,631,569	2,021,274	-	-	165,351,397	598,631,360
Gross benefits and claims paid	157,186,506	5,969,479	96,851,231	426,857,831	246,778,637	2,526,249,855	37,204,441	-	-	-	-	3,497,097,980
Claims recovered from reinsurers	142,359,631	4,141,062	6,317,042	424,772,398	246,158,440	2,475,682,911	29,760,852	-	-	-	-	3,329,192,336
Net benefits and claims	14,826,875	1,828,417	90,534,189	2,085,433	620,197	50,566,944	7,443,589	-	-	-	-	167,905,644
Changes in insurance contract liabilities	(7,003,270)	1,840,827	53,089,447	(2,412,713)	2,772,977	25,937,167	6,636,883	(1,270)	-	-	-	80,860,048
Changes in insurance contract liabilities	(7,003,270)	1,840,827	53,089,447	(2,412,713)	2,772,977	25,937,167	6,636,883	(1,270)	-	-	-	80,860,048
Other operating and administrative expenses	14,340,712	2,630,972	32,236,034	27,981,746	21,119,796	38,498,082	10,136,440	6,741	-	-	823,996	147,774,519
Total benefits, claims and other expenses	22,164,317	6,300,216	175,859,671	27,654,465	24,512,969	115,002,194	24,216,912	5,471	-	-	823,996	396,540,210
Segment results	(1,458,230)	7,855,064	62,553,812	(3,127,291)	(8,957,966)	(32,732,099)	11,414,657	2,015,803	-	-	164,527,401	202,091,150
Income tax expenses	-	-	-	-	-	-	-	-	-	-	-	(60,984,203)
Profit for the year												141,106,947

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Amount in Rs.

Particulars	Line of business							Unallocated	Total	
	Fire	Marine	Motor	Engineering	Aviation	Misc.	Agriculture			Micro
Gross premiums	123,824,958	19,268,813	226,860,259	46,741,408	165,951,504	709,776,696	26,799,639	13,450	-	1,319,236,727
Premiums ceded to Reinsurers	122,405,244	17,266,804	18,164,661	44,633,343	165,861,119	650,726,518	21,439,210	-	-	1,040,496,899
Net written premiums	1,419,714	2,002,009	208,695,598	2,108,065	90,385	59,050,178	5,360,429	13,450	-	278,739,828
Fees and Commission Income	31,934,016	1,159,082	3,860,338	(6,010,327)	23,739,100	74,768,556	(18,974,011)	(1,967,985)	-	108,508,769
Investment income	-	-	-	-	-	-	-	-	-	54,087,568
Net realized gains / (losses)	-	-	-	-	-	-	-	-	(474,312)	(474,312)
Other income	54,785	25,490	637,205	2,170	20	326,580	46,500	-	(2,038,895)	(946,145)
Other revenue	31,988,801	1,184,572	4,497,543	(6,008,157)	23,739,120	75,095,136	(18,927,511)	(1,967,985)	51,574,361	161,175,880
Total revenue	33,408,515	3,186,581	213,193,141	(3,900,092)	23,829,505	134,145,314	(13,567,082)	(1,954,535)	51,574,361	439,915,708
Gross benefits and claims paid	189,257,464	12,512,049	101,865,795	256,197,054	186,630,935	933,294,509	27,161,049	-	-	1,706,918,855
Claims recovered from reinsurers	182,075,026	11,042,249	12,351,854	251,392,700	186,537,620	895,578,673	17,993,898	-	-	1,556,972,020
Net benefits and claims	7,182,438	1,469,800	89,513,941	4,804,354	93,315	37,715,836	9,167,151	-	-	149,946,835
Changes in insurance contract liabilities	4,485,535	(132,958)	1,954,526	9,115,865	1,857,910	9,865,012	3,794,758	6,725	-	30,947,373
Other operating and administrative expenses	10,821,097	1,634,049	22,889,505	4,178,398	12,774,164	59,321,672	5,400,481	1,421	489,430	117,510,218
Total benefits, claims and other expenses	22,489,071	2,970,892	114,357,972	18,098,617	14,725,389	106,902,520	18,362,390	8,146	489,430	298,404,426
Segment results	10,919,444	215,689	98,835,169	(21,998,709)	9,104,116	27,242,794	(31,929,471)	(1,962,681)	51,084,931	141,511,282
Income tax expenses										(43,005,494)
Profit for the year										98,505,788

35. Related party disclosure

The Company does not have any holding, subsidiary company and associate companies.

a. Key management personnel

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company. Key management personnel include the board of directors and chief executive officer of the Company as follows:

Name of key management personnel	Designation
Mr. Mahendra Krishna Shrestha	Chairman
Mr. Bikram Krishna Shrestha	Director
Mr. Vijit Krishna Shrestha	Director
Mr. Ajaya Ratna Sthapit	Public Director
Mrs. Nura Kumari Sharma	Public Director
Mr. Dashrath Lal Shrestha	Independent Director
Mr. Sushil Bajracharya	Chief Executive Officer

Tenure of independent director Mr. Dashrath Lal Shrestha expired in this reporting period and has been reappointed as independent director for next four years.

b. Transaction with key management personnel

Remuneration and employment benefits including bonus paid to chief executive office during the year amount to Rs. 3,755,344 (2073-74: Rs. 3,437,548). Meeting fees paid to the directors during the year amounts to Rs. 1,101,500 (2073-74: Rs. 975,540).

36. Commitment and contingencies

The company does not have any capital commitments and other contingent liabilities as on the date of statement of financial position.

37. Liability adequacy test

The Company has engaged Global Risk Consultants of Mumbai, India, an external independent actuary, to actuarially determine the amount of outstanding claims reserves (OCR), incurred but not reported (IBNR) claims and unexpired risk reserve (URR) as part of liability adequacy test (LAT). This test is done by the Company annually and the required reserves are recognised as per the amount determined under liability adequacy test and regulatory requirements of the Insurance Board of Nepal. IBNR is calculated using two principal methods, Chain Ladder Method and Bornhuetter-Ferguson Method. Liability is recognized at higher of the two estimated liabilities.

Following assumptions are used by actuaries for determining the liabilities of the Company as required under NFRS 4.

a. Accounting policy

The company uses NFRS 4 which provides a framework for determining the insurance contract liabilities together with the regulatory specification of Insurance Board of Nepal for estimating insurance contract liabilities. This being the first year of adoption and application of NFRS it is expected that the accounting policy document shall undergo changes so as to implement the regulatory requirement of Insurance Board and experience of the Company in future as business develops.

b. Cash flow

Cash flow considered and estimations are as follows:

Income side	Outflow side
Premium	Claims
Reinsurance claims	Reinsurance premium
Reinsurance commission	Commission for intermediaries Expenses

The current liability estimates are not based on present value of future cash flows since the portfolio size is very small.

c. Valuation method and assumption

For all one-year policies, except for marine cargo open cover policies, the unexpired risk reserve is determined on 1/365th basis, assuming the risk is uniform over the policy period.

For shorter than one-year marine cargo policies, unexpired risk reserve is determined:

- i. Using straight-line method over the policy term; or
- ii. In the absence of data required for (i) above, using the last 3 months' premium for the relevant period of implementing regulations.

d. Discounting Policy

No discounting policy has been used. The estimates of liability for insurance contracts are carried out on non-discounting basis as the term of the liability does not exceed one year and pricing of the premium is on non-discounting basis.

e. Aggregation practices

When applying an existing accounting policy, the aggregation practices follows that practice already established in that policy. When using an NAS 37 measure of future cash flows, the test shall be made at the level of portfolio of contracts that are subject to broadly similar risk and managed together as a single portfolio.

The portfolio of insurance contract as at the reporting date is very small, hence no aggregation has been considered.

38. First Time Adoption of Nepal Financial Reporting Standard (NFRS)

NFRS 1 (First-time Adoption of Nepal Financial Reporting Standards) provides a suitable starting point for accounting in accordance with NFRS and is required to be mandatorily followed by first-time adopters. The Company has prepared the opening statement of financial position as per NFRS as at Srawan 1, 2073 (July 16, 2016) (the transition date) by:

- i. recognising all assets and liabilities whose recognition is required by NFRS,
- ii. not recognising items of assets or liabilities which are not permitted by NFRS,
- iii. reclassifying items from previous generally accepted accounting principles (GAAP) to NFRS as required under NFRS,

- iv. applying NFRS in measurement of recognised assets and liabilities and
- v. exemption used in applying the transitional provisions of NFRS 4 – Insurance Contracts.

As per NFRS 1 “First time adoption of NFRS”, following are the exemption available to the insurance company;

Exceptions to the retrospective application of other NFRSs

- i. derecognition of financial assets and financial liabilities
- ii. non-controlling interests
- iii. classification and measurement of financial assets

Exemptions for business combinations

- i. A first-time adopter may elect not to apply NFRS 3 retrospectively to past business combinations (business combinations that occurred before the date of transition to NFRSs). However, if a first-time adopter restates any business combination to comply with NFRS 3 it shall restate all later business combinations and shall also apply NFRS 10 from that same date.
- ii. If a first-time adopter does not apply NFRS 3 retrospectively to a past business combination, this has the following consequences for that business combination:
 - The first-time adopter shall keep the same classification as in its previous GAAP financial statements.
 - The first-time adopter shall recognize all its assets and liabilities at the date of transition other than some financial assets and financial liabilities derecognized in accordance with previous GAAP, assets, including goodwill, and liabilities that were not recognized in the acquirer’s consolidated statement of financial position in accordance with previous GAAP and also would not qualify for recognition in accordance with NFRSs in the separate statement of financial position of the acquire.
- iii. NFRSs require subsequent measurement of some assets and liabilities on a basis that is not based on original cost, such as fair value. The first-time adopter shall measure these assets and liabilities on that basis in its opening NFRS statement of financial position, even if they were acquired or assumed in a past business combination. It shall recognize any resulting change in the carrying amount by adjusting retained earnings.
- iv. Immediately after the business combination, the carrying amount in accordance with previous GAAP of assets acquired and liabilities assumed in that business combination shall be their deemed cost in accordance with NFRSs at that date. If NFRSs require a cost-based measurement of those assets and liabilities at a later date that deemed cost shall be the basis for cost-based depreciation or amortization from the date of the business combination.

Exemptions from other NFRSs

An entity may elect to use one or more of the following exemptions:

i. Insurance contracts

A first-time adopter may apply the transitional provisions in NFRS 4 Insurance Contracts. NFRS 4 restricts changes in accounting policies for insurance contracts, including changes made by a first-time adopter.

ii. Leases

First-time adopter may apply the transitional provisions in IFRIC 4 Determining whether an Arrangement contains a Lease. Therefore, a first-time adopter may determine whether an arrangement existing at the date of transition to NFRSs contains a lease on the basis of facts and circumstances existing at that date.

If a first-time adopter made the same determination of whether an arrangement contained a lease in accordance with previous GAAP as that required by IFRIC 4 but at a date other than that required by IFRIC 4, the first-time adopter need not reassess that determination when it adopts NFRSs. For an entity to have made the same determination of whether the arrangement contained a lease in accordance with previous GAAP, that determination would have to have given the same outcome as that resulting from applying NAS 17 Leases and IFRIC 4.

iii. Fair value measurement of financial assets or financial liabilities at initial recognition

Despite the requirements of paragraphs 7 and 9, an entity may apply the requirements in the last sentence of paragraph B5.4.8 and in paragraph B5.4.9 of NFRS 9 prospectively to transactions entered into on or after the date of transition to NFRSs.

iv. Deemed Cost:

The Company has not elected to measure its property, plant and equipment and intangible assets as at transition date at fair value as on that date and use that fair value as deemed cost. Instead the Company elects to measure its property, plant and equipment at cost.

v. Lease:

In para 33, lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the lease term unless either:

- a. Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- b. The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Short-term exemptions from NFRSs

1. Exemption from the requirement to restate comparative information for NFRS 9
2. Disclosures about financial instruments- may apply the transition provisions
3. Employee Benefits- may apply the transition provisions

38.1 Reconciliation of equity as at Srawan 1, 2073 (July 16, 2016) as reported under previous GAAP

Reconciliation of equity as at Srawan 1, 2073 (July 16, 2016) as reported under previous GAAP and as reported in the statement of changes in equity is summarised below:

Amount in Rs.

Particulars	Share capital	Proposed bonus shares	Retained earnings	Insurance fund	Catastrophe reserve	Insurance reserve	Deferred tax reserve	Fair value reserve	Actuary Reserve	Total
As per previous GAAP as on Ashad 31, 2073 (July 15, 2016)	321,000,000	64,200,000	11,832,311	245,003,304	19,590,131	30,000,000	12,874,014	-	-	704,499,760
Adjustment for:										
Proposed bonus share (refer note i below)	-	(64,200,000)	64,200,000	-	-	-	-	-	-	-
Gratuity (refer note ii below)	-	-	(25,226,716)	-	-	-	-	-	-	(25,226,716)
Earned leave (refer note ii below)	-	-	1,374,353	-	-	-	-	-	-	1,374,353
Deferred commission income (refer note iii below)	-	-	(35,987,724)	-	-	-	-	-	-	(35,987,724)
Deferred commission expenses (refer note iii below)	-	-	4,175,167	-	-	-	-	-	-	4,175,167
Unexpired risk reserve (refer note iv below)	-	-	-	-	-	-	-	-	-	-
RI assets on unexpired risk (refer note iv below)	-	-	-	-	-	-	-	-	-	-
Outstanding Claim (refer note v below)	-	-	(167,416)	-	-	-	-	-	-	(167,416)
Incurred but not reported (refer note v below)	-	-	(38,299,646)	-	-	-	-	-	-	(38,299,646)
RI asset on OCR (refer note v below)	-	-	167,146	-	-	-	-	-	-	167,146
Proposed dividend (refer note vi below)	-	-	3,378,948	-	-	-	-	-	-	3,378,948
Financial assets measured through OCI (refer note vii below)	-	-	-	-	-	-	-	8,178,087	-	8,178,087
Actuary gain on gratuity (refer note ii below)	-	-	-	-	-	-	-	-	14,382,042	14,382,042
Deferred tax (refer note xiv below)	-	-	27,964,450	-	-	-	-	-	-	27,964,450
Transfer to deferred tax reserve (refer note viii below)	-	-	(27,964,450)	-	-	-	27,964,450	-	-	-
Balance as per NFRS	321,000,000	-	(14,553,577)	245,003,304	19,590,131	30,000,000	40,838,464	8,178,087	14,382,042	664,438,451

- i. Under previous GAAP, proposed bonus share was recognised as an appropriation in the period to which it relates. Under NFRS, proposed bonus share is not recognised and the stated capital is increased in the year in which the bonus shares are approved by the members in the annual general meeting and allotted by the Company based on such approval of the members.
- ii. Under previous GAAP, gratuity and earned leave was recognised on accrual basis. Under NFRS, gratuity and earned leave is measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method as valued by an external independent actuary. Remeasurement gain on valuation of gratuity is recognised in statement of other comprehensive income.
- iii. Under previous GAAP, fees and commission income and fees and commission expenses was recognised as income and expenses respectively on the basis of amount received or receivable and amount paid or payable. Under NFRS, fees and commission income received, and fees and commission expenses incurred during the financial year arising from writing or renewing of insurance contracts are deferred and amortised over the period in which the related revenues are earned.
- iv. Under previous GAAP, unexpired risk reserve was recognised as per the regulatory requirements of Insurance Board of Nepal at 50% of the net premium income. Under NFRS, unexpired risk reserve is recognised at an amount higher of the amount determined by external independent actuary under liability adequacy test result or regulatory requirements on gross basis. Reinsurance assets as such unexpired risk reserve is created and recognised on gross basis.
- v. Under previous GAAP, outstanding claim is booked on net basis after deducting the amount recoverable from reinsurers. Also IBNR was recognised at 15% of such net outstanding claims. Under NFRS, outstanding claim reserve and IBNR is recognised at an amount higher of the amount determined by external independent actuary under liability adequacy test result or regulatory requirements on gross basis. Reinsurance assets as such outstanding claim reserve is created and recognised on gross basis.
- vi. Under previous GAAP, dividend payable on equity shares was recognised as a liability in the period to which it relates. Under NFRS, dividends to shareholders are recognised in the period when it is declared by the board of directors for interim dividend and by members in a general meeting for the final dividend.
- vii. Under previous GAAP, investment in equity instrument and units of mutual funds were measured at cost. Under NFRS, this is measured at fair value through other comprehensive income with fair value fluctuations recognised in other comprehensive income.
- viii. Under NFRS, the carrying amount for certain items of assets and liabilities differs from the carrying amount of these assets and liabilities as per previous GAAP. Income tax has been recognised as per the provisions of Income Tax Act, 2058 and the temporary differences arising on such differences are recognised through deferred tax. As per the regulatory requirement, the additional amount recognised for deferred assets due to transition to NFRS has been transferred from retained earnings to deferred tax reserve.

38.2 Reconciliation of equity

Reconciliation of equity as reported under NFRS and GAAP is summarised below:

Amount in Rs.

	As at Ashad 32, 2075 (July 16, 2018)	As at Ashad 31, 2074 (July 15, 2017)
Total equity as per GAAP [A]	1,589,877,376	767,826,700
NFRS adjustments		
Fair value reserve on financial investment measured through OCI	316,964	5,507,237
Actuarial reserve on gratuity plan	8,371,168	15,733,636
Net changes in retained earnings		
Gratuity	(16,132,947)	(22,610,447)
Leave	2,499,779	1,559,041
Deferred commission income	(132,525,169)	(85,222,434)
Amortisation of commission income	85,222,434	35,987,724
Deferred commission expense	17,493,027	11,618,648
Amortisation of commission expense	(11,618,648)	(4,175,167)
Unexpired risk reserve	130,167,911	-
Reinsurance asses on unexpired risk reserve	(140,857,770)	-
Outstanding claims	-	(500,001)
Incurred but not reported claims	(69,114,690)	(64,699,997)
Reinsurance asset on outstanding claims	-	498,589
Reversal of provision for investment	4,114,629	1,163,275
Depreciation and amortisation	509,832	-
Deferred tax on temporary differences	38,988,481	37,779,231
Reclassification of proposed dividend	61,158,948	61,158,948
Dividend paid	(61,158,948)	(3,378,948)
Total adjustments [B]	(82,564,999)	(9,580,665)
Total equity as per NFRS	1,507,312,377	758,246,035

- i. Under previous GAAP, gratuity and earned leave was recognised on accrual basis. Under NFRS, gratuity and earned leave is measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method as valued by an external independent actuary. Remeasurement gain on valuation of gratuity is recognised in statement of other comprehensive income.
- ii. Under previous GAAP, fees and commission income and fees and commission expenses was recognised as income and expenses respectively on the basis of amount received or receivable and amount paid or payable. Under NFRS, fees and commission income received, and fees and commission expenses incurred during the financial year arising from writing or renewing of insurance contracts are deferred and amortised over the period in which the related revenues are earned.
- iii. Under previous GAAP, unexpired risk reserve was recognised as per the regulatory requirements of Insurance Board of Nepal at 50% of the net premium income. Under NFRS, unexpired risk reserve is recognised at an amount higher of the amount determined by external independent actuary under liability adequacy test result or regulatory requirements on gross basis. Reinsurance assets as such unexpired risk reserve is created and recognised on gross basis.

- iv. Under previous GAAP, outstanding claim is booked on net basis after deducting the amount recoverable from reinsurers. Also, IBNR was recognised at 15% of such net outstanding claims. Under NFRS, outstanding claim reserve and IBNR is recognised at an amount higher of the amount determined by external independent actuary under liability adequacy test result or regulatory requirements on gross basis. Reinsurance assets as such outstanding claim reserve is created and recognised on gross basis.
- v. Under previous GAAP, dividend payable on equity shares was recognised as a liability in the period to which it relates. Under NFRS, dividends to shareholders are recognised in the period when it is declared by the board of directors for interim dividend and by members in a general meeting for the final dividend.
- vi. Under previous GAAP, investment in equity instrument and units of mutual funds were measured at cost. Under NFRS, this is measured at fair value through other comprehensive income with fair value fluctuations recognised in other comprehensive income.
- vii. Under NFRS, the carrying amount for certain items of assets and liabilities differs from the carrying amount of these assets and liabilities as per previous GAAP. Income tax has been recognised as per the provisions of Income Tax Act, 2058 and the temporary differences arising on such differences are recognised through deferred tax. As per the regulatory requirement, the additional amount recognised for deferred assets due to transition to NFRS has been transferred from retained earnings to deferred tax reserve.

38.3 Reconciliation of profit for the year

Reconciliation of profit for the year as reported under NFRS and GAAP is summarised below:

Amount in Rs.

Particulars	For the year ended on	
	Ashad 32, 2075 (July 16, 2018)	Ashad 31, 2074 (July 15, 2017)
Profit for the year as per GAAP	141,858,814	121,770,245
NFRS resultant adjustments:		
Impact of adjustment of employee benefit		
Gratuity	6,477,501	2,616,269
Earned leave	940,738	184,688
Impact of change in depreciation and amortisation		
On property, plant and equipment	570,348	
On intangible assets	(60,516)	
Impact of deferrals and amortization		
Commission income amortised	49,234,710	35,987,724
Commission income deferred	(47,302,735)	(49,234,710)
Commission expenses amortized	(7,443,481)	(4,175,167)
Commission expenses deferred	5,874,379	7,443,481
Impact of changes in URR, OCR and IBNR as per LAT		
In unexpired risk reserve	130,167,911	-
In RI Assets on unexpired risk reserve	(140,857,770)	-
In outstanding claim reserve	500,001	(332,585)
In IBNR	(4,414,692)	(26,400,352)
In reinsurance assets on OCR	(498,590)	331,443

Particulars	For the year ended on	
	Ashad 32, 2075 (July 16, 2018)	Ashad 31, 2074 (July 15, 2017)
Impact of reversal of provision		
On investment in equity instruments	2,951,354	1,163,275
Impact of Deferred Tax	1,209,250	9,814,781
Income tax of previous years	(1,501,502)	(663,304)
Impact of share issue expenses directly charged to equity	3,401,227	-
Profit for the year as per NFRS	141,106,947	98,505,788

NFRS Profit amount differs from GAAP due to remeasurement of following items namely deferred gross premium income, deferred premium ceded to reinsurer, deferred fee and commission income, deferred Reinsurance commission expense, deferred agent commission expense, gratuity and leave encashment change as per actuarial valuation, share issue expenses transferred to equity, change in outstanding claim, change in reversal of provision for loss on investment, change in incurred but not reported.

38.4 Reconciliation of items of statement of cash flows

Reconciliation of items of statement of cash flows for the year as reported under NFRS and GAAP is summarised below:

a. For the year ended on Ashad 32, 2075 (July 16, 2018)

Amount in Rs.

Particulars	As per NFRS	As per GAAP	Difference
Cash flow from operating activities	126,662,785	108,555,047	18,107,738
Cash flow used in investing activities	(816,730,115)	(706,711,819)	(110,018,296)
Cash Flow from financing activities	620,481,796	623,883,023	(3,401,227)
Net changes in cash and cash equivalent	(69,585,534)	25,726,251	(95,311,785)
Cash and cash equivalent at the beginning of the year	148,473,705	31,784,190	116,689,515
Cash and cash equivalent at the end of the year	78,888,171	57,510,441	21,377,730

b. For the year ended on Ashad 31, 2074 (July 16, 2017)

Amount in Rs.

Particulars	As per NFRS	As per GAAP	Difference
Cash flow from operating activities	263,806,131	264,280,443	(474,312)
Cash flow used in investing activities	(138,167,475)	(229,954,759)	91,787,284
Cash Flow from financing activities	(6,158,914)	(6,158,914)	-
Net changes in cash and cash equivalent	119,479,742	28,166,770	91,312,972
Cash and cash equivalent at the beginning of the year	28,993,963	3,617,420	25,376,543
Cash and cash equivalent at the end of the year	148,473,705	31,784,190	116,689,515

The reported differences as above is due to the followings in both the years:

- Short term call deposit has been reclassified to and presented as cash and cash equivalent under NFRS. However, the same is included and reported under investing activities under GAAP.
- Foreign exchange gain/loss, summit expenses and miscellaneous income have been reported under operating activities under NFRS. However, these have been reported under investing activities under GAAP.
- Share issue expenses have been reported under financing activities as adjustment to share premium. However, this have been reported under operating activities under GAAP.

38.5 Reconciliation of items of statement of financial position

Reconciliation of items of statement of financial position for the three years as reported under NFRS and GAAP is summarised below:

a. As at Ashad 32, 2075 (July 16, 2018)

Amount in Rs.

Particulars	As per GAAP	Re-classification	Re-measurement	As per NFRS
Assets				
Property, plant and equipment	47,301,863	-	570,348	47,872,211
Capital work-in-progress	600,000	-	-	600,000
Intangible assets	771,626	-	(60,516)	711,110
Deferred tax assets (net)	18,859,794	-	35,264,998	54,124,792
Financial investment				
Financial investment measured at amortised cost	1,758,000,000	7,671,871	-	1,765,671,871
Financial investment measured at FVOCI	166,378,626	-	4,567,433	170,946,059
Other financial assets	94,383,876	418,505,694	-	512,889,570
Reinsurance assets	-	1,862,093,677	(140,857,771)	1,721,235,906
Other assets	43,557	-	5,874,379	5,917,936
Employee benefit assets	-	2,454,425	-	2,454,425
Advance income tax (net)	19,661,951	-	-	19,661,951
Cash and cash equivalent	78,888,171	-	-	78,888,171
Total assets	2,184,889,464	2,290,725,667	(94,641,129)	4,380,974,002
Equity				
Share capital	1,027,200,000	-	-	1,027,200,000
Share premium	-	39,693,364	(3,401,227)	36,292,137
Insurance fund	373,824,944	-	-	373,824,944
Catastrophic reserves	32,854,392	-	-	32,854,392
Retained earnings	107,138,247	(39,693,364)	(126,840,385)	(59,395,502)
Other reserves	48,859,794	-	47,676,612	96,536,406
Total equity	1,589,877,377	-	(82,565,000)	1,507,312,377
Liabilities				
Insurance contract liabilities	300,989,499	1,862,093,677	(61,053,222)	2,102,029,954
Financial liabilities	256,493,484	426,177,565	26,158	682,697,207
Current tax liabilities (net)	-	-	-	-
Other liabilities	37,529,107	-	47,276,578	84,805,686
Employee benefit obligations	(3)	2,454,425	1,674,356	4,128,778
Total liability	595,012,087	2,290,725,667	(12,076,129)	2,873,661,625
Total equity and liabilities	2,184,889,464	2,290,725,667	(94,641,129)	4,380,974,002

The NFRS balance of assets differ from GAAP balance is due to remeasurement of deferred tax assets recognized on gratuity and leave, insurance contract liabilities, deferred and amortised commission income and expenses, change in depreciation policy of property, plant and equipment, and fair value on investment on share and mutual fund. Insurance receivables and payables have been grossed up in respect of insurance receivables and payables. The NFRS balance of liability differs from GAAP due to remeasurement of insurance contract liabilities as per NFRS 4, gratuity and leave encashment liability recognition as per actuarial valuation and deferred reinsurance commission income

NFRS balance of equity differ from the GAAP balance is due to remeasurement of Fair value reserve created on investment measured at fair value, actuarial reserve created on gratuity as per actuarial valuation, impact of gratuity and leave encashment in retained earnings, reversal of other provision, and adjustment of share issue cost.

b. As at Ashad 31, 2074 (July 16, 2017)

Amount in Rs.

Particulars	As per GAAP	Re-classification	Re-measurement	As per NFRS
Assets				
Property, plant and equipment	43,523,137	-	-	43,523,137
Intangible assets	964,533	-	-	964,533
Deferred tax assets (net)	13,980,223	-	28,675,999	42,656,222
Financial investment				
Financial investment measured at amortised cost	834,000,000	7,402,958	-	841,402,958
Financial investment measured at FVOCI	135,330,858	-	9,030,757	144,361,615
Other financial assets	133,582,035	424,888,402	-	558,470,437
Reinsurance assets	-	4,601,260,907	498,589	4,601,759,496
Other assets	2,761,944	-	7,443,481	10,205,425
Employee benefit assets	-	5,806,345	-	5,806,345
Advance income tax (net)	14,288,791	-	-	14,288,791
Cash and cash equivalent	148,473,705	-	-	148,473,705
Total assets	1,326,905,226	5,039,358,612	45,648,826	6,411,912,664
Equity				
Share capital	385,200,000	-	-	385,200,000
Share premium	-	-	-	-
Insurance fund	305,335,322	-	-	305,335,322
Catastrophic reserves	25,667,623	-	-	25,667,623
Retained earnings	7,643,532	-	(68,600,769)	(60,957,237)
Other reserves	43,980,223	-	59,020,103	103,000,326
Total equity	767,826,699	-	(9,580,665)	758,246,034
Liabilities				
Insurance contract liabilities	235,232,592	4,601,260,907	65,199,998	4,901,693,497
Financial liabilities	233,340,587	432,291,360	42,469	665,674,416
Other liabilities	90,505,347	-	(8,587,759)	81,917,588
Employee benefit obligations	1	5,806,345	(1,425,217)	4,381,129
Total liability	559,078,527	5,039,358,612	55,229,491	5,653,666,630
Total equity and liabilities	1,326,905,226	5,039,358,612	45,648,826	6,411,912,664

The NFRS balance of assets differ from GAAP balance is due to remeasurement of deferred tax assets recognized on gratuity and leave, insurance contract liabilities, deferred and amortised commission income and expenses, change in depreciation policy of property, plant and equipment, and fair value on investment on share and mutual fund. Insurance receivables and payables have been grossed up in respect of insurance receivables and payables. The NFRS balance of liability differs from GAAP due to remeasurement of insurance contract liabilities as per NFRS 4, gratuity and leave encashment liability recognition as per actuarial valuation and deferred reinsurance commission income

NFRS balance of equity differ from the GAAP balance is due to remeasurement of Fair value reserve created on investment measured at fair value, actuarial reserve created on gratuity as per actuarial valuation, impact of gratuity and leave encashment in retained earnings.

c. As at Ashad 31, 2073 (July 16, 2016)

Amount in Rs.

Particulars	As per GAAP	Re-Classification	Re-measurement	As per NFRS
Assets				
Property, plant and equipment	40,585,205	-	-	40,585,205
Intangible assets	335,733	-	-	335,733
Deferred tax assets (net)	12,874,014	-	18,295,824	31,169,838
Financial investment				
Financial investment measured at amortised cost	669,542,000	3,850,774	-	673,392,774
Financial investment measured at FVOCI	119,075,403	-	11,682,981	130,758,384
Other financial assets	259,513,799	(3,850,774)	-	255,663,025
Reinsurance assets	-	5,787,953,994	167,146	5,788,121,140
Other assets	38,781	-	4,175,167	4,213,948
Employee benefit assets	-	937,329	-	937,329
Cash and cash equivalent	28,993,963	-	-	28,993,963
Total assets	1,130,958,898	5,788,891,323	34,321,118	6,954,171,339
Equity				
Share capital	321,000,000	-	-	321,000,000
Share premium	-	-	-	-
Insurance fund	245,003,304	-	-	245,003,304
Catastrophic reserves	19,590,131	-	-	19,590,131
Retained earnings	76,032,310	-	(90,585,887)	(14,553,577)
Other reserves	42,874,014	-	50,524,579	93,398,593
Total equity	704,499,758	-	(40,061,308)	664,438,451
Liabilities				
Insurance contract liabilities	230,686,713	5,787,953,994	38,467,061	6,057,107,768
Financial liabilities	142,772,318	-	2,815,790	145,588,108
Current tax liabilities (net)	12,540,513	-	-	12,540,513
Other liabilities	40,459,598	-	29,792,986	70,252,582
Employee benefit obligations	(2)	937,329	3,306,589	4,243,916
Total liability	426,459,140	5,788,891,323	74,382,426	6,289,732,889
Total equity and liabilities	1,130,958,898	5,788,891,323	34,321,118	6,954,171,339

The NFRS balance of assets differ from GAAP balance is due to remeasurement of deferred tax assets recognized on gratuity and leave, insurance contract liabilities, deferred and amortised commission income and expenses, change in depreciation policy of property, plant and equipment, and fair value on investment on share and mutual fund. Insurance receivables and payables have been grossed up in respect of insurance receivables and payables. The NFRS balance of liability differs from GAAP due to remeasurement of insurance contract liabilities as per NFRS 4, gratuity and leave encashment liability recognition as per actuarial valuation and deferred reinsurance commission income

NFRS balance of equity differ from the GAAP balance is due to remeasurement of Fair value reserve created on investment measured at fair value, actuarial reserve created on gratuity as per actuarial valuation, impact of gratuity and leave encashment in retained earnings.

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको

पच्चिसौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट

अध्यक्ष श्री महेन्द्र कृष्ण श्रेष्ठज्यूले प्रस्तुत गर्नुभएको

आर्थिक वर्ष २०७४/७५ को संक्षिप्त वार्षिक प्रतिवेदन

श्री आदरणीय शेयरधनी महानुभावहरु,

यस हिमालयन जनरल इन्स्योरेन्स कम्पनीको पच्चिसौं वार्षिक साधारण सभामा उपस्थित सबै शेयरधनी महानुभावहरु तथा आमन्त्रित विभिन्न संस्थाका प्रतिनिधी अतिथिहरुलाई यस कम्पनी तथा म आफ्नो तर्फबाट स्वागत एवं अभिवादन गर्दछु।

शेयरधनी महानुभावहरु,

यस सभामा कम्पनीको आर्थिक वर्ष २०७४/७५ को विस्तृत वार्षिक प्रतिवेदन यहाँहरु समक्ष वितरित भईसकेको हुँदा आ. व. २०७४/७५ को संक्षिप्त आर्थिक गतिविधी र आ. व. २०७५/७६ को प्रगती विवरण प्रकाश पार्न चाहन्छु। शेयरधनी महानुभावहरुबाट राय सुझाव सभा समक्ष प्रस्तुत गर्नु हुने नै छ र वार्षिक प्रतिवेदन अनुमोदन हुनेमा हामी विश्वस्त छौं।

श्री वीमा समितिको निर्देशन अनुसार यसै आर्थिक वर्ष देखि नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार वित्तिय विवरण तयार गरिएको छ। वित्तिय विवरण तयार गर्नु अघि Liability Adequacy Test तथा Actuary गर्न पर्ने व्यवस्था भएकाले वार्षिक साधारण सभा सम्पन्न गर्न ढिलाई भएकोमा हामी क्षमाप्रार्थी छौं।

शेयरधनीहरुको सुझाव अनुसार कम्पनीले शाखा कार्यालयहरु विस्तार गर्नमा प्राथमिकता दिएकाले Retail Business मा वृद्धि भई कम्पनीको खुद धारण (Net Premium) बढ्न गएकोले गत वर्षको तुलनामा यस वर्षको नाफामा सकारात्मक प्रभाव परेको छ। साथै आगामी वर्षहरुमा Digital Platform को माध्यमबाट Retail Business अझ बढाउने सोचका साथ अगाडी बढेको कुरा शेयरधनी महानुभावहरुलाई जानकारी गराउन चाहन्छौं।

आर्थिक वर्ष २०७४/७५ मा कुल प्रिमियम आम्दानी रु.१,१९,०९,७६,५६९।- आर्जन भएको छ। गत वर्ष कुल प्रिमियम रु.१,३१,९२,३६,७२७।- आर्जन भएको थियो। साथै आर्थिक वर्ष २०७५/७६ को आषाढ मसान्त सम्ममा कूल प्रिमियम संकलन रु.१,४५,८८,५२,७४०।- भएको समेत यसै वार्षिक साधारण सभामा जानकारी गराउन चाहन्छौं।

आर्थिक वर्ष २०७४/७५ मा संचालन नाफा मध्ये आयकर व्यवस्था रु.६,०९,८४,२०३।- कटाउँदा रु.१४,११,०६,९४७।- खुद नाफा आर्जन भएको छ। गत वर्ष आयकर पछिको खुद नाफा रु.९,८५,०५,७८८।- थियो। आ. व. २०७४/७५ को तुलनामा समिक्षा वर्षमा रु.४,२६,०१,१५९।- ले खुद नाफा वृद्धि भएको छ। यसै वर्ष देखि नेपाल वित्तिय प्रतिवेदनमान NFRS) पहिलो पटक लागु भई वित्तिय विवरण बनाउँदा विभिन्न नियमनकारी कोषहरुको समेत व्यवस्था गर्न पर्नेभएकाले यस वर्षको नाफाबाट शेयरधनीहरुलाई बोनस शेयर र नगद लाभांस वितरण गर्न नमिल्ने भएको शेयर धनी महानुभावहरुलाई जानकारी गराउन चाहन्छु। साथै त्यसको सकारात्मक प्रभाव आ. व. २०७५/७६ को वित्तिय विवरणमा पर्न जानेमा हामी विश्वस्त छौं।

साथै वीमा समितिको निर्देशन वमोजिम आर्थिक वर्ष २०७४/७५ देखि नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार तयार पारिएको वित्तिय विवरण प्रस्तुत गर्न पर्ने व्यवस्था भएकाले सोही अनुसार तयार पारिएको विस्तृत प्रतिवेदन अंग्रेजी भाषामा यसै पुस्तिकामा प्रस्तुत गरिएको छ।

धन्यवाद

महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

मिति २०७६/०५/१७

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नियमक निकाय (बीमा समिति) को वित्तीय विवरण सम्बन्धित निर्देशन बमोजिम,
हिमालयन जनरल ईन्स्योरेन्स कम्पनी लिमिटेडले छुट्टै तयार पारिएको
वित्तीय विवरण उपर स्वतन्त्र लेखापरीक्षकको प्रतिवेदन

१. वित्तीय विवरणमाथि प्रतिवेदन

हामीले यसैसाथ सलंगन हिमालयन जनरल ईन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरू, सोसंग समाविष्ट ३२ आषाढ २०७५ को बासलात तथा सोही मितिमा समाप्त आर्थिक वर्षको नाफा /नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरू), स्वामित्व कोषमा भएको परिवर्तन, नगद प्रवाह विवरण तथा महत्वपूर्ण लेखा सम्बन्धी नीति तथा टिप्पणीहरूको सारको लेखापरीक्षण सम्पन्न गरेका छौं । व्यवस्थापनले यी वित्तीय विवरणहरू बीमा समितिले वित्तीय प्रतिवेदन सम्बन्धी जारी गरेका निर्देशनको आधारमा तयार पारिएका छन् ।

२. वित्तीय विवरणहरूप्रतिको व्यवस्थापनको उत्तरदायित्व

बीमा ऐन/नियमावली २०४९ तथा बीमा समितिको निर्देशिका अनुसार यी वित्तीय विवरणहरू तयार गर्ने तथा सहि प्रस्तुतिकरण गर्ने उत्तरदायित्व व्यवस्थापनमा रहेको छ । यी दायित्व अन्तर्गत जालसाजी वा त्रुटीबाट हुन सक्ने सारभूत रूपमा त्रुटीपूर्ण रहित वित्तीय विवरण तयार गर्न तथा प्रस्तुत गर्न आवश्यक आन्तरिक नियन्त्रण प्रणालीको बनावट, कार्यान्वयन र कायम गर्ने, उपयुक्त लेखा नीतिको छनौट एवं प्रयोग तथा परिस्थिती अनुरूप उचित लेखा अनुमानको प्रयोग पनि समावेश हुन्छ ।

३. लेखापरीक्षकको उत्तरदायित्व

लेखापरीक्षणको आधारमा यी वित्तीय विवरणहरू उपर राय व्यक्त गर्नु हाम्रो उत्तरदायित्व हो । हामीले नेपाल लेखापरीक्षणमान अनुसार लेखापरीक्षण सम्पन्न गर्यौं । सो लेखापरीक्षणमान अनुसार वित्तीय विवरणहरू सारभूत रूपमा त्रुटीपूर्ण प्रस्तुती रहित छु भन्ने कुरामा उचित रूपमा आश्वस्त हुनको लागि लेखापरीक्षण गर्दा नैतिक आवश्यकताको परिपालन तथा लेखापरीक्षणको योजना तर्जुमा गरी लेखापरीक्षण सम्पन्न गर्नु पर्दछ । लेखापरीक्षण अन्तर्गत वित्तीय विवरणहरूमा उल्लेख गरिएका रकमहरू तथा खुलस्त गरिएका कुराहरूको प्रमाण प्राप्त गर्न लेखापरीक्षणको कार्यविधिको साथै वित्तीय विवरणहरू जालसाजी वा त्रुटीबाट सारभूत रूपमा त्रुटीपूर्ण हुने जोखिमको मूल्याङ्कन लेखापरीक्षकको विवेकमा निर्भर हुन्छ । उक्त जोखिमको मूल्याङ्कन गर्दा सो अवस्थामा उपयुक्त हुने लेखापरीक्षण कार्यविधिको तर्जुमा गर्नको लागि लेखापरीक्षकले कम्पनीको वित्तीय विवरणको तयारी र सहि प्रस्तुतिकरणसंग सम्बन्धित आन्तरिक नियन्त्रणको प्रभावकारीता माथि बिचार व्यक्त नगर्ने गरी आन्तरिक नियन्त्रणको मनन गर्दछ । व्यवस्थापनले प्रयोग गरेको लेखा नीतिको उपयुक्तता तथा लेखा अनुमानको औचित्यताको साथै वित्तीय विवरणहरूको समग्र प्रस्तुतिकरणको मूल्याङ्कन पनि लेखापरीक्षणमा समावेश हुन्छ ।



४. अन्य कानूनी तथा नियमनकारीको प्रतिवेदन आवश्यकतामाथिको तोकेको कुराहरु उपरको प्रतिवेदन :

उपरोक्त अनुसार वित्तीय विवरणहरुको छड्के परीक्षणको आधारमा लेखापरीक्षण गरी देहाय बमोजिम प्रतिवेदन गर्दछौं :

- क) लेखापरीक्षणको क्रममा आवश्यक ठानेका सूचनाहरु एवम् सोधनी भएका कुराहरुको जवाफ पायौं ।
- ख) हाम्रो रायमा वासलात, नाफा/नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरु) स्वामित्वकोषमा भएको परिवर्तन तथा नगद प्रवाह विवरण बीमा समितिले तोकेको ढांचामा तयार भएका छन् । प्रस्तुत वित्तीय विवरणहरु कम्पनीले राखेको हिसाब किताबहरुसंग दुस्त छन् ।
- ग) हाम्रो रायमा, कम्पनीले प्रचलित कानून र प्रचलन बमोजिम हिसाब किताब ठीकसंग राखेको छ तथा विभिन्न शाखा कार्यालयहरुबाट प्राप्त विवरणहरु लेखापरीक्षणको निमित्त पर्याप्त छन् ।
- घ) हाम्रो रायमा, हामीले प्राप्त गरेसम्मको सूचना स्पष्टीकरण र कम्पनीको हिसाब किताबको लेखापरीक्षण गर्दा कम्पनीको कुनै पदाधिकारी वा कर्मचारीले लेखासम्बन्धी कानून व्यवस्था विरुद्ध कामकाज गरेको वा कम्पनीलाई हानी नोक्सानी पुऱ्याएको वा कम्पनीको कोषको हिनामिना गरेको हाम्रो जानकारीमा आएको छैन ।
- ङ) हामीलाई प्राप्त जानकारी तथा स्पष्टीकरण अनुसार कम्पनीले बीमा समितिले दिएको निर्देशनमा रही कार्य गरेको छ ।
- च) हाम्रो रायमा कम्पनीले असमाप्त जोखिमको लागि पर्याप्त जगेडा बीमा ऐन/नियमावली बमोजिम राखेको छ ।

५. लेखापरीक्षकको राय :

क) हाम्रो रायमा तथा हामीले पाएसम्मको सूचना एवं स्पष्टीकरणको आधारमा वित्तीय विवरणहरुसंग संलग्न गरिएका लेखा नीति तथा लेखा सम्बन्धी टिप्पणीहरुको अधिनमा कम्पनीको वासलातले ३२ आषाढ २०७५ को वित्तीय स्थिति तथा सोही मितिमा समाप्त भएको बर्षको नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण र स्वामित्व कोषमा भएको परिवर्तन सम्बन्धी विवरणले क्रमशः कम्पनीको नाफा-नोक्सान, नगद प्रवाह र स्वामित्व कोषमा भएको परिवर्तनको उचित चित्रण गरी बीमा ऐन/नियमावली तथा बीमा समितिको निर्देशिका बमोजिम तयार भएको छ ।

६. वित्तीय विवरण प्रयोगको सीमितता (Limitation of use of Financial Statement) :

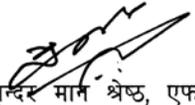
बीमा समितिको मिति २०७५।६।१२ को निर्देशन बमोजिम यस कम्पनीले आ.ब. २०७४।७५ देखि बीमा समितिले जारी गरेको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशन बमोजिम Nepal Standards on Auditing 800 Special considerations- Audits of



Financial Statements prepared in Accordance with Special purpose frameworks अनुसार बीमा समितिको लागि यो स्वतन्त्र लेखापरीक्षण प्रतिवेदन जारी गरेको छौं ।
अतः ती वित्तीय विवरणहरू अन्य उद्देश्य/प्रयोजनको लागि उपयुक्त नहुन सक्दछ ।

७. अन्य विषयबस्तु (Other Matters) :

कम्पनीले ३२ आषाढ २०७५ मा समाप्त भएको आर्थिक बर्षको लागि नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard – NFRS) अनुरूप छुट्टै वित्तीय विवरण तयार गरेको छ, जसमाथि हामिले मिति २०७६।०३।२६ मा कम्पनीको शेयरधनीहरूको नाममा लेखापरीक्षकको छुट्टै लेखापरीक्षण प्रतिवेदन जारी गरेका छौं


सुन्दर मान श्रेष्ठ, एफ.सी.ए.
साभेदार
चार्टर्ड एकाउण्टेण्टस्
नि. सुन्दर एण्ड कम्पनी



मिति: २०७६।०३।२६

३२ आषाढ २०७५ (16 July 2018) को वासलात

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	श्रोत			
१	चुक्ता पूँजी	१३	१,०२७,२००,०००	३६५,२००,०००
२	जगेडा तथा कोष	१४	१५५,९९८,०४१	५१,६२३,७५६
३	बीमा कोष	१२	३७३,८२४,९४४	३०५,३३५,३२१
४	महा-विपत्ती जगेडा	१५	३२,८५४,३९२	२५,६६७,६२३
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
	कूल श्रोत		१,५८९,८७७,३७७	७६७,८२६,७००
	उपयोग			
६	स्थिर सम्पत्ती (खुद)	१७	४८,६७३,४८९	४४,४८७,६७०
७	दीर्घकालिन लगानी	१८	५८७,९९३,२५६	३१६,४९४,१३४
८	दीर्घकालिन कर्जा	२०	-	-
	चालु सम्पत्ती कर्जा तथा पेशकीहरू :			
९	नगद तथा बैंक मौज्जात	१९	५७,५१०,४४१	३१,७८४,१८९
१०	अल्पकालिन लगानी	१८	१,३६१,८७७,७३०	७७०,६८९,५१५
११	अल्पकालिन कर्जा	२०	-	-
१२	अन्य सम्पत्ती	२१	४१४,२७४,४९७	४२२,५२२,२५४
	जम्मा (क) (९+१०+११+१२)		१,८३३,६६२,६६८	१,२२४,९९५,९५८
	चालु दायित्व तथा व्यवस्थाहरू :			
१३	चालु दायित्व	२२	२७३,७८७,३१७	२४८,६३०,७४३
१४	असमाप्त जोखिम बापत व्यवस्था	२३	१६६,३१७,३३७	१४१,०५५,३४०
१५	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१३४,६७२,१६२	९४,१७७,२५२
१६	अन्य व्यवस्था	२३ क	३०५,६७५,२२०	३३४,२८७,७२८
	जम्मा (ख) (१३+१४+१५+१६)		८८०,४५२,०३६	८१८,१५१,०६३
१७	खुद चालु सम्पत्ती (ग) = (क) - (ख)		९५३,२१०,६३२	४०६,८४४,६९६
१८	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरू	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	कूल उपयोग (६+७+८+१७+१८+१९)		१,५८९,८७७,३७७	७६७,८२६,७००

संभावित दायित्वहरू

(रु.)

विवरण	यस वर्ष	गत वर्ष
चुक्ता वा भुक्तानी हुन बाँकी लगानी	-	-
प्रत्याभूति प्रतिबद्धता	-	-
बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर	-	-
बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
अन्य (विवरण खुलाउने)	-	-
जम्मा	-	-

संभावित दायित्वहरू र अनुसूची ६ तथा १२ देखि २६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील वजाचाय
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपान
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को नाफा नोक्सान हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आम्दानी			
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	१४०,५२९,८४३	१६९,०१२,०४३
२	लगानी कर्जा तथा अन्यबाट आय	२	१००,७५४,५५५	३२,८७०,९२८
३	व्यवस्था फिर्ता	८	१७०,०००	३००,०००
४	अन्य आम्दानी		-	-
	जम्मा आम्दानी (क)		२४१,४५४,३९८	२०२,१८२,९७१
	खर्च			
५	व्यवस्थापन खर्च	५	११,३४७,९४१	८,८९६,०७१
६	अपलेखन खर्च	९	-	१४,२५६
७	शेयर सम्बन्धी खर्च	९ क	४,३९५,२२३	७८९,४३०
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	२,९५१,३५४	१,१६३,२७६
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		२०,२०९,११५	१७,३९२,७२२
१२	समायोजित आयकर (अ) . (आ) - (इ)		६०,६९१,९५१	५२,१५६,९७१
	आ) आयकर		६५,५७१,५२२	५३,२६३,१८०
	इ) स्थगन कर (सम्पत्ति)/दायित्व		(४,८७९,५७१)	(१,१०६,२०९)
	जम्मा खर्च (ख)		९९,५९५,५८४	८०,४१२,७२६
	खुद नाफा/(नोक्सान) (ग)= (क)- (ख)		१४१,८५८,८१४	१२१,७७०,२४५
१३	बीमा कोषमा सारेको	१२	६८,४८९,६२२	६०,३३२,०१८
	बीमा जगेडामा सारेको		-	-
१४	अघिल्लो वर्षसंग सम्बन्धित खर्च		१,५०१,५०२	६६३,३०४
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		७,६४३,५३३	११,८३२,३११
	बाँडफाँडको लागि उपलब्ध रकम शेयर प्रिमियम अघी		७९,५११,२२३.००	७२,६०७,२३४.००
१६	(क) स्थगन कर जगेडा	१४	(४,८७९,५७१)	(१,१०६,२०९)
	(ख) पूंजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा		-	-
	(घ) अन्य जगेडा	१४	-	-
	(ङ) प्रस्तावित लाभांश	१४	-	-
	(अ) बोनस शेयर	१४	-	-
	(आ) नगद लाभांश	२३क	-	(५७,७८०,०००)
	(च) महा-विपत्ती जगेडा	१५	(७,१८६,७६९)	(६,०७७,४९२)
१६	वासलातमा सारेको नाफा/(नोक्सान)		६७,४४४,८८३	७,६४३,५३३

अनुसूची २, ५ तथा ७ देखि १२, १४ र १५ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील वज्राचाय
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपान
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को नगद प्रवाह विवरण

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	कारोबार सञ्चालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	१,१८७,७५७,१६९	१,३१५,६७२,४११
	पुनर्बीमा शुल्क आम्दानी	३,२१९,४००	३,५६४,३१५
	पुनर्बीमा कमिशन आम्दानी	१०१,१२२,०९९	१२१,७५५,७५६
	अन्य प्रत्यक्ष आम्दानी	१,४०५,८३०	१,०९२,७५०
	पुनर्बीमकबाट प्राप्त दाबी रिकभरी	३,३८१,८८३,५७९	१,६४९,२६३,२६४
	पुनर्बीमा शुल्क भुक्तानी	(८१४,२६५,४५९)	(९४३,५१५,०९९)
	पुनर्बीमा कमिशन भुक्तानी	(२८५,४७३)	(३५४,११३)
	अभिकर्ता कमिशन भुक्तानी	(१४,९४०,४०३)	(१५,८०२,६७१)
	दाबी भुक्तानी	(३,४९३,८१६,७३०)	(१,६५४,७४३,८५५)
	सेवा शुल्क भुक्तानी	(१३,१९२,३६७)	(१०,५७७,५०८)
	अन्य प्रत्यक्ष खर्च	(२,३४९,२४३)	(२,११६,३०७)
	व्यवस्थापन खर्च भुक्तानी	(१०५,१०४,१७०)	(८२,०२०,२६५)
	कर्मचारी बोनस भुक्तानी	(१७,३९२,७२२)	(१८,७५१,८५५)
	आयकर भुक्तानी	(७०,९४४,६८२)	(८०,७५५,७८८)
	चालु सम्पत्तिमा (वृद्धि)/ कमी	(२४,८९४,७४९)	(२१,६७८,२६७)
	चालु दायित्वमा वृद्धि/(कमी)	(९,६४७,०३१)	३,२४७,६७५
	कारोबार संचालनबाट खूद नगद प्रवाह (क)	१०८,५५५,०४७	२६४,२८०,४४३
(ख)	लगानी गतिविधीबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि)/कमी	(९,०७८,६९७)	(६,८२६,१२८)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि)/कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि)/कमी	(९२४,०००,०००)	(१६४,४५८,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा (वृद्धि)/कमी	९५,३११,७८६	(९१,३१२,९७२)
	इक्यूटी शेयर लगानीमा (वृद्धि)/कमी	(२०,४९९,९७३)	(१५,१८९,१५३)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि)/कमी	-	-
	अन्य लगानी (वृद्धि)/कमी	(११,६७७,४८०)	(२,७०३,८९०)
	पेशकी तथा कर्जामा (वृद्धि)/ कमी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	१४८,००३,१६८	५०,४४१,१६९
	भुक्तानी प्राप्त डिभिडेन्ड	३०१,६८५	९४,२१५
	भाडा आम्दानी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)	-	-
	अन्य आम्दानी	१४,९१९,६९२	-
	लगानी गतिविधीबाट खूद नगद प्रवाह (ख)	(७०६,७११,८१८)	(२२९,९५४,७५९)
(ग)	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम	६८१,६९३,३६४	-
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी	-	-
	अल्पकालिन ऋणमा (वृद्धि)/कमी	-	-
	ऋण सापटीमा ब्याज भुक्तानी	-	-
	लाभांश भुक्तानी	(५७,८१०,३४१)	(६,१५८,९१५)
	वित्तीय श्रोत कारोबारबाट खूद नगद प्रवाह (ग)	६२३,८८३,०२३	(६,१५८,९१५)
	यस वर्षको सम्पूर्ण गतिविधीबाट खूद नगद प्रवाह = (क)+(ख)+(ग)	२५,७२६,२५२	२८,१६६,७६९
	नगद तथा बैंकमा रहेको शुरु मौज्जात	३१,७८४,१८९	३,६१७,४२०
	नगद तथा बैंकमा रहेको अन्तिम मौज्जात	५७,५१०,४४१	३१,७८४,१८९

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील वजाचाय
प्रमुख कार्यकारी अधिकृतध्रुव प्रसाद न्यौपान
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ मा इक्व्यूटीमा भएको परिवर्तन सम्बन्धी विवरण

(रु.)

विवरण	शेयर पूंजी	संचित नाफा/नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	साधारण जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष	बीमा कोष	महा- विपत्ती जगेडा	कूल रकम
शुरु मौज्जात	३८५,२००,०००	७,६४,३५,३३३	-	३०,०००,०००	-	-	-	-	१३,९८०,२२३	३०५,३३५,३२१	२५,६६७,६२३	७६७,८२६,७००
लेखा नीतिमा परिवर्तन (स्थान कर)	-	-	-	-	-	-	-	-	-	-	-	-
अधिल्लो आ.व.संग सम्बन्धित	-	-	-	-	-	-	-	-	-	-	-	-
पूर्णस्थापित मौज्जात	३८५,२००,०००	७,६४,३५,३३३	-	३०,०००,०००	-	-	-	-	१३,९८०,२२३	३०५,३३५,३२१	२५,६६७,६२३	७६७,८२६,७००
यस वर्षको समायोजन												
बोनस शेयर जारी	-	-	-	-	-	-	-	-	-	-	-	-
अप्राधिकार शेयर	६४२,०००,०००	-	-	-	-	-	-	-	-	-	-	६४२,०००,०००
यस वर्षको खुद नाफा	-	१४०,३५७,३१३	-	-	-	-	-	-	-	-	-	१४०,३५७,३१३
शेयर प्रिमियम प्राप्त	-	-	-	-	-	-	३९,६९३,३६४	-	-	-	-	३९,६९३,३६४
बीमाकोषमा सारेको	-	(६८,४८९,६२२)	-	-	-	-	-	-	-	६८,४८९,६२२	-	-
स्थान कर जगेडामा सारेको	-	(४,८७९,५७)	-	-	-	-	-	-	४,८७९,५७	-	-	-
महा- विपत्ती जगेडामा सारेको	-	(७,१८६,७६९)	-	-	-	-	-	-	-	-	७,१८६,७६९	-
प्रस्तावित बोनस शेयर	-	-	-	-	-	-	-	-	-	-	-	-
प्रस्तावित लाभांश	-	-	-	-	-	-	-	-	-	-	-	-
अन्तिम मौज्जात	१,०२७,२००,०००	६७,४४४,८८४	-	३०,०००,०००	-	-	३९,६९३,३६४	-	१८,८५९,७९४	३७३,८२४,९४३	३९,८५४,३९२	१,५८९,८७७,३७७

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वजाचाय
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को कुल बीमा आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खूद)	१	३२८,८२०,०५९	२७८,७३९,८२८
२	पुनर्बीमा कमिशन आय		१०१,१२२,०९९	१२१,७५५,७५५
३	लगानी, कर्जा तथा अन्यबाट आय	२	६४,५९६,८४२	२२,१४८,०००
४	अन्य प्रत्यक्ष आय		१,४०५,८३०	१,०९२,७५०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		९४,१७७,२५२	११८,३९६,८२६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१३९,१४८,०३४	११०,६०४,४६३
	जम्मा आय (क)		७२९,२७०,११६	६५२,७३७,६२२
	व्यय			
७	दावी भुक्तानी (खूद)	३	१६७,९०५,६४४	१४९,९४६,८३५
८	अभिकर्ता कमिशन		१३,६६९,४९२	१४,८७३,४८५
९	पुनर्बीमा कमिशन खर्च		२८५,४७३	३५४,११२
१०	सेवा शुल्क (खूद)	४	३,३१६,७६२	२,८२३,०३८
११	अन्य प्रत्यक्ष खर्च		२,३४९,२४३	२,११६,३०७
१२	व्यवस्थापन खर्च	५	१०२,१३१,४६७	८०,०६४,६३६
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१३४,६७२,९६२	९४,१७७,२५२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१६४,४१०,०३१	१३९,३६९,९१६
	जम्मा व्यय (ख)		५८८,७४०,२७४	४८३,७२५,५८१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१४०,५२९,८४२	१६९,०१२,०४२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वजाचाय
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को अग्नी बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खूद)	१	२,०३०,७५३	१,४१९,७१४
२	पुनर्बीमा कमिशन आय		२७,०८६,०४८	२६,०६२,४४२
३	लगानी, कर्जा तथा अन्यबाट आय	२	३,९४१,४५५	१,६२१,१४८
४	अन्य प्रत्यक्ष आय		६३,८९०	५४,७८५
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		१५,६९०,५७४	१३,२६७,१९३
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		७०९,८५७	१,८८१,७३४
	जम्मा आय (क)		४९,५२२,५७७	४४,३०७,०१६
	व्यय			
७	दावी भुक्तानी (खुद)	३	१४,८२६,८७५	७,१८२,४३८
८	अभिकर्ता कमिशन		१,१६८,५३१	१,१८०,९२३
९	पुनर्बीमा कमिशन खर्च		३१,८२५	१५७,७२३
१०	सेवा शुल्क (खूद)	४	२०,३६२	२७,९२३
११	अन्य प्रत्यक्ष खर्च		६३,८९०	३८,५६७
१२	व्यवस्थापन खर्च	५	१०,५३१,६७७	७,४६४,३०४
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	४,३२९,१७६	१५,६९०,५७४
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१,०१५,३७७	७०९,८५७
	जम्मा व्यय (ख)		३१,९८७,७१३	३२,४५२,३०९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१७,५३४,८६४	११,८५४,७०७

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचाय
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को सामुद्रिक बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खूद)	१	७,०२८,४१६	२,००२,००९
२	पुनर्बीमा कमिशन आय		४,०३४,७१०	४,१४०,२०७
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,७३६,९३१	४१३,९९७
४	अन्य प्रत्यक्ष खर्च		२८,५६०	२५,४९०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाकी दावी वापत व्यवस्था		१,२१२,८६२	१,६४६,२१४
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		७७९,१२३	८१८,२१९
	जम्मा आय (क)		१४,८२०,६०२	९,०४६,१३६
	व्यय			
७	दावी भुक्तानी (खूद)	३	१,८२८,४१७	१,४६९,८००
८	अभिकर्ता कमिशन		१३४,२८५	१०६,२३७
९	पुनर्बीमा कमिशन खर्च		३,९८३	५,२७२
१०	सेवा शुल्क (खूद)	४	७०,५६३	२०,३९२
११	अन्य प्रत्यक्ष खर्च		२८,५६०	२५,४९०
१२	व्यवस्थापन खर्च	५	१,९५४,१७७	१,१७७,१४५
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाकी दावी वापत व्यवस्था	६	३,३२७,६९८	१,२१२,८६२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३,५१४,२०८	१,००१,००५
	जम्मा व्यय (ख)		१०,८६१,८९१	५,०१८,२०३
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		३,९५८,७११	४,०२७,९३३

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिबेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद चौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को मोटर बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	२३३,९९९,९५८	२०८,६९५,५९८
२	पुनर्बीमा कमिशन आय		३,४८५,३४२	४,१२५,८५४
३	लगानी, कर्जा तथा अन्यबाट आय	२	४१,८१७,७३३	१३,८८६,७०९
४	अन्य प्रत्यक्ष आय		८५०,२००	६३७,२०५
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		६४,७१२,९६२	९२,४७७,४६६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१०४,३४७,७९९	७९,४९५,९३३
	जम्मा आय (क)		४४९,२९३,९९४	३९९,३९८,७६५
	व्यय			
७	दावी भुक्तानी (खुद)	३	९०,५३४,१८९	८९,५९३,९४१
८	अभिकर्ता कमिशन		२,८९२,३९५	२,९२५,२२७
९	पुनर्बीमा कमिशन खर्च		२३८,८२८	१७०,२८५
१०	सेवा शुल्क (खुद)	४	२,३६८,०८६	२,१०७,०६२
११	अन्य प्रत्यक्ष खर्च		८५०,२००	६३७,२०५
१२	व्यवस्थापन खर्च	५	२१,०८२,४८०	१३,६५९,५२२
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	११३,४५७,१६२	६४,७१२,९६२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		११६,९९९,९७९	१०४,३४७,७९९
	जम्मा व्यय (ख)		३४८,४२३,३९९	२७८,०७४,००३
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१००,७९०,६७५	१२१,२४४,७६२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचाय
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को ठेकेदार तथा इन्जिनियरिङ्ग आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	३,८९४,६२३	२,१०८,०६५
२	पुनर्बीमा कमिशन आय		९,०३१,६४७	३,८२०,२३५
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,७९२,४१३	२८६,४५६
४	अन्य प्रत्यक्ष आय		३,२८०	२,१७०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी बापत व्यवस्था		३,९२७,०८३	४,५८४,४०८
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१,०५४,०३३	१,१७१,५०३
	जम्मा आय (क)		१९,७०३,०७९	११,९७२,८३७
	व्यय			
७	दावी भूक्तानी (खुद)	३	२,०८५,४३३	४,८०४,३५४
८	अभिकर्ता कमिशन		२,४११,१०६	८५२,६३९
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	३८,७०८	२१,०८१
११	अन्य प्रत्यक्ष खर्च		३,२८०	२,१७०
१२	व्यवस्थापन खर्च	५	२०,४०५,५७७	२,८२४,४६९
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१,९४६,८२९	३,९२७,०८३
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१,९४७,३१२	१,०५४,०३३
	जम्मा व्यय (ख)		२८,८३८,२४५	१३,४८५,८२९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		(९,१३५,१६६)	(१,५१२,९९२)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को हवाई बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	१,५८६,८९८	९०,३८५
२	पुनर्बीमा कमिशन आय		१५,८३४,५१७	२२,७९६,९५६
३	लगानी, कर्जा तथा अन्यबाट आय	२	२,२५१,५८९	१,०८५,८९२
४	अन्य प्रत्यक्ष आय		४०	२०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		-	१,४५९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		४५,१९३	५२,९९२
	जम्मा आय (क)		१९,७१८,२३७	२४,०२७,१०४
	व्यय			
७	दावी भूक्तानी (खुद)	३	६२०,१९८	९३,३१५
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	१५,८६९	९०४
११	अन्य प्रत्यक्ष खर्च		४०	२०
१२	व्यवस्थापन खर्च	५	१७,१३८,७०२	१०,२१४,३७०
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	२,३५३	-
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		७९३,४४९	४५,१९३
	जम्मा व्यय (ख)		१८,५७०,६११	१०,३५३,८०२
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१,१४७,६२६	१३,६७३,३०२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को विविध बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	७२,५७१,७२३	५९,०५०,१७८
२	पुनर्बीमा कमिशन आय		३५,८३१,४५९	५५,६६४,७६३
३	लगानी, कर्जा तथा अन्यबाट आय	२	१२,४६४,१४८	४,८२८,१६७
४	अन्य प्रत्यक्ष आय		३७८,३५०	३२६,५८०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाकी दावी बापत व्यवस्था		७,४४६,८१९	५,९३९,४१८
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		२९,५२५,०८९	२४,४२८,९३५
	जम्मा आय (क)		१५८,२१७,५८८	१५०,२३८,०४१
	व्यय			
७	दावी भूक्तानी (खुद)	३	५०,५६६,९४३	३७,७१५,८३६
८	अभिकर्ता कमिशन		१,५४०,४४३	५,७५८,८४७
९	पुनर्बीमा कमिशन खर्च		१०,८३७	२०,८३२
१०	सेवा शुल्क (खुद)	४	७२६,०९७	५९१,९३७
११	अन्य प्रत्यक्ष खर्च		१०८,८५०	१०३,०८०
१२	व्यवस्थापन खर्च	५	२८,१६४,९५५	४३,३२३,६९७
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी बापत व्यवस्था	६	७,९५१,५३८	७,४४६,८१९
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		३६,२८५,८६२	२९,५२५,०८९
	जम्मा व्यय (ख)		१२५,३५५,५२५	१२४,४८६,१३७
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		३२,८६२,०६३	२५,७५१,९०४

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को पशु तथा बाली बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खूद)	१	७,६५५,७५८	५,३६०,४२९
२	पुनर्बीमा कमिशन आय		५,८१८,३७६	५,१४५,२९८
३	लगानी, कर्जा तथा अन्यबाट आय	२	५८४,८०८	२४,९९२
४	अन्य प्रत्यक्ष आय		८०,१५०	४६,५००
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी बापत व्यवस्था		१,१८६,९५२	४८०,६६८
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		२,६८०,२१५	२,७५५,७४७
	जम्मा आय (क)		१८,००६,२५९	१३,८१३,६३४
	व्यय			
७	दावी भूक्तानी (खूद)	३	७,४४३,५८८	९,१६७,१५१
८	अभिकर्ता कमिशन		५,५२२,१७७	४,०४९,१३९
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खूद)	४	७६,५५८	५३,६०४
११	अन्य प्रत्यक्ष खर्च		१,२९४,४२३	१,२९३,५५७
१२	व्यवस्थापन खर्च	५	२,८४९,४३०	१,४००,३०१
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी बापत व्यवस्था	६	३,६५७,४०६	१,१८६,९५२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		३,८२७,८७९	२,६८०,२१५
	जम्मा व्यय (ख)		२४,६७१,४६१	१९,८३०,९१९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		(६,६६५,२०२)	(६,०१७,२८५)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७४/७५ को लघु बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	५१,९३०	१३,४५०
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	७,७६५	६३९
४	अन्य प्रत्यक्ष आय		१,३६०	-
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाकी दावी वापत व्यवस्था		-	-
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		६,७२५	-
	जम्मा आय (क)		६७,७८०	१४,०८९
	व्यय			
७	दावी भुक्तानी (खुद)	३	-	-
८	अभिकर्ता कमिशन		५५५	४७३
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	५१९	१३५
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	४,४६९	८२८
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाकी दावी वापत व्यवस्था	६	-	-
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२५,९६५	६,७२५
	जम्मा व्यय (ख)		३१,५०८	८,१६१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		३६,२७२	५,९२८

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

संलग्न प्रतिवेदनको आधारमा

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपान
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

अनुसूची - १

(क) बीमाशुल्क (खूद)

(रु.)

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१२२,४८२,५१९	१२३,८२४,९५८	१२०,४५१,७६६	१२२,४०५,२४४	२,०३०,७५३	१,४१९,७१४
२	सामुद्रिक	२२,६२७,१३०	१९,२६८,८१३	१५,५९८,७१४	१७,२६६,८०४	७,०२८,४१६	२,००२,००९
३	मोटर	२४८,१०८,७६६	२२६,८६०,२५९	१४,१०८,८०८	१८,१६४,६६१	२३३,९९९,९५८	२०८,६९५,५९८
४	इन्जिनियरिङ्ग	२३६,९९०,४८७	४६,७४१,४०८	२३३,०९५,८६४	४४,६३३,३४३	३,८९४,६२३	२,१०८,०६५
५	हवाई	१९७,०२३,८९०	१६५,९५१,५०४	१९५,४३६,९९२	१६५,८६१,११९	१,५८६,८९८	९०,३८५
६	विविध	३२५,४१३,०५९	७०९,७७६,६९६	२५२,८४१,३३६	६५०,७२६,५१८	७२,५७१,७२३	५९,०५०,१७८
७	वाली तथा पशुपंछी	३८,२७८,७८८	२६,७९९,६३९	३०,६२३,०३०	२१,४३९,२१०	७,६५५,७५८	५,३६०,४२९
८	लघु	५१,९३०	१३,४५०	-	-	५१,९३०	१३,४५०
	जम्मा	१,१९०,९७६,५६९	१,३१९,२३६,७२७	८६२,१५६,५१०	१,०४०,४९६,८९९	३२८,८२०,०५९	२७८,७३९,८२८

(ख) कूल बीमाशुल्क

(रु.)

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कूल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१२२,२३९,०७२	१२२,४५२,४६६	२४३,४४७	१,३७२,४९२	१२२,४८२,५१९	१२३,८२४,९५८
२	सामुद्रिक	२२,५९९,२०९	१९,२३१,१५९	२७,९२१	३७,६५४	२२,६२७,१३०	१९,२६८,८१३
३	मोटर	२४५,२५३,३५३	२२४,८४९,६४१	२,८५५,४१३	२,०१०,६१८	२४८,१०८,७६६	२२६,८६०,२५९
४	ठेकेदार र इन्जिनियरिङ्ग	२३६,९९०,४८७	४६,७४१,४०८	-	-	२३६,९९०,४८७	४६,७४१,४०८
५	हवाई	१९७,०२३,८९०	१६५,९५१,५०४	-	-	१९७,०२३,८९०	१६५,९५१,५०४
६	विविध	३२५,३२०,४४०	७०९,६३३,१४५	९२,६१९	१४३,५५१	३२५,४१३,०५९	७०९,७७६,६९६
७	वाली तथा पशुपंछी	३८,२७८,७८८	२६,७९९,६३९	-	-	३८,२७८,७८८	२६,७९९,६३९
८	लघु	५१,९३०	१३,४५०	-	-	५१,९३०	१३,४५०
	जम्मा	१,१८७,७५७,१६९	१,३१५,६७२,४१२	३,२१९,४००	३,५६४,३१५	१,१९०,९७६,५६९	१,३१९,२३६,७२७

अनुसूची - २

लगानी, कर्जा तथा अन्यबाट आय

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	१३५,८०१,७६८	४५,६६९,६१३
३	विकास बैंकको मुद्दती निक्षेपबाट आय	९,५७६,८५७	३,९१३,८२२
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	२१०,४३८	२०६,०७४
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	३०१,६८५	९४,२१५
७	अग्राधिकार शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	-	-
९	सामूहिक लगानी कोषबाट आय	५४९,४७४	-
१०	कर्जाबाट आय	-	-
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	२,३४६,७२६	४,२०३,८४४
१२	लगानी बिक्रीमा नाफा न्यून लगानी बिक्रीमा नोक्सान	१,८२९,६६९	(४७४,३१२)
१३	लगानी (खरीद) मा नाफा न्यून लगानी (खरीद) मा नोक्सान	-	-
१४	स्थिर सम्पत्ती बिक्रीबाट नाफा न्यून स्थिर सम्पत्ती बिक्रीबाट नोक्सान	२८,२७३	१,४०५,६७१
१५	खाता अपलेखन	३३६,२९२	-
१६	अधिल्ला वर्षसंग सम्बन्धित आय	-	-
१७	अन्य आय		
	(क) विदेशी मुद्रा बिक्रीबाट नाफा	६,१२१,३५१	-
	(ख) एभिएसन समिट आय	१,०७७,२४७	-
	(ग) अन्य आय	७,१७,६१७	-
	जम्मा	१६५,३५१,३९७	५५,०१८,९२७
लगानी, कर्जा तथा अन्यबाट आयको बाण्डफाण्ड			
१	नाफा नोक्सान हिसाबमा सारेको	१००,७५४,५५५	३२,८७०,९२८
२	अग्नि बीमाको आय व्यय हिसाबमा सारेको	३,९४१,४५५	१,६२१,१४८
३	सामूहिक बीमाको आय व्यय हिसाबमा सारेको	१,७३६,९३१	४१३,९९७
४	मोटर बीमाको आय व्यय हिसाबमा सारेको	४१,८१७,७३३	१३,८८६,७०९
५	ठेकेदार तथा ईन्जीरियरिड बीमाको आय व्यय हिसाबमा सारेको	१,७९२,४१३	२८६,४५६
६	हवाई बीमाको आय व्यय हिसाबमा सारेको	२,२५१,५८९	१,०८५,८९२
७	विविध बीमाको आय व्यय हिसाबमा सारेको	१२,४६४,१४८	४,८२८,१६७
८	बाली तथा पशुपंछी बीमाको आय व्यय हिसाबमा सारेको	५८४,८०८	२४,९९२
९	लघु बीमाको आय व्यय हिसाबमा सारेको	७,७६५	-
	जम्मा	१६५,३५१,३९७.००	५५,०१८,२८९.००

अनुसूची - ३

(रु.)

दाबी भुक्तानी

क्र. सं.	बीमाको किसिम	थालु आ. व. मा परेको दाबी भुक्तानी		एक आ. व. अघि परेको दाबी भुक्तानी		दुई आ. व. अघि परेको दाबी भुक्तानी		तीन आ. व. अघि परेको दाबी भुक्तानी		चार आ. व. वा सो भन्दा अघि परेको दाबी भुक्तानी		कुल दाबी भुक्तानी		कुल दाबी भुक्तानीमा पुनर्बीमकको हिस्सा		दाबी भुक्तानी (खुद)		
		यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	
१	अग्नि	३०,६९३,४८४	६८०,३४२	१०१,४६८,९३८	१,१४,३८,४२२	१,४४,७७,१४१	३,८८१	१,४४,७७,१४१	३,८८१	४,४०४	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१	१,४४,७७,१४१
२	सामुद्रिक	३,७७३,४०७	४,४४९,८३४	४,४७९,६७३	१०,६००	४४१,०४६	२८,६००	४४१,०४६	४,४७९,६७३	१,२८१,४४४	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३	४,४७९,६७३
३	मोटर	२२,६४४,७०६	१,७३९,०२६	३१,६८०,०८४	११,७७४,१४४	३३६,०१७	१,६९४,४७७	३३६,०१७	१,६९४,४७७	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२	१,३३६,४२२
४	उडेरवाहक र इन्जीनियरिङ	७३,७७७	१,६०,७७७	३,४३४,७६७	४२३,२४३,२८७	-	८०,१३९	-	-	६,०७०	-	४२३,२४३,२८७	४२३,२४३,२८७	४२३,२४३,२८७	४२३,२४३,२८७	४२३,२४३,२८७	४२३,२४३,२८७	४२३,२४३,२८७
५	हवाई	२,४६,७७८,६३७	-	-	-	-	-	-	-	-	-	२,४६,७७८,६३७	२,४६,७७८,६३७	२,४६,७७८,६३७	२,४६,७७८,६३७	२,४६,७७८,६३७	२,४६,७७८,६३७	२,४६,७७८,६३७
६	विक्रय	४२,७४९,४४६	१०,३८८,२४३	८९,०९७,७४४	२,४६३,०९२,८३९	-	४,०२,४३०	-	-	१९,२०६	-	२,४६३,०९२,८३९	२,४६३,०९२,८३९	२,४६३,०९२,८३९	२,४६३,०९२,८३९	२,४६३,०९२,८३९	२,४६३,०९२,८३९	२,४६३,०९२,८३९
७	कृषि तथा पशु पक्षी	३४,४६६,४०६	२,२८४,७४८	२,९३७,९९९	-	-	२९,२६०	-	-	-	-	२,९३७,९९९	२,९३७,९९९	२,९३७,९९९	२,९३७,९९९	२,९३७,९९९	२,९३७,९९९	२,९३७,९९९
८	लघु	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
जम्मा		४००,३८०,२०४	३६,२२९,७९१	१,६८,२७१,८१४	२,८९९,२२४,७३३	१४,४६८,२१४	२,३३९,६८७	१४,४६८,२१४	१४,४६८,२१४	१,४९,९४१	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०	३,४९७,०९७,९८०

अनुसूची - ४

सेवा शुल्क

(रु.)

क्र.सं.	बीमाको किसिम	कूल सेवा शुल्क		कूल सेवा शुल्कमा पुनर्वीमकको हिस्सा		सेवा शुल्क (खूद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१,२२४,८२५	१,२३८,२५०	१,२०४,४६३	१,२१०,३२७	२०,३६२	२७,९२३
२	सामुद्रिक	२२६,२७१	१९२,६८८	१५५,७०८	१७२,२९६	७०,५६३	२०,३९२
३	मोटर	२,४८१,०८८	२,२६८,६०३	११३,००२	१६१,५४१	२,३६८,०८६	२,१०७,०६२
४	ठेकेदार र इन्जीनियरिङ	२,३६९,९०५	४६७,४१४	२,३३१,१९७	४४६,३३३	३८,७०८	२१,०८१
५	हवाई	१,९७०,२३९	१,६५९,५१५	१,९५४,३७०	१,६५८,६११	१५,८६९	९०४
६	विविध	३,२५४,१३१	७,०९७,७६७	२,५२८,०३४	६,५०५,८३०	७२६,०९७	५९१,९३७
७	कृषी तथा पशु पंक्षी	३८२,७८८	२६७,९९६	३०६,२३०	२१४,३९२	७६,५५८	५३,६०४
८	लघू बिमा	५१९	१३५	-	-	५१९	१३५
	जम्मा	११,९०९,७६६	१३,१९२,३६८	८,५९३,००४	१०,३६९,३३०	३,३१६,७६२	२,८२३,०३८

अनुसूची - ५

व्यवस्थापन खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	६९,२३८,७७६	५९,६३४,७२८
२	घर भाडा	१०,१५१,९६६	५,९६३,३८०
३	विजुली तथा पानी	२,३०३,००८	१,७४९,६३४
४	मर्मत तथा सम्भार		
	(क) भवन	८९,४६०	३७०,५००
	(ख) सवारी साधन	६११,७५४	५०३,५८६
	(ग) कार्यालय उपकरण	२४१,०७४	९२२,६६४
	(घ) अन्य	२९४,८४०	-
५	संचार	३,६५१,३७६	२,३६१,९४७
६	छपाई तथा मसलन्द	२,९४५,६५५	२,२१४,३६०
७	खर्च हुने कार्यालय सामान	७६५,३७३	३७९,८००
८	परिवहन / इन्धन	२,०९६,६३९	२,००६,६२९
९	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	६०५,९१०	३४०,६९९
	(ख) वैदेशिक	७११,०७१	१,६२९,३८३
१०	अभिकर्ता तालिम	१६२,८५६	२७०,९९०
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	३०७,७५४	३५९,२०२
१३	सुरक्षा खर्च	४४४,६००	४४४,६००
१४	कानूनी तथा परामर्श शुल्क	२,७२९,४०८	१,२१२,३३७
१५	पत्र पत्रिका तथा पुस्तक	१०२,९२९	६७,०५०
१६	विज्ञापन तथा प्रचार प्रसार	२,८२६,०९७	१,७९७,५३२
१७	व्यापार प्रवर्द्धन	-	-
१८	अतिथी सत्कार	१,६६४,३८२	१,३७३,०५४
१९	चन्द्रा तथा उपहार	३०,०००	१५,०००
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	६३९,५००	७४६,२००
	(ख) अन्य	-	७७,०००
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	४६२,०००	२२९,२५०
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	७५५,०६५	७६३,३५०
२३	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	१४५,०००	१४५,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	४०,०००	४०,०००
	(घ) अन्य शुल्क	५०,०००	५०,०००

	(ड) आन्तरिक लेखा परिक्षण खर्च	२७५,०००	२५०,०००
	(च) अन्य खर्च	-	-
२४	व्याज	-	-
२५	बैंक चार्ज	४७५,३२५	६४०,५१६
२६	शुल्क तथा दस्तुर	१,२५८,९०९	१,८७६,८७९
२७	न्हास कट्टी	४,९२१,१५१	४,६५०,८११
२८	हुलाक टिकट	४६५,४७०	४५२,३३२
२९	अन्य		
	क) विदेशी मुद्रा सटहीमा भएको नोक्सान	-	३,४३०,३१०
	ख) सस्थागत सामाजिक दायित्व	२२९,३१५	-
	ग) एभिएसन सम्मित खर्च	१,७८७,७६२	-
	बाडंफाडंको लागि जम्मा	११३,४७९,४०९	८८,९६०,७०७

व्यवस्थापन खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नाफा नोक्सान हिसाब	११,३४७,९४१	८,८९६,०७१
२	अग्नि बीमाको आय व्यय हिसाब	१०,५३१,६७७	७,४६४,३०४
३	सामुद्रिक बीमाको आय व्यय हिसाब	१,९५४,१७७	१,१७७,१४५
४	मोटर बीमाको आय व्यय हिसाब	२१,०८२,४८०	१३,६५९,५२२
५	ठेकेदार तथा ईन्जीनियरिड बीमाको आय व्यय हिसाब	२०,४०५,५७७	२,८२४,४६९
६	हवाई बीमाको आय व्यय हिसाब	१७,१३८,७०२	१०,२१४,३७०
७	बिबिध बीमाको आय व्यय हिसाब	२८,१६४,९५५	४३,३२३,६९७
८	कृषी तथा पशु पंक्षी बीमाको आय व्यय हिसाब	२,८४९,४३०	१,४००,३०१
९	लघु बीमाको आय व्यय हिसाब	४,४६९	८२८
	जम्मा	११३,४७९,४०८	८८,९६०,७०७

अनुसूची - ५.१

कर्मचारी खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	तलब	३९,८०८,९७१	३५,४१३,३८३
२	भत्ता	७,९३५,०८०	१,८२७,३७७
३	दशै खर्च	३,१४०,३४०	२,८९५,७४०
४	सञ्चयकोषमा थप	३,०९०,२६६	२,९०४,४७३
५	तालिम खर्च	१,३४५,८४२	१,६४३,०४९
६	पोशाक	१,०३४,४६२	७४,०००
७	औषधोपचार	-	-
८	बीमा	१,२६१,२६५	१,१०६,९६६
९	पेन्सन तथा उपदान खर्च तथा व्यवस्था	८,९१३,०५४	२,८१४,२५४
१०	विदा बापतको खर्च तथा व्यवस्था	२,७०९,४९६	२,३१५,४८६
११	अन्य सुविधा बापत खर्च तथा व्यवस्था	-	-
	जम्मा	६९,२३८,७७६	५१,६३४,७२८

अनुसूची - ६

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

क्र.सं.	बीमाको किसिम	चालु आ.व.मा परेको भुक्तानी हुन बाँकी दावी	एक आ.व. अघि परेको भुक्तानी हुन बाँकी दावी	दुई आ.व. अघि परेको भुक्तानी हुन बाँकी दावी	तीन आ.व. वा सो भन्दा अघिपरेको भुक्तानी हुन बाँकी दावी	सृजना भएको तर जानकारीमा नआएको दावी (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी	भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमको हिस्सा	भुक्तानी हुन बाँकी दावी वापत व्यवस्था
१	अग्नि	२०,७४१,०००	२,५८४,०००	३,९९३,७५६	१,८८०,०००	१७९,२६२	२९,३७९,०१८	२५,६१४,५१७	४,३२९,१७६
२	सामुद्रिक	७,४३९,५५०	१,३६७,०००	४०७,०००	१,८९८,०००	१३७,७९३	११,२४९,३४३	८,३५५,६९३	३,३२७,६९८
३	मोटर	९३,७९७,०००	४,५८८,२५०	१४५,०००	१,३००,०००	४,६९८,०१९	१०४,५२८,२६९	५,८६९,८६८	११३,४५७,१६२
४	ठेकेदार र इन्जीनियरिङ	३,१५०,०००	३,०६०,०००	१,०१६,६३०,०००	११९,७८५,०००	८०,६१४	१,१४३,७०५,६१४	१,१४१,०१२,७२०	१,९४६,८२९
५	हवाई	३,८९७,८०९	-	-	-	९७	३,८९७,८९८	३,८९५,८५२	२,३५३
६	विविध	१७९,८१५,५००	२,२३१,०००	४०,२६५,०००	२,४६८,०००	३२९,२५६	२२५,१०८,७५६	२१८,१९४,३७५	७,९५१,५३८
७	वाली तथा पशुपंछी	१३,७९६,४००	९,२२,३४०	५,४,१६०	३१,०००	१५१,४४५	१४,९५५,३४५	११,७७४,९९२	३,६५७,४०६
८	लघु	-	-	-	-	-	-	-	-
	जम्मा	३२२,६३७,२५१	१४,७५३,५९०	१,०६१,४९४,९१६	१२७,३६२,०००	५,५७६,४८६	१,५३१,८२४,२४३	१,४१४,७१८,०१६	१३४,६७७,१६२

(रु.)

अनुसूची - ७

आय व्यय हिसाबहरुबाट नाफा नोक्सान हिसाबमा सारेको रकम

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको आय व्यय हिसाबबाट सारेको	१७,५३४,८६४	११,८३८,४८९
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	३,९५८,७११	४,०२७,९३३
३	मोटर बीमाको आय व्यय हिसाबबाट सारेको	१००,७९०,६७५	१२१,२४४,७६२
४	ईन्जिनियरिङ्ग बीमाको आय व्यय हिसाबबाट सारेको	(९,१३५,१६६)	(१,५१२,९९२)
५	हवाई बीमाको आय व्यय हिसाबबाट सारेको	१,१४७,६२६	१३,६७३,३०२
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	३२,८६२,०६३	२५,७५१,९०४
७	पशु तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(६,६६५,२०२)	(६,०१७,२८५)
८	लघु	३६,२७२	५,९२८
	जम्मा	१४०,५२९,८४३	१६९,०१२,०४१

अनुसूची - ८

व्यवस्था फिर्ता

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था फिर्ता	१७०,०००	३००,०००
२	कर्जामा नोक्सानीको लागि व्यवस्था फिर्ता	-	-
३	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	-	-
	जम्मा	१७०,०००	३००,०००

अनुसूची - ९

अपलेखन खर्चहरु

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरु	-	-
२	पूर्व संचालन खर्चहरु	-	-
३	पर सारिएका खर्चहरु	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन		
	(क) सम्पत्ती अपलेखन	-	१४,२५६
	(ख) सरकारी ऋणपत्र खरिदमा प्रिमियम	-	-
	जम्मा	-	१४,२५६

अनुसूची - ९ क

शेयर सम्बन्धी खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निष्कासन खर्च	३,४०१,२२७	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	७९३,९९६	५८२,४३०
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	२००,०००	२०७,०००
	जम्मा	४,३९५,२२३	७८९,४३०

अनुसूची - १०

अन्य खर्चहरू

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना	-	-
३	अन्य	-	-
	जम्मा	-	-

अनुसूची - ११

नोक्सानीको लागि व्यवस्था

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था	२,९५१,३५४	१,१६३,२७६
२	कर्जामा नोक्सानीको लागि व्यवस्था	-	-
३	शंकास्पद आसामी व्यवस्था	-	-
४	अन्य व्यवस्था	-	-
	जम्मा	२,९५१,३५४	१,१६३,२७६

अनुसूची - १२

बीमा कोष

(रु.)

क्र.सं.	बीमाको किसिम	वर्षको शुरुमा बीमा कोष		नाफा नोक्सान हिसावबाट सारेको		वर्षको अन्त्यमा बीमा कोष	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	३६,४९१,८०५	३२,४४६,०९०	७,६८२,१७६	४,०४५,७१५	४४,१७३,९८१	३६,४९१,८०५
२	सामुद्रिक	७,६५५,७३९	६,२७९,२२३	१,७३४,३४६	१,३७६,५१६	९,३९०,०८५	७,६५५,७३९
३	मोटर	२०१,९२५,३६२	१६०,४९०,८७१	४४,१५७,२६९	४१,४३४,४९१	२४६,०८२,६३१	२०१,९२५,३६२
४	ईन्जिनियरिङ्ग	३,२४१,५७४	३,२४१,५७४	-	-	३,२४१,५७४	३,२४१,५७४
५	हवाई	६,५७९,८०५	१,९०७,०५६	५०२,७८५	४,६७२,७४९	७,०८२,५९०	६,५७९,८०५
६	विविध	४९,४३७,७०१	४०,६३७,८८१	१४,३९७,१५५	८,८००,५२०	६३,८३४,८५६	४९,४३७,७०१
७	कृषी तथा पशुपंक्षी	१,३०९	१,३०९	-	-	१,३०९	१,३०९
८	लघु	२,०२६	-	१५,८९१	२,०२६	१७,९१७	२,०२६
	जम्मा	३०५,३३५,३२१	२४५,००३,३०४	६८,४८९,६२२	६०,३३२,०१७	३७३,८२४,९४३	३०५,३३५,३२१

अनुसूची - १३

(क) शेयर पूँजी

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अधिकृत पूँजी		
	क) रु. १०० दरको २००,००,००० थान साधारण शेयर	२,०००,०००,०००	२,०००,०००,०००
	ख) रु..... दरको थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
२	जारी पूँजी		
	क) रु. १०० दरको १०,२७२,००० थान साधारण शेयर	१,०२७,२००,०००	१,०२७,२००,०००
	ख) रु..... दरको थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
३	चुक्ता पूँजी		
	क) रु. १०० दरको १०,२७२,००० थान साधारण शेयर	१,०२७,२००,०००	३६५,२००,०००
	न्यून भुक्तानी प्राप्त हुन बाँकी रु.... दरको ...थान इक्युटी शेयर		
	ख) रु..... दरको थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	जम्मा	१,०२७,२००,०००	३६५,२००,०००

(ख) शेयर स्वामित्वको संरचना

(रु.)

शेयरधनी		यस वर्ष		गत वर्ष	
		साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
संस्थापक	नेपाली संगठित संस्थाहरु				
	नेपाली नागरिक	५,२३६,७२०	५१%	१,९६४,५२०	५१%
	विदेशी				
	जम्मा	५,२३६,७२०	५१%	१,९६४,५२०	५१%
सर्वसाधारण		५,०३३,२८०	४९%	१,६८७,४८०	४९%
अन्य (विवरण खुलाउने)					
कुल		१०,२७२,०००	१००%	३,६५२,०००	१००%

(ग) एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरुको विवरण

(रु.)

	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	श्री राज कृष्ण श्रेष्ठ	१०.०१%	१०२,६६७,७००	१०.०१%	३६,५७१,४००
२	श्री सुवर्ण कृष्ण श्रेष्ठ	१०.१३%	१०४,०४९,२००	१०.१५%	३९,११२,२००
३	श्री विक्रम कृष्ण श्रेष्ठ	११.८७%	१२१,९१०,४००	११.८७%	४५,७९६,४००
४	श्री महेन्द्र कृष्ण श्रेष्ठ	१३.८०%	१४१,७३३,६००	१३.८०%	५३,१५०,१००
५	श्री विनोद कृष्ण श्रेष्ठ	१०.१४%	१०४,२०५,९००	१०.१४%	३९,०७७,२००

अनुसूची - १४

जगेडा तथा कोष

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	१८,८५९,७९४	१३,९८०,२२३
२	बीमा जगेडा	३०,०००,०००	३०,०००,०००
३	पूजीगत जगेडा	-	-
४	विशेष जगेडा	-	-
५	अन्य जगेडा	-	-
६	शेयर प्रिमियम	३९,६९३,३६४	-
७	प्रस्तावित बोनस शेयर	-	-
८	पूँजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	६७,४४४,८८३	७,६४३,५३३
	जम्मा	१५५,९९८,०४१	५१,६२३,७५६

अनुसूची - १५

जगेडा तथा कोष

(रु.)

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
२५,६६७,६२३	१९,५९०,१३१	७,१८६,७६९	६,०७७,४९२	३२,८५४,३९२	२५,६६७,६२३
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
२५,६६७,६२३	१९,५९०,१३१	७,१८६,७६९	६,०७७,४९२	३२,८५४,३९२	२५,६६७,६२३

अनुसूची - १६

जगेडा तथा कोष

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	डिवेन्चर / बण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य	-	-
	जम्मा	-	-

अनुसूची - १७

स्थिर सम्पत्ति

(रु.)

विवरण	परल मोल			हास कट्टी			बुद्द मोल			
	शुरु मूँज्वाल	यस बर्ष थपेको	यस बर्ष घटेको	जम्मा	गत बर्षसम्म	यस बर्ष	विक्री/सम(योजन)	जम्मा	यस बर्षसम्मको	गत बर्षसम्मको
फ्रि होल्ड जमिन	१६,९३०,१२१	-	-	१६,९३०,१२१	-	-	-	-	१६,९३०,१२१	१६,९३०,१२१
भवन	२०,३९१,५९६	-	-	२०,३९१,५९६	९,२७८,४६७	५५५,६५६	-	९,८३४,१२३	१०,५५७,४७३	
फर्निचर तथा फिक्स्चर्स	८,०२३,४०६	१,५९६,७५६	-	९,६२०,१६२	५,५४२,१०३	७५५,१२१	-	६,२९७,२२४	३,३२२,९३८	२,४८१,३०४
कार्यालय सामान	४,९४४,३३९	८८२,३९१	-	५,८२६,७३०	३,५७५,००५	४५०,६२०	-	४,०२५,६२५	१,८०१,१०५	१,३६९,३३३
कम्प्युटर तथा सूचना प्रविधी उपकरण	६,०७७,१४९	१,५८४,०९१	-	७,६६१,२४०	३,४७४,०८५	८१४,८३०	-	४,२८८,९१५	३,३७२,३२५	२,६०३,०६३
अदृश्य सम्पत्ति	१,३३६,०००	-	-	१,३३६,०००	३७१,४६७	१९२,९०७	-	५६४,३७४	७७१,६२६	९३४,५३३
सवारी साधन	१५,२०५,६४१	२,५२४,७०४	१३१,३२७	१७,७५९,०१७	७,७४२,४३७	१,७१५,८९१	१०१,४९१	९,३५६,८३८	८,२४२,१७९	७,४६३,२०४
लिज होल्ड सम्पत्ति	१,६५७,८८४	१,९४८,८६४	-	३,६०६,७४८	१६५,८२४	४२१,९४१	-	५८७,७६५	३,०१८,९८३	१,४९२,०६०
अन्य	१२८,३१९	-	-	१२८,३१९	५७,३९६	१४,१८५	-	७१,५८०	५६,७३९	७०,९२३
जम्मा	७४,६९४,४५४	८,५३६,८०६	१३१,३२७	८३,०९९,९३३	३०,२०६,७८४	४,९२१,१५१	१०१,४९१	३५,०२६,४४४	४८,०७३,४८९	३३,३७४,५४१
निर्माणार्थिन पूजीगत खर्च	-	६००,०००	-	६००,०००	-	-	-	-	६००,०००	-
कूल	७४,६९४,४५४	९,१३६,८०६	१३१,३२७	८३,६९९,९३३	३०,२०६,७८४	४,९२१,१५१	१०१,४९१	३५,०२६,४४४	४८,६७३,४८९	३३,३७४,५४१
गत बर्ष	७०,९८६,४९२	८,९७९,०९१	५,२६४,१२८	७४,६९४,४५४	३०,०६५,५४४	४,३५०,८११	४,५०९,५८१	३०,२०६,७८४	४४,४८७,६७०	४०,९२०,९३८

अनुसूची - १८

लगानी

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	दीर्घकालिन लगानी:		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	४१७,५००,०००	१८०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	४०,५९०,१८६	१८,२६८,५४४
७	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
८	अन्य	-	-
	क) सामुहिक लगानी योजना	१६,९९१,३७०	५,३१३,८९०
	ख) नेपाल पुनर्विमा लिमिटेडको सस्थापक शेयर	११२,९११,७००	११२,९११,७००
	जम्मा	५८७,९९३,२५६	३१६,४९४,१३४
(ख)	अल्पकालिन लगानी:		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,२८३,०००,०००	५८०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	५६,५००,०००	७२,०००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	१,०००,०००	२,०००,०००
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	१८,०१०,१०६	१५,१६५,७११
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	३,१४८,८५६	१०१,२०४,८३९
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	२१८,७६८	३१८,९६६
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
	जम्मा	१,३६१,८७७,७३०	७७०,६८९,५१६
	कूल	१,९४९,८७०,९८६	१,०८७,१८३,६५०

अनुसूची - १८.१

शेयरमा लगानी

(रु.)

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	बैंक अफ काठमाण्डु लि. को ११८०३ थान शेयर (बोनस शेयर ६४४ कित्ता समेत)	५,४३५,२९७	१,१८०,३००.००	५,४३५,२९७	३,७५८,९९४
२	सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको १४५० थान शेयर	६०७,९८७	१२५,०००.००	६०७,९८७	३५०,९००
३	सिमिल बैंक लिमिटेडको ३०६६ थान शेयर (६७२ कित्ता बोनस शेयर समेत)	२३९,४००	२३९,४००.००	२३९,४००	४७५,२३०
४	ग्लोबल आईएमई बैंक लिमिटेडको थान शेयर (२२८१ कित्ता बोनस शेयर समेत)	३९२,२२९	१०८,१००.००	३९२,२२९	६७७,७०५
५	हिमालयन बैंक ७६० थान शेयर	४०९,६८७	७०,६००.००	४०९,६८७	४१३,४४०
६	जनता बैंक नेपाल लिमिटेडको १५६५ थान शेयर (४६८९ कित्ता बोनस शेयर समेत)	१,०९८,६००	१,०९८,६००.००	१,०९८,६००	२,६०२,०५०
७	मेगा बैंक नेपाल लिमिटेडको ५४७५ थान शेयर (९०७ कित्ता बोनस शेयर समेत)	४५६,८००	४५६,८००.००	४५६,८००	९३६,२२५
८	नेपाल इन्भेस्टमेन्ट बैंक लि. १८४०६ थान शेयर (२६९० कित्ता बोनस शेयर समेत)	१२,०४०,६९९	१,५७१,६००.००	१२,०४०,६९९	११,८९०,२७६
९	नेपाल इन्भेस्टमेन्ट बैंक लि. प्रमोटर ९०० थान शेयर	५०१,४४२	९०,०००.००	५०१,४४२	५२३,८००
१०	एन एम वी बैंक ३७१० कित्ता शेयर	१,२९७,९९८	३३५,१००.००	१,२९७,९९८	१,२७५,५९७
११	नेपाल बैंक ६१६४ कित्ता शेयर	२,२१५,०९६	६१६,४००.००	२,२१५,०९६	१,८०६,०५२
१२	एनआईसी एशिया बैंक लिमिटेडको ३५५ थान शेयर	१७०,६०२	२९,६००.००	१७०,६०२	१३५,९६५
१३	नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको १५८९ थान शेयर (२१७ कित्ता बोनस शेयर समेत)	१,४९७,६८०	१३७,२००.००	१,४९७,६८०	१,४३०,१००
१४	प्राइम बैंक ३६९८ कित्ता शेयर	१,०५९,५६२	३१९,८००.००	१,०५९,५६२	१,१२२,०८८
१५	सिद्धार्थ बैंक ३५१३ कित्ता शेयर	१,०७२,१६०	१५१,३००.००	१,०७२,१६०	१,०९३,२३८
१६	एस बि आई १७७३ कित्ता शेयर	८८७,१०१	१५०,८००.००	८८७,१०१	८८४,७२७
१७	सनराईज बैंक २९८८ कित्ता शेयर	६६९,३०६	२९८,८००.००	६६९,३०६	६८७,२४०
१८	सानिमा बैंक ८००८ कित्ता शेयर	२,८१८,४२३	७८०,०००.००	२,८१८,४२३	२,६४२,६४०
१९	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको २५७४ थान शेयर	२,३९३,८६७	१२८,७००.००	२,३९३,८६७	१,८२७,४४०
२०	बुटवल पावर कं. लि. ३४४२ थान शेयर	१,५५०,७२४	३४४,२००.००	१,५५०,७२४	१,५१४,४८०
२१	जलविद्युत लगानी बोर्ड १४४८ थान शेयर	१४४,८००	१४४,८००.००	१४४,८००	२३३,१२८
२२	मेरो लघु वित्तिय सस्था ५८ थान	४,१००	४,१००.००	४,१००	६०,०३०
२३	नेपाल टेलिकम लिमिटेड ३६०० थान	२,६१४,९३८	३६०,०००.००	२,६१४,९३८	२,६३८,८००
२४	गण्डकी विकास बैंक लि. ११८८ थान	३१२,४९३	११८,८००.००	३१२,४९३	२४३,५४०
२५	लक्ष्मी बैंक लिमिटेड २ थान	५४१	२००.००	५४१	५१६
२६	नविल बैंक लिमिटेड संस्थापक ३०९ थान	२५६,९७४	३०,९००.००	२५६,९७४	२१२,२८३
२७	नेरुडे लघुवित्त विकास बैंक १७१ थान	१५९,१०८	१७,१००.००	१५९,१०८	१०८,९२७
२८	प्राइम लाईफ इन्स्योरेन्स ११२ थान	६२,५२३	११,२००.००	६२,५२३	५९,३६०
२९	साग्रिला डेभलपमेन्ट बैंक लि. ५३० थान	७९,२४०	५३,०००.००	७९,२४०	८३,२१०
३०	स्वावलम्बन लघुवित्त वित्तिय सस्था १०० थान	१४०,८१६	१०,०००.००	१४०,८१६	१२४,०००
३१	नविल ईक्यूटी फण्ड ११२६४९ थान	१,१२६,४९०	१,१२६,४९०.००	१,१२६,४९०.००	९९१,३११
३२	एनएमवि सुलभ इन्भेस्टमेन्ट फण्ड २६१००० थान	२,६१०,०००	२,६१०,०००.००	२,६१०,०००.००	३,२७५,५५०
३३	एनएमवि हार्डिनिड फण्ड १५७७४० थान	१,५७७,४००	१,५७७,४००.००	१,५७७,४००.००	१,४२९,१२४
३४	सिद्धार्थ ईक्यूटी फण्ड ९६७७४८ थान	९,६७७,४८०	९,६७७,४८०.००	९,६७७,४८०.००	१०,७०३,२९३
३५	सिटिजन म्युचुयल फण्ड १००००० थान	१,०००,०००	१,०००,०००.००	१,०००,०००.००	९५०,०००
३६	एनआईसी एशिया ग्रोथ फण्ड १००००० थान	१,०००,०००	१,०००,०००.००	१,०००,०००.००	९३१,०००
	जम्मा	५७,५८१,५५६	२५,९७३,७७०	५७,५८१,५५६	५८,०३४,३५९

अनुसूची - १९

नगद तथा बैंक मौज्दात

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्दात	४२९,४४३	२६५,०००
	जम्मा	४२९,४४३	२६५,०००
२	बैंक मौज्दात	-	-
	वाणिज्य बैंकहरुको मौज्दात	५६,७१९,३२६	३१,१४१,९७२
	विकास बैंकहरुको मौज्दात	३६१,६७२	३६६,१८३
	वित्तीय संस्थाहरुको मौज्दात	-	११,०३४
	अन्य	-	-
	जम्मा	५७,०८०,९९८	३१,५१९,१८९
	कुल	५७,५१०,४४१	३१,७८४,१८९

अनुसूची - २०

अन्य कर्जा

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	दीर्घकालिन		
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	-	-
३	अन्य	-	-
	जम्मा	-	-
(ख)	अल्पकालिन		
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	-	-
३	अन्य	-	-
	जम्मा	-	-

अनुसूची - २१

अन्य सम्पत्ति

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	७,६७१,८७१	७,४०२,९५८
२	कर्जाबाट प्राप्त हुन बाँकी व्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाँकी	१३,१३४,४५९	२७,१२५,१७९
४	पुनर्बीमकबाट प्राप्त हुन बाँकी	१९८,५९४,५७५	२३७,२९५,०९७
५	विविध आसामी	१,४४६,२१९	२४०,२८१
६	अग्रिम भुक्तानी	-	२,७०२,९५७
७	कर्मचारी पेशकी	-	२०,०००
८	अन्य पेशकी	३२,०८९,१६८	२०,०७९,६८५
९	धरौटी	३,५९०,०००	२८०,०००
१०	असुल हुन बाँकी बीमाशुल्क न्यून: असुल हुन बाँकी बीमाशुल्क मूल्यांकन (suspense)	-	-
११	अन्य		
	(क) अग्रिम आयकर	८५,२३३,४७३	६७,५५१,९७१
	(ख) अग्रिम दावी भुक्तानी	४१२,५००	३,६९३,७५०
	(ग) उपदान कोष लगानी (ना. ल. कोष)	४६,२९०,३२४	३५,७००,९९६
	(घ) बीदा वापत व्यवस्था लगानी (ना. ल. कोष)	६,६२८,५५७	५,९४०,१७०
	(ङ) बीमा लेखको लागि टिकट मौज्जात	४३,५५७	५८,९८७
	च) अशुल गर्नु पर्ने लगानी	२८०,०००	४५०,०००
	(छ) स्थगन कर सम्पत्ति	१८,८५९,७९४	१३,९८०,२२३
	(ज) प्राप्त चेक कलेक्सनको लागि	-	-
	जम्मा	४१४,२७४,४९७	४२२,५२२,२५५

अनुसूची - २२

चालु दायित्व

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	४९४,२३१	१,७६५,१४२
२	अन्य बीमकलाई दिन बाँकी	२,१९४,७४९	९,४८२,५७३
३	पुनर्बीमकलाई दिन बाँकी	२३१,३९८,८५७	१८४,८१२,९८६
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरौटी	३८१,८७०	१०,९९८,५३०
६	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहु	१०,०२६,०१७	१२,९८६,९६५
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	४,५९५,०७०	५,४७३,०२४
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी	१२,६९८,७६३	९,८१७,१३२
११	आयकर तिर्न बाँकी	-	-
१२	सेवा शुल्क तिर्न बाँकी	११,९०९,७६६	१३,१९२,३६७
१३	कर्मचारीलाई दिन बाँकी	-	-
१४	संचालकलाई दिन बाँकी	-	-
१५	भुक्तानी दिन बाँकी लाभांश (डिभिडेण्ड)	८७,९९४	१०२,०२४
१६	भुक्तानी दिन बाँकी दावी	-	-
१७	अन्य		
	१६.१ बीमाशुल्क फिर्ता तिर्न बाँकी	-	-
	जम्मा	२७३,७८७,३१७	२४८,६३०,७४३

अनुसूची - २३

असमाप्त जोखिम व्यवस्था

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	१,०१५,३७७	७०९,८५७
२	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालू आ.व. को	३,५१४,२०८	१,००१,००५
	एक आ. व. अधिको	१,००१,००५	९०६,३०१
	दुई आ.व. अधिको	९०६,३०१	७७९,१२३
	जम्मा	५,४२१,५१४	२,६८६,४२९
३	मोटर बीमाको असमाप्त जोखिम जगेडा	११६,९९९,९७९	१०४,३४७,७९९
४	इन्जिनियरिङ तथा ठेकेदार बीमाको असमाप्त जोखिम जगेडा	१,९४७,३१२	१,०५४,०३३
५	हवाई बीमाको असमाप्त जोखिम जगेडा	७९३,४४९	४५,१९३
६	विविध बीमाको असमाप्त जोखिम जगेडा	३६,२८५,८६२	२९,५२५,०८९
७	पशु तथा बाली बीमाको असमाप्त जोखिम जगेडा	३,८२७,८७९	२,६८०,२१५
८	लघु बीमाको असमाप्त जोखिम जगेडा	२५,९६५	६,७२५
	जम्मा	१६६,२९१,३७२	१४१,०४८,६१५

अनुसूची - २४

अपलेखन/समायोजन हुन बाँकी विविध खर्चहरू

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अपलेखन गर्न बाँकी प्रारम्भिक खर्च	-	-
२	अपलेखन गर्न बाँकी पूर्व संचालन खर्च	-	-
३	अपलेखन गर्न बाँकी लगानीमा प्रिमियम	-	-
४	अपलेखन गर्न बाँकी स्थगन गरिएका अन्य खर्च	-	-
५	अन्य		
	(क) कम्प्युटर सफ्टवेयर - आइएमएस	-	-
	(ख) शेयर सफ्टवेयर	-	-
	(ग) हाजिर सफ्टवेयर	-	-
	(घ) लिज होल्ड सम्पति तथा अन्य	-	-
	जम्मा	-	-

अनुसूची - २३ क

अन्य व्यवस्था

(रु.)

क्र.सं.	विवरण	वर्षको शुरुमा व्यवस्था		चालु आ.ब.मा थप गरिएको व्यवस्था		चालु आ.ब.मा अपलेखन/भुक्तानी गरिएको व्यवस्था		चालु आ.ब.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्तमा कायम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	गत वर्ष	यस वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लामांश (डिमिडिण्ड) को लागि व्यवस्था	५७,८२२,४६९	६,१९४,७३८	-	५७,७८०,०००	५३,२६३,१८०	५८,२८६,७३०	-	-	२६,१५८	५७,८२२,४६९
२	आयकर व्यवस्था	५३,२६३,१८०	५८,२८६,७३०	६५,५७१,५२२	५३,२६३,१८०	-	-	१७०,०००	३००,०००	६५,५७१,५२२	५३,२६३,१८०
३	लगानीमा नोक्सानीको लागि व्यवस्था	१,६१३,२७६	७५०,०००	२,९५१,३५४	१,१६३,२७६	-	-	-	-	४,३९४,६३०	१,६१३,२७६
४	कर्जामा नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
५	शंकास्पद आसामीको लागि व्यवस्था	१६२,५५४,९१६	१६२,५५४,९१६	-	-	-	-	-	-	१६२,५५४,९१६	१६२,५५४,९१६
६	अन्य नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
७	कर्मचारी सम्बन्धी व्यवस्था	-	-	-	-	२५०,६२८	५७,०९२	-	-	-	-
	(क) पेन्सन तथा उपदान व्यवस्था	३५,७००,९९५	३१,७५०,०८५	१०,८३९,९५५	४,००८,००२	२,०२१,१०९	१,९९३,५८६	-	-	४६,२९०,३२२	३५,७००,९९५
	(ख) विदा वापत व्यवस्था	५,९४०,१७०	५,६१८,२७०	२,७०९,४९६	२,३१५,४८६	-	-	-	-	६,६२८,५५७	५,९४०,१७०
	(ग) आवास तथा अन्य सुविधा व्यवस्था	-	-	-	-	१७,३९२,७२२	१८,७५१,८५५	-	-	-	-
	(घ) कर्मचारी बोनस व्यवस्था	१७,३९२,७२२	१८,७५१,८५५	२०,२०९,११५	१७,३९२,७२२	-	-	-	-	२०,२०९,११५	१७,३९२,७२२
	(ङ) अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य व्यवस्था	-	-	-	-	-	-	-	-	-	-
	जम्मा	३३५,२८७,७३८	२८३,९०६,५९४	१०२,२८१,४४२	१३५,९२२,६६६	१३०,७२३,९५०	८५,२४१,५३२	१७०,०००	३००,०००	३०५,६७५,२२०	३३५,२८७,७३८

अनुसूची - २५

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

(क) परिचय

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड (यस पछि “कम्पनी” भनिएको) नेपालमा स्थापित सिमित दायित्व भएको कम्पनी हो। यस कम्पनीको रजिष्टर्ड कार्यालय काठमाण्डौमा रहेको छ। यो कम्पनी नेपाल धितोपत्र विनिमय बजार लिमिटेडमा सूचिकृत छ। यो कम्पनी नेपालमा निर्जिवन विमकको रूपमा कार्यरत छ।

आर्थिक वर्ष २०७४ साल श्रावण १ गते देखि २०७५ साल आषाढ ३२ गतेसम्मको संलग्न वित्तीय विवरणहरू यस कम्पनीको संचालक समितिको मिति २०७६ साल आषाढ महिना २६ गतेको बैठकबाट पारित गरिएको छ।

(ख) वित्तीय विवरणहरू तयार गर्दा आधार मानिएका लेखा नीतिहरू तल उल्लेख गरिएका छन्।

अन्यथा लेखिएकोमा बाहेक यी नीतिहरूको पालना निरन्तर रूपमा गरिएको छ।

१. वित्तीय विवरण तयारीका आधारहरू

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरू नेपाली रुपैयाँमा प्रस्तुत गरिएको छ। यी विवरणहरू ऐतिहासिक मूल्य अवधारणाको आधारमा स्पष्ट रूपमा अन्यथा उल्लेख गरेकोमा बाहेक प्रोदभावी (Accrual) आधारमा लेखांकन गरी बीमा ऐन एवं नियमावली २०४९, बीमा समितिको निर्देशन, कम्पनी ऐन २०६३, नेपाल लेखामान तथा अन्य प्रचलित लेखामान, तथा सामान्यतः मान्य लेखाका सिद्धान्तहरूको अधिनमा रहि तयार गरिएका छन्।

नेपाल चर्टर्ड एकाउन्टेन्ट संस्थाद्वारा नेपाल वित्तीय प्रतिवेदनमान (NFRS) सम्पूर्ण बीमा कम्पनीहरूलाई आ.व. २०७३/७४ देखि लागु गरिएकाले यस वर्ष छुट्टै नेपाल वित्तीय प्रतिवेदनमान (NFRS) अनुसार आर्थिक विवरणहरू तयार गरिएको छ।

२. स्थिर सम्पत्ति लेखाङ्कन नीति

स्थिर सम्पत्तिलाई सो को परल मूल्यमा संचित ढस कट्टा गरी देखाइएको छ। परल मूल्य निर्धारण गर्दा खरिद मूल्य तथा सो खरिद संग लागेका सम्बन्धित प्रत्यक्ष खर्चहरू जोडी गरिएको छ।

३. ढस कट्टी नीति

स्थिर सम्पत्तिहरूको ढस कट्टी आयकर ऐन, २०५८ अनुसार सवारी साधन, कार्यालय सामान (फर्निचर तथा फिक्सचर्स, कम्प्युटर तथा सूचना प्रविधी उपकरण), अन्य सम्पत्ती र भवनको क्रमशः २०, २५, १५ र ५ प्रतिशतका दरले इट्टो ढस प्रणालीको आधारमा लेखाङ्कन गरिएको छ।

सफ्टवेर सम्पत्तिमा भएको खर्चलाई ५ वर्षमा अपलेखन गर्नेगरी ढस कट्टीगरिएको छ।

४. पूँजीकृत नगरिने सम्पत्तिहरु सम्बन्धी लेखाङ्कन नीति

रु.५,००० सम्मका सामानहरुलाई पूँजीकृत नगरि खर्च लेख्ने गरिएको छ ।

५. आयकर व्यवस्था नीति

आयकर ऐन, २०५८ को अधिनमा रहि आयकर व्यवस्था गरिएको छ ।

कर योग्य आय तथा लेखामा देखिने आयको समय अन्तरालबाट हुने भिन्नतालाई स्थगन कर (Deferred Tax) मानी सोको व्यवस्था गरिएको छ । स्थगन कर सम्पत्ति (Deferred Tax Assets) पछि आर्जन हुने कर योग्य आयबाट उठ्न सक्ने प्रबल सम्भावना तथा एकिन नभएसम्म यस्ता सम्पत्तिलाई सम्पत्तिको रुपमा लेखांकन गर्ने गरिएको छैन ।

६. लगानी लेखाङ्कन नीति

लगानी लेखाङ्कनको सम्बन्धमा कम्पनीले बीमा समितिको निर्देशनको परिधि भित्ररहि देहाय बमोजिमको नीति अवलम्बन गरेको छ ।

- (क) नेपाल सरकारको वचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको वचतपत्र/ऋणपत्रमा गरिएको लगानीलाई अङ्कित मूल्य (Face Value) वा परल मूल्य मध्ये जुन घटी छ सोही मूल्यमा मूल्याङ्कन गरिएको छ ।
- (ख) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य बढि भएमा त्यस्तो बढि रकमलाई स्थगन गरिएको खर्च (Deferred Expenditure) को रुपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा (Prorata Basis) अपलेखन गर्ने गरिएको छ ।
- (ग) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रुपमा लेखाङ्कन गर्ने गरिएको छ ।
- (घ) खण्ड (क) बमोजिमको वचत पत्र वा ऋणपत्रको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबरको व्यवस्था (Provision) गर्ने गरिएको छ ।
- (ङ) बैंक/वित्तीय संस्थाको मुद्दती निक्षेप वा नागरिक लगानी कोषको लगानी योजनाहरुमा गरिएको लगानीलाई सांवा रकममा लेखाङ्कन गरिएको छ ।
तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवश तत्काल फिर्ता हुन नसक्ने अवस्था श्रृजना भएमा त्यस्तो लगानीलाई शतप्रतिशत व्यवस्था (Provision) गरिएको छ ।
- (च) पब्लिक लिमिटेड कम्पनीको सूचिकृत शेयरमा गरिएको लगानीलाई परल मूल्यमा देखाउने र शेयरमा गरिएको लगानीको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर व्यवस्था (Provision) गर्ने नीति अवलम्बन गरिएको छ ।
- (छ) पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा देहाय बमोजिम गरिने नीति अवलम्बन गरिएको छ ।

(अ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षसम्म त्यस्तो लगानीलाई परल मूल्यमा मूल्याङ्कन गर्ने गरिएको छ ।

(आ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षपछि त्यस्तो लगानीलाई परल मूल्यमा देखाई सो लगानी बराबरको व्यवस्था गर्ने गरिएको छ ।

- (ज) कम्पनीले नेपाल पुनर्विमा कम्पनी लिमिटेडमा गरेको लगानीलाई परल मूल्यमा देखाउने नीति लिएको छ ।
- (झ) खण्ड (च) बमोजिम लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारको सूचीबाट हटेमा (Delisted) सो लगानी बराबरको व्यवस्था गर्ने गरिएको छ ।
- (ञ) प्रचलित कानून बमोजिम कम्पनीको स्वामित्वमा नआएको वा नरहेको शेयर, बचतपत्र, ऋणपत्र वा अन्य सम्पत्तिलाई लगानीमा समावेश गरिएको छैन।

७. सटही घटबढ समायोजन नीति

विदेशी मुद्रामा रहेको सम्पत्ति तथा दायित्वलाई वर्षान्तको विनिमय दरले रुपान्तर गरिएको छ । विदेशी मुद्रामा भएका कारोवारहरूको लेखांकन कारोवार मितिको विनिमय दरमा गरिएको छ । विनिमय दरबाट उत्पन्न फरकलाई नाफा नोक्सान हिसाब तथा आय व्यय हिसाबमा व्यवस्थापन खर्चको रुपमा लेखांकन गर्ने गरिएको छ ।

८. बीमाशुल्क आम्दानी लेखाङ्कन नीति

बीमाशुल्क नगदप्राप्तीको (Cash Basis) आधारमा लेखाङ्कन गरिएको छ । तर नगद प्राप्त मितिभन्दा बीमाशुल्क भुक्तानी गर्नुपर्ने मिति पछि भएमा पछिल्लो मितिमा शुल्क आम्दानी जनाइएको छ । पुनर्विमा स्वीकार गरिएको बीमाशुल्क आम्दानीलाई प्रोदभावी (Accural) आधारमा लेखाङ्कनगरिएको छ ।

९. पुनर्विमा कमिशन आम्दानी लेखाङ्कन नीति

शपुनर्विमा कम्पनीबाट प्राप्त कमिशनलाई नगद प्राप्ती वा पुनर्विमा कम्पनीबाट समर्थन प्राप्तीको आधारमा आम्दानी लेखाङ्कन गरिएको छ ।

१०. अन्य आय लेखाङ्कन तथा वाँडफाँड नीति

बीमा समितिको निर्देशनको अधिनमा रहि लगानी, कर्जा तथा अन्यबाट भएको आयलाई सम्बन्धित बीमा व्यवसायको चालु आर्थिक वर्षमा सो बीमा कारोवारबाट भएको खूद बचतलाई त्यस बीमा व्यवसायको भार तथा कम्पनीको गत आषाढ मसान्तको नेट वर्थ (Net Worth)मा अपलेखन गर्न बाँकि लगानी प्रिमियमलाई घटाई नाफा नोक्सान हिसावको भार मानीसवै बीमा व्यवसायको आयव्यय हिसावमा वाँडफाँड गर्ने गरिएको छ ।

११. कर्जा लेखाङ्कन नीति

कम्पनीले प्रदान गरेको कर्जालाई असुली हुने पर्याप्त आधार सहित साँवा रकममा लेखाङ्कन गर्नेगरिएको छ ।

१२. व्यवस्थापन खर्च वाँडफाँड नीति

बीमा समितिको निर्देशनको आधारमा व्यवस्थापन खर्चको १० प्रतिशत रकम नाफा नोक्सान हिसावमा खर्च देखाई बाँकी ९० प्रतिशत रकमलाई सम्बन्धित बीमा व्यवसायको प्रत्यक्ष बीमाशुल्कमा अभिकर्ता कमिशन कट्टिगरि हुन आउने रकमलाई त्यस बीमा व्यवसायको भारमानी सवै बीमा व्यवसायको आय व्यय हिसावमा वाँडफाँड गर्ने गरिएको छ ।

१३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति

कम्पनीले दावीको लागत गणना गर्दा बीमालेख बमोजिम भुक्तानी गर्नुपर्ने रकम तथा सो दावीफछ्यौटको लागि आवश्यक परामर्श तथा अनुसन्धान खर्च समावेश गरी लेखाङ्कनगरिएको छ। तर बीमकको पदाधिकारी वा कर्मचारीले गरेको कामको पारिश्रमिक र अन्य खर्च बापतको रकम समावेश गरिएको छैन।

१४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति

बीमा नियमावली, २०४९ को नियम १५ (घ) अनुसारसूचित दावीको अनुमानित दायित्वमा कम्पनीको अंश तथा श्रृजना भएको तर जानकारीमा नआएको (IBNR) व्यवस्था रकमको ११५ प्रतिशतले हुन आउने रकम व्यवस्था गरिएको छ। बीमा समितिको निर्देशन अनुरूप श्रृजना भएको तर जानकारीमा नआएको (IBNR)मा सूचित दावीको अनुमानित दायित्वमा कम्पनीको अंशको छ प्रतिशत व्यवस्था गर्ने गरिएको छ।

१५. खुद नाफा बाँडफाँड नीति

बीमा समितिको निर्देशन अनुरूप नाफा नोक्सान हिसावबाट देखिएको खुद नाफाको ५० प्रतिशत रकमलाई सम्बन्धित बीमा व्यवसायको आय व्यय हिसावमा देखिएको वचत रकमलाई सो बीमा सम्बन्धि भार मानी सबै बीमा व्यवसायको बीमाकोषमा बाँडफाँड गर्ने गरिएको छ। साथै नोक्सान भएको बीमा व्यवसायको हकमा सोको भार सुन्य मानि नाफा भएको बीमा व्यवसायमा मात्र नाफा बाँडफाँड गर्ने गरिएको छ।

१६. कर्मचारी उपदान तथा विदा बापत व्यवस्था नीति

कर्मचारीको उपदान तथा विदा बापत व्यवस्था प्रोदभाविको (Accrual) आधारमा लेखाङ्कन गरि नागरिक लगानी कोषमा जम्मा गरिएको छ।

१७. शंकास्पद आसामी व्यवस्था नीति

पूनुर्विमकहरुबाट व्यालेन्स कन्फरमेसन प्राप्त नभएको लिन पर्ने हिसाव शत प्रतिशतको हिसावले शंकास्पद आसामी व्यवस्था गरिएको छ।

१८. अपलेखन खर्च लेखाङ्कन नीति

प्रारम्भिक तथा पूर्व सञ्चालन खर्चहरुलाई कम्पनी संचालन भएकै वर्षमा खर्च लेख्ने गरिएको छ।

१९. विगत वर्ष सम्बन्धी खर्चहरु

विगत वर्ष सम्बन्धी खर्चहरु नाफानोक्सान बाँडफाँड हिसावमा देखाउने गरिएको छ।

अनुसूची - २६

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

१. सम्भावित दायित्वहरू

- अ) चुक्ता वा भुक्तानी हुन बाँकी लगानी - छैन ।
 आ) प्रत्याभूति प्रतिबद्धता (Underwriting Commitments) - छैन ।
 इ) बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको - छैन ।
 ई) बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी - छैन ।
 उ) अन्य दायित्व - छैन ।

२. भुक्तानी गर्न बाँकी दावी वापत दायित्व मूल्याङ्कन गर्दा अवलम्बन गरेको आधारहरू

बीमा नियमावली, २०४९ को नियम १५(घ) को व्यवस्था अनुरूप सूचित गरिएको दावीको अनुमानित दायित्वमा कम्पनीको अंशको ११५ प्रतिशतले हुन आउने रकम दावी वापत व्यवस्था गरिएको छ । सो व्यवस्थामा श्रृजना भएको तर जानकारीमा नआएका (IBNR) बीमा दावी समेतको व्यवस्था समावेश छ ।

३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू - छैन ।

४. कर्जा, लगानी तथा स्थिर सम्पत्तिको लागि गरिएको प्रतिबद्धता - छैन ।

५. लगानीसंग सम्बन्धित देहायका खरिद बिक्री सम्भौताहरूको मूल्य

- अ) खरिद गरिएको सम्पत्तिको स्वामित्व प्राप्त नभएको - छैन ।
 आ) बिक्री गरिएको सम्पत्तिको भुक्तानी प्राप्त नभएको - छैन ।

६. यस आर्थिक वर्षभरी गरिएको लगानी तथा विक्रि फिर्ता लिएको विवरण यसप्रकार छन् ।

(क) यसवर्षभरिको थप लगानी यसप्रकार छन् ।

	यस वर्ष	गत वर्ष
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,५५४,५००,०००	१३२,३०८,०००
विकाश बैंकहरूको मुद्दती निक्षेप	६६,५००,०००	३४,५००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	१,०००,०००	-
पब्लिक लिमिटेड कं. को शेयर	२५,४२०,४८३	१४,७१४,८४१
सामुहिक लगानी कोषमा लगानी	११,६७७,४८०	२,७०३,८९०
नेपाल पुनर्विमा कम्पनी लि. को शेयर	-	-
जम्मा	१,६५९,०९७,९६३	१८४,२२६,७३१

(ख) बिक्री/फिर्ता लिएको लगानीको विवरण यसप्रकार छन्:

	यस वर्ष	गत वर्ष
राष्ट्रिय बचत पत्रमा लगानी	-	-
वाणिज्य बैंकहरूको मुद्दती निक्षेप	६१४,०००,०००	६७,२६,९२,०००
विकास बैंकहरूको मुद्दती निक्षेप	८२,०००,०००	३,८५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	२,०००,०००	३३,५०,०००
जम्मा	६९८,०००,०००	७१,४५,४२,०००

७. बैंक मौज्जात हिसाब सम्बन्धमा सम्बन्धित बैंक/वित्तीय संस्थाको हिसाब मिलान स्टेटमेन्ट सहितको व्यहोरा

सम्बन्धित बैंक र वित्तीय संस्थासंग हिसाब मिलान गरिएको छ। सबै बैंक तथा वित्तीय संस्थाहरूबाट प्राप्त स्टेटमेन्टको आधारमा हिसाब मिलान (RECONCILIATION) गरिएका छन्।

द. संकास्पद आसामी व्यवस्था

(क) बीमक/पुनर्बीमकसंग लिनु दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान प्राप्त छ।

९. कम्पनीले गरेको लगानी मध्ये नेपाल सरकार र नेपाल राष्ट्र बैंकको ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्र/वचतपत्रमा गरेको लगानी बाहेक समितिले तोकिएको क्षेत्र भित्र रहेका छन्।

१०. कम्पनीको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग भएको कारोबार कम्पनीको संचालक वा संचालक संग सम्बन्धित व्यक्ति वा संस्था संगकुनै कारोबार गरिएको छैन।

११. कम्पनीले आफ्नो सम्पत्तिको सुरक्षणमा लिएको ऋणको धितो, शर्त तथा औचित्य यस वर्षको अन्त्यमा कुनै तिर्न बाँकि ऋण नरहेको।

१२. कम्पनीले कर चुक्ता प्रमाणपत्र प्राप्त गरेको आ.व. तथा त्यस्तो चुक्ता प्रमाणपत्र प्राप्त हुन बाँकी आ.व. र सो सम्बन्धी विवरणका साथै अधिल्लो आ. व. हरूको कर जरिवाना ब्याज बापत दावीपरेको र यस आ.व.मा भुक्तानी भएको रकम

आर्थिक वर्ष २०७०/७१ सम्मको आयकर ठूला करदाता कार्यालयबाट फछ्रोँट भईसकेको छ।

श्री ठूला करदाता कार्यालयले गरेको कर निर्धारण अनुसार आ. व. २०७०/७१ को रु.१५,०१,५०२।००

(आयकर, मू. अ. कर, शुल्क र व्याज समेत) यस वर्ष थप दायित्व श्रृजना भएकोमा सम्पूर्ण रकमलाई नाफा नोक्सान हिसाव अन्तर्गत विगत वर्षको खर्चहरूमा लेखाङ्कन गरिएको छ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण

यस वर्षमा रु.११,५२,२५,७१५ (गत वर्ष रु.८३,९३,०७७) बराबरको कुल विमाशुल्क फिर्ता गरिएको छ ।
विमाशुल्क फिर्ता गरेको कारणहरु यसप्रकार छन् ।

- (क) विमितको अनुरोधमा विमांक रकम घटाएको ।
- (ख) विमालेखमा बहन गरेको जोखिम हटाएको ।
- (ग) हवाई बीमामा दावी नगरे वापतको छुट पूनर्विमकवाट प्राप्त भएकोमा फिर्ता गरेको ।
- (घ) भिषा नपाएको कारणले ट्राभल मेडिकल ईन्स्योरेन्सको विमालेख रद्द गरेको ।
- (ङ) सहवीमकको हिस्सा सम्बन्धित वीमकलाई फिर्ता गरिएको छ ।

१४. अपलेखन गर्न बाँकी खर्च नरहेको ।

१५. चुँक्ता पूँजीमध्ये अग्रिम भुक्तानी प्राप्त (Paid in advance), भुक्तानी प्राप्त हुन बाँकी (Call in arrears) र जफत गरिएका तर पुनः निष्काशन नगरिएका शेयरको विवरण - छैन ।

१६. लिज होल्ड सम्पत्तिमा गत आर्थिक वर्षसम्म र यस आर्थिक वर्ष खर्च (Amortization) लेखिएको रकमको विवरण - छैन ।

१७. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण - छैन ।

१८. असमाप्त जोखिम व्यवस्था

निर्जीवन बीमा व्यवसायको खुद बीमा शुल्कको ५० प्रतिशत रकम असमाप्त जोखिम व्यवस्थामा सारिएको छ ।
गत वर्षको यस्तो व्यवस्थाको रकम यस वर्ष आम्दानी जनाइएको छ । तर सामुद्रिक बीमा तर्फ तीन वर्ष नाघेको रकममात्र आम्दानी जनाउने गरिएको छ ।

१९. सम्बन्धित पक्षहरु संगको कारोबार (Related Party Transactions)

यस कम्पनीको उच्च व्यवस्थापनमा कार्यरत अध्यक्ष, संचालकहरु र प्रमुख कार्यकारी अधिकृत यस प्रकार छन् :

महेन्द्र कृष्ण श्रेष्ठ	-	अध्यक्ष
विक्रम कृष्ण श्रेष्ठ	-	संचालक
विजित कृष्ण श्रेष्ठ	-	संचालक
अजय रत्न स्थापित	-	संचालक
नुरा कुमारी शर्मा	-	संचालक
दशरथ लाल श्रेष्ठ	-	संचालक (स्वतन्त्र)
सुशील वज्राचार्य	-	प्रमुख कार्यकारी अधिकृत

मुख्य व्यवस्थापन पदाधिकारीहरूलाई प्रदान गरिएको पारिश्रामिक तथा सुविधाहरू:

यस वर्ष प्रमुख कार्यकारी अधिकृतलाई बोनस सहित रु. ३७,५५,३४४ (गत वर्ष रु. ३४,३७,५४८) भुक्तानी गरेको छ। उपरोक्त वाहेक नियुक्तिको शर्त बमोजिम निजलाई सवारी साधन तथा अन्य सुविधाहरू कम्पनीले प्रदान गरेको छ।

मुख्य व्यवस्थापनका पदाधिकारीसंग भएको कारोबार

कम्पनी तथा मुख्य व्यवस्थापनका पदाधिकारीहरू विच भएको कारोबारको निमित्त यस वर्ष निम्न खर्चहरू भुक्तानी गरिएको छ।

रकम रु. मा

कारोबारको किसिम	यस वर्ष	गत वर्ष
बैठक भत्ताको भुक्तानी	११०१५००	९,७५,५४०
अन्य खर्च तथा सुविधा	-	७७,०००

मुख्य व्यवस्थापनका पदाधिकारीहरू संग अन्य कुनै प्रकारको कारोबार नभएको।

२०. बीमा सेवा शुल्क

कुल बीमा शुल्कको १ प्रतिशत सेवा शुल्क वापत बीमा समितिलाई भुक्तानी गर्ने गरी लेखाङ्कन गरिएको छ। सो शुल्क वापत पुनर्बीमकबाट अशुली भएको कट्टा गरी बाँकी प्रत्येक बीमाको आय व्यय हिसाबमा खर्च लेखाङ्कन गरिएको छ।

२१. कर्मचारी आवास सुविधा

कर्मचारी आवास सुविधावापत रकम छुट्टाइएको छैन।

२२. चुक्ता पूजीमा भएको परिवर्तन

आर्थिक वर्ष	अधिकृत पुंजि रु.	जारी पुंजि रु.	चुक्ता पुंजि रु.	कैफियत
२०५०/०५१	८,००,००,०००	३,००,००,०००	३,००,००,०००	
२०६४/०६५	१६,००,००,०००	१२,००,००,०००	६,३०,००,०००	११०% ले बोनस शेयर थप भएको
२०६५/०६६	१६,००,००,०००	१२,००,००,०००	१०,०८,००,०००	६०% हकप्रद शेयर जारी भएको
२०६९/०७०	५०,००,००,०००	२५,००,००,०००	१०,०८,००,०००	प्रवन्धपत्र र नियमावलीमा संशोधन गरेको
२०७०/०७१	५०,००,००,०००	२५,००,००,०००	२५,००,००,०००	१४८% हकप्रद शेयर जारी भएको
२०७१/०७२	५०,००,००,०००	२६,७५,००,०००	२६,७५,००,०००	७% ले बोनस शेयर थप भएको
२०७२/०७३	५०,००,००,०००	३२,१०,००,०००	३२,१०,००,०००	२०% ले बोनस शेयर थप भएको
२०७३/०७४	२,००,००,००,०००	१,०२,७२,००,०००	३८,५२,००,०००	२०% ले बोनस शेयर थप भएको
२०७४/०७५	२,००,००,००,०००	१,०२,७२,००,०००	१,०२,७२,००,०००	१६६.६७ % ले हकप्रद शेयर जारी भएको

२३. कर्मचारी बोनस व्यवस्था

यस आर्थिक वर्षमा नेपाल वित्तीय प्रतिवेदनमान (NFRS) अनुसार आएको खुद नाफाको १० प्रतिशतले हुने र कम २,०२,०९,११५ कर्मचारी बोनस व्यवस्था गरिएको छ ।

२४. Profit Commission

पूनुर्विमकवाट नगद वा कनफर्मेसन प्राप्त भएपछि Profit Commission आम्दानी बाध्ने गरिएको छ । यस आर्थिक वर्ष Profit Commission वापत कुनै रकम प्राप्त भएको छैन ।

२५. स्थगन कर (Deferred Tax)

स्थगन कर सम्पत्ति र दायित्वको गणना आषाढ ३२, २०७५ को विवरण निम्नानुसार रहेको छ :

स्थगन कर सम्पत्ति (दायित्व)

विवरण	यस वर्ष	गत वर्ष
स्थगन कर सम्पत्ति (Deferred Tax Assets)		
स्थिर सम्पत्ति		
उपदान व्यवस्था	१,३८,८७,०९७	१,०७,१०,२९९
विदा वापत व्यवस्था	१९,८८,५६७	१७,८२,०५१
सृजना भएको तर जानकारीमा नआएको दावीको (IBNR) व्यवस्था	१९,२३,८८८	१३,४५,३८९
लगानीमा गरिएको व्यवस्था	१३,१८,३८९	४,८३,९८३
जम्मा स्थगन कर सम्पत्ति (Deferred Tax Assets)	१,९१,१७,९४१	१,४३,२१,७२२
स्थगन कर दायित्व (Deferred Tax Liabilities)		
स्थिर सम्पत्तिमा	(२,५८,१४७)	(३,४१,४९९)
विकाश ऋणपत्रमा प्रिमियम	-	-
जम्मा स्थगन कर दायित्व (Deferred Tax Liabilities)	(२,५८,१४७)	(३,४१,४९९)
खुद स्थगन कर सम्पत्ति	१,८८,५९,७९४	१,३९,८०,२२३

संकास्पद असामी वापत व्यवस्था गरेको रकममा स्थगन कर हिसाव गरिएको छैन ।

२६. महाविपत्ती जगेडा कोष

कम्पनीले महाविपत्तीको लागि पूनुर्विम गर्ने व्यवस्था गरिएको छ । यस वर्षको नाफावाट वाडफांड हिसावमा सारेको रकमको १० प्रतिशत रु.७१,८६,७६९ यस वर्ष थप गरि आ. व. २०७४/०७५, को आषाढ मसान्तमा रु.३,२८,५४,३९२ जम्मा भएको छ ।

२७. उपदान कोष

कर्मचारीको उपदान तथा विदा वापत व्यवस्था प्रोदभाविको (Accrual) आधारमा लेखाड्डन गरि नागरिक लगानी कोषमा जम्मा गरिएको रकम अनुसूची-२१ मा अन्य सम्पत्तीमा देखाईको छ ।

२८. नेपाल पूनर्विमा कम्पनी लिमिटेडमा गरिएको लगानी

नेपाल पूनर्विमा लिमिटेड कम्पनीमा गरिएका लगानी रु.११,२९,११,७०० लाई शेयर लगानी अन्तर्गत देखाइएको छ ।

२९. वासलातमा वर्षान्तको एक वर्ष भित्रमा म्याद सकिने लगानीलाई अल्पकालीन र सो अवधी पछि म्याद सकिने लगानीलाई दीर्घकालीन लगानीमा देखाइएको छ ।**३०. आयकर व्यवस्था**

आयकर ऐन, २०५८ र सो ऐन अन्तर्गत बनेको नियम अनुसार कायम भएको करयोग्य आयको आधारमा आयकर गणना गरि यस वर्ष आयकर वापत रु.६,५५,७१,५२२ व्यवस्था गरिएको छ ।

३१. प्रस्तावित लाभांस

नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार विभिन्न कोषहरु खडा गर्न पर्ने भएकाले यस वर्ष वित्तिय विवरणमा लाभांस वापतको रकम बाँडफाड हिसावमा देखाइएको छैन ।

३२. नेपाल वित्तिय प्रतिवेदनमान (NFRS)

श्री वीमा समिति द्वारा नेपाल वित्तिय प्रतिवेदनमान (NFRS) सम्पूर्ण वीमा कम्पनीहरुलाई आर्थिक वर्ष २०७४/०७५ देखि अनिवार्य रुपमा लागु गरिएकाले यस वर्ष सो मा आधारित छुट्टै वित्तिय विवरण तयार गरिएको छ ।

श्री वीमा समितिको मिति २०७४/०६/११ गतेको निर्देशन बमोजिम यस कम्पनीले आर्थिक वर्ष २०७४/०७५ देखि वीमा समितिले जारी गरेको निर्जीवन वीमा व्यवसाय गर्ने वीमकको वित्तिय विवरण सम्बन्धि निर्देशन बमोजिम Nepal Standards on Auditing -800 Special Consideration - Audit of Financial Statement Prepared in Accordance with Special Purpose Frameworks अन्तर्गत हुने लेखापरीक्षण प्रतिवेदन सहित वीमा समितिमा स्विकृतीको लागि यो वित्तिय विवरण तयार गरिएको छ ।

३३. पैसालाई निकटम रुपैयांमा परीणत गरी देखाइएको छ ।**३४. गत आर्थिक वर्षको अड्डलाई आवश्यकता अनुसार पुनः वर्गिकरण गरिएको छ ।**

अनुसूची - २७

प्रमुख सूचकाङ्कहरु

(रु.)

क्र.सं.	विवरण	सूचकाङ्क	आ.व				
			२०७४-७५	२०७३-७४	२०७२-७३	२०७१-७२	२०७०-७१
१.	नेट वर्थ	रु.	१,५८९,८७७,३७७	७६७,८२६,७००	६९१,६२५,७४६	५६६,६५९,२०९	४५१,५८८,७६८
२.	शेयर संख्या	संख्या	१०,२७२,०००	३,८५२,०००	३,२१०,०००	२,६७५,०००	२,५००,०००
३.	प्रति शेयर किताबी मूल्य	रु.	१५४.७८	१९९.३३	२१५.४६	२११.८४	१८०.६४
४.	खुद नाफा	रु.	१४१,८५८,८१४	१२१,७७०,२४४	१३०,८६४,४३६	१४१,६७४,७५५	९३,३५९,९९२
५.	प्रति शेयर आय (EPS)	रु.	१३.८१	३१.६१	४०.७७	५२.९६	३७.३४
६.	प्रति शेयर लाभांश (DPS)	रु.	-	१५.००	२१.०५	२१.०५	१०.२५
७.	प्रति शेयर बजार मूल्य (MPPS)	रु.	४५०	७४५	१,३८०	३७८	५९०
८.	मूल्य आम्दानी अनुपात (PE Ratio)	अनुपात	३२.५९	२३.५७	३३.८५	७.१४	१५.८०
९.	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत	२७.६१	२१.१३	२०.९३	२६.१८	२५.३१
१०.	खुद नाफा/कुल बीमाशुल्क	प्रतिशत	११.९१	९.२३	१२.३७	१६.७६	१०.०३
११.	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत	४८.२१	८३.१८	७६.७९	४७.६५	८०.३९
१२.	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत	७.८०	५.०६	५.२७	१४.८७	६.५८
१३.	पुनर्बीमक कमिशन आय/कुल पुनर्बीमाशुल्क	प्रतिशत	११.७३	११.७०	११.२५	११.६५	९.६८
१४.	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत	९.५३	६.७४	६.८५	७.५८	६.१८
१५.	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत	१.१५	१.१५	०.८५	१.८९	२.२८
१६.	बीमा अभिकर्ता संख्या	संख्या	१३४	१८१	६६	७४	६७
१७.	कर्मचारी संख्या	संख्या	१४८	११७	९५	९१	९१
१८.	कार्यालयको संख्या	संख्या	२२	१७	११	९	७
१९.	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	६१.०१	५८.०४	६७.२९	६३.६५	६२.४०
२०.	कर्मचारी खर्च/कर्मचारी संख्या	रु.	४६७,८३०	४४१,३२२	५१३,४७२	४४८,४८४	३९४,७८५
२१.	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत	८०.२१	६२.८१	१२१.०९	१२३.६१	११०.१३
२२.	भुक्तानी हुन बाँकी दावीको संख्या/यस वर्ष भुक्तानी भएको दावीको संख्या	प्रतिशत	२६.६८	१५.८५	१२.०८	१७.८१	१७.२१
२३.	कुल कायम रहेको बीमालेखको संख्या	संख्यामा	५८,३८७	४४,२३१	३५,६२६	३३,९३५	३६,४६२
२४.	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	४७.७०	४५.०३	४२.३७	४६.६१	४१.४९
२५.	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	८.१५	१०.८०	२८.०७	२९.३०	२७.२९
२६.	सोल्भेन्सी मार्जिन	प्रतिशत	१.६७	३.७८	३.२५	२.५०	-
२७.	कुल बीमाशुल्कमा वृद्धि	प्रतिशत	(९.७२)	२४.७२	-	-	-
२८.	खुद बीमाशुल्कमा वृद्धि	प्रतिशत	२०.२९	२६.६३	-	-	-
२९.	लगानीमा वृद्धि	प्रतिशत	७९.२१	३३.४९	-	-	-
३०.	पूँजी र खुद जम्मा सम्पत्तिको अनुपात	प्रतिशत	५५.०२	२८.७५	-	-	-
३१.	खुद बीमाशुल्क र पूँजी अनुपात	प्रतिशत	२८.९९	६९.५९	-	-	-
३२.	(सूचिकृत नभएको शेयरमा लगानी र असामी) र खुद जम्मा सम्पत्ती	प्रतिशत	१५.८२	२७.६४	-	-	-

३३.	शेयरमा भएको लगानी र खुद जम्मा सम्पत्ति	प्रतिशत	२.७९	१.७३	-	-	-
३४.	पूनुर्विमकले भुक्तानी गर्नु बाकी रकम र पूनुर्विमकलाई जारी गरिको विजकको रकम	प्रतिशत	८.२४	४१.४३	-	-	-
३५.	खुद टेक्निकल रिजर्भ र गत तीन वर्षको खुद दावी भुक्तानीको औसत	प्रतिशत	२१७.२५	९९.३१	-	-	-
३६.	दावी अनुपात	प्रतिशत	६९.०९	५०.६४	-	-	-
३७.	प्रत्यक्ष खर्च अनुपात	प्रतिशत	६.२७	(७.८७)	-	-	-
३८.	कमिशनको अनुपात	प्रतिशत	(२६.५१)	(३८.९७)	-	-	-
३९.	जम्मा खर्च अनुपात	प्रतिशत	७५.३६	४२.७७	-	-	-
४०.	कूल व्यवस्थापन खर्च र कूल विमाशुल्क	प्रतिशत	९.५३	६.७४	-	-	-
४१.	व्यवसाय प्रवर्द्धन शुल्क र खुद विमाशुल्क	प्रतिशत	५.५३	६.६१	-	-	-
४२.	लगानीबाट आय र खुद विमाशुल्क	प्रतिशत	५०.२९	२०.१३	-	-	-
४३.	पुँजीमा प्रतिफल	प्रतिशत	१२.५०	३१.००	-	-	-

अनुसूची - २८

बीमाङ्को विवरण

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अन्तर्गत जम्मा बीमाङ्क		पुनुर्विमकलाई जोखिम हस्तान्तरण गरिएको बीमाङ्क		बीमकले खुद जोखिम धारण गरेको बीमाङ्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा	३,२०६	२,७४७	५३,१३७,९८२	४४,९०९,८८१	३९,५८७,८४४	३२,३०२,७६३	१३,५५०,१३८	१२,६०७,११८
२	सामुद्रिक बीमा	१,४४२	१,२५२	१५,५०७,४११	१०,४४०,६००	१०,३९९,९८४	९,५२७,८०३	५,१०७,४२७	९१२,७९७
३	हवाई बीमा	३	५	७,४६०,८५८	४,५५८,२००	७,४५७,१२८	४,५५५,९२१	३,७३०	२,२७९
४	मोटर बीमा	४२,०६७	२५,५७८	१५,२९६,३६५	११,३०१,५७२	७३६,४७५	४६०,८४४	१४,५५९,८९०	१०,८४०,७२८
५	ईन्जिनियरिङ तथा ठेकेदार बीमाबीमा	१७१	८४	४१,२८७,४४७	९,२१५,०५८	४०,८३३,९५६	९,०४२,८४२	४५३,४९१	१७२,२१६
६	विविध बीमा	५,४९३	५,२३३	१७,५९५,७०२	११०,९४५,७१३	१५९,५८४,२६९	१०६,०३५,७६४	१२,०११,४३३	४,९०९,९४९
७	वाली तथा पशुपक्षी बीमा	५,९२७	७२७	८६७,४४९	२८६,४२२	६९३,९८०	१६८,८७२	१७३,४६९	११७,५५०
८	लघु बीमा	७८	-	१०,१२०	-	४,०२०	-	६,१००	-
	जम्मा	५८,३८७	३५,६२६	३०५,१६३,३३४	१९१,६५७,४४६	२५९,२९७,६५६	१६२,०९४,८०९	४५,८६५,६७८	२९,५६२,६३७



बीमा समिति
BEEMA SAMITI

नेपालको बीमा नियमनकारी निकाय
Insurance Regulatory Authority of Nepal



गैरस्थलगत सुपरीवेक्षण १८ (२०७६/०७७) च.न.२३६
श्री हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
बबरमहल, काठमाण्डौ ।

मिति: २०७६/०४/१०

विषय: आ.व. २०७४/७५ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

तहाँको मिति २०७६/०३/२९ च.नं. २१८१/ २०७५/०७६ को पत्र सम्बन्धमा लेखिदै छ ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमकमा रहेको सर्वविदितै छ । लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको तहाँको आ.व. २०७४/७५ को समितिबाट जारी निर्देशन बमोजिमको वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृत प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराईन्छ:

१. बीमकको अण्डराइटिङ्ग प्रकृया र दावी भुक्तानी प्रकृया प्रभावकारी बनाउनु हुन ।
२. बीमकले लेखा परिक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन ।
३. बीमकले पारदर्शी तथा मितव्ययी भई खर्च गर्नुहुन ।
४. बीमकले स्थिर सम्पत्ति खरिद/ बिक्रि निर्देशन बमोजिम समितिको स्वीकृति लिएर मात्र स्थिर सम्पत्तिको खरिद गर्नुहुन ।
५. बीमकले लगानी निर्देशिकामा भएका व्यवस्थाहरू पूर्ण रूपमा पालना गर्नु हुन ।
६. बीमकले आन्तरीक तथा बाह्य लेखा परिक्षकले औल्याएका कैफियतहरू सुधार गर्नु हुन ।
७. बीमकले समितिबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्नु हुन ।

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Himalayan General Insurance Co. Ltd.	
DATE :	26/07/09
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सन्तोष कार्की
प्रमुख, गैरस्थलगत सुपरीवेक्षण शाखा

श्री वीमा समिति द्वारा आर्थिक वर्ष २०७४/०७५ को वित्तीय विवरण सशर्त स्विकृती दिदा त्यसमा उल्लेखित शर्तहरू सम्बन्धि व्यवस्थापनको निम्न वमोजिमको प्रत्युत्तर संचालक समितिबाट स्विकृती भएको छ ।

- (१) आन्तरिक नियन्त्रण प्रणालीको माध्यमबाट अण्डरराईटिङ्ग प्रक्रिया तथा दावी भुक्तानी प्रक्रियामा देखिएका कैफियतहरूलाई सुधार गरि प्रभावकारी बनाईने छ ।
- (२) कम्पनीको लेखापरीक्षण समितिलाई अझ प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाईने छ ।
- (३) कम्पनीको दैनिक प्रशासनिक खर्चहरूलाई अझ मितव्ययी र पारदर्शी बनाईने छ ।
- (४) कम्पनीले स्थिर सम्पत्ती खरिद विक्रीमा समितिको निर्देशन अनुसार गरिने छ ।
- (५) कम्पनीले लगानी निर्देशिकामा भएका व्यवस्थाहरू पूर्ण रुपमा पालना गर्ने प्रतिवद्धता व्यक्त गर्दछौ ।
- (६) आन्तरिक नियन्त्रण प्रणालीलाई अझ बढि प्रभावकारी बनाएर लेखापरीक्षकले औल्याएका कैफियतहरूलाई सुधार गर्ने व्यवस्था मिलाईएको छ ।
- (७) वित्तीय विवरण स्विकृती भएको ६० दिन भित्रमा वार्षिक साधारण सभा सम्पन्न गरिने छ ।

शाखा, उपशाखा तथा सम्पर्क कार्यालयहरू

HARI GOPAL SHRESTHA

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051-525366

NIRANJAN SHRESTHA

Biratnagar Branch
021-531848

HARI PRASAD SHRESTHA

Pokhara Branch
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SHANKAR SHRESTHA

Butwal Branch
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ANUJ LAKHEY

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ANJU SHRESTHA

Lalitpur Branch
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MANOHAR ADHIKARI

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01-6639720

SUMAN DULAL

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SUDHAN POUDEL

Gongabu Sub Branch
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RUSMITA MASKEY

Chabahil Sub Branch
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Banepa Sub Branch
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NIRAJAN SHRESTHA

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HGI's Purposed Building





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