



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

२६ औ

वार्षिक प्रतिवेदन
२०१६

YOUR SECURITY, OUR CONCERN

विषय सूची

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हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

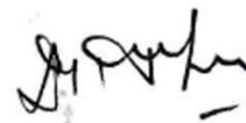
बबरमहल, जि.पि.ओ. बक्स १४८, काठमाडौं, नेपाल
फोन नं. ५२४५०९०

मिति : २०७७/०३/०३

प्रिय शेयरधनी महानूभावहरू,

मिति २०७७ आषाढ १ गते बसेको संचालक समितिको बैठक नं. २५३ को निर्णयानुसार यस कम्पनीको छविसौ वार्षिक साधारण सभा २०७७ आषाढ २९ गते सोमवारका दिन विहान ११.०० बजे बस्ने भएको हुंदा सम्बन्धित कानून बमोजिम त्यसको सूचना दैनिक पत्रिकाहरूमा प्रकाशित भइसकेको जानकारी दिँदै तत्सम्बन्धी विवरणहरू सहितको यो पुस्तिका यहाँहरू समक्ष पठाएको छु ।

आज्ञाले



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ध्रुव प्रसाद न्यौपाने
कम्पनी सचिव

हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

बबरमहल, जि.पि.ओ. बक्स १४८, काठमाडौं, नेपाल
फोन नं. ५२४५०९०

प्रवेश-पत्र

शेयरधनीको नाम.....शेयर प्रमाण पत्र नं..... शेयरधनी
नं..... वा हितग्राही नं.....शेयरधनीको सहि.....शेयर
संख्या.....हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको २०७७ आषाढ २९ गते सोमवारका दिन हुने
छविसौ वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

नोट : शेयरधनी आफैले खाली कोष्ठहरू 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, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म/हामी..... ले त्यस
कम्पनीको शेयरधनीको हैसियतले २०७७ साल आषाढ २९ गते सोमवारका दिन हुने छविसौ 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 ।

निवेदक

प्रतिनिधि नियुक्त भएको व्यक्तिको,

हस्ताक्षरको नमुना:

शेयर प्रमाणपत्र नं.:

शेयरधनी नं.:

हितग्राही नं.:

मिति:

दस्तखत :

नाम :

ठेगाना :

हितग्राही नं.:

शेयर प्रमाणपत्र नं. :

क्रि.नं..... देखि.....सम्म

शेयर संख्या :

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

साधारण सभा सम्बन्धी सामान्य जानकारी

१. हालको विश्वव्यापी कोभिड-१९ महामारीलाई दृष्टीगत गरेर अनलाईन मिटिङमा तोकिएको समयमा नै सबै शेयरधनी महानुभावहरूलाई अनलाईन उपस्थित भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ । साथै यथा समयमा यस कम्पनीबाट शेयरधनी महानुभावहरूलाई Online Link पठाउने व्यवस्था गरिने छ । भौतिक उपस्थिति हुन चाहाने शेयरधनी महानुभावहरूले अनिवार्य रूपमा मास्कको प्रयोग गर्न पर्नेछ ।
२. नावालक वा विक्षिप्त शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा दर्ता भएको व्यक्तिले सभामा भाग लिन, मतदान गर्न वा प्रतिनिधि तोक्न पाउनेछन् ।
३. 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 थापागाँउ स्थित कार्यालयमा दिनुपर्नेछ वा Email: dhruba@hgi.com.np मा पठाउन सक्नु हुनेछ ।
६. शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा सभापति वा निजले तोकेको व्यक्तिबाट सामुहिक रूपमा उत्तर दिइनेछ ।
७. अन्य जानकारीका लागि कम्पनीको थापागाँउ स्थित कार्यालयमा कार्यालय समयभित्र सम्पर्क राख्नुहुन सबै शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ । साथै आवश्यक जानकारीको लागि मोवाइल नं. ९८९५१०५१७५३ वा ९८०२०३२३७१ मा सम्पर्क राख्न सक्नुहुनेछ ।
९. नेपाल स्टक एक्सचेन्ज लिमिटेडलाई पूर्व जानकारी गराए अनुसार मिति २०७७/०१/१२ शेयर दाखिल खारेज बन्दको मिति कायम गरिएको छ ।
१०. वार्षिक प्रतिवेदन, २०७६ तथा साधारणसभा सम्बन्धि जानकारी कम्पनीको केन्द्रीय कार्यालय, थापागाँउमा सम्पर्क गर्न वा www.hgi.com.np मा हेर्न सक्नुहुने छ । वार्षिक प्रतिवेदन, २०७६ को Online Link विद्युतिय माध्यमबाट शेयरधनी महानुभावहरूलाई पठाउने व्यवस्था गरिनेछ । यसैलाई सूचना मानि तोकिएको समयमा नै सभामा सामेल भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ ।

हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

छव्विसौ वार्षिक साधारण सभा बस्ने

सूचना

मिति २०७७/०३/०१ गते वसेको हिमालयन जनरल इन्स्योरेन्स कम्पनी लि. को संचालक समितिको बैठक नं. २५३ को निर्णयानुसार कम्पनीको छव्विसौ वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा निम्न विषय उपर छलफल गर्न बस्ने भएको छ ।

मिति : २०७७ असार २९ गते सोमबार ।

स्थान : कम्पनीको केन्द्रिय कार्यालय, थापागाँउ, काठमाण्डौ ।

समय : विहान ११ बजे ।

छव्विसौ वार्षिक साधारण सभाको लागि विषयसूची

(क) सामान्य प्रस्ताव

- (१) छव्विसौ वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षको वार्षिक प्रतिवेदन पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७५/०७६ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण र ईक्यूटीमा भएको परिवर्तन र तत्सम्बन्धि अनुसूचीहरू पारित गर्ने ।
- (३) संचालक समितिको सिफारिस वमोजिम हाल कायम रहेको चुक्ता पूंजी रु.,१०२,७२,००,००० को ३.७५ प्रतिशतले हुन आउने नगद लाभांस रु.३,८५,२०,०००/- कर प्रयोजनको लागि समेत अनुमोदन गर्ने ।
- (४) 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 ।)
- (५) विविध ।

(ख) विशेष प्रस्ताव

- (१) संचालक समितिले सिफारिस गरे वमोजिम हाल कायम रहेको चुक्ता पूंजी रु.१,०२,७२,००,००० को ४ (चार) प्रतिशतले हुन आउने रु.४,१०,८८,०००/- वरावरको बोनस शेयर जारी गर्ने । त्यसरी बोनस शेयर जारी गर्दा भिन्न अंकमा आउने शेयरलाई संस्थापक शेयर र सर्वसाधारण शेयरको अनुपात कायमै राखि नजिकको पुरा अंक कायम गर्ने । साथै बोनस शेयर जारी गर्दा चुक्ता पूंजी वृद्धी हुने भएवाट सोही अनुरूप प्रवन्धपत्र र नियमावलीमा संशोधन गर्ने ।
- (२) नियमावलीको साविक व्यवस्थामा संचालकहरूको सुविधा नियम १८ (छ) थप गर्ने ।
- (३) प्रवन्धपत्र र नियमावलीको संशोधनहरूमा नियमनकारी निकायहरूबाट कुनै फेर बदल थपघट गर्न निर्देशन वा सुझाव भएमा सोही वमोजिम गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (४) 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



Mr. Sushil Bajracharya
Chief Executive Officer



Mr. Ram Krishna Maharjan
Underwriting



Mr. Ratan Kumar Lama
Marketing



Mr. Dhruba Prasad Neupane
Administration and Finance



Ms. Bimala K.C.
Claims



Ms. Anju Shrestha
Reinsurance



Mr. Niraj Man Singh Pradhan
Underwriting



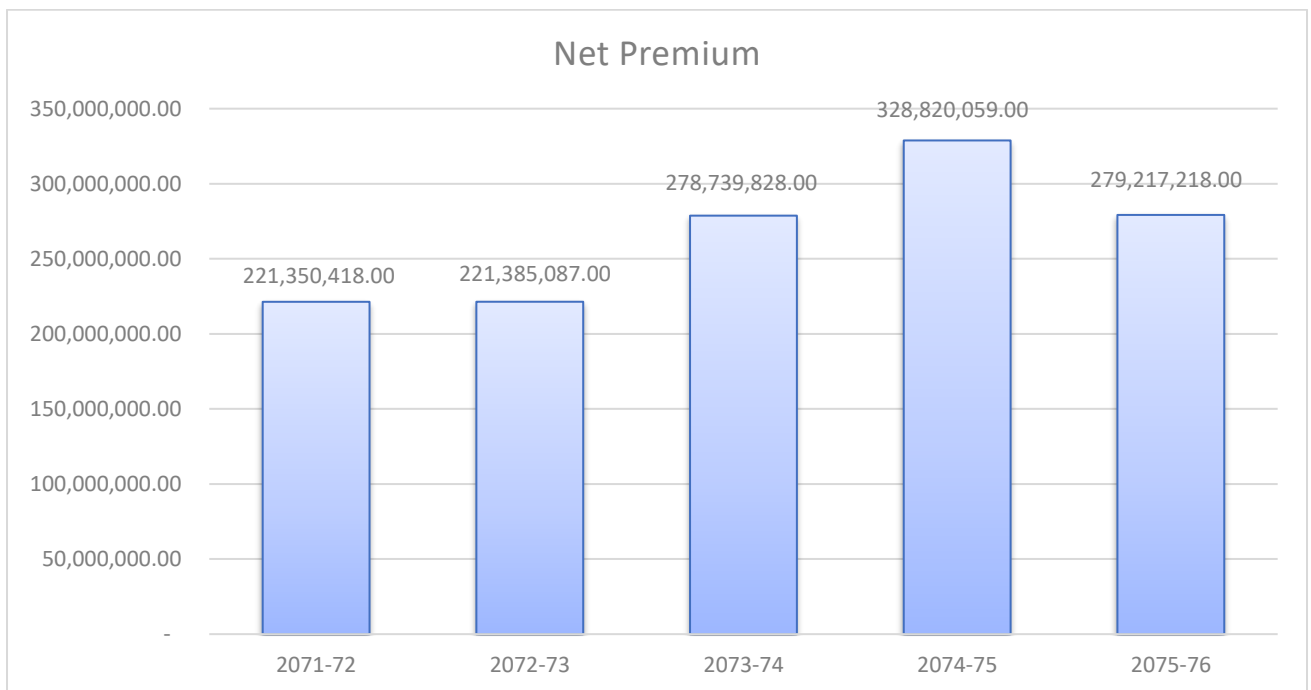
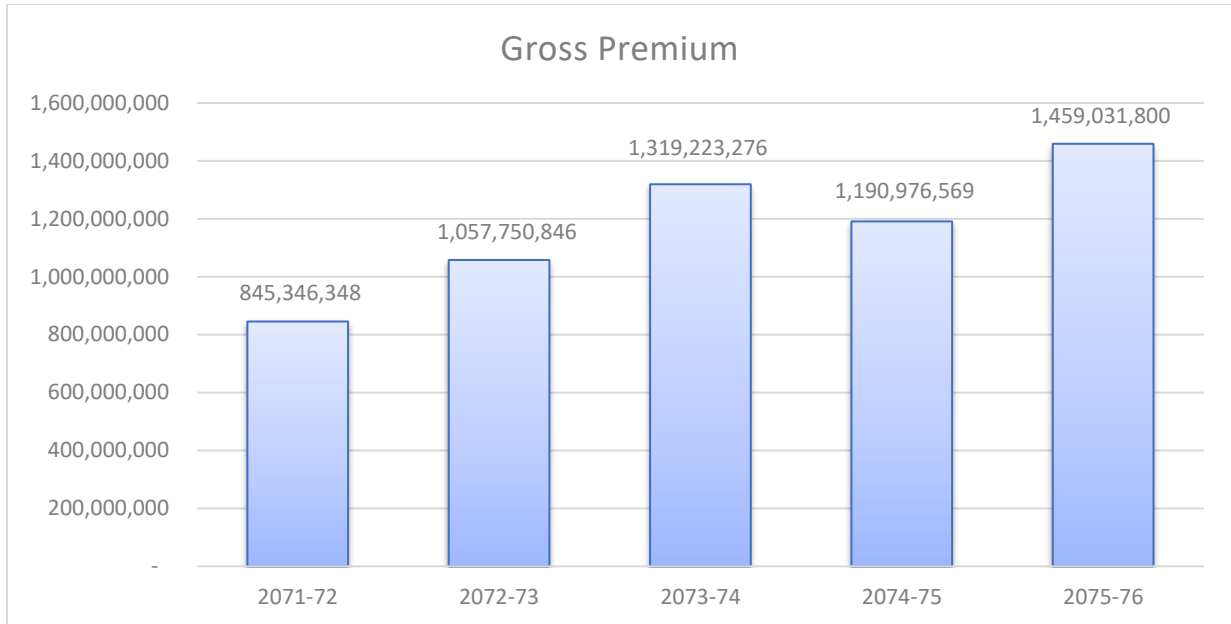
Mr. Bhupendra Shrestha
Digital Sales

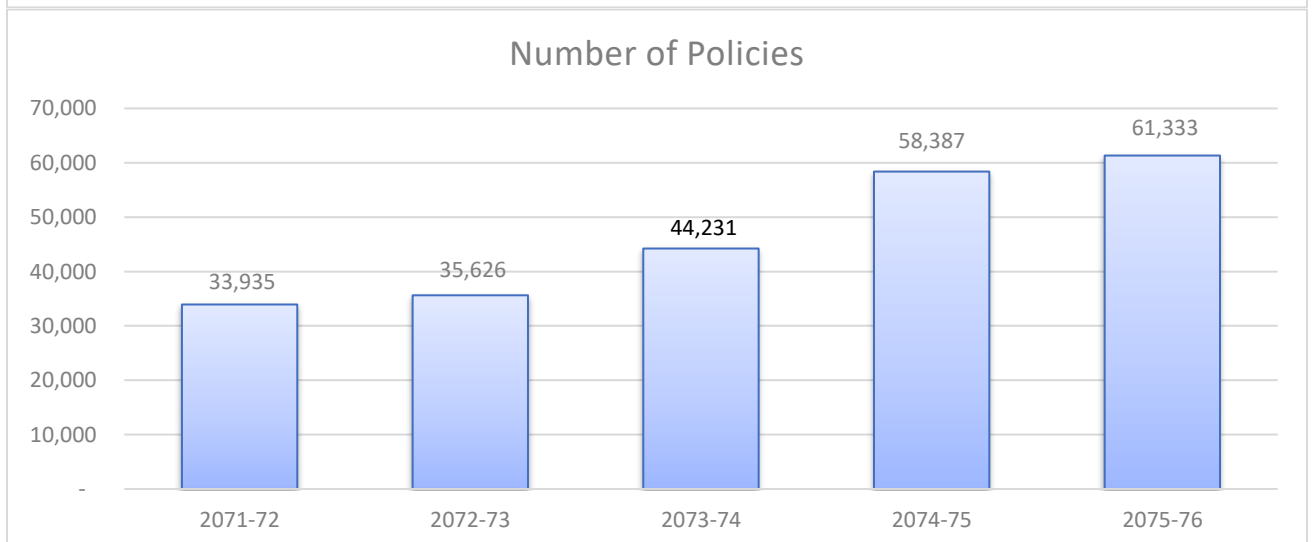
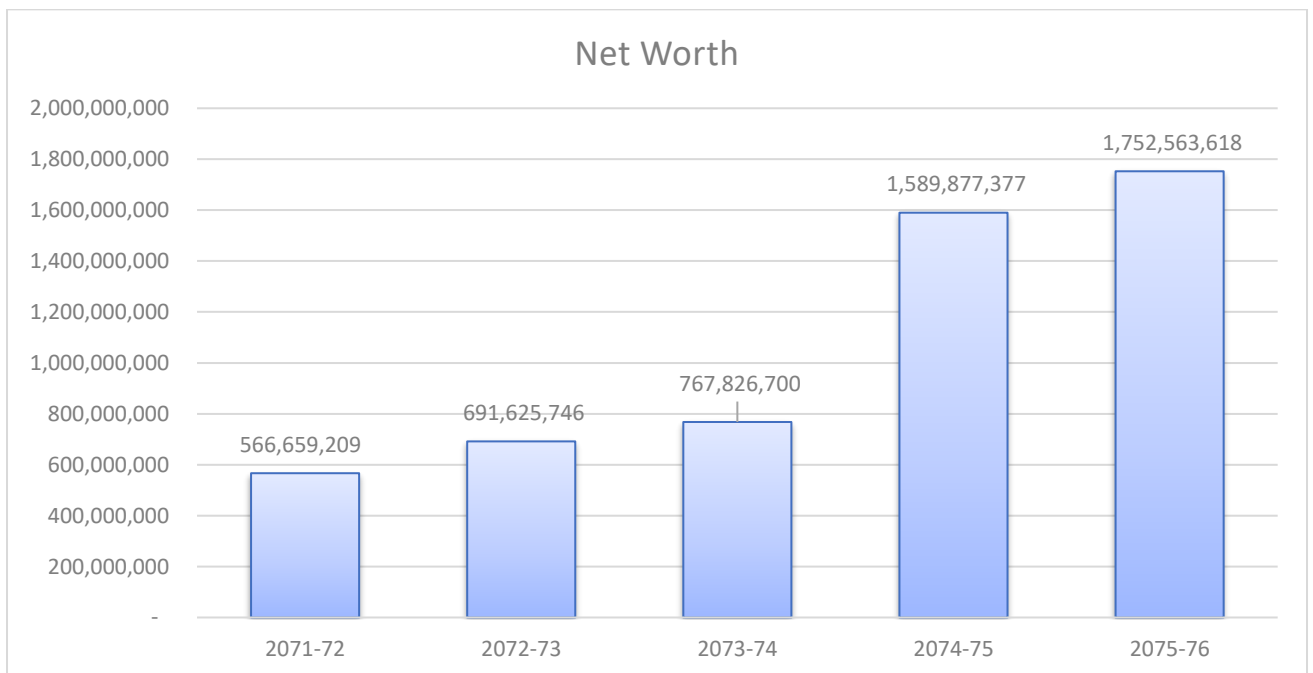
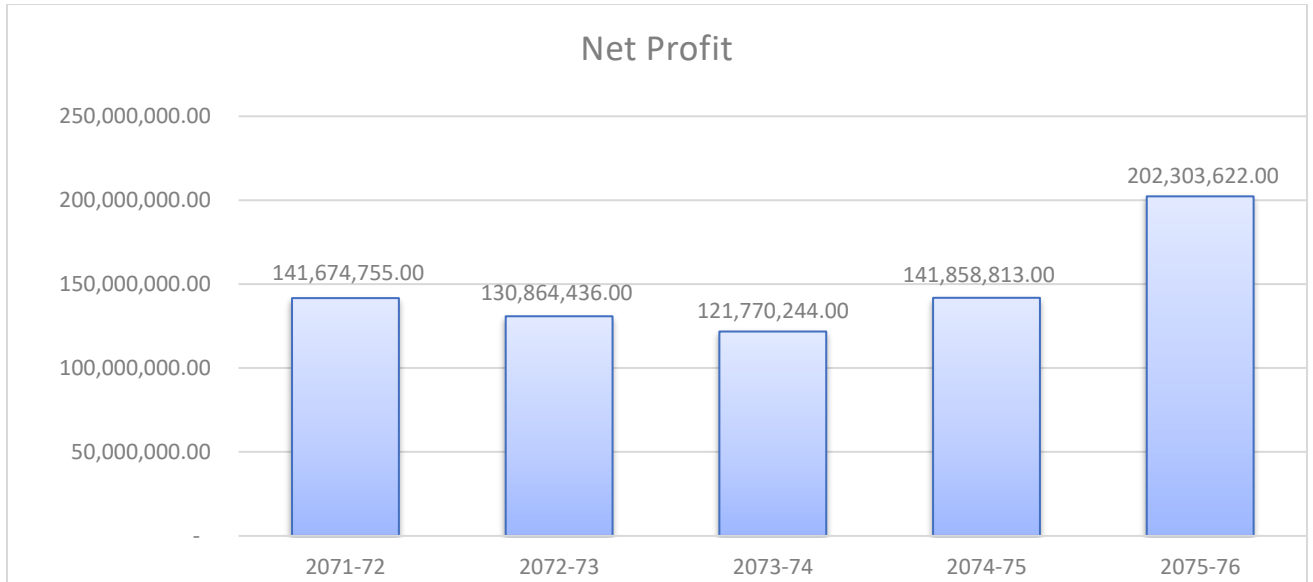


Mr. Kashi Nath Burlakoti
Finance



Ms. Sangita Maharjan
Human Resource





Message from Chairman

With the glorious history of 26 years, we introduce ourselves as one of the oldest general insurance companies in Nepal. In spite of the increase in the number of non-life insurance companies, we are happy that we have been able to increase our profit by 67% from that of last year as per NFRS. Entry of new General Insurance Companies, new innovation and ideas from Beema Samiti has definitely broadened the industry and its reach. With the increase in the number of insurance companies, the size and transaction volume in the insurance business continues to grow and the access of insurance has reached to 18 percent of the population, as of mid-March of FY2018/19. This figure we firmly believe will continue to grow.

With a gross written premium of Rs.1.46 billion (1arba 46 crore) for the year 2018/19, 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. 941 million (94 crore) in the financial year 2018/19.

As we look into the future, we must also take the time to think, to look back and to revisit our values and also give importance to our people who are at the heart of the company and make us what we are. We also realize that Nepal is evolving and the insurance industry is also evolving which means that performance, efficiency, team work, innovation will be at the heart of everything we do and the same will be expected from our people.

Our customers are also evolving with easy access to information, aided by the growing mobile data network. We continue to think of how we can serve our customers best and provide products and services that add value to people's lives. As we look into the future, we see that technology and data will be at the heart of what we do and we will be market leaders and strive to bring innovation into this otherwise traditional industry.

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 Prospective

On the occasion of 26th 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 whose guidance, suggestion and inspiration, the company has continuously positioned itself as one of the most trustworthy companies in the Nepalese non-life insurance market. We have been continuously providing efficient and fair claim settlement to all our clients in return for the trust in us.

We recorded a Gross Premium of Nrs. 1.46 billion (1arba 46 crore) this year (2018/19) as compared to Nrs.1.19 billion (1 arba 19 crore) in the previous year. For the growth of the company in coming year, we are implementing various strategies that will lead company growth. We are developing a digital platform as an alternative distribution channel of insurance service as one of the key strategies to contribute to making insurance more accessible and affordable to the larger population in Nepal. Coming year will be more focused on SME, Micro, Agriculture and Cattle Insurance through out Nepal. For this we are in process of developing a mobile app. Similarly, we are coming up with products and services that is best suitable for such sectors.

We have expanded our reach and opened 1 branch office, 4 sub branch offices and 1 extension counter this year and will continue the expansion in the coming year.

The achievement we have made till date is due to the team at HGI and we endeavor to make the team more efficient and stronger in coming days. Focusing on innovation and technology enabled insurance solution for our customers, we are working on deploying new web-based insurance software this year. This software will enable us to work more efficiently and create robust database.

Being a socially responsible company, we have been continuing CSR activities. Blood donation campaign and support to cancer patient are the successful initiatives.

This year we shall commence construction of new corporate building. Trust this building will assist in enhancing company image further.

Amidst the excitement about the long-term growth potential of the non-life insurance industry in Nepal, we continue to stay focused on creating long term values for all our stakeholders.

Thank you.

Sushil Bajracharya
Chief Executive Officer

Annual Report presented by the Chairman, Mr. Mahendra Krishna Shrestha, on behalf of the Board of Directors at the 26th Annual General Meeting

Respected Shareholders,

We on behalf of the board of directors of Himalayan General Insurance Company Limited, cordially welcome all the shareholders and invitees to the 26th Annual General Meeting of the company.

We are pleased to share the annual report for the financial year 2075-76(Financial Year 2018-19) on behalf of board of directors of the company.

Today's presentation of the 26th Annual report of the company prepared pursuant to section 109 of the Companies Act, 2063 for the Financial Year 2075-76 includes the Auditor's Report, 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 the Insurance Board, the company's current financial year activities & future action plans as well as the directors' report.

1. Financial Results:

S.No	Particulars	FY 2075-76	FY 2074-75	increment
1	No of Policies Issued	61,333	58,387	5%
2	Gross Premium Income	1,459,031,800	1,190,976,569	23%
3	Net Premium Income	279,217,218	328,820,059	-15%
4	Reinsurance Commission income	142,039,030	103,054,074	38%
5	Gross Claims paid	941,894,017	3,497,097,980	-73%
6	Net Claims paid	175,172,668	167,905,644	4%
7	Other Operating & admin expenses	201,056,060	147,774,519	36%
8	Income from Investment	180,559,508	148,786,948	21%
9	Net Profit (as per NFRS)	236,011,382	141,106,947	67%
10	Investment	1,988,069,623	1,936,617,930	3%
11	Net-worth (as per NFRS)	1,749,150,259	1,507,312,377	16%
12	Net-worth Per Share	170	147	16%

a. Premium income:

Positive growth in gross premium income is due to increase in top line sales but as these risks were largely reinsurance driven, same level of impact is not seen in our net premium income. Further, a slight decrease seen in our retail portfolio for the year.

b. Re-insurance commission income:

Re-insurance income has largely stayed the same; the increment of 38% is due to deferral of commission income from 2074-75 amounting to Nrs. 47.3 million which has been booked as income during this period.

c. Investment income:

The Company has achieved an investment income of Nrs.180.5 million (18 crore 05 lakhs) in FY 2018-19 as against Nrs. 148.7 million (14crore 87 lakhs) in FY 2017-2018. This represents an increase of 21%.

d. Operating & administrative expenses:

The Company's operating & administrative expenses has seen a 36% increase in FY 2018-19 compared to 2017-18. Increase in employee bonuses owing to an increase in the current year's profit and strategic investments in building digital infrastructure have accounted for some of these changes.

e. Net profit:

During the FY 2018-19, net profit has increased by 67% to Nrs. 236.01 million (23 crore 60 lakhs) from Nrs. 141.10 million (14 crore 11 lakhs). This makes it out highest ever recorded profit as per NFRS.

f. Net-worth:

The Company's Net worth per share in F/Y 2075-76 is 170.28 which was 146.74 in 2074-75.

g. Solvency Margin:

The solvency ratio is the measurement of company's ability to meet its obligation and short term and long-term liabilities. As per solvency margin directive issued by Beema Samiti, the solvency ratio of the company should be more than 1.5. Our solvency margin is 1.91 which well exceeds the prescribed minimum.

2. Review of Previous Year's Performance 2075-76 (Financial Year 2018-19):

The company's market share in Financial Year 2018-19 among general insurance players, was 6%. Company recorded a Gross Direct Premium of Nrs. 1.45 billion (1arba 45 crore) in FY 2018-19 as compared to Nrs.1.19 billion (1 arba 19 crore) in FY 2018.

The major premium contributor for 2018 - 19 was from our miscellaneous portfolio which majorly comprises of GPA, HIP, Medical, Burglary, All Risk, Group hospital, Travel insurance, and International Travel. This portfolio contributed 32% to our annual income as compared to 27% in the previous year. 32%, compared to 27% in the previous year. Specifically, Aviation, Engineering, Motor, and Fire portfolios contributed 21%, 18%, 17%, and 8% respectively in the FY 2018 - 2019.

Gross Claim settlement during the year FY 2018 - 19 was Nrs.941 million (94 crore 18 lakh) as compared to Nrs.3.5 billion (3 arba 5 crore) for FY 2017 - 18. With the continued support from our reinsurance partners, we are able to consistently settle claims promptly, which is at the core of our promise to our customers.

The Company is operating at a loss ratio of 62.74% in FY 2018 as compared to 51.06 % in FY 2017. The loss ratio has been calculated based on net premium earned and net claim incurred.

Gross Premium Income:

Line of Business	FY 2075-76	Weightage	▲ (%)	FY 2074-75	Weightage	▲ (%)
Fire	120,957,632	8%	-1%	122,482,519	10%	-1%
Marine	34,794,656	2%	54%	22,627,130	2%	17%
Motor	242,989,593	17%	-2%	248,108,766	21%	9%
Engineering	257,366,542	18%	9%	236,990,487	20%	407%
Agricultural	27,838,279	2%	-27%	38,278,788	3%	43%
Miscellaneous	464,030,362	32%	43%	325,413,059	27%	-54%
Micro	412,928	0%	695%	51,930	0%	286%
Aviation	310,641,808	21%	58%	197,023,890	17%	19%
	1,459,031,800	100%		1,190,976,569	100%	

Gross Claim Settlement:

Line of Business	FY 2074-75	Weightage (%)	▲ (%)	FY 2074-75	Weightage	▲ (%)
Fire	12,279,931	-92%	1%	157,186,506	4.49	-17
Marine	8,928,661	50%	1%	5,969,479	0.17	-52
Motor	111,152,713	15%	12%	96,851,231	2.77	-5
Engineering	3,019,699	-99%	0%	426,857,831	12.21	67
Agricultural	42,107,264	13%	4%	37,204,441	1.06	37
Miscellaneous	80,529,446	-97%	9%	2,526,249,854	72.24	171
Micro	436,330	0%	0%	0	-	-
Aviation	683,439,974	177%	73%	246,778,637	7.06	32
Total	941,894,018	100		3,497,097,979	100	

Re-insurance:

The company's treaties for the Financial Year 2018 - 19 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, New India Assurance, ZEP Re, Kenya Re, Asian Re etc. The Company is also reinsuring a reasonable share of its insurance policies with Nepal Re under direct cession. In addition, we are supported by rated re-insurer like IHI BUPA, Sirius International and Hanover Re for travel insurance.

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. The growth of insurance business will only accelerate in the future. The entry of new insurance companies also shows rising investor confidence in the domestic insurance market. This is displayed by the fact that despite the mandatory hike in the paid-up capital of insurance companies, new players are eager enter the market while the existing companies are working 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 help in accelerating the business of the company.

Special Note on the Impact of Covid-19:

Covid-19, Pandemic hit Nepal with the first case on 23rd January. With the rise of 2nd case on 23rd May, our country went into Lockdown from 24th April. This lockdown has had a significant impact in our society, business and the wider economy as a whole. The insurance industry both life and non-life insurance have also been majorly impacted.

On the positive side, this unprecedented situation has forced us to be able to quickly adapt, innovate and come together as a team. It also forced us to find ways to continue our operations, adapt to the working from home environments and find new avenues of reaching our customers. But on the other hand, the reality is also that our business has been hit hard. In addition to finding new business, renewal of policies has also been majorly affected due to this lockdown in the country with premium collection being the main challenge during this pandemic.

With the recently implemented web-based software and through VPN network, we were quickly able to implement a work from home environment with minimal business interruption. Activities we had initiated even before lockdown like tying up with various e wallets like E-sewa and Khalti came in use at the right

time for us and we were able to implement these connections for premium payments seamlessly and ahead of many of our competitors.

One great example of our recent innovations is the launch of COVID 19 insurance wherein till date we have also sold 3,693 Policies till Jestha end 2077.

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 2076-77 (up to Jestha)	FY 2075-76
1	Gross Premium Income	1,151,547,794.59	1,458,852,739.57

Future Plan:

As we look ahead into FY Financial Year 2077-78 / 2020 – 2021, the effects of COVID 19 will likely continue for most of the year and we have to continue to innovate to find new ways to effectively operate in this challenging environment as well as serve our customers promptly.

We continue to march ahead with our Vision 2030 and endeavor to incorporate this aspect in all our future planning.

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

5. Industrial and Business relations:

The Company has set a target to motivate all of its employees to form a professional relationship with one- another which will have many benefits to the business and assist us as we move forward.

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 to support our teams in delivering their best work in service of our Vision 2030.

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

The tenure of 3 directors representing promoter director and 2 directors representing public director expired in the fiscal year 2075-76.

The Company through its 25th AGM re-elected the directors for next tenure. Mr. Mahendra Krishna Shrestha, Mr. Bikram Krishna Shrestha and Mr. Vijit Krishna Shrestha has been re-elected as Promoter director and Mrs. Nura Kumari Sharma and Mr. Ajaya Ratna Sthapit has been re-elected as public director. Mr. Mahendra Krishna Shrestha has been re-elected as a chairman of the newly re-elected board.

Similarly, Mr. Sushil Bajracharya has been re-appointed for his second tenure from 1st Shrawan, 2076 as CEO.

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, increasing 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:

We have generated higher profit as per NFRS as compared to GAAP. However, as per Beema Samiti's circular, excess profit in NFRS has to be allocated to Regulatory reserve. Keeping this constraint in mind, we have proposed dividend of 3.5% amounting to Rs. 38,520,000 and bonus share @ 4% amounting to Rs. 41,088,000 utilizing its share premium (Rs. 36,293,137).

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 2075-76.

For the next fiscal year 2076-77, 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's paid-up share capital in the year under review is Rs.1.0272 arba. The company has maintained the paid-up share capital limit of Rs. 1 arba as per the directive issued by Beema Samiti.

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, the 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. 145,770,887 (one hundred forty-five million, seven hundred seventy thousand, and eight hundred eighty-seven only) as total management expenses in the FY 2075-76.

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 Public Director Mr. Ajay 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 recommend 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.N.	Particulars	CEO	Other (up to Assistant Manager)
1.	Salary	2,139,000	11,162,165
2.	Allowances	621,100	3,287,845
3.	Provident Fund	213,900	888,408
4.	Dashain Allowances	178,250	963,242
5.	Others	Vehicle with Driver, Fuel, insurance, Telephone and bonus as per Act and as per the term of contract, payment of Rs 1,069,500 at the end of the contract term.	Vehicle, Fuel, insurance, Telephone and bonus as per Act

l. Remaining Dividend amount to be claimed by shareholders:

None.

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. Disclosure on the provision of the directive 86 as per Companies Directives. 2072:

The company has been abiding the provision made in the company's directives 2072.

q. Other issues:

Company has paid total direct and indirect taxes of Nrs. 293,768,481 to the Government of Nepal. The details of which are presented below:

Income Tax	Nrs. 83,620,934
Tax Deducted at Source	Nrs. 25,132,827
Value Added Tax	Nrs. 185,014,720

12. Conclusion:

We would like to express our sincere gratitude to Government of Nepal, Insurance Board, and Office of Company Registrar, Nepal Rastra Bank, Securities 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 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.

Thank You,

Ajaya Ratna Sthapit,
Director
Date: 2077/03/04

Mahendra Krishna Shrestha
Chairman

**हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको
छविसौ वार्षिक साधारण सभामा संचालक समितिको तर्फबाट
अध्यक्ष श्री महेन्द्र कृष्ण श्रेष्ठज्यूले प्रस्तुत गर्नु हुने
आर्थिक वर्ष २०७५/७६ को वार्षिक प्रतिवेदन**

श्री आदरणीय शेयरधनी महानुभावहरू,

यस हिमालयन जनरल इन्स्योरेन्स कम्पनीको छविसौ वार्षिक साधारण सभामा COVID-19 को विषम परिस्थितिमा पनि उपस्थित सबै शेयरधनी महानुभावहरू तथा आमन्त्रित विभिन्न संस्थाका प्रतिनिधी अतिथिहरूलाई यस कम्पनी तथा म आफ्नो तर्फबाट स्वागत एवं अभिवादन गर्दछु ।

शेयरधनी महानुभावहरू,

यस छविसौ वार्षिक साधारण सभामा Covid-19 महामारीको उच्च जोखिमलाई मध्यनजर गरेर कम्पनीको आर्थिक वर्ष २०७५/७६ को विस्तृत वार्षिक प्रतिवेदन यहाँहरू समक्ष विद्युतिय माध्यमबाट जानकारी गराई सकेको हुदा आ. व. २०७५/७६ को संक्षिप्त आर्थिक गतिविधी र आ. व. २०७६/७७ को प्रगती विवरण प्रकाश पार्न चाहान्छु । शेयरधनी महानुभावहरूबाट राय सुझाव सभा समक्ष प्रस्तुत गर्नु हुने नै छ र वार्षिक प्रतिवेदन अनुमोदन हुनेमा हामी विश्वस्त छौ ।

श्री बीमा समितिको निर्देशन अनुसार आर्थिक वर्ष २०७४/७५ देखि नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार वित्तिय विवरण तयार गर्दै आएका छौ ।

पचिसौ वार्षिक साधारण सभामा शेयरधनीहरूको सुझाव अनुसार कम्पनीले शाखा कार्यालयहरू विस्तार गर्दै Digital Platform को माध्यमबाट Retail Business अझ बढाउने सोचका साथ अगाडी बढेको कुरा शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहान्छौ ।

आर्थिक वर्ष २०७५/७६ मा कुल प्रिमियम आम्दानी रु.१,४५,९०,३१,८००/- आर्जन भएको छ । गत वर्ष कुल प्रिमियम रु. १,१९,०९,७६,५६९/- आर्जन भएको थियो । साथै आर्थिक वर्ष २०७६/७७ को जेष्ठ मसान्त सम्ममा कुल प्रिमियम संकलन रु.१,१५,१५,४७,७९५/- भएको समेत यसै वार्षिक साधारण सभामा जानकारी गराउन चाहान्छौ ।

नेपाल वित्तियमान प्रतिवेदन अनुसार आर्थिक वर्ष २०७५/७६ मा संचालन नाफा मध्ये आयकर खर्च रु.१०,२२,३६,१०९/- कटाउँदा रु.२३,६०,११,३८२/- खुद नाफा आर्जन भएको छ । गत वर्ष आयकर पछिको खुद नाफा रु.१४,११,०६,९४७/- थियो । आ. व.२०७४/७५ को तुलनामा समिक्षा वर्षमा रु.९,४९,०४,४३५/- ले खुद नाफामा वृद्धी भएको छ । नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार वित्तिय विवरण बनाउदा विभिन्न नियमनकारी कोषहरूको समेत व्यवस्था गर्न पर्ने भएकाले यस वर्षको नाफाबाट शेयरधनीहरूलाई चुक्ता पूजीको ४ प्रतिशत वोनस शेयर र ३.७५ प्रतिशत मात्र लाभांसको व्यवस्था गरिएको जानकारी गराउन चाहान्छु ।

साथै बीमा समितिको निर्देशन वमोजिम गत आर्थिक वर्ष 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 २०७७/०३/०४

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २२ को उपनियम (१) संग सम्बन्धित हिमालयन जनरल ईन्स्योरेन्स कं. लि. आ. व. २०७५/०७६ को वार्षिक प्रतिवेदन

१. संचालक समितिको प्रतिवेदन: २६ औ वार्षिक साधारण सभाको प्रतिवेदन संलग्न छ ।
२. लेखापरीक्षकको प्रतिवेदन: कम्पनीको आ. व. २०७५/०७६ को लेखापरीक्षकको प्रतिवेदन संलग्न छ ।
३. लेखापरीक्षण भएको वित्तिय विवरण: श्री बीमा समितिवाट स्विकृत भएको यस कम्पनीको आ. व. २०७५/०७६ को लेखापरीक्षण सम्पन्न वित्तिय विवरण संलग्न पेश गरेका छौ ।
४. कानुनी कारवाही सम्बन्धी विवरण:
 - (क) यस अवधीमा कम्पनीले वा कम्पनीको विरुद्ध कुनै मुद्दा दायर नभएको ।
 - (ख) कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालक विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
 - (ग) कुनै संचालक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
५. कम्पनीको शेयर कारोवार तथा प्रगतीको विश्लेषण:
 - (क) गत आर्थिक वर्षमा धितोपत्र वजारमा कम्पनीको शेयर कारोवार सामान्य रूपमा भएको देखिन्छ । धितोपत्र वजारमा भएको उतार चढावको अवस्था अनुसार यस कम्पनीको शेयरको मूल्यमा पनि प्रभाव परेको व्यवस्थापनको विश्लेषण छ ।
 - (ख) गत वर्षको प्रत्येक त्रैमासिक अवधीमा यस कम्पनीको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कूल कारोवार संख्या र कूल कारोवार दिन निम्नानुसार छ ।

अवधी	अधिकतम मूल्य रु.	न्यूनतम मूल्य रु.	अन्तिम मूल्य रु.	कारोवार शेयर संख्या	कारोवार दिन
प्रथम त्रैमासिक	४१५१००	४१०१००	४१११००	१८५९८४	६२
दोश्रो त्रैमासिक	४४०१००	३४८१००	३९७१००	२४२९८३	६०
तेस्रो त्रैमासिक	४१२१००	३७०१००	३८५१००	२४२९८३	५९
चौथो त्रैमासिक	४३०१००	३४८१००	३५०१००	२५०३९९	६४

६. समस्या र चुनौती:
 - (क) बढ्दो मुद्रास्फितिका कारण संचालन खर्चमा वृद्धि ।
 - (ख) अस्वस्थ प्रतिस्पर्धा ।
 - (ग) बीमा सम्बन्धी जनचेतनाको कमि ।
७. संस्थागत सुशासन:

संस्थागत सुशासन कायम राख्न कम्पनी सदैव प्रतिबद्ध रहेको छ । साथै संस्थागत सुशासन कायम राख्न कम्पनीले देहाय बमोजिम कदम समेत अवलम्बन गरेको छ ।

 - (क) संचालक समिति, बीमा ऐन, बीमा नियमावली तथा विद्यमान कानून र अन्य नियमनकारीको नियम तथा निर्देशनको पूर्ण पालना गरि संस्थागत सुशासनलाई निरन्तर पालनाको लागि संचालक समिति तथा व्यवस्थापन कटिबद्ध छ ।
 - (ख) आन्तरिक नियन्त्रण प्रणाली व्यवस्थित छ साथै आन्तरिक लेखा परीक्षण गर्ने व्यवस्था जारी छ ।

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 31 Ashadh 2076 corresponding to 16 July 2019 and , Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements referred to above, present fairly, in all material respects, the financial position of the Company as of Ashadh 31, 2076 (July 16, 2019), and its performances, changes in equity and its cash flows for the year ended on that date in conformity with Nepal Financial Reporting Standards (NFRSS)

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion

Independence

We are independent of the company in accordance with the ethical requirement that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Matter

In accordance with the Beema Samiti's (Insurance Regulatory Authority) direction / letter dated 2076.10.08, the company has revised the financial statements and approved it by the Board of Directors on 2076.10.21

The revised financial statements replace the earlier financial statements approved by the Board of Directors on 2076.09.15 and the auditor's report was dated 2076.09.15.

We draw attention to "Notes to Financial Statements: # 2.2- Basis of Measurement; 31-Dividend and 41 Reconciliation of Revised Financial Statement.

Other Information

The Board of Directors is responsible for the other information presented in the company's annual report. Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance 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.

Those charged with governance are responsible for overseeing the company's financial reporting process.

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 NSAs 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.

As part of an audit in accordance with NSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control.
- Evaluate appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, 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 / records 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, nor have we been informed of any such case by the management
- 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
UDIN # 200204CA000051FFY5

CA. Sundar Man Shrestha
Partner
ICAN Membership Number: 005



Date: 2020-10-21

STATEMENT OF FINANCIAL POSITION
AS AT ASHAD 31, 2076 (JULY 16, 2019)

		<i>Amount in Rs.</i>	
		<i>As at</i>	<i>As at</i>
	<i>Note</i>	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
		<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
ASSETS			
Property, plant and equipment	5A	59,041,422	47,872,211
Capital work-in-progress	5B	4,435,651	600,000
Intangible assets	5C	1,736,477	711,110
Deferred tax assets (net)	6	34,109,930	54,124,792
Financial assets	7		
Financial assets measured at amortised cost	7.1	1,753,090,440	1,765,671,871
Financial assets measured at FVOCI	7.2	234,979,183	170,946,059
Other financial assets	8	199,323,523	512,889,570
Reinsurance assets	9	2,010,937,149	1,721,235,906
Other assets	10	5,625,363	5,917,936
Employee benefit assets	11	5,965,031	2,454,425
Current tax assets (net)	12	8,943,803	19,661,951
Cash and cash equivalent	13	325,766,780	78,888,171
TOTAL ASSETS		4,643,954,752	4,380,974,002
EQUITY AND LIABILITIES			
EQUITY			
Share capital	14	1,027,200,000	1,027,200,000
Share premium		36,292,137	36,292,137
Reserve and Surplus	15		
Insurance fund	15.1	476,337,405	373,824,944
Catastrophic reserves	15.2	42,723,770	32,854,392
Retained earnings	15.3	46,946,684	(59,395,502)
Other reserves	16	119,650,263	96,536,406
Total equity		1,749,150,259	1,507,312,377
LIABILITIES			
Insurance contract liabilities	17	2,282,067,173	2,102,029,954
Financial liabilities	18	489,602,726	682,697,207
Current tax liabilities (net)	12	-	-
Other liabilities	19	117,794,484	84,805,686
Employee benefit obligations	20	5,340,110	4,128,778
Total liabilities		2,894,804,493	2,873,661,625
TOTAL EQUITY AND LIABILITIES		4,643,954,752	4,380,974,002

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	_____ Nura Kumari Sharma Director
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As per our report of even date

_____ Dashrath Lal Shrestha Director	_____ Sushil Bajracharya Chief Executive Officer	_____ Dhruba Pd. Neupane Deputy General Manager	_____ Sundar Man Shrestha Sundar & Co. Chartered Accountants
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Place: Kathmandu
Date: 2076/10/21

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED ASHAD 31, 2076 (JULY 16, 2019)

		<i>Amount in Rs.</i>	
		<i>For the year ended</i>	<i>For the year ended</i>
		<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>Note</i>	<i>(July 16, 2019)</i>	<i>(July 15, 2018)</i>
Gross premiums	21.1	1,459,031,800	1,190,976,569
Premiums ceded to reinsurers	21.2	(1,179,814,582)	(862,156,510)
Net premiums		279,217,218	328,820,059
Fees and commission income	22	142,039,030	103,054,074
Investment income	23	180,559,508	148,786,948
Net realised gains / (losses)	24	-	1,829,669
Other income	25	2,996,439	16,140,610
Other revenue		325,594,977	269,811,301
Total revenue		604,812,195	598,631,360
Gross benefits and claims paid	26	(941,894,017)	(3,497,097,980)
Claims recovered from reinsurers	26	766,721,349	3,329,192,336
Net benefits and claims		(175,172,668)	(167,905,644)
Changes in insurance contract liabilities	27	109,664,024	(80,860,047)
Changes in insurance contract liabilities		109,664,024	(80,860,047)
Other operating and administrative expenses	28	(201,056,060)	(147,774,519)
Other expenses		(201,056,060)	(147,774,519)
Total benefits, claims and other expenses		(266,564,704)	(396,540,210)
Profit before tax		338,247,491	202,091,150
Income tax expenses	29	(102,236,109)	(60,984,203)
Profit for the year		236,011,382	141,106,947
Earning per equity share (face value of Rs. 100 each)			
Basic EPS	30	22.98	18.44
Diluted EPS	30	22.98	18.44
Restated EPS	30	22.72	18.44

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	_____ Nura Kumari Sharma Director
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As per our report of even date

_____ Dashrath Lal Shrestha Director	_____ Sushil Bajracharya Chief Executive Officer	_____ Dhruba Pd. Neupane Deputy General Manager	_____ Sundar Man Shrestha Sundar & Co. Chartered Accountants
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Place: Kathmandu
Date: 2076/10/21

**STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED ASHAD 31, 2076 (JULY 16, 2019)**

		<i>Amount in Rs.</i>	
	<i>Note</i>	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
Profit for the year		236,011,382	141,106,947
Items that will not be reclassified to profit or loss:			
Gain/(loss) on equity instruments measured at fair value		3,918,715	(8,189,254)
Gain/(loss) on of units of mutual funds measured at fair value		(1,012,534)	774,576
Income tax relating to these items	32.2	(871,855)	2,224,405
Actuary Gain / (loss) on defined benefit plans		5,417,392	(10,517,812)
Income tax relating to these items	32.2	(1,625,218)	3,155,344
Other comprehensive income		5,826,500	(12,552,741)
Total comprehensive income for the year		241,837,882	128,554,206

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	_____ Nura Kumari Sharma Director
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As per our report of even date

_____ Dashrath Lal Shrestha Director	_____ Sushil Bajracharya Chief Executive Officer	_____ Dhruba Pd. Neupane Deputy General Manager	_____ Sundar Man Shrestha Sundar & Co. Chartered Accountants
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Place: Kathmandu

Date:2076/10/21

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED ASHAD 31, 2076 (JULY 16, 2019)

	Amount in Rs.										
	Share capital	Share premium	Retained earnings	Insurance fund	Catastrophe reserve	Insurance reserve	Regulatory reserve	Deferred tax reserve	Fair value reserve	Actuarial reserve	Total
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
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 31, 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
Opening Balance as at Srawan 1, 2075 (July 17, 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
Profit for the year	-	-	236,011,382	-	-	-	-	-	-	-	236,011,382
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	2,034,326	3,792,174	5,826,500
Transfer to insurance fund	-	-	(102,512,461)	102,512,461	-	-	-	-	-	-	-
Transfer to catastrophe reserve	-	-	(9,869,378)	-	9,869,378	-	-	-	-	-	-
Transfer from deferred tax reserve	-	-	17,517,789	-	-	-	-	(17,517,789)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-
Transfer to regulatory reserve	-	-	(34,805,146)	-	-	-	34,805,146	-	-	-	-
Balance as at Ashad 31, 2076 (July 16, 2019)	1,027,200,000	36,292,137	46,946,684	476,337,405	42,723,770	30,000,000	34,805,146	40,330,486	2,351,289	12,163,342	1,749,150,259

Share premium:

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

Insurance reserve

Represents all the reserves created before financial year 2064-65.

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 used for the year reported under financial statements prepared under NFRS exceeds the profit for the year reported under GAAP, such to the fund is based on the profit for the year as per the financial statement prepared under GAAP.

Regulatory reserve:

Represents excess amount of retained earning as on Srawan 1, 2073 and profit reported under financial statement prepared under NFI

Fair value reserve

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

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

is not available for distribution to the ordinary shareholders.

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 31, 2076 (JULY 16, 2019)

	Amount in Rs.	
	For the year ended Ashad 31, 2076 (July 16, 2019)	For the year ended Ashad 32, 2075 (July 16, 2018)
A CASH FLOW FROM OPERATING ACTIVITIES		
Premiums received from customers	1,482,386,374	1,167,144,488
Reinsurance premiums paid	(1,377,362,987)	(828,972,258)
Fees and commission income	150,999,402	101,122,099
Other income	3,326,323	9,654,694
Claims and benefits paid	(941,894,017)	(3,493,816,730)
Reinsurance receipts in respect of claims and benefits	1,052,436,422	3,387,997,374
Employee benefit expenses	(71,377,942)	(59,637,335)
Contribution to gratuity fund/gratuity payments	(2,032,827)	(9,601,445)
Staff bonus paid	(20,209,115)	(17,392,721)
Other operating and administration expenses	(65,336,402)	(57,389,197)
Income taxes paid	(74,000,172)	(72,446,184)
Net cash from operating activities	136,935,059	126,662,785
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(20,900,593)	(9,136,806)
Acquisition of intangible assets	(2,520,000)	-
Proceeds from disposal of property, plant and equipment	1,438,141	58,109
Acquisition of fixed deposits	(1,325,500,000)	(1,622,000,000)
Realisation from maturity of fixed deposits	1,340,500,000	698,000,000
Acquisition of investment in equity instruments	(61,126,943)	(25,048,968)
Proceeds from sale of investment in equity instruments	-	4,034,291
Acquisition of investment in mutual fund	-	(11,677,479)
Proceeds from sale of investment in mutual fund	-	522,703
Interest received	175,981,611	147,666,876
Dividend received	2,159,328	851,159
Net cash generated from / (used in) investing activities	110,031,544	(816,730,115)
C CASH FLOW FROM FINANCING ACTIVITIES		
Receipt from issue of share capital	-	678,292,137
Dividend paid	(87,994)	(57,810,341)
Net cash generated from / (used in) financing activities	(87,994)	620,481,796
Net increase / (decrease) in cash and cash equivalents	246,878,609	(69,585,534)
Cash and cash equivalents at the beginning of the year	78,888,171	148,473,705
Cash and cash equivalents at the end of the year	325,766,780	78,888,171
<i>Cash and cash equivalents comprise of:</i>		
Cash on hand	459,879	429,443
Balance with banks and other financial institutions in current accounts	123,843,739	57,080,998
Balance with banks and other financial institutions in call deposits	201,463,162	21,377,730
Total	325,766,780	78,888,171

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	_____ Nura Kumari Sharma Director
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As per our report of even date

_____ Dashrath Lal Shrestha Director	_____ Sushil Bajracharya Chief Executive Officer	_____ Dhruba Pd. Neupane Deputy General Manager	_____ Sundar Man Shrestha Sundar & Co. Chartered Accountants
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Place: Kathmandu
Date: 2076/10/21

NOTES TO THE FINANCIAL STATEMENTS
For the year ended on Ashad 31, 2076 (July 16, 2019)

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).

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.

Earlier financial statements were approved for issue by the Company's board of directors on Poush 15, 2076 (December 31, 2019) without considering the adjustment of prior period loss in retained earnings amounting to (Rs. 59,395 thousands), the company has transferred current years' excess profit as per NFRS over GAAP, (amounting to Rs. 34,805 thousands) to regulatory reserve, as per directions given by the Insurance Board on Magh 8, 2076 (January 22, 2020). The revised financial statements were approved for issue by the Company's board of directors on Magh 21, 2076 (February 4, 2020).

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, IASB 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.

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.

<i>Critical accounting estimates / judgements</i>	<i>Disclosure note</i>
Unexpired risk reserve (URR)	Note 4.9(c)
Provision for gross outstanding claims (OCR)	Note 4.9(a)
Provision for incurred but not reported claims (IBNR)	Note 4.9(b)
Employee benefits	Note 4.15(c) and (d)
Useful lives of property, plant and equipment	Note 4.1(d)
Useful lives of intangible assets	Note 4.2(c)

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

a. Recognition of property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as assets if and only if:

- It is probable that future economic benefits associated with the item will flow the Company; and
- The cost of the item can be measured reliably.

b. Initial recognition

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.

c. Subsequent recognition

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.

d. 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:

<i>Class of property, plant and equipment</i>	<i>Useful life</i>
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.

e. 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.

f. 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.

4.2 Intangible assets

a. Initial recognition

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.

b. Subsequent recognition

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.

c. 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.

<i>Class of intangible assets</i>	<i>Useful life</i>
Capitalised software	5 years

An impairment review is performed whenever there is an indication of impairment. When the recoverable amount is less than the carrying value, an impairment loss is recognized in the statement of profit or loss. The amortisation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

d. 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.

4.3 Deferred Tax assets and liabilities

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i. When the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized except where the deferred tax asset

relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit or loss is recognized outside statement of profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

4.4 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.

4.5 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 Other assets

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 Current tax assets and current tax liabilities

Current tax assets of the company include the amount of advance income tax paid to the Inland Revenue Department and tax deducted at source. Similarly, current tax liabilities include the tax provision made for the year.

Current tax assets and liabilities consist of amounts expected to be recovered from or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

Current tax assets and current tax liabilities are shown in net in statement of financial position of the company as there exist condition to set off both of the assets and liabilities.

4.8 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.

4.9 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 reserve (URR)

Unearned risk reserve includes 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.

4.10 Financial liabilities

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.

4.11 Other liabilities

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.

4.12 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 which the related revenues are earned.

d. Investment income

i. Interest income

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

ii. 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.

e. 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.

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 statement of financial position 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 OCI reserve as actuarial reserve 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.

NOTES TO THE FINANCIAL STATEMENTS

Year ended Ashad 31, 2076 (July 16, 2019)

Amount in Rs.

Particulars	Cost			Depreciation				Carrying amount		
	As at Ashad 32, 2075 (July 16, 2018)	Additions	Withdrawals and adjustments	As at Ashad 31, 2076 (July 16, 2019)	Up to Ashad 32, 2075 (July 16, 2018)	For the year	On withdrawals and adjustments	Up to Ashad 31, 2076 (July 16, 2019)	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
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	9,511,308	232,840	-	9,744,148	10,647,448	10,880,288
Leasehold property	3,606,748	1,730,452	-	5,337,200	602,910	855,972	-	1,458,882	3,878,318	3,003,838
Furniture and fixtures	9,620,162	1,541,850	3,275,765	7,886,247	6,004,568	573,353	3,221,073	3,356,848	4,529,399	3,615,594
Computers	7,661,240	1,104,354	1,530,655	7,234,939	4,563,007	1,017,227	1,530,655	4,049,579	3,185,360	3,098,233
Office equipment	5,826,729	676,218	1,464,358	5,038,589	4,252,407	530,403	1,432,747	3,350,063	1,688,526	1,574,322
Other assets	128,319	-	128,319	-	68,257	10,861	79,118	-	-	60,062
Vehicles	17,599,018	12,012,068	5,444,054	24,167,032	8,889,265	2,026,591	4,931,074	5,984,782	18,182,250	8,709,753
Total	81,763,933	17,064,942	11,843,151	86,985,724	33,891,722	5,247,247	11,194,667	27,944,302	59,041,422	47,872,211
5B. CAPITAL WORK-IN-PROGRESS	600,000	3,835,651	-	4,435,651	-	-	-	-	4,435,651	600,000
5C. INTANGIBLE ASSETS										
Capitalised software	1,336,000	2,520,000	1,910,000	1,946,000	624,890	375,092	790,459	209,523	1,736,477	711,110
Total	1,336,000	2,520,000	1,910,000	1,946,000	624,890	375,092	790,459	209,523	1,736,477	711,110

NOTES TO THE FINANCIAL STATEMENTS										
										Amount in Rs.
<i>Year ended Ashad 32, 2075 (July 16, 2018)</i>										
Particulars	Cost			As at Ashad 32, 2075 (July 16, 2018)	Depreciation			Carrying amount		
	As at Ashad 31, 2074 (July 15, 2017)	Additions	Withdrawals and adjustments		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

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
6. DEFERRED TAX ASSETS (NET)		
Deferred tax assets		
On intangible assets	306,757	-
On gratuity	13,323,946	15,139,337
On earned leave	1,602,033	1,238,633
On operating lease liability	345,761	-
On incurred but not reported claims	5,517,703	22,658,294
On reinsurance asset on unexpired risk reserve (URR) provi	-	42,257,330
On deferred commission income	16,878,932	14,190,821
On investment in equity instruments	-	250,832
	37,975,132	95,735,247
Deferred tax liabilities		
On property plant and equipment	(1,191,237)	(405,764)
On intangible assets	-	(5,333)
On unexpired risk reserve (URR) provision	-	(39,050,372)
On deferred fees and commission expenses	(1,666,270)	(1,762,314)
On investment in equity instruments	(924,783)	-
On investment in units of mutual funds	(82,912)	(386,672)
	(3,865,202)	(41,610,455)
Total	34,109,930	54,124,792

NOTES TO THE FINANCIAL STATEMENTS

6.1 MOVEMENT IN DEFERRED TAX ASSETS / (LIABILITIES) BALANCES

a. For the year ended on Ashad 31, 2016 (July 16, 2015)

	Amount in Rs.			
	Opening balance	Recognized in profit or loss	Recognized in OCI	Closing balance
Deferred tax assets				
On gratuity	15,139,337	(190,173)	(1,625,218)	13,323,946
On earned leave	1,238,633	363,400	-	1,602,033
On intangible assets	(5,333)	312,090	-	306,757
On operating lease liability	-	345,761	-	345,761
On outstanding claims (OCR) provision	-	-	-	-
On incurred but not reported claims	22,658,294	(17,140,591)	-	5,517,703
On reinsurance asset on URR provision	42,257,330	(42,257,330)	-	-
On deferred commission income	14,190,821	2,688,111	-	16,878,932
Total deferred tax assets	95,479,082	(55,878,732)	(1,625,218)	37,975,132
Deferred tax (liabilities)				
On property plant and equipment	(405,764)	(785,473)	-	(1,191,237)
On unexpired risk reserve (URR) provisor	(39,050,372)	39,050,372	-	-
On reinsurance asset on OCR provision	-	-	-	-
On deferred fees and commission expens	(1,762,314)	96,044	-	(1,666,270)
On investment in equity instruments	250,832	-	(1,175,615)	(924,783)
On investment in units of mutual funds	(386,672)	-	303,760	(82,912)
Total deferred tax (liabilities)	(41,354,290)	38,360,943	(871,855)	(3,865,202)
Deferred tax assets - Net	54,124,792	(17,517,789)	(2,497,073)	34,109,930

b. For the year ended on Ashad 32, 2015 (July 16, 2014)

	Amount in Rs.			
	Opening balance	Recognized in profit or loss	Recognized in OCI	Closing balance
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) provisor	-	(39,050,372)	-	(39,050,372)
On reinsurance asset on OCR provision	(149,577)	149,577	-	-
On deferred fees and commission expens	(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

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
7. FINANCIAL ASSETS		
7.1 FINANCIAL ASSETS AT AMORTISED COST		
Fixed deposits with:		
Commercial banks	1,667,000,000	1,700,500,000
Development banks	68,500,000	56,500,000
Finance companies	7,500,000	1,000,000
Accrued interest on fixed deposits with:		
Commercial banks	9,756,729	7,338,160
Development banks	333,711	333,711
Finance companies	-	-
Total	1,753,090,440	1,765,671,871

Notes:

- 1 The rate of interest on fixed deposits ranges from 9% to 12% (2074-75: 7% to 12.50%) for deposits with commercial banks, 10.50% to 13% (2074-75: 10.50% to 12.50%) for deposits with development banks and 10.75% to 11% (2074-75: 12.50%; 2073-74: 13%) for deposits with finance companies.
- 2 Fixed deposits maturing within 12 months for the date of statement of financial position amounts to Rs. 1,253,000,000 (2074-75: Rs. 1,340,500,000) and balance Rs. 490,000,000 (2074-75: Rs. 417,500,00) matures after 12 months from the date of statement of financial position.
- 3 Fixed deposits of Rs. 635,000,000 (2074-75: Rs. 1,130,000,000; 2073-74: Rs. 485,000,000) has been earmarked and placed with Insurance Board.

7.2 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Investments in equity instruments - quoted (note 8.1)	55,694,639	39,754,081
Investments in equity instruments - unquoted (note 8.2)	162,016,800	112,911,700
Investments in mutual funds - quoted (note 8.3)	17,267,744	18,280,278
Total	234,979,183	170,946,059

NOTES TO THE FINANCIAL STATEMENTS

	Amount In Rs.			
	As at Ashad 31, 2076 (July 16, 2019)		As at Ashad 32, 2075 (July 16, 2018)	
	Cost	Fair Value	Cost	Fair Value
7.2.1 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	1,098,600	3,354,450	1,098,600	2,602,050
Civil Bank Ltd 3,066 nos. of ordinary shares of Rs. 100 each	239,400	484,428	239,400	475,230
Global IME Bank Ltd 2,646 nos. of ordinary shares of Rs. 100 each (2074-75: 2,281 nos. of ordinary shares of Rs. 100 each)	392,229	780,570	392,229	677,705
Mega Bank Ltd 6,124 nos. of ordinary shares of Rs. 100 each (2074-75: 5,475 nos. of ordinary shares of Rs. 100 each)	456,800	1,304,412	456,800	936,225
Jalabidhyut Lagani Bikas Co. Ltd. 1,592 nos. of ordinary shares of Rs. 100 each (2074-75: 1,448 nos. of ordinary shares of Rs. 100 each)	144,800	256,312	144,800	233,128
Nepal Investment Bank Ltd. 24,784 nos. of ordinary shares of Rs. 100 each (2074-75: 19,306 nos. of ordinary shares of Rs. 100 each)	13,629,012	12,808,632	12,542,133	12,414,076
Mero Micro Finance Bittiya Sanstha Ltd. 135 nos. of ordinary shares of Rs. 100 each (2074-75: 58 nos. of ordinary shares of Rs. 100 each)	10,900	71,820	4,100	60,030
Bank of Kathmandu Ltd. 24,658 nos. of ordinary shares of Rs. 100 each (2074-75: 12,447 nos. of ordinary shares of Rs. 100 each)	7,625,292	6,287,790	5,435,297	3,758,994
Citizens Bank International Limited 1,502 nos. of ordinary shares of Rs. 100 each (2074-75: 1,450 nos. of ordinary shares of Rs. 100 each)	607,987	336,448	607,987	350,900
Nepal SBI Bank Ltd. 1,862 nos. of ordinary shares of Rs. 100 each (2074-75: 1,773 nos. of ordinary shares of Rs. 100 each)	887,101	873,278	887,101	884,727
NIC Asia Bank Ltd. 390 nos. of ordinary shares of Rs. 100 each (2074-75: 355 nos. of ordinary shares of Rs. 100 each)	170,602	174,720	170,602	135,965
Nepal Life Insurance Company Ltd. 1,589 nos. of ordinary shares of Rs. 100 each	1,497,680	1,431,689	1,497,680	1,430,100
Sanima Bank Ltd. 8,008 nos. of ordinary shares of Rs. 100 each	2,818,423	2,786,784	2,818,423	2,642,640
Standard Chartered Bank Ltd. 2,574 nos. of ordinary shares of Rs. 100 each	2,393,867	1,755,468	2,393,867	1,827,540
Butwal Power Company Ltd. 3,786 nos. of ordinary shares of Rs. 100 each (2074-75: 3,442 nos. of ordinary shares of Rs. 100 each)	1,550,724	1,548,474	1,550,724	1,514,480
Gandaki Bikash Bank Ltd. 1,188 nos. of ordinary shares of Rs. 100 each	312,493	256,608	312,493	243,540
Nepal Telecom 3,600 nos. of ordinary shares of Rs. 100 each	2,614,938	2,494,800	2,614,938	2,638,800
Laxmi Bank Ltd 2 nos. of ordinary shares of Rs. 100 each	541	452	541	516
Nerude Laghubitta Bikash Bank Ltd 196 nos. of ordinary shares of Rs. 100 each (2074-75: 171 nos. of ordinary shares of Rs. 100 each)	159,108	92,120	159,108	108,927
NMB Bank Ltd 18,990 nos. of ordinary shares of Rs. 100 each (2074-75: 359 nos. of ordinary shares of Rs. 100 each)	5,279,350	7,254,180	1,297,998	1,217,597
Prime Commercial Bank 3,698 nos. of ordinary shares of Rs. 100 each (2074-75: 500 nos. of ordinary shares of Rs. 100 each)	1,059,562	1,028,044	1,059,562	1,122,088
Prime Life insurance company Ltd 112 nos. of ordinary shares of Rs. 100 each	62,523	49,168	62,523	59,360
Shangrila Development Bank Ltd 551 nos. of ordinary shares of Rs. 100 each (2074-75: 530 nos. of ordinary shares of Rs. 100 each)	79,240	87,609	79,240	83,210
Siddhartha Bank Ltd 3,688 nos. of ordinary shares of Rs. 100 each (2074-75: 2,000 nos. of ordinary shares of Rs. 100 each)	1,072,160	1,172,784	1,072,160	1,093,238
Swabalamban Laghubitta Bitiya Sanstha Ltd 125 nos. of ordinary shares of Rs. 100 each (2074-75: 100 nos. of ordinary shares of Rs. 100 each)	140,816	109,375	140,816	124,000
Himalayan Bank Ltd. 798 nos. of ordinary shares of Rs. 100 each (2074-75: 760 nos. of ordinary shares of Rs. 100 each)	409,687	440,496	409,687	413,440
Nepal Bank Ltd. 20,664 nos. of ordinary shares of Rs. 100 each (2074-75: 6,164 nos. of ordinary shares of Rs. 100 each)	6,483,143	6,943,104	2,215,096	1,806,052
Sunrise Bank Ltd 2,988 nos. of ordinary shares of Rs. 100 each	669,306	741,024	669,306	687,240
NCC Bank Ltd 2,000 nos. of ordinary shares of Rs. 100 each	488,771	492,000	-	-
Nabil Bank Ltd. Promoter Share 347 nos. of ordinary shares of Rs. 100 each (2074-75: 309 nos. of ordinary shares of Rs. 100 each)	256,974	277,600	256,974	212,283
Total	52,612,029	55,694,639	40,590,186	39,754,081

NOTES TO THE FINANCIAL STATEMENTS

	Amount in Rs.			
	As at Ashad 31, 2076 (July 16, 2019)		As at Ashad 32, 2075 (July 16, 2018)	
	Cost	Fair Value	Cost	Fair Value
7.2.2 INVESTMENTS IN EQUITY INSTRUMENTS - UNQUOTED				
Measured at fair value through other comprehensive income				
Nepal Reinsurance Company Limited <i>1,618,168 nos. of ordinary shares of Rs. 100 each (2074-75: 1,129,117 nos. of ordinary shares of Rs. 100 each)</i>	161,816,800	161,816,800	112,911,700	112,911,700
Insurance Institute of Nepal <i>2,000 nos. of ordinary shares of Rs. 100 each</i>	200,000	200,000	-	-
Total	162,016,800	162,016,800	112,911,700	112,911,700
7.2.3 INVESTMENTS IN MUTUAL FUND - QUOTED				
Measured at fair value through other comprehensive income				
NMB Sulav Fund <i>261,000 nos. of units of Rs. 10 each</i>	2,610,000	2,824,020	2,610,000	3,275,550
NMB Hybrid Fund <i>157,740 nos. of units of Rs. 10 each</i>	1,577,400	1,582,132	1,577,400	1,429,124
Nabil Equity Fund <i>112,649 nos. of units of Rs. 10 each</i>	1,126,490	1,051,015	1,126,490	991,311
Siddhartha Equity Fund <i>967,748 nos. of units of Rs. 10 each</i>	9,677,480	9,764,577	9,677,480	10,703,293
Citizens Mutual Fund -1 <i>100,000 nos. of units of Rs. 10 each</i>	1,000,000	1,018,000	1,000,000	950,000
NIC Asia Growth Fund <i>100,000 nos. of units of Rs. 10 each</i>	1,000,000	1,028,000	1,000,000	931,000
Total	16,991,370	17,267,744	16,991,370	18,280,278

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
8. OTHER FINANCIAL ASSETS		
Insurance Receivables		
Due from other insurance companies	55,091,664	63,639,534
Due from reinsurers	297,099,862	574,267,065
Sundry debtors	10,088,647	33,535,387
Others		
Employee advances	468,445	-
Deposits	260,000	3,590,000
Claims paid in advance	412,500	412,500
Others	-	280,000
Less: allowance for unrealized cheques	(917,585)	-
Less: allowance for doubtful due from reinsurers	(163,180,010)	(162,554,916)
Less: allowance for doubtful assets	-	(280,000)
Total	199,323,523	512,889,570
9. REINSURANCE ASSETS		
On reinsurance ceded on outstanding claim	1,404,597,099	1,414,718,015
On reinsurance ceded on unexpired risk reserve	606,340,050	306,517,891
Total	2,010,937,149	1,721,235,906

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
10. OTHER ASSETS		
Stamps on hand	71,130	43,557
Deferred fees and commission expenses	5,554,233	5,874,379
Total	5,625,363	5,917,936
11. EMPLOYEE BENEFIT ASSETS		
Gratuity	5,965,031	2,454,425
Total	5,965,031	2,454,425
12. CURRENT TAX ASSETS (NET)		
Advance income tax	92,577,272	85,233,473
Less: current tax liabilities	(83,633,469)	(65,571,522)
Total	8,943,803	19,661,951
13. CASH AND CASH EQUIVALENTS		
Cash on hand	459,879	429,443
In current accounts with:		
Commercial banks	122,136,928	56,719,326
Development banks	1,616,960	361,672
Finance companies	89,851	-
In call deposits with:		
Commercial banks	198,257,800	18,010,106
Development banks	2,787,442	3,148,856
Finance companies	417,920	218,768
Total	325,766,780	78,888,171

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i> <i>Ashad 31, 2076</i> <i>(July 16, 2019)</i>	<i>As at</i> <i>Ashad 32, 2075</i> <i>(July 16, 2018)</i>
14. SHARE CAPITAL		
Authorised		
20,000,000 nos. of ordinary shares of Rs. 100 each	2,000,000,000	2,000,000,000
Issued		
10,272,000 nos. of ordinary shares of Rs. 100 each	1,027,200,000	1,027,200,000
Paid up		
10,272,000 nos. of ordinary shares of Rs. 100 each, fully paid	1,027,200,000	1,027,200,000
Total	1,027,200,000	1,027,200,000

14.1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

	<i>As at</i> <i>Ashad 31, 2076</i> <i>(July 16, 2019)</i>	<i>As at</i> <i>Ashad 32, 2075</i> <i>(July 16, 2018)</i>
At the beginning of the year	10,272,000	3,852,000
Add: ordinary shares issued as right shares during the year	-	6,420,000
At the end of the year	10,272,000	10,272,000

14.2 RIGHTS, PREFERENCE AND RESTRICTIONS ATTACHED TO EQUITY SHARES:

The Company has two class of equity shares having 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

14.3 SHARE STRUCTURE ON THE BASIS OF OWNERSHIP

	<i>As at Ashad 31, 2076 (July 16, 2019)</i>		<i>As at Ashad 32, 2075 (July 16, 2018)</i>	
	<i>No of Shares</i>	<i>% of Ownership</i>	<i>No of Shares</i>	<i>% of Ownership</i>
A. Promotors				
Nepalese organised entities	-	0.00%	-	0.00%
Nepalese Citizen	5,238,720	51.00%	5,238,720	51.00%
Foreigner	-	0.00%	-	0.00%
Total of A	5,238,720	51.00%	5,238,720	51.00%
B Others				
General public	5,033,280	49.00%	5,033,280	49.00%
Total of B	5,033,280	49.00%	5,033,280	49.00%
Total	10,272,000	100.00%	10,272,000	100.00%

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

<i>Name of Shareholders</i>	<i>As at Ashad 31, 2076 (July 16, 2019)</i>		<i>As at Ashad 32, 2075 (July 16, 2018)</i>	
	<i>Amount</i>	<i>% of Ownership</i>	<i>Amount</i>	<i>% of Ownership</i>
Raj Krishna Shrestha	102,867,700	10.01%	102,867,700	10.01%
Shubarna Krishna Shrestha	104,049,200	10.13%	104,049,200	10.13%
Bikram Krishna Shrestha	121,910,400	11.87%	121,910,400	11.87%
Mahendra Krishna Shrestha	141,733,600	13.80%	141,733,600	13.80%
Binod Krishna Shrestha	104,205,900	10.14%	104,205,900	10.14%

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
15. RESERVES AND SURPLUS		
Insurance fund (note 15.1)	476,337,405	373,824,944
Catastrophe reserve (note 15.2)	42,723,770	32,854,392
Retained earnings (note 15.3)	46,946,684	(59,395,502)
Total	566,007,859	347,283,834
16. OTHER RESERVES		
Insurance reserve	30,000,000	30,000,000
Regulatory reserve	34,805,146	-
Deferred tax reserve	40,330,486	57,848,275
OCI Reserve		
Fair value reserve	2,351,289	316,963
Actuarial reserve	12,163,342	8,371,168
Total	119,650,263	96,536,406
17. INSURANCE CONTRACT LIABILITIES		
Outstanding claims (note 17.1)	1,499,043,933	1,526,247,757
Incurred but not reported claims (note 17.2)	32,559,368	92,257,110
Gross unexpired risk reserve (note 17.3)	750,463,872	483,525,087
Total	2,282,067,173	2,102,029,954

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
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:		
OCR as per LAT		
Fire	41,600,000	29,199,756
Marine	3,357,200	11,111,550
Motor	83,814,860	99,830,250
Engineering	1,038,886,500	1,142,625,000
Aviation	-	3,897,898
Miscellaneous	219,882,188	224,779,500
Agricultural	5,134,500	2,896,500
Micro	-	-
Total OCR as per LAT	1,392,675,248	1,514,340,454
Total OCR as per GAAP	1,499,043,932	1,526,247,757
Total OCR recognised at higher of LAT or GAAP	1,499,043,932	1,526,247,757

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
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:		
IBNR as per LAT		
Fire	1,035,409	16,445,405
Marine	537,750	578,266
Motor	27,537,471	12,360,909
Engineering	574,346	20,089,410
Aviation	-	11,870,337
Miscellaneous	1,937,284	15,672,166
Agricultural	937,108	15,240,617
Micro	-	-
Total IBNR as per LAT	32,559,368	92,257,110
Total IBNR as per GAAP	14,167,026	23,142,421
IBNR recognised at higher of LAT or GAAP	32,559,368	92,257,110

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
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:		
URR as per LAT		
Fire	58,039,311	51,829,112
Marine	11,894,415	8,519,078
Motor	118,423,745	122,824,486
Engineering	93,981,464	41,782
Aviation	57,348,892	41,400,529
Miscellaneous	285,373,184	240,770,769
Agricultural	5,208,234	18,133,876
Micro	122,705	5,455
Total URR as per LAT	630,391,950	483,525,087
Less: Reinsurance assets on URR as per LAT	500,729,120	306,517,891
Net URR as per LAT Report [A]	129,662,830	177,007,196
Net URR as per GAAP [B]	144,123,822	166,317,336
Higher of [A] or [B]	144,123,822	177,007,196

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>As at</i>	<i>As at</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
18. FINANCIAL LIABILITIES		
Insurance payables		
Payable to insurance agents	2,264,926	494,231
Payable to other insurance companies	54,989,860	52,699,824
Payable to reinsurers	407,232,906	607,071,347
Insurance levy payable	14,590,319	11,909,766
Others		
Sundry creditors	10,208,853	10,026,017
Deposit premium	289,704	381,870
Unpaid dividend	26,158	114,152
Total	489,602,726	682,697,207
19. OTHER LIABILITIES		
Staff Bonus	32,071,762	20,209,115
Operating lease liability	1,152,537	-
Deferred commission income	56,263,107	47,302,735
TDS payable	5,968,053	4,595,070
VAT Payable	22,339,025	12,698,766
Total	117,794,484	84,805,686
20. EMPLOYEE BENEFIT OBLIGATIONS		
Earned Leave	5,340,110	4,128,778
Total	5,340,110	4,128,778

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
21. NET PREMIUM		
Gross premium on insurance contracts (note 21.1)	1,459,031,800	1,190,976,569
Premium ceded to reinsurers (note 21.2)	(1,179,814,582)	(862,156,510)
Net premiums	279,217,218	328,820,059
21.1 GROSS PREMIUM		
The premium income for the financial year by line of business is as follows:		
Fire	120,957,632	122,482,519
Marine	34,794,656	22,627,130
Motor	242,989,593	248,108,766
Engineering	257,366,542	236,990,487
Aviation	310,641,808	197,023,890
Miscellaneous	464,030,362	325,413,059
Agricultural	27,838,279	38,278,788
Micro	412,928	51,930
Total	1,459,031,800	1,190,976,569
21.2 PREMIUM CEDED TO REINSURERS		
The premium ceded to reinsurers during the financial year by line of business is as follows:		
Fire	117,112,048	120,451,766
Marine	28,537,378	15,598,714
Motor	52,168,842	14,108,808
Engineering	253,611,039	233,095,864
Aviation	308,023,220	195,436,992
Miscellaneous	398,091,596	252,841,336
Agricultural	22,270,459	30,623,030
Micro	-	-
Total	1,179,814,582	862,156,510

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
22. FEES AND COMMISSION INCOME		
Reinsurance commission income	198,302,137	150,356,809
Deferred reinsurance commission income	(56,263,107)	(47,302,735)
Total	142,039,030	103,054,074
23. INVESTMENT INCOME		
Interest income on fixed deposits - carried at amortised costs		
With commercial banks	167,733,907	135,801,768
With developments banks	6,983,235	9,576,857
With finance companies	278,716	210,438
Interest income on short term deposits banks and finance	3,404,322	2,346,726
Dividend income		
From equity instruments measured at FVTOCI	1,609,854	301,685
From units of mutual funds measured at FVTOCI	549,474	549,474
Total	180,559,508	148,786,948
24. NET REALISED GAINS / (LOSSES)		
Gain on sale of investment in equity instruments	-	1,829,669
Loss on sale of investment in equity instruments	-	-
Total	-	1,829,669

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
25. OTHER INCOME		
Gain/(loss) on property, plant and equipment sold (net)	(329,884)	28,273
Liabilities written back	-	336,292
Foreign exchange gains	-	6,121,351
Other direct income (note 25.1)	1,553,190	1,405,830
Other income	1,773,133	8,248,864
Total	2,996,439	16,140,610

25.1 OTHER DIRECT INCOME

Other direct income for the financial year by line of business is as follows:

Fire	101,090	63,890
Marine	24,990	28,560
Motor	893,260	850,200
Engineering	3,820	3,280
Aviation	40	40
Miscellaneous	457,880	378,350
Agricultural	68,870	80,150
Micro	3,240	1,360
Total	1,553,190	1,405,830

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
26. GROSS BENEFITS AND CLAIMS PAID		
Gross benefits and claims paid (note 26.1)	941,894,017	3,497,097,980
Claims recovered from reinsurers (note 26.2)	(766,721,349)	(3,329,192,336)
Net benefits and claims paid	175,172,668	167,905,644
26.1 GROSS BENEFITS AND CLAIMS PAID		
Benefits and claims paid for the financial year by line of business is as follows:		
Fire	12,279,930	157,186,506
Marine	8,928,660	5,969,479
Motor	111,152,713	96,851,231
Engineering	3,019,700	426,857,831
Aviation	683,439,972	246,778,637
Miscellaneous	80,529,447	2,526,249,855
Agricultural	42,107,265	37,204,441
Micro	436,330	-
Total	941,894,017	3,497,097,980
26.2 CLAIMS RECOVERED FROM REINSURERS		
Claims recovered from reinsurers for the financial year by major classes of business is as follows:		
Fire	11,687,285	142,359,631
Marine	5,190,976	4,141,062
Motor	8,477,380	6,317,042
Engineering	1,775,459	424,772,398
Aviation	682,926,819	246,158,440
Miscellaneous	22,977,618	2,475,682,911
Agricultural	33,685,812	29,760,852
Micro	-	-
Total	766,721,349	3,329,192,336
27. CHANGES IN INSURANCE CONTRACT LIABILITIES		
Gross insurance contract liabilities (note 17)	2,282,067,173	2,102,029,954
Reinsurance assets (note 10)	(2,010,937,149)	(1,721,235,906)
Net insurance contract liabilities	271,130,024	380,794,048
Change in insurance contract liabilities	109,664,024	(80,860,047)

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
28. OTHER OPERATING AND ADMINISTRATIVE EXPENSES		
Employee benefit expenses (note 28.1)	108,600,649	82,029,652
Administrative and other expenses (note 28.2)	66,147,251	39,319,482
Depreciation on property, plant and equipment	5,247,247	4,157,896
Amortisation of intangible assets	375,092	253,423
Share capital related expenses (note 28.3)	200,000	993,996
Fees and commission expenses (note 28.4)	14,671,420	15,524,067
Insurance levy (net) (note 28.5)	2,813,860	3,316,762
Other direct expenses (note 28.6)	1,737,862	2,349,241
Loss/(reversal of) allowance for impairment (note 28.7)	1,262,679	(170,000)
Total	201,056,060	147,774,519
28.1 EMPLOYEE BENEFIT EXPENSES		
Salary and allowances	61,491,981	50,884,391
Contribution to provident fund	3,602,655	3,090,266
Uniform expenses	1,175,400	1,034,462
Training expenses	1,748,474	1,345,842
Staff insurance expenses	1,487,913	1,261,265
Gratuity	3,939,613	2,435,553
Earned leave	3,082,851	1,768,758
Staff bonus	32,071,762	20,209,115
Total	108,600,649	82,029,652

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended</i>	<i>For the year ended</i>
	<i>Ashad 31, 2076</i>	<i>Ashad 32, 2075</i>
	<i>(July 16, 2019)</i>	<i>(July 16, 2018)</i>
28.2 ADMINISTRATIVE AND OTHER EXPENSES		
Rent	15,585,910	10,151,966
Water and electricity	2,849,966	2,303,008
Repair and maintenance		
a) Building	61,067	89,460
b) Vehicle	630,048	611,754
c) Office equipment	160,183	241,074
d) Others assets	479,081	294,840
Communication	4,324,254	3,651,376
Printing and stationery	3,535,941	2,945,655
Sundry purchase - office equipment	733,721	765,373
Fuel	2,547,557	2,096,631
Travelling (including allowance)		
a) National	601,346	605,910
b) International	1,694,888	711,071
Agency training	276,942	162,856
Other agent expenses	-	-
Insurance expenses	429,764	307,754
Security expenses	697,060	444,600
Legal and consultancy	7,107,385	2,729,408
Newspaper and books	83,220	102,921
Advertisement and publicity	2,712,893	2,826,097
Business promotion	-	-
Guest entertainment	1,864,797	1,664,382
Donation	-	30,000
Board committee expenses		
a) Meeting fees	702,500	639,500
b) Others expenses	-	-
Other Committee / Sub Committee		
a) Meeting fees	217,000	462,000
b) Others expenses	-	-
Annual general meeting expenses	-	755,065
Audit fees and expenses		
a) Audit fees	445,000	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	300,000	275,000
f) Other expenses	-	-
Bank charges	521,161	475,325
Fees and charges	1,738,080	1,258,909
Postage	786,880	465,470
Other expenses		
a) Corporate social responsibility expenses	386,835	229,315
b) Foreign exchange losses	5,726,213	-
c) Aviation summit expenses	1,835,785	1,787,762
d) Silver jubilee celebration expenses	3,528,512	-
e) Digital marketing technology expenses	3,366,500	-
f) Micro insurance management expenses	126,762	-
Total	66,147,251	39,319,482

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
28.3 SHARE CAPITAL RELATED EXPENSES		
Share registration expenses	-	-
Share listing expenses	-	793,996
Dividend distribution expenses	-	-
Share related other expenses	200,000	200,000
Total	200,000	993,996
28.4 FEES AND COMMISSION EXPENSES		
Agency commission	19,904,095	20,950,400
Reinsurance Commission	321,558	448,046
Deferred fees and commission expenses	(5,554,233)	(5,874,379)
Total	14,671,420	15,524,067
28.5 INSURANCE LEVY (NET)		
Total insurance levy on:		
Fire	1,209,576	1,224,825
Marine	347,947	226,271
Motor	2,429,896	2,481,088
Engineering	2,573,665	2,369,905
Aviation	3,106,418	1,970,239
Miscellaneous	4,640,304	3,254,131
Agricultural	278,383	382,788
Micro	4,130	519
Total insurance levy	14,590,319	11,909,766
Recoveries from reinsurers on:		
Fire	1,171,120	1,204,463
Marine	285,374	155,708
Motor	500,002	113,002
Engineering	2,536,110	2,331,197
Aviation	3,080,232	1,954,370
Miscellaneous	3,980,916	2,528,034
Agricultural	222,705	306,230
Micro	-	-
Total recoveries from reinsurers	11,776,459	8,593,004
Net	2,813,860	3,316,762

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
28.6 OTHER DIRECT EXPENSES		
Other direct expenses for the financial year by line of business is as follows:		
Fire	101,090	63,890
Marine	24,990	28,560
Motor	893,260	850,200
Engineering	3,820	3,280
Aviation	40	40
Miscellaneous	124,880	108,850
Agricultural	504,936	1,294,421
Micro	84,846	-
Total	1,737,862	2,349,241
28.7 LOSS/(REVERSAL OF) ALLOWANCE FOR IMPAIRMENT		
Loss allowance on other assets	625,094	-
Loss allowance for unrealised cheques	917,585	-
Write back of loss allowance on other assets	(280,000)	(170,000)
Total	1,262,679	(170,000)

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>
29. INCOME TAX EXPENSES		
29.1 AMOUNT RECOGNISED IN PROFIT OR LOSS		
Current tax		
Income tax for the year	83,620,934	65,571,522
Income tax related to previous years	1,097,386	1,501,502
Total current tax	84,718,320	67,073,024
Deferred tax		
Deferred tax for the year	17,517,789	(6,088,821)
Total deferred tax	17,517,789	(6,088,821)
Total	102,236,109	60,984,203
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 fund	(871,855)	2,224,405
Actuary gain / (loss) on defined benefit plans	(1,625,218)	3,155,344
Total	(2,497,073)	5,379,749
29.3 RECONCILIATION OF INCOME TAX EXPENSE AND ACCOUNTING PROFIT		
Profit before tax	338,247,491	202,091,150
Income tax at the applicable rate of 30%	101,474,247	60,627,345
<i>Tax effect of amounts which are not deductible / (included) in calculating taxable income:</i>		
Donations	-	9,000
Dividend income	(482,956)	(90,504)
Provision written back	(84,000)	(51,000)
Provision for doubtful debt	187,528	-
Share issue expenses charged to equity	-	(1,020,368)
Others	43,904	8,228
Income tax related to previous years	1,097,386	1,501,502
Income tax recognised in profit or loss	102,236,109	60,984,203

NOTES TO THE FINANCIAL STATEMENTS

	<i>Amount in Rs.</i>	
	<i>For the year ended Ashad 31, 2076 (July 16, 2019)</i>	<i>For the year ended Ashad 32, 2075 (July 16, 2018)</i>

30. EARNING PER EQUITY 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.

Profit for the year	236,011,382	141,106,947
Weighted average number of shares	10,272,000	7,651,233
Basic earning per share	22.98	18.44

Restated earning per share

Company has proposed to issue bonus share amounting Rs. 41,088,000 to the existing shareholder those share are considered while calculating the restated earning per share.

Bonus share to be issued cost [A]	41,088,000	-
Share price as on reporting date	350	-
Number of bonus share at current share price [B]	117,394	-
Restated share (weighted average no of share outstanding +	10,389,394	7,651,233
Profit for the year	236,011,382	141,106,947
Restated earning per share	22.72	18.44

31. Dividend

For the year ended Ashad 31, 2076 (July 16, 2019), the board of directors of the Company have recommended and proposed a final dividend of Rs. 3.75 per share amounting to Rs. 38,520,000. Further, the board of directors have also recommended and proposed issue of bonus share of Rs. 4 per share amounting to Rs. 41,088,000. The change in dividend (cash from Rs. 56,496,000 to Rs. 38,520,000 and bonus from Rs. 51,360,000 to Rs. 41,088,000) is due to transfer to regulatory reserve from retained earning as per directions given by Insurance Board on Magh 08, 2076.

32. Staff bonus

Staff bonus has been calculated at lower of profit before bonus and tax as per GAAP and profit before bonus and tax as per NFRS. For the year ended Ashad 31, 2076 (July 16, 2019), profit before bonus and tax as per GAAP (Rs. 320,717,620) is lower than profit before bonus and tax as per NFRS (Rs. 370,319,253). Accordingly, bonus of Rs. 32,071,762 as per GAAP has been provided as staff bonus.

33. Risk management framework

33.1 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.

33.2 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.

33.3 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

e. 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 31, 2076 (July 16, 2019)		For the year ended Ashad 32, 2075 (July 16, 2018)	
	Gross written premium	Concentration Percentage	Gross written premium	Concentration Percentage
Fire	120,957,632	8%	122,482,519	10%
Marine	34,794,656	2%	22,627,130	2%
Motor	242,989,592	17%	248,108,766	21%
Engineering	257,366,542	18%	236,990,487	20%
Aviation	310,641,808	21%	197,023,890	17%
Miscellaneous	464,030,362	32%	325,413,059	27%
Agricultural	27,838,280	2%	38,278,788	3%
Micro	412,928	0%	51,930	0%
Total	1,459,031,800		1,190,976,569	

f. 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 company'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.

g. 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	<i>Not available</i>	<i>Not availables</i>

h. 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.

33.4 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. 1,753,090,440 (2074-75: Rs. 1,765,671,871) 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 32.3 (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 (2074-75: Rs. 162,554,916) due from Aviation Assets Management Ltd, which has since been discontinued which has not been recovered. The company also has receivable of Rs. 625,904 recoverable from local insurance company under facultative arrangement which has not been recovered. Allowance for impairment for these amounts have 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.

33.5 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.

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.

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

As at Ashad 31, 2076 (July 16, 2019)

Particulars	Notes						Amount in Rs.	
		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	133,590,440	973,500,000	516,000,000	130,000,000	-	1,753,090,440	
Financial assets measured at FVOCI	8	-	-	-	-	234,979,183	234,979,183	
Other financial assets	9	1,140,945	-	-	-	-	1,140,946	
Insurance receivables	9	-	198,182,578	-	-	-	198,182,578	
Cash and cash equivalent	14	325,766,780	-	-	-	-	325,766,780	
Total financial assets		460,498,165	1,171,682,578	516,000,000	130,000,000	234,979,183	2,513,159,926	
Financial liabilities								
Insurance payables	18	-	479,078,011	-	-	-	479,078,011	
Other financial liabilities	18	-	10,524,715	-	-	-	10,524,715	
Total financial liabilities		-	489,602,726	-	-	-	489,602,726	
Excess liquidity		460,498,165	682,079,852	516,000,000	130,000,000	234,979,183	2,023,557,200	

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

33.6 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

iii. 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.

iv. 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 US\$ 934,229.37 equivalent to Rs. 102,165,109 (2074-75: US\$ 102,504.69 equivalent to Rs. 11,207,862).

v. 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. 55,694,639 (2074-75: Rs. 39,754,081) and in units of mutual fund of Rs. 17,267,744 (2074-75: Rs. 18,280,278). 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. 7,296,238 (2074-75: Rs. 5,803,436) in other comprehensive income.

33.7 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.

34. 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 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Financial assets			
Measured at fair value through OCI			
Equity shares – quoted	1	55,694,639	39,754,081
Equity shares – unquoted	3	162,016,800	112,911,700
Units of mutual funds – quoted	1	17,267,744	18,280,278
Sub-total		234,979,183	170,946,059
Measured at amortised cost			
Fixed deposits	3	1,753,090,440	1,765,671,871
Sub-total		1,753,090,440	1,765,671,871
Total financial assets		1,988,069,623	1,936,617,930

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.

35. 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.

35.1 Gratuity plan

i. *Reconciliation of opening and closing balances of the present value of the defined benefit obligation:*
Amount in Rs.

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Obligation at the beginning of the year	50,464,456	35,834,821
Current service cost	3,215,771	2,900,055
Past service cost	800,030	-
Interest cost	4,686,511	2,866,786
Benefit payments from plan assets	(7,626,712)	(250,628)
Actuarial (gain) / loss - Financial assumption changes	(3,124,624)	-
Actuarial (gain) / loss due to demographic assumption	(285,148)	-
Actuarial (gain) / loss - Experience adjustments	(3,717,130)	9,113,422
Obligation at the end of the year	44,413,154	50,464,456

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

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Plan assets at the beginning of the year	52,918,881	41,641,165
Contribution by Company	2,032,829	9,601,441
Expected return on plan assets	4,762,699	3,331,293
Actuarial gains / (losses)	(1,709,510)	(1,404,390)
Benefits paid	(7,626,712)	(250,628)
Plan assets at the end of the year	50,378,187	52,918,881

k. 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 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Fair value of planned assets	44,413,154	52,918,881
Present value of obligation	50,378,187	50,464,456
Assets recognised in statement of financial position	(5,965,033)	2,454,425

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

Amount in Rs.

	For the year ended on	
	Ashad 31, 2076 (July 16, 2019)	Ashad 32, 2075 (July 16, 2018)
Recognised in profit or loss		
Current service cost	3,215,771	2,900,055
Past service cost	800,030	-
Net Interest Cost	(76,188)	(464,507)
Total expense recognised in the statement of profit or loss	3,939,613	2,435,548
Re-measurements recognised in other comprehensive income		
Actuarial (gain) / loss due to financial assumption changes in DBO	(3,124,624)	-
Actuarial (gain) / loss due to demographic assumption	(285,148)	-
Actuarial (gain) / loss due to experience on DBO	(3,717,130)	9,113,422
Actuarial gains / (loss) on planned assets	1,709,510	1,404,390
Total re-measurements included in other comprehensive income	(5,417,392)	10,517,812
Total defined benefit cost recognised in statement of profit or loss and other comprehensive income	(1,477,779)	12,953,360

m. Investment details of plan assets:

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Gratuity fund managed by Citizen Investment Trust	100%	100%

n. Actuarial assumptions:

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Discount rate (per annum)	6.5%	9%

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Expected rate of return on plan assets	6.5%	9%
Rate of increase in compensation levels	5%	8%
Attrition rate	9.3%	1%
Average attained age	34.62	35.85
Average past service of employees (years)	7.58	8.63
Total monthly salary	3,207,060	2,935,115
Number of employees	145	124
Mortality rates	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

o. Sensitivity analysis:

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

Amount in Rs.

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Discount Rate + 100 basis points	(2,812,675)	49,687,124
Discount Rate - 100 basis points	3,471,503	51,277,943
Salary Escalation Rate + 100 basis points	3,266,403	51,281,779
Salary Escalation Rate - 100 basis points	(2,643,375)	49,676,524

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

Amount in Rs.

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Year 1	4,328,875	29,843,760
Year 2	6,539,043	4,597,660
Year 3	4,991,542	222,081
Year 4	5,071,538	2,395,766
Year 5	3,308,366	2,200,429
Next 5 years	17,662,783	18,360,012

35.2 Earned leave plan

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

Amount in Rs.

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Obligation at the beginning of the year	4,128,778	4,381,129
Current service cost	838,275	403,194
Interest cost	409,312	269,646
Benefit payments from plan assets	(1,871,523)	(2,021,109)
Actuarial (gain) / loss - Financial assumption changes	-	-

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Actuarial (gain) / loss - Experience adjustments	1,835,267	1,095,918
Obligation at the end of the year	5,340,110	4,128,778

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

Amount in Rs.

	For the year ended on	
	Ashad 31, 2076 (July 16, 2019)	Ashad 32, 2075 (July 16, 2018)
Recognised in profit or loss		
Current service cost	838,275	403,194
Net Interest Cost	409,312	269,646
Actuarial (gain) / loss due to experience on DBO	1,835,267	1,095,918
Total defined benefit cost recognised in statement of profit or loss	3,082,854	1,768,758

s. Actuarial assumptions:

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Discount rate (per annum)	6.5%	9%
Rate of increase in compensation levels	5%	8%
Attrition rate	9.3%	1%
Average attained age	35.63	38.73
Total leave balance days	6428	4723
Mortality rates	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

36. Segment Reporting*For the year ended on Ashad 31, 2076 (July 16, 2019)**Amount in Rs.*

Particulars	Line of business								Unallocated	Total
	Fire	Marine	Motor	Engineering	Aviation	Misc.	Agriculture	Micro		
Gross premiums	120,957,632	34,794,656	242,989,593	257,366,542	310,641,808	464,030,362	27,838,279	412,928	-	1,459,031,800
Premiums ceded to reinsurers	117,112,048	28,537,378	52,168,842	253,611,039	308,023,220	398,091,596	22,270,459	-	-	1,179,814,582
Net premiums	3,845,584	6,257,278	190,820,751	3,755,503	2,618,588	65,938,766	5,567,821	412,928	-	279,217,218
Fees and Commission Income	28,239,322	5,413,446	14,836,372	18,135,888	21,618,335	47,819,988	5,975,679	-	-	142,039,030
Investment income	-	-	-	-	-	-	-	-	180,559,508	180,559,508
Net realised gains / (losses)	-	-	-	-	-	-	-	-	-	-
Other income	101,090	24,990	893,260	3,820	40	457,880	68,870	192,268	1,254,221	2,807,412
Other revenue	28,340,412	5,438,436	15,729,632	18,139,708	21,618,375	48,277,868	6,044,549	192,268	181,813,729	325,594,977
Total revenue	32,185,996	11,695,714	206,550,383	21,895,211	24,236,963	114,216,634	11,612,369	605,196	181,813,729	604,812,195
Gross benefits and claims paid	12,279,930	8,928,660	111,152,713	3,019,700	683,439,972	80,529,447	42,107,265	436,330	-	(941,894,017)
Claims recovered from reinsurers	11,687,285	5,190,976	8,477,380	1,775,459	682,926,819	22,977,618	33,685,812	-	-	766,721,349
Net benefits and claims	592,645	3,737,684	102,675,333	1,244,241	513,153	57,551,829	8,421,453	436,330	-	(175,172,668)
Changes in insurance contract liabilities	(5,734,098)	2,693,423	(27,862,473)	(17,883,849)	(10,896,446)	(33,033,209)	(17,148,382)	201,009	-	109,664,024
Changes in insurance contract liabilities	(5,734,098)	2,693,423	(27,862,473)	(17,883,849)	(10,896,446)	(33,033,209)	(17,148,382)	201,009	-	109,664,024
Other operating and administrative expenses	(16,210,998)	(5,014,315)	(35,669,976)	(33,547,626)	(38,841,075)	(60,592,504)	(9,471,130)	(245,756)	(1,462,679)	(201,056,060)
Total benefits, claims and other expenses	(21,352,451)	1,416,792	39,142,884	(50,187,233)	(49,224,368)	(36,073,884)	(18,198,059)	391,583	(1,462,679)	(266,564,704)
Segment results	53,538,447	10,278,922	167,407,499	72,082,444	73,461,331	150,290,518	29,810,428	213,613	183,276,408	338,247,491
Income tax expenses										(102,236,109)
Profit for the year										236,011,382

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

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

37. Related party disclosure

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

t. 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

u. Transaction with key management personnel

Remuneration and employment benefits including bonus paid to chief executive office during the year amount to Rs. 4,966,799 (2074-75: Rs. 3,755,344). Meeting fees paid to the directors during the year amounts to Rs. 919,500 (2074-75: Rs. 1,101,500).

38. Commitment and contingencies

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

39. Liability adequacy test

The Company has engaged TransValue 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 Basic Chain Ladder 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.

v. 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.

w. Cash flow

Cash flow considered and estimations are as follows:

Income side:

- Premium
- Reinsurance claims
- Reinsurance commission

Outflow side:

- Claims
- Reinsurance premium
- 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.

x. 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.

y. 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.

z. 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.

40. Reconciliations to financial statements

40.1 Reconciliation of equity

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

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Total equity as per GAAP [A]	1,752,563,618	1,589,877,376
<i>Amount in Rs.</i>		
<i>NFRS adjustments</i>		
Fair value reserve on financial investment measured through OCI	2,351,291	316,964
Actuarial reserve on gratuity plan	12,163,335	8,371,168
Net changes in retained earnings		
Gratuity	(18,039,731)	(16,132,947)
Leave	1,288,452	2,499,779
Deferred commission income	(188,788,276)	(132,525,169)
Amortisation of commission income	132,525,169	85,222,434
Deferred commission expense	23,047,260	17,493,027
Amortisation of commission expense	(17,493,027)	(11,618,648)
Unexpired risk reserve	(158,964,388)	130,167,911
Reinsurance assets on unexpired risk reserve	158,964,390	(140,857,770)
Outstanding claims	1,145,521	-
Incurred but not reported claims	(9,416,948)	(69,114,690)
Reinsurance asset on outstanding claims	(10,120,917)	-
Reversal of provision for investment	3,576,411	4,114,629
Depreciation and amortisation	2,252,893	509,832

	As at Ashad 31, 2076 (July 16, 2019)	As at Ashad 32, 2075 (July 16, 2018)
Deferred tax on temporary differences	24,191,994	38,988,481
Adjustment of withdrawn assets	535,749	-
Operating lease adjustment	(1,152,537)	-
Reclassification of proposed dividend	38,520,000	-
Total adjustments [B]	(3,413,359)	(82,564,999)
Total equity as per NFRS	1,749,150,259	1,507,312,377

- i. Under GAAP, gratuity and earned leave is 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 GAAP, fees and commission income and fees and commission expenses is 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 GAAP, unexpired risk reserve is 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 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 GAAP, dividend payable on equity shares is 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 GAAP, investment in equity instrument and units of mutual funds are 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 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.
- viii. Under NFRS, the total lease liability of the cancellable operating lease arrangements to be paid over the arrangement period has been recognized on straight line basis and differs from GAAP due to recognition of lease expenses on actual incurred basis.

40.2 Reconciliation of profit for the year

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

Amount in Rs.

	For the year ended on	
	Ashad 31, 2076 (July 16, 2019)	Ashad 32, 2075 (July 16, 2018)
Profit for the year as per GAAP	202,303,622	141,858,814
NFRS resultant adjustments:		
Impact of adjustment of employee benefit		
Gratuity	(1,906,785)	6,477,501
Earned leave	(1,211,327)	940,738
Impact of change in depreciation and amortisation		
On property, plant and equipment	1,361,597	570,348
On intangible assets	381,464	(60,516)
Impact of withdrawn assets		
On written off assets	294,708	-
On disposal of assets	241,041	-
Impact of deferrals and amortization		
Commission income amortised	47,302,735	49,234,710
Commission income deferred	(56,263,107)	(47,302,735)
Commission expenses amortized	(5,874,379)	(7,443,481)
Commission expenses deferred	5,554,233	5,874,379
Impact of changes in insurance contract liabilities		
In unexpired risk reserve	(289,132,299)	130,167,911
In reinsurance assets on unexpired risk reserve	299,822,160	(140,857,770)
In outstanding claim reserve	1,145,522	500,001
In IBNR	59,697,742	(4,414,692)
In reinsurance assets on OCR	(10,120,916)	(498,590)
Impact of reversal of provision		
On investment in equity instruments	(538,218)	2,951,354
Impact of operating lease liability	(1,152,537)	
Impact of deferred Tax	(14,796,487)	1,209,250
Income tax of previous years	(1,097,386)	(1,501,502)
Impact of share issue expenses directly charged to equity	-	3,401,227
Total adjustments	34,805,146	749,635
Profit for the year as per NFRS	236,011,382	141,106,947

NFRS Profit amount differs from GAAP due to remeasurement of 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, change in depreciation and amortization expenses due to change in depreciation method, impact of carrying amount of withdrawn assets, change in outstanding claim, change in reversal of provision for loss on investment, change in incurred but not reported and operating lease liability recognized on straight-line basis.

Profit for the year as per NFRS is Rs. 236,011,382 and profit for the year as per GAAP is Rs. 202,303,622 which exceeds by Rs. 34,805,146. As per the circular issued by Insurance Board of Nepal, the excess profit of Rs. 34,805,146 has been transferred to regulatory reserve.

40.3 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 31, 2076 (July 16, 2019)

	<i>Amount in Rs.</i>		
	As per NFRS	As per GAAP	Difference
Cash flow from operating activities	136,935,059.00	135,350,951.00	1,584,105.00
Cash flow used in investing activities	110,031,544.00	(68,469,780.00)	178,501,327.00
Cash Flow from financing activities	(87,994.00)	(87,994.00)	-
Net changes in cash and cash equivalent	246,878,609.00	66,793,177.00	180,085,432.00
Cash and cash equivalent at the beginning of the year	78,888,171.00	57,510,441.00	21,377,730.00
Cash and cash equivalent at the end of the year	325,766,780.00	124,303,618.00	201,463,162.00

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

	<i>Amount in Rs.</i>		
	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

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

- i. 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.
- ii. 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.
- iii. Share issue expenses pertaining to previous year have been reported under financing activities as adjustment to share premium. However, this have been reported under operating activities under GAAP.

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 as follows:

a. As at Ashad 31, 2076 (July 16, 2019)

Amount in Rs.

	As per GAAP	Re- classification	Re- measurement	As per NFRS
Assets				
Property, plant and equipment	56,236,293	-	2,805,129	59,041,422
Capital work-in-progress	4,435,651	-	-	4,435,651
Intangible assets	1,752,965	-	(16,488)	1,736,477
Deferred tax assets (net)	16,138,492	-	17,971,438	34,109,930
Financial investment				
Financial investment measured at amortised cost	1,743,000,000	10,090,440	-	1,753,090,440
Financial investment measured at FVOCI	228,043,787	-	6,935,396	234,979,183
Other financial assets	26,358,207	172,965,316	-	199,323,523
Reinsurance assets	-	2,010,937,149	-	2,010,937,149
Other assets	10,161,570	(10,090,440)	5,554,233	5,625,363
Employee benefit assets	-	5,965,032	-	5,965,031
Advance income tax (net)	8,943,803	-	-	8,943,803
Cash and cash equivalent	325,766,780	-	-	325,766,780
Total assets	2,420,837,548	2,189,867,497	33,249,708	4,643,954,752
Equity				
Share capital	1,027,200,000	-	-	1,027,200,000
Share premium	3,401,227	32,890,910	-	36,292,137
Insurance fund	476,337,405	-	-	476,337,405
Catastrophic reserves	42,723,770	-	-	42,723,770
Other reserves	46,138,492	34,805,146	38,706,625	119,650,263
Proposed bonus share	41,088,000	(41,088,000)	-	-
Retained earnings	115,674,724	11,911,944	(80,639,984)	46,946,684
Total equity	1,752,563,618	38,520,000	(41,933,359)	1,749,150,259
Liabilities				
Insurance contract liabilities	252,737,683	2,010,937,149	18,392,341	2,282,067,173
Financial liabilities	316,637,409	172,965,316	-	489,602,726
Other liabilities	98,898,836	(38,520,000)	57,415,648	117,794,484
Employee benefit obligations	2	5,965,032	(624,923)	5,340,110
Total liability	668,273,930	2,151,347,497	75,183,066	2,894,804,493
Total equity and liabilities	2,420,837,548	2,189,867,497	33,249,708	4,643,954,752

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, fair value on investment on share and mutual fund and remeasurement of operating lease liability on straight line basis. 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 32, 2075 (July 16, 2018)

Amount in Rs.

	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.

41. Reconciliation to revised financial statements

Reconciliation between the financial statements which were approved by the board of directors on Poush 15, 2076 (December 31, 2019) and the revised financial statements amended as per the directions of the Insurance Board dated Magh 8, 2076 (January 22, 2020) has been provided as follows:

41.1 Reconciliation to profit or loss

Particulars	As per revised financials	As per earlier financials	Remarks
Gross premiums	1,459,031,800	1,458,858,650	Micro insurance pool income recognized.
Premiums ceded to reinsurers	(1,179,814,582)	(1,179,814,582)	
Net premiums	279,217,218	279,044,068	
Fees and Commission Income	142,039,030	142,038,203	Re-classification of reinsurance commission expense.
Investment income	180,559,508	180,559,508	
Net realised gains / (losses)	-	-	
Other income	2,807,412	2,807,412	
Other revenue	325,594,977	325,405,122	
Total revenue	604,812,195	604,449,190	
Gross benefits and claims paid	(941,894,017)	(941,604,812)	Claims paid in respect of micro pool income.
Claims recovered from reinsurers	766,721,349	766,721,349	
Net benefits and claims	(175,172,668)	(174,883,463)	
Changes in insurance contract liabilities	109,664,024	109,750,599	Impact of change in URR as per GAAP.
Changes in insurance contract liabilities	109,664,024	109,750,599	
Other operating and administrative expenses	(201,056,060)	(200,894,779)	Adjustment including the bonus amount on change of profit
Total benefits, claims and other expenses	(266,564,704)	(266,027,643)	
Profit before tax	338,247,491	338,421,547	
Income tax expenses	(102,236,109)	(102,288,326)	
Profit for the year	236,011,382	236,133,221	

41.2 Reconciliation to financial statements

	As per modified financials	As per unmodified financials	Remarks
Assets			
Property, plant and equipment	59,041,422	59,041,422	
Capital work-in-progress	4,435,651	4,435,651	
Intangible assets	1,736,477	1,736,477	
Deferred tax assets (net)	34,109,930	34,109,930	
Financial investment			
Financial investment measured at amortised cost	1,753,090,440	1,753,090,440	
Financial investment measured at FVOCI	234,979,183	234,979,183	
Other financial assets	199,323,523	199,323,523	
Reinsurance assets	2,010,937,149	2,010,937,149	
Other assets	5,625,363	5,625,363	
Employee benefit assets	5,965,031	5,965,031	
Advance income tax (net)	8,943,803	8,942,886	Change in profit for the year
Cash and cash equivalent	325,766,780	325,766,780	
Total assets	4,643,954,752	4,643,953,835	
Equity			
Share capital	1,027,200,000	1,027,200,000	
Share premium	36,292,137	36,292,137	
Insurance fund	476,337,405	476,398,325	Change in profit for the year
Catastrophic reserves	42,723,770	42,729,861	Change in profit for the year
Other reserves	119,650,263	84,845,117	Transfer to regulatory reserve
Retained earnings	46,946,684	81,806,658	Transfer to regulatory reserve and change in profit for the year
Total equity	1,749,150,259	1,749,272,098	
Liabilities			
Insurance contract liabilities	2,282,067,173	2,281,980,598	Change in URR due to change in gross premium
Financial liabilities	489,602,726	489,589,890	Liability booked with respect to micro premium
Other liabilities	117,794,484	117,771,139	VAT liability booked with respect to micro premium
Employee benefit obligations	5,340,110	5,340,110	
Total liability	2,894,804,493	2,894,681,737	
Total equity and liabilities	4,643,954,752	4,643,953,835	

SUNDAR & CO.

Chartered Accountants

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

१. वित्तीय विवरणमाथि प्रतिवेदन

हामीले यसैसाथ सलग्न हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरू, सोसंग समाविष्ट ३१ आषाढ २०७६ 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 छ 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 विचार 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 कुराहरू उपरको प्रतिवेदन :

उपरोक्त अनुसार वित्तीय विवरणहरूको छुट्टै परीक्षणको आधारमा लेखापरीक्षण गरी देहाय बमोजिम प्रतिवेदन गर्दछौं :



- क) लेखापरीक्षणको क्रममा आवश्यक ठानेका सूचनाहरू एवम् सोधनी भएका कुराहरूको जवाफ पायौ ।
- ख) हाम्रो रायमा बासलात, नाफा/नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरू) स्वामित्वकोषमा भएको परिवर्तन तथा नगद प्रवाह विवरण बीमा समितिले तोकेको ढाँचामा तयार भएका छन् । प्रस्तुत वित्तीय विवरणहरू कम्पनीले राखेको हिसाब किताबहरूसँग दुरुस्त छन् ।
- ग) हाम्रो रायमा, कम्पनीले प्रचलित कानून र प्रचलन बमोजिम हिसाब किताब ठीकसँग राखेको छ तथा विभिन्न शाखा कार्यालयहरूबाट प्राप्त विवरणहरू लेखापरीक्षणको निमित्त पर्याप्त छन् ।
- घ) हाम्रो रायमा, हामीले प्राप्त गरेसम्मको सूचना स्पष्टिकरण 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 स्पष्टिकरण 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 ।
- छ) बीमकको बीमा कोष, अनिवार्य जगेडा कोष तथा त्यस्तै प्रकृतिका अन्य कोष वा सम्पति बीमकको दायित्वको अनुपातमा बीमा समितिको निर्देशन बमोजिम भएको देखिन्छ ।
- ज) बीमकले इजाजत प्राप्त बीमा व्यवसाय बाहेक अन्य बीमा व्यवसाय वा कारोबार गरेको हाम्रो जानकारीमा आएन ।
- झ) बीमकले बीमितको हक हित विरुद्धको कुनै काम गरेको हाम्रो जानकारीमा आएन ।
- ञ) बीमकले बीमा समितिको निर्देशन अनुरूप कार्य गरेको देखिन्छ ।
- ट) इजाजत प्राप्त बाहेकका बीमालेख जारी गरेको हाम्रो जानकारीमा आएन ।
- ठ) शेयरधनीलाई जानकारी गराउनु पर्ने वित्तीय वा अन्य विषयमा शेयरधनीलाई जानकारी गराएको देखिन्छ ।
- ड) बीमकले लिएको दिर्घकालीन दायित्वको अनुपातमा त्यस्तो जायजथाबाट त्यस्तो दायित्व निर्वाह गर्न बीमक सक्षम रहेको देखिन्छ ।
- ढ) बीमकको आन्तरिक नियन्त्रण प्रणाली प्रभावकारी भएको देखिन्छ ।

५. लेखापरीक्षकको राय :

- क) हाम्रो रायमा तथा हामीले पाएसम्मको सूचना एवं स्पष्टीकरणको आधारमा वित्तीय विवरणहरूसँग संलग्न गरिएका लेखा नीति तथा लेखा सम्बन्धी टिप्पणीहरूको अधिनमा



कम्पनीको वासलातले ३१ आषाढ २०७६ को वित्तीय स्थिति तथा सोही मितिमा समाप्त भएको वर्षको नाफा-नोक्सान हिसाव, 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 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 गरेका छौं ।
अतः ती वित्तीय विवरणहरू अन्य उद्देश्य/प्रयोजनको लागि उपयुक्त नहुन सक्दछ ।

७. अन्य ब्यहोरा (Other Matter) :

➤ यस अघिको मिति २०७६।०९।१५ मा संचालक समितिबाट पारित वित्तीय विवरणलाई बीमा समितिको मिति २०७६।१०।०८ को निर्देशन पत्रानुसार वित्तीय विवरणलाई परिमरजित गरि संचालक समितिको मिति २०७६।१०।२१ को निर्णयबाट संशोधित वित्तीय विवरण पेश गरिएको छ ।

सोही अनुरूप मिति २०७६।०९।१५ को लेखापरीक्षकको प्रतिवेदनलाई प्रतिस्थापित गरि यो प्रतिवेदन तयार गरिएको छ ।

➤ संशोधित वित्तीय विवरण सम्बन्धित अनुसूची २५ लेखा नीतिको दफा "क" र अनुसूची २६ लेखा टिप्पणीको दफा नं. ३१ (प्रस्तावित लाभांश) र दफा नं. ३३ (रिकन्सिलियशन) प्रति पनि ध्यानाकर्षण गरिएको छ ।

➤ कम्पनीले ३१ आषाढ २०७६ मा समाप्त भएको आर्थिक वर्षको लागि नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard – NFRS) अनुरूप छुट्टै वित्तीय विवरण तयार गरेको छ, जसमाथि हामिले मिति २०७६।१०।२१ मा कम्पनीको शेयरधनीहरूको नाममा लेखापरीक्षकको छुट्टै लेखापरीक्षण प्रतिवेदन जारी गरेका छौं

नि. सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउण्टेण्टस्
UDIN # 200204CA00005CRyF

सुन्दर मान श्रेष्ठ, एफ.सी.ए.
साम्भेदार
ले.व्य.प्र.प.नं. ००५



मिति: २०७६।१०।२१

३१ आषाढ २०७६ (16 July 2019) को बासलात

(रु.)

क.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
श्रोत				
१	चुक्ता पूजा	१३	१,०२७,२००,०००	१,०२७,२००,०००
२	जगेडा तथा कोष	१४	२०६,३०२,४४३	१५५,९९८,०४१
३	बीमा कोष	१२	४७६,३३७,४०५	३७३,८२४,९४४
४	महा-विपत्ती जगेडा	१५	४२,७२३,७७०	३२,८५४,३९२
५	तिर्न बाकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
कूल श्रोत			१,७५२,५६३,६१८	१,५८९,८७७,३७७
उपयोग				
६	स्थिर सम्पत्ती (खुद)	१७	६२,४२४,९०९	४८,६७३,४८९
७	दीर्घकालिन लगानी	१८	७२१,६२०,१९९	५८७,९९३,२५६
८	दीर्घकालिन कर्जा	२०	-	-
चालु सम्पत्ती कर्जा तथा पेशकीहरू :				
९	नगद तथा बैक मौज्दात	१९	१२४,३०३,६१८	५७,५१०,४४१
१०	अल्पकालिन लगानी	१८	१,४५४,४६३,१६२	१,३६९,८७७,७३०
११	अल्पकालिन कर्जा	२०	-	-
१२	अन्य सम्पत्ती	२१	३५९,७११,३२२	४१४,२७४,४९७
जम्मा (क) (९+१०+११+१२)			१,९३८,४७८,१०२	१,८३३,६६२,६६८
चालु दायित्व तथा व्यवस्थाहरू :				
१३	चालु दायित्व	२२	३४४,९१८,३२७	२७३,७८७,३१७
१४	असमाप्त जोखिम बापत व्यवस्था	२३	१४४,१२३,८२३	१६६,३१७,३३७
१५	भुक्तानी हुन बाकी दावी बापत व्यवस्था	६	१०८,६१३,८५९	१३४,६७२,१६२
१६	अन्य व्यवस्था	२३ क	३७२,३०३,५८३	३०५,६७५,२२०
जम्मा (ख) (१३+१४+१५+१६)			९६९,९५९,५९२	८८०,४५२,०३६
१७	खुद चालु सम्पत्ती (ग) = (क) - (ख)		९६८,५१८,५१०	९५३,२१०,६३२
१८	अपलेखन वा समायोजन हुन बाकी विविध खर्चहरू	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	कूल उपयोग (६+७+८+१७+१८+१९)		१,७५२,५६३,६१८	१,५८९,८७७,३७७

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

समावित दायित्वहरू

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

सम्भावित दायित्वहरू र अनुसूची ६ तथा १२ देखि २६ सम्म यसका अभिन्न अंगहरू हुन्।

[मिति २०७६/१०/२९](#)महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बज्राचार्य धुव प्रसाद न्यौपाने
प्रमुख कार्यकारी अधिकृत नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६को नाफा नोक्सान हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आम्दानी				
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	२०१,८१४,६०१	१४०,५२९,८४२
२	लगानी कर्जा तथा अन्यबाट आय	२	१३६,४९३,१६६	१००,७५४,५५५
३	व्यवस्था फिर्ता	८	२८०,०००	१७०,०००
४	अन्य आम्दानी		-	-
	जम्मा आम्दानी (क)		३३८,५८७,७६७	२४१,४५४,३९७
खर्च				
५	व्यवस्थापन खर्च	५	१४,५७७,०८९	११,३४७,९४१
६	अपलेखन खर्च	९	१,५५०,३७९	-
७	शेयर सम्बन्धी खर्च	९ क	२००,०००	४,३९५,२२३
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	१,५४२,६७९	२,९५१,३५४
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		३२,०७१,७६२	२०,२०९,११५
१२	समायोजित आयकर (अ) = (आ) - (इ)		८६,३४२,२३६	६०,६९१,९५१
	आ) आयकर		८३,६२०,९३४	६५,५७१,५२२
	इ) स्थगन कर (सम्पत्ति)/दायित्व		२,७२१,३०२	(४,८७९,५७१)
	जम्मा खर्च (ख)		१३६,२८४,१४५	९९,५९५,५८४
	खुद नाफा/(नोक्सान) (ग) = (क) - (ख)		२०२,३०३,६२२	१४१,८५८,८१३
१३	बीमा कोषमा सारेको	१२	१०२,५१२,४६१	६८,४८९,६२१
	बीमा जगेडामा सारेको		-	-
१४	अघिल्लो वर्षसग सम्बन्धित खर्च		१,०९७,३८६	१,५०१,५०२
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		६७,४४४,८८३	७,६४३,५३३
	बाँडफाँडको लागि उपलब्ध रकम शेयर प्रिमियम अघी		१६६,१३८,६५८.००	७९,५११,२२३.००
	शेयर प्रिमियम रकम		-	-
	बाँडफाँडको लागि उपलब्ध रकम शेयर प्रिमियम पछि		१६६,१३८,६५८	७९,५११,२२३
१६	(क) स्थगन कर जगेडा	१४	२,७२१,३०२	(४,८७९,५७१)
	(ख) पूजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा		-	-
	(घ) अन्य जगेडा	१४	(३६,२९२,१३७)	-
	(ङ) प्रस्तावित लाभश	१४	-	-
	(अ) बोनस शेयर	१४	४१,०८८,०००	-
	(आ) नगद लाभश	२३क	३८,५२०,०००	-
	(च) महा-विपत्ती जगेडा	१५	९,८६९,३७८	(७,१८६,७६९)
१६	बासलातमा सारेको नाफा/(नोक्सान)		११५,६७४,७१९	६७,४४४,८८३

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 आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को नगद प्रवाह विवरण

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	कारोबार सञ्चालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	१,४८०,६२९,६१८	१,१८७,७५७,१६९
	पुनर्बीमा शुल्क आम्दानी	२,१६८,६३४	३,२१९,४००
	पुनर्बीमा कमिशन आम्दानी	१४०,९९९,४०२	१०१,१२२,०९९
	अन्य प्रत्यक्ष आम्दानी	१,४५३,१९०	१,४०८,८३०
	अघिल्ला वर्षसग सम्बन्धित आय	१८९,०२८	-
	पुनर्बीमाकषाट प्राप्त दाबी रिकभरी	७९९,२२४,१७४	३,३८१,८८३,५७९
	पुनर्बीमा शुल्क भुक्तानी	(१,११२,३७४,२८०)	(८१४,२६४,४५९)
	पुनर्बीमा कमिशन भुक्तानी	(१८०,३४३)	(२८४,४७३)
	अभिकर्ता कमिशन भुक्तानी	(१२,४००,२३६)	(१४,९४०,४०३)
	दाबी भुक्तानी	(९४१,८९४,०१८)	(३,४९३,८१६,७३०)
	सेवा शुल्क भुक्तानी	(११,९०९,७६६)	(१३,१९२,३६७)
	अन्य प्रत्यक्ष खर्च	(१,७३७,८६२)	(२,३४९,२४३)
	व्यवस्थापन खर्च भुक्तानी	(१४४,१९९,३६८)	(१०५,१०४,१७०)
	कर्मचारी बोनस भुक्तानी	(२०,२०९,११५)	(१७,३९२,७२२)
	आयकर भुक्तानी	(७२,९०२,७८६)	(७०,९४४,६८२)
		(१,०९७,३८६)	-
	चालु सम्पत्तिमा (वृद्धि)/ कमी	५,३३४,९६४	(२४,८९४,७४९)
	चालु दायित्वमा वृद्धि/(कमी)	१४,१५७,१०१	(९,६४७,०३१)
	कारोबार सञ्चालनबाट खुद नगद प्रवाह (क)	१३५,३५०,९५१	१०८,५५५,०४७
(ख)	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि)/कमी	(२१,९८२,४५२)	(९,०७८,६९७)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि)/कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुहृती निक्षेपमा लगानीमा (वृद्धि)/कमी	१५,०००,०००	(९२४,०००,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा (वृद्धि)/कमी	(१८०,०८५,४३२)	९५,३११,७८६
	इक्युटी शेयर लगानीमा (वृद्धि)/कमी	(१२,०२१,८४३)	(२०,४९९,९७३)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि)/कमी	-	-
	अन्य लगानी (वृद्धि)/कमी	(४९,१०५,१००)	(११,६७७,४८०)
	पेशकी तथा कर्जामा (वृद्धि)/ कमी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	१७५,९८१,६१६	१४८,००३,१६८
	भुक्तानी प्राप्त डिभिडेन्ड	१,६०९,८५३	३०१,६८५
	भाडा आम्दानी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)	-	-
	अन्य आम्दानी	२,१३३,५७८	१४,९१९,६९२
	लगानी गतिविधिबाट खुद नगद प्रवाह (ख)	(६८,४६९,७८०)	(७०६,७११,८१८)
(ग)	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम	-	६८१,६९३,३६४
	तिर्न बाकी सापटीमा (वृद्धि)/कमी	-	-
	अल्पकालिन ऋणमा (वृद्धि)/कमी	-	-
	ऋण सापटीमा ब्याज भुक्तानी	-	-
	लामाश भुक्तानी	(८७,९९४)	(५७,८१०,३४१)
	वित्तीय श्रोत कारोबारबाट खुद नगद प्रवाह (ग)	(८७,९९४)	६२३,८८३,०२३
	यस वर्षको सम्पूर्ण गतिविधिबाट खुद नगद प्रवाह = (क)+(ख)+(ग)	६६,७९३,१७७	२५,७२६,२५२
	नगद तथा बैकमा रहेको शुरु मौज्दात	५७,५१०,४४१	३१,७८४,१८९
	नगद तथा बैकमा रहेको अन्तिम मौज्दात	१२४,३०३,६१८	५७,५१०,४४१

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बजाचार्य
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ मा इक्यूटीमा भएको परिवर्तन सम्बन्धी विवरण

(रु.)

विवरण	शेयर पूर्वी	संचित नाफा/ नोक्सान	प्रस्तावित बोनस शेयर	बीमा नगैडा	साधारण नगैडा	पूर्वीगत नगैडा कोष	शेयर प्रिमियम	विशेष नगैडा कोष	अन्य नगैडा तथा कोष	बीमा कोष	महा- विपत्ती नगैडा	कूल रकम
शुरु मौन्दात	१,०२७,२००,०००	६७,४४४,८८३	-	३०,०००,०००	-	-	३९,६९३,३६४	-	१८,८५९,७९४	३७३,८२४,९४४	३२,८५४,३९२	१,५८९,८७७,३७७
लेखा नीतिमा परिवर्तन (स्थगन कर)	-	-	-	-	-	-	-	-	-	-	-	-
अभिलेखी आ व सग सम्बन्धित	-	-	-	-	-	-	-	-	-	-	-	-
पूर्वस्थापित मौन्दात	१,०२७,२००,०००	६७,४४४,८८३	-	३०,०००,०००	-	-	३९,६९३,३६४	-	१८,८५९,७९४	३७३,८२४,९४४	३२,८५४,३९२	१,५८९,८७७,३७७
यस वर्षको समायोजन												
बोनस शेयर जारी	-	-	-	-	-	-	-	-	-	-	-	-
अयाधिकार शेयर	-	-	-	-	-	-	-	-	-	-	-	-
यस वर्षको खुद नाफा	-	२०१,२०६,२४१	-	-	-	-	-	-	-	-	-	२०१,२०६,२४१
शेयर प्रिमियम प्राप्त	-	-	-	-	-	-	-	-	-	-	-	-
बीमाकोषमा सारेको	-	(१०२,५१२,४६१)	-	-	-	-	-	-	-	१०२,५१२,४६१	-	-
स्थगन कर नगैडामा सारेको	-	२,७२१,३०२	-	-	-	-	-	-	(२,७२१,३०२)	-	-	-
महा- विपत्ती नगैडामा सारेको	-	(९,८६९,३७८)	-	-	-	-	-	-	-	-	९,८६९,३७८	-
प्रस्तावित बोनस शेयर	-	(४,७९५,८६३)	४१,०८८,०००	-	-	-	(३६,२९२,१३७)	-	-	-	-	-
प्रस्तावित लाभश	-	(३८,५२०,०००)	-	-	-	-	-	-	-	-	-	(३८,५२०,०००)
अन्तिम मौन्दात	१,०२७,२००,०००	११४,६७४,७२४	४१,०८८,०००	३०,०००,०००	-	-	३,४०१,२२७	-	१६,१३८,४९२	४७६,३३७,४०५	४२,७२३,७७०	१,७५२,५६३,६१८

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
संचालक

नुरा कुमारी शर्मा
संचालक

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

सुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृत

संलग्न प्रतिवेदनको आधारमा
सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को अग्नी बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	३,८४५,५८४	२,०३०,७५३
२	पुनबीमा कमिशन आय		३१,३३५,४२३	२७,०८६,०४८
३	लगानी, कर्जा तथा अन्यबाट आय	२	३,२६४,४००	३,९४९,४५५
४	अन्य प्रत्यक्ष आय		१०१,०९०	६३,८९०
५	आर्थिक वर्षको शुरूको भूक्तानी हुन बाकी दावी वापत व्यवस्था		४,३२९,१७६	१५,६९०,५७४
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		१,०१५,३७७	७०९,८५७
जम्मा आय (क)			४३,८९१,०५०	४९,५२२,५७७
व्यय				
७	दावी भूक्तानी (खुद)	३	१,८१४,६५६	१४,८२६,८७५
८	अभिकर्ता कमिशन		१,१३८,१०६	१,१६८,५३१
९	पुनबीमा कमिशन खर्च		-	३१,८२५
१०	सेवा शुल्क (खुद)	४	३८,४५६	२०,३६२
११	अन्य प्रत्यक्ष खर्च		१०१,०९०	६३,८९०
१२	व्यवस्थापन खर्च	५	१०,८८६,५२८	१०,५३९,६७७
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	१४,०२७,३२९	४,३२९,१७६
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१,९२२,७९२	१,०१५,३७७
जम्मा व्यय (ख)			२९,९२८,९४९	३१,९८७,७१३
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१३,९६२,१०१	१७,५३४,८६४

अनुसूची १ देखि ६ सम्म यसका अभिलि अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को सामुद्रिक बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	6,257,278	7,028,416
२	पुनबीमा कमिशन आय		5,411,650	4,034,710
३	लगानी, कर्जा तथा अन्यबाट आय	२	1,363,346	1,736,931
४	अन्य प्रत्यक्ष आय		24,990	28,560
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाकी दावी बापत व्यवस्था		3,327,698	1,212,862
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		906,301	779,123
जम्मा आय (क)			17,291,263	14,820,602
व्यय				
७	दावी भुक्तानी (खुद)	३	3,737,685	1,828,417
८	अभिकर्ता कमिशन		988,526	134,285
९	पुनबीमा कमिशन खर्च		-	3,983
१०	सेवा शुल्क (खुद)	४	62,573	70,563
११	अन्य प्रत्यक्ष खर्च		24,990	28,560
१२	व्यवस्थापन खर्च	५	3,071,548	1,954,177
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाकी दावी बापत व्यवस्था	६	565,951	3,327,698
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		3,128,639	3,514,208
जम्मा व्यय (ख)			11,579,912	10,861,891
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		5,711,351	3,958,711

अनुसूची १ देखि ६ सम्म यसका अभिल्ल अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृतध्रुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को मोटर बीमाको आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	१९०,८२०,७५१	२३३,९९९,९५८
२	पुनबीमा कमिशन आय		१४,६४३,१५६	३,४८५,३४२
३	लगानी, कर्जा तथा अन्यवाट आय	२	२८,८०९,४७१	४१,८१७,७३३
४	अन्य प्रत्यक्ष आय		८९३,२६०	८५०,२००
५	आर्थिक वर्षको शुरूको भूक्तानी हुन बाकी दावी वापत व्यवस्था		११३,४५७,१६२	६४,७१२,९६२
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		११६,९९९,९७९	१०४,३४७,७९९
जम्मा आय (क)			४६५,६२३,७७९	४४९,२१३,९९४
व्यय				
७	दावी भूक्तानी (खुद)	३	१०१,४५३,३२४	९०,५३४,१८९
८	अभिकर्ता कमिशन		२,६९४,३३२	२,८९२,३९५
९	पुनबीमा कमिशन खर्च		१८०,३४३	२३८,८२८
१०	सेवा शुल्क (खुद)	४	१,९२९,८९४	२,३६८,०८६
११	अन्य प्रत्यक्ष खर्च		८९३,२६०	८५०,२००
१२	व्यवस्थापन खर्च	५	२१,६३५,६४०	२१,०८२,४८०
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	८२,०५३,६४२	११३,४५७,१६२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		९५,४१०,३७६	११६,९९९,९७९
जम्मा व्यय (ख)			३०६,२५०,८११	३४८,४२३,३१९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१५९,३७२,९६८	१००,७९०,६७५

अनुसूची १ देखि ६ सम्म यसका अभिलि अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को ठेकेदार तथा इन्जिनियरिङ आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	३,७५५,५०३	३,८९४,६२३
२	पुनबीमा कमिशन आय		२८,३२७,६३६	९,०३९,६४७
३	लगानी, कर्जा तथा अन्यबाट आय	२	२,७८८,०२६	१,७९२,४९३
४	अन्य प्रत्यक्ष आय		३,८२०	३,२८०
५	आर्थिक वर्षको शुरूको भूक्तानी हुन बाकी दावी वापत व्यवस्था		१,९४६,८२९	३,९२७,०८३
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		१,९४७,३९२	१,०५४,०३३
जम्मा आय (क)			३८,७६९,१२६	१९,७०३,०७९
व्यय				
७	दावी भूक्तानी (खुद)	३	१,२४४,२४०	२,०८५,४३३
८	अभिकर्ता कमिशन		२,६४३,२४६	२,४९९,९०६
९	पुनबीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	३७,५५५	३८,७०८
११	अन्य प्रत्यक्ष खर्च		३,८२०	३,२८०
१२	व्यवस्थापन खर्च	५	२३,९४३,५७५	२०,४०५,५७७
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	१,५७९,३९६	१,९४६,८२९
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१,८७७,७५२	१,९४७,३९२
जम्मा व्यय (ख)			३०,५२९,५८४	२८,८३८,२४५
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		८,२४७,५४२	(९,१३५,१६६)

अनुसूची १ देखि ६ सम्म यसका अभिलेख अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविक्रम कृष्ण श्रेष्ठ
संचालकविजित कृष्ण श्रेष्ठ
संचालकअजय रत्न स्थापित
संचालक
संलग्न प्रतिवेदनको आधारमानुरा कुमारी शर्मा
संचालकदशरथ लाल श्रेष्ठ
स्वतन्त्र संचालकसुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृतधुव प्रसाद न्यौपाने
नायब महाप्रबन्धकसुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को हवाई बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	२,६१८,५८८	१,५८६,८९८
२	पुनबीमा कमिशन आय		२२,३८९,६३८	१५,८३४,५१७
३	लगानी, कर्जा तथा अन्यबाट आय	२	२,१९७,३२२	२,२५१,५८९
४	अन्य प्रत्यक्ष आय		४०	४०
५	आर्थिक वर्षको शुरूको भूक्तानी हुन बाकी दावी वापत व्यवस्था		२,३५३	-
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		७९३,४४९	४५,१९३
जम्मा आय (क)			२८,००९,३९०	१९,७९८,२३७
व्यय				
७	दावी भूक्तानी (खुद)	३	५१३,१५४	६२०,१९८
८	अभिकर्ता कमिशन		-	-
९	पुनबीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	२६,१८६	१५,८६९
११	अन्य प्रत्यक्ष खर्च		४०	४०
१२	व्यवस्थापन खर्च	५	२८,२२४,२०३	१७,१३८,७०२
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	-	२,३५३
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१,३०९,२९४	७९३,४४९
जम्मा व्यय (ख)			३०,०७२,८७७	१८,५७०,६१९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		(२,०७१,४८७)	१,१४७,६२६

अनुसूची १ देखि ६ सम्म यसका अभिलि 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 बज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को विविध बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	६५,९३८,७६६	७२,५७९,७२३
२	पुनबीमा कमिशन आय		४५,९०५,९२९	३५,८३९,४५९
३	लगानी, कर्जा तथा अन्यबाट आय	२	८,२६३,९४८	१२,४६४,९४८
४	अन्य प्रत्यक्ष आय		४५७,८८०	३७८,३५०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाकी दावी वापत व्यवस्था		७,९५९,५३८	७,४४६,८९९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३६,२८५,८६२	२९,५२५,०८९
जम्मा आय (क)			१६४,००३,९१५	१५८,२१७,५८८
व्यय				
७	दावी भूक्तानी (खुद)	३	५७,५५९,८२८	५०,५६६,९४३
८	अभिकर्ता कमिशन		२,६९३,३४९	१,५४०,४४३
९	पुनबीमा कमिशन खर्च		-	१०,८३७
१०	सेवा शुल्क (खुद)	४	६५९,३८८	७२६,०९७
११	अन्य प्रत्यक्ष खर्च		१२४,८८०	१०८,८५०
१२	व्यवस्थापन खर्च	५	४९,९२३,२९३	२८,९६४,९५५
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	९,२९४,६९४	७,९५९,५३८
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३२,९६९,३८३	३६,२८५,८६२
जम्मा व्यय (ख)			१४५,०५६,७३५	१२५,३५५,५२५
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		१८,९४७,१८०	३२,८६२,०६३

अनुसूची १ देखि ६ सम्म यसका अभिलेख 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 बज्राचार्य प्रमुख कार्यकारी अधिकृत	सुन्दरमान श्रेष्ठ सुन्दर एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को पशु तथा बाली बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	५,५६७,८२०	७,६५५,७५८
२	पुनबीमा कमिशन आय		३,७८५,९७८	५,८१८,३७६
३	लगानी, कर्जा तथा अन्यबाट आय	२	३७५,७००	५८४,८०८
४	अन्य प्रत्यक्ष आय		६८,८७०	८०,१५०
५	आर्थिक वर्षको शुरूको भूक्तानी हुन बाकी दावी वापत व्यवस्था		३,६५७,४०६	१,१८६,९५२
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		३,८२७,८७९	२,६८०,२१५
जम्मा आय (क)			१७,२८३,६५३	१८,००६,२५९
व्यय				
७	दावी भूक्तानी (खुद)	३	८,४२१,४५२	७,४४३,५८८
८	अभिकर्ता कमिशन		४,०९३,३७२	५,५२२,१७७
९	पुनबीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	५५,६७८	७६,५५८
११	अन्य प्रत्यक्ष खर्च		५०४,९३६	१,२९४,४२३
१२	व्यवस्थापन खर्च	५	२,१५७,४०८	२,८४९,४३०
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	१,१८०,९३५	३,६५७,४०६
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२,७८३,९१०	३,८२७,८७९
जम्मा व्यय (ख)			१९,१९७,६९१	२४,६७१,४६१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		(१,९१४,०३८)	(६,६६५,२०२)

अनुसूची १ देखि ६ सम्म यसका अभिलि 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 बज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७५/७६ को लघु बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४१२,९२८	५१,९३०
२	पुनबीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	२२३	७,७६५
४	अन्य प्रत्यक्ष आय		३,२४०	१,३६०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाकी दावी वापत व्यवस्था		-	-
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		२५,९६५	६,७२५
जम्मा आय (क)			४४२,३५६	६७,७८०
व्यय				
७	दावी भूक्तानी (खुद)	३	४३६,३३०	-
८	अभिकर्ता कमिशन		-	५५५
९	पुनबीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	४,१२९	५१९
११	अन्य प्रत्यक्ष खर्च		८४,८४६	-
१२	व्यवस्थापन खर्च	५	१५१,६०३	४,४६९
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	-	-
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२०६,४६४	२५,९६५
जम्मा व्यय (ख)			८८३,३७२	३१,५०८
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		(४४१,०१६)	३६,२७२

अनुसूची १ देखि ६ सम्म यसका अभिलेख 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 बज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

सुन्दरमान श्रेष्ठ
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७५/७६ को कुल बीमा आय व्यय हिसाब

(रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	२७९,२१७,२१८	३२८,८२०,०५९
२	पुनबीमा कमिशन आय		१५०,९९९,४०२	१०१,१२२,०९९
३	लगानी, कर्जा तथा अन्यबाट आय	२	४७,०६२,४३६	६४,५९६,८४२
४	अन्य प्रत्यक्ष आय		१,५५३,१९०	१,४०५,८३०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाकी दावी वापत व्यवस्था		१३४,६७२,१६२	९४,१७७,२५२
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१६१,८०२,१२४	१३९,१४८,०३४
जम्मा आय (क)			७७५,३०६,५३२	७२९,२७०,११५
व्यय				
७	दावी भूक्तानी (खुद)	३	१७५,१७२,६६९	१६७,९०५,६४४
८	अभिकर्ता कमिशन		१४,१७०,९३१	१३,६६९,४९२
९	पुनबीमा कमिशन खर्च		१८०,३४३	२८५,४७३
१०	सेवा शुल्क (खुद)	४	२,८१३,८५९	३,३१६,७६२
११	अन्य प्रत्यक्ष खर्च		१,७३७,८६२	२,३४९,२४३
१२	व्यवस्थापन खर्च	५	१३१,१९३,७९८	१०२,१३१,४६७
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाकी दावी वापत व्यवस्था	६	१०८,६१३,८५९	१३४,६७२,१६२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१३९,६०८,६१०	१६४,४१०,०३१
जम्मा व्यय (ख)			५७३,४९१,९३१	५८८,७४०,२७४
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		२०१,८१४,६०१	१४०,५२९,८४१

अनुसूची १ देखि ६ सम्म यसका अभिलेख 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 बज्राचार्य प्रमुख कार्यकारी अधिकृत	सुन्दरमान श्रेष्ठ सुन्दर एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट्स

अनुसूची - १

(क) बीमाशुल्क (खुद)

रु.

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनबीमा शुल्क मुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१२०,९५७,६३२	१२२,४८२,५१९	११७,११२,०४८	१२०,४५१,७६६	३,८४५,५८४	२,०३०,७५३
२	सामुद्रिक	३४,७९४,६५६	२२,६२७,१३०	२८,५३७,३७८	१५,५९८,७९४	६,२५७,२७८	७,०२८,४१६
३	मोटर	२४२,९८९,५९३	२४८,१०८,७६६	५२,९६८,८४२	१४,१०८,८०८	१९०,८२०,७५१	२३३,९९९,९५८
४	इन्जिनियरिङ्ग	२५७,३६६,५४२	२३६,९९०,४८७	२५३,६९९,०३९	२३३,०९५,८६४	३,७५५,५०३	३,८९४,६२३
५	हवाई	३१०,६४९,८०८	१९७,०२३,८९०	३०८,०२३,२२०	१९५,४३६,९९२	२,६९८,५८८	१,५८६,८९८
६	विविध	४६४,०३०,३६२	३२५,४९३,०५९	३९८,०९९,५९६	२५२,८४९,३३६	६५,९३८,७६६	७२,५७९,७२३
७	वाली तथा पशुपंछी	२७,८३८,२७९	३८,२७८,७८८	२२,२७०,४५९	३०,६२३,०३०	५,५६७,८२०	७,६५५,७५८
८	लघु	४१२,९२८	५९,९३०	-	-	४१२,९२८	५९,९३०
	जम्मा	१,४५९,०३९,८००	१,१९०,९७६,५६९	१,१७९,८९४,५८२	८६२,९५६,५१०	२७९,२९७,२९८	३२८,८२०,०५९

(ख) कूल बीमाशुल्क

रु.

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनबीमा शुल्क (Accepted)		कूल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१२०,९५७,६३२	१२२,२३९,०७२	-	२४३,४४७	१२०,९५७,६३२	१२२,४८२,५१९
२	सामुद्रिक	३४,७९४,६५६	२२,५९९,२०९	-	२७,९२९	३४,७९४,६५६	२२,६२७,१३०
३	मोटर	२४०,८२०,९५९	२४५,२५३,३५३	२,९६८,६३४	२,८५५,४९३	२४२,९८९,५९३	२४८,१०८,७६६
४	टेकेदार र इन्जिनियरिङ्ग	२५७,३६६,५४२	२३६,९९०,४८७	-	-	२५७,३६६,५४२	२३६,९९०,४८७
५	हवाई	३१०,६४९,८०८	१९७,०२३,८९०	-	-	३१०,६४९,८०८	१९७,०२३,८९०
६	विविध	४६४,०३०,३६२	३२५,३२०,४४०	-	९२,६९९	४६४,०३०,३६२	३२५,४९३,०५९
७	वाली तथा पशुपंछी	२७,८३८,२७९	३८,२७८,७८८	-	-	२७,८३८,२७९	३८,२७८,७८८
८	लघु	४१२,९२८	५९,९३०	-	-	४१२,९२८	५९,९३०
	जम्मा	१,४५६,८६३,९६६	१,१८७,७५७,९६९	२,९६८,६३४	३,२९९,४००	१,४५९,०३९,८००	१,१९०,९७६,५६९

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	१६७,७३३,९०७	१३१,८०१,७६८
३	विकास बैंकको मुद्दती निक्षेपबाट आय	६,९८३,२३५	९,५७६,८५७
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	२७८,७९६	२१०,४३८
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	१,६०९,८५३	३०९,६८५
७	अग्रगधिकार शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	-	-
९	सामूहिक लगानी कोषबाट आय	५,४९,४७४	५,४९,४७४
१०	कर्जाबाट आय	-	-
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	३,४०४,३२१	२,३४६,७२६
१२	लगानी विक्रीमा नाफा न्यून लगानी विक्रीमा नोक्सान	-	१,८२९,६६९
१३	लगानी (खरीद) मा नाफा न्यून लगानी (खरीद) मा नोक्सान	-	-
१४	स्थिर सम्पत्ती विक्रीबाट नाफा न्यून स्थिर सम्पत्ती विक्रीबाट नोक्सान	६८४,७४६	२८,२७३
१५	खाता अपलेखन	-	३३६,२९२
१६	अघिल्ला वर्षसग सम्बन्धित आय	१८९,०२८	-
१७	अन्य आय		
	(क) विदेशी मुद्रा विक्रीबाट नाफा	-	६,१२९,३५१
	(ख) एभिएसन समिट आय	१,२०७,११३	१,०७७,२४७
	(ग) अन्य आय	९१५,२०९	७,१७९,६१७
	जम्मा	१,८३,५५५,६०२	१,६५,३५१,३९७

लगानी, कर्जा तथा अन्यबाट आयको बाडफाड

१	नाफा नोक्सान हिसाबमा सारेको	१३६,४९३,१६६	१००,७५४,५५५
२	अग्नि बीमाको आय व्यय हिसाबमा सारेको	३,२६४,४००	३,९४९,४५५
३	सामूहिक बीमाको आय व्यय हिसाबमा सारेको	१,३६३,३४६	१,७३६,९३१
४	मोटर बीमाको आय व्यय हिसाबमा सारेको	२८,८०९,४७९	४१,८१७,७३३
५	ठेकेदार तथा इन्जीरियरिड बीमाको आय व्यय हिसाबमा सारेको	२,७८८,०२६	१,७९२,४१३
६	हवाई बीमाको आय व्यय हिसाबमा सारेको	२,१९७,३२२	२,२५१,५८९
७	विविध बीमाको आय व्यय हिसाबमा सारेको	८,२६३,९४८	१२,४६४,१४८
८	बाली तथा पशुपंछी	३७५,७००	५८४,८०८
९	लघु	२२३	७,७६५
	जम्मा	१,८३,५५५,६०२.००	१,६५,३५१,३९७.००

अनुसूची - ३

दाबी भुक्तानी

(रु.)

क्र. स.	बीमाको किसिम	चालु आ. व. मा परेको दाबी भुक्तानी		एक आ. व. अधि परेको दाबी भुक्तानी		दुई आ. व. अधि परेको दाबी भुक्तानी		तीन आ. व. अधि परेको दाबी भुक्तानी		चार आ. व. वा सो भन्दा अधि परेको दाबी भुक्तानी		कुल दाबी भुक्तानी		कुल दाबी भुक्तानीमा पुनर्बीमकको हिस्सा		दाबी भुक्तानी (सूद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	६,००९,७३६	३९,६९३,१८१	१,९८४,४४१	१,०१,१६८,९२८	१,०१,६४७	१,११,२,८४२	१,१८,९८७	१,४,७७,१११	६१,१२०	-	१२,२७९,९३१	११,७१८,१०६	१०,४६१,२७४	१,४२,३१,६३१	१,८१,६१६	१,४,८२६,८७४
२	सामुद्रिक	१,२१७,७७२	३,७७३,१०७	७,१९०,००९	१,७३९,०२६	८०,८८०	१०,६००	-	४४१,०४६	-	१,३००	८,९२८,६६१	१,९६९,४७९	१,९९०,९७६	४,१४९,०६२	३,७३७,६८१	१,८२८,४१७
३	मोटर	११,९२१,९६३	२२,६४४,७०६	११,९६६,०१८	६१,९८०,०८४	२,८४२,६८२	११,७२१,९४१	१,२२२,०१०	३१६,०१७	-	१४१,२७९	१११,११२,७३३	९६,८१९,२३१	९,६९९,३८९	६,३१७,०४२	१,०१,४१३,३२४	९०,१३४,१८९
४	टेकदार र इन्जीनियरिङ	२,३३१,१३०	७३,७०७	६२१,२८४	३,१३४,७६७	३७,२२१	४२३,२४३,२८७	२१,६६०	-	-	६,०७०	३,०१९,६९९	४२६,८१७,८३१	१,७७१,४१९	४२४,७७३,३९८	१,२४४,२४०	२,०८१,४३३
५	हवाई	६८३,४३९,९७४	२४६,७७८,६३७	-	-	-	-	-	-	-	-	६८३,४३९,९७४	२४६,७७८,६३७	६८२,९२६,८२०	२४६,११८,४४०	१२३,११४	६२०,१९८
६	बिप्रेष	७०,६२६,६६६	१२,७४९,११६	९,१७७,७७६	१०,३८८,२१३	६७०,०००	२,४६३,०९२,८३९	११,००४	-	-	१९,२०६	८०,१२९,४४६	२,१२६,२४९,८१४	२२,९७७,६१८	२,४७१,६८२,९११	१,७१,११,८२८	१,०,१६६,९४३
७	कृषि तथा पशु पक्षी	३४,२४२,३१०	३४,१६६,१०६	७,८६४,९१४	२,६३७,९३१	-	-	-	-	-	-	४२,१०७,२६४	३७,२०४,४४१	३३,६८१,८१२	२९,७६०,८१२	८,४२१,४१२	७,४४३,१८८
८	वधु	४३६,३३०	-	-	-	-	-	-	-	-	-	४३६,३३०	-	-	-	४३६,३३०	-
जम्मा		८४,४,२६६,३२१	४००,२८०,२०४	८२,४०८,४८२	१,८१,६४८,९९४	३,७३२,४३४	२,८९९,२२४,७३३	१,४२१,६६१	१४,४६८,२१४	६१,१२०	१,७१,८१४	९,४१,८९४,०१८	३,४९,७०९,९८०	७६६,७२१,३४९	३,३२९,१९२,३३६	१,७१,१७२,६६९	१,६७,९०२,६४४

अनुसूची - ४

क्र.सं.	बीमाको किसिम	कूल सेवा शुल्क		कूल सेवा शुल्कमा पुनर्बीमकको हिस्सा		सुद सेवा शुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१,२०९,५७६	१,२२४,८२५	१,१७१,१२०	१,२०४,४६३	३८,४५६	२०,३६२
२	सामुद्रिक	३४७,९४७	२२६,२७१	२८५,३७४	१५५,७०८	६२,५७३	७०,५६३
३	मोटर	२,४२९,८९६	२,४८१,०८८	५,००,००२	११३,००२	१,९२९,८९४	२,३६८,०८६
४	ठेकेदार र इन्जीनियरिङ	२,५७३,६६५	२,३६९,९०५	२,५३६,११०	२,३३१,१९७	३७,५५५	३८,७०८
५	हवाई	३,१०६,४१८	१,९७०,२३९	३,०८०,२३२	१,९५४,३७०	२६,१८६	१५,८६९
६	विविध	४,६४०,३०४	३,२५,४,१३१	३,९८०,९१६	२,५२८,०३४	६५९,३८८	७२६,०९७
७	कृषी तथा पशु पछि	२७८,३८३	३८२,७८८	२२२,७०५	३०६,२३०	५५,६७८	७६,५५८
८	लघु बिमा	४,१२९	५१९	-	-	४,१२९	५१९
	जम्मा	१४,५९०,३१८	११,९०९,७६६	११,७७६,४५९	८,५९३,००४	२,८१३,८५९	३,३१६,७६२

अनुसूची - ५

व्यवस्थापन खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	७३,४१०,७७४	६९,२३८,७७६
२	घर भाडा	१४,४३३,३७३	१०,१५१,९६६
३	बिजुली तथा पानी	२,८४९,९६६	२,३०३,००८
४	मर्मत तथा सम्भार		
	(क) भवन	६१,०६७	८९,४६०
	(ख) सवारी साधन	६३०,०४८	६११,७५४
	(ग) कार्यालय उपकरण	१६०,१८३	२४१,०७४
	(घ) अन्य	४७९,०८१	२९४,८३९
५	संचार	४,३२४,२५४	३,६५१,३७६
६	छपाई तथा मसलन्द	३,५३५,९४१	२,९४५,६५५
७	खर्च हुने कार्यालय सामान	७३३,७२१	७६५,३७३
८	परिवहन/इन्धन	२,५४७,५५७	२,०९६,६३१
९	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	६०१,३४६	६०५,९१०
	(ख) वैदेशिक	१,६९४,८८८	७११,०७१
१०	अभिकर्ता तालिम	२७६,९४२	१६२,८५६
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	४२९,७६४	३०७,७५४
१३	सुरक्षा खर्च	६९७,०६०	४४४,६००
१४	कानूनी तथा परामर्श शुल्क	७,१०७,३८५	२,७२९,४०८
१५	पत्र पत्रिका तथा पुस्तक	८३,२२०	१०२,९२१
१६	विज्ञापन तथा प्रचार प्रसार	२,७१२,८९३	२,८२६,०९७
१७	व्यापार प्रवर्द्धन	-	-
१८	अतिथी सत्कार	१,८६४,७९७	१,६६४,३८२
१९	चन्दा तथा उपहार	-	३०,०००
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	७०२,५००	६३९,५००
	(ख) अन्य	-	-
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	२१७,०००	४६२,०००

	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	-	७५५,०६५
२३	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	४४५,०००	१४५,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	४०,०००	४०,०००
	(घ) अन्य शुल्क	५०,०००	५०,०००
	(ङ) आन्तरिक लेखा परीक्षण खर्च	३००,०००	२७५,०००
	(च) अन्य खर्च	-	-
२४	व्याज	-	-
२५	बैंक चार्ज	५२१,१६१	४७५,३२५
२६	शुल्क तथा दस्तुर	१,७३८,०८०	१,२५८,९०९
२७	ऋण कट्टी	७,३६५,४००	४,९२१,१५१
२८	हलाक टिकट	७८६,८८०	४६५,४७०
२९	अन्य		
	क) विदेशी मुद्रा सटहीमा भएको नोक्सान	५,७२६,२१३	-
	ख) सस्थागत सामाजिक दायित्व	३८६,८३५	२२९,३१५
	ग) एभिएसन सम्मिट खर्च	१,८३५,७८५	१,७८७,७६२
	घ) रजत जयन्ति खर्च	३,५२८,५१२	-
	ङ) डिजिटल मार्केटिङ्ग खर्च	३,३६६,५००	-
	च) लघु बीमाको व्यवस्थापन खर्च	१२६,७६२	-
	बाडंफाडंको लागि जम्मा	१४५,७७०,८८८	११३,४७९,४०८
१	नाफा नोक्सान हिसाब	१४,५७७,०८९	११,३४७,९४१
२	अग्नि बीमाको आय व्यय हिसाब	१०,८८६,५२८	१०,५३१,६७७
३	सामुद्रिक बीमाको आय व्यय हिसाब	३,०७१,५४८	१,९५४,१७७
४	मोटर बीमाको आय व्यय हिसाब	२१,६३५,६४०	२१,०८२,४८०
५	ठेकेदार तथा ईन्जीनियरिङ्ग बीमाको आय व्यय हिसाब	२३,१४३,५७५	२०,४०५,५७७
६	हवाई बीमाको आय व्यय हिसाब	२८,२२४,२०३	१७,१३८,७०२
७	विविध बीमाको आय व्यय हिसाब	४१,९२३,२९३	२८,१६४,९५५
८	कृषी तथा पशु पंक्षी बीमाको आय व्यय हिसाब	२,१५७,४०८	२,८४९,४३०
९	लघु बीमाको आय व्यय हिसाब	१५१,६०३	४,४६९
	जम्मा	१४५,७७०,८८७	११३,४७९,४०८

अनुसूची ५.१

कर्मचारी खर्च

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	तलब	४४,२११,२७३	३९,८०८,९७१
२	भत्ता	१३,४६४,६१९	७,९३५,०८०
३	दशै खर्च	३,४०३,८६९	३,१४०,३४०
४	सञ्चयकोषमा थप	३,६०२,६५५	३,०९०,२६६
५	तालिम खर्च	१,७४८,४७४	१,३४५,८४२
६	पोशाक	१,१७५,४००	१,०३४,४६२
७	औषधोपचार	-	-
८	बीमा	१,४८७,९१३	१,२६१,२६५
९	पेन्सन तथा उपदान खर्च तथा व्यवस्था	२,०३२,८२८	८,९१३,०५४
१०	विदा बापतको खर्च तथा व्यवस्था	१,८७१,५२३	२,७०९,४९६
११	परिवहन सुविधा बापत खर्च	४१२,२२०	-
	जम्मा	७३,४१०,७७४	६९,२३८,७७६

अनुसूची - ६

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

(रु.)

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 अघि परेको भुक्तानी हुन बाँकी दावी	सृजना भएको तर जानकारीमा नआएको दावी (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी	भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमकको हिस्सा	भुक्तानी हुन बाँकी दावी बापत व्यवस्था
१	अग्नि	३१,१४०,०००	३,२४१,०००	११०,०००	२,२६१,०००	-	४१,६००,०००	२९,४०२,३३०	१४,०२७,३२१
२	सामुद्रिक	११९,०००	१,७०६,१००	१,००१,०००	१२७,१००	-	३,३५३,२००	२,६४७,०६९	१६१,९१९
३	मोटर	७१,६२९,३६०	७,६७२,१००	३२९,०००	-	-	८३,६३०,५६०	१२,४६३,६६७	८२,०५३,६४२
४	ठेकेदार र इन्जीनियरिङ	२,१७०,०००	१,७००,०००	२,६९६,१००	१,१३१,६६०,०००	-	१,१४२,७६६,१००	१,१४१,४००,०६९	१,१७९,३९६
५	हवाई	-	१९०,६६४	-	-	-	१९०,६६४	१९०,६६४	-
६	विविध	१३,१७७,१६६	१६१,१००,०००	१,०११,०००	४२,६६६,०००	-	२२२,९६०,१६६	२१४,१६७,४६०	९,२९४,६९४
७	बाली तथा पशुपंछी	४,६६६,१००	२४६,०००	-	-	-	५,९३४,१००	४,९०७,६००	१,१६०,९३१
८	लघु	-	-	-	-	-	-	-	-
	जम्मा	१३२,३१४,०४६	१६०,०६२,२६४	१,१०७,१००	१,१६१,१६०,१००	-	१,४९९,०४३,९३२	१,४०४,१९७,०९९	१०६,६१३,६१९

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	१३,९६२,१०१	१७,१३४,८६४
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	५,७११,३५१	३,९५८,७११
३	मोटर बीमाको आय व्यय हिसाबबाट सारेको	१५९,३७२,९६८	१००,७९०,६७५
४	ईन्जिनियरिङ बीमाको आय व्यय हिसाबबाट सारेको	८,२४७,५४२	(९,१३५,१६६)
५	हवाई बीमाको आय व्यय हिसाबबाट सारेको	(२,०७१,४८७)	१,१४७,६२६
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	१८,९४७,१८०	३२,८६२,०६३
७	पशु तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(१,९१४,०३८)	(६,६६५,२०२)
८	लघु	(४४१,०१६)	३६,२७२
जम्मा		२०१,८१४,६०१	१४०,५२९,८४२

अनुसूची - ८

व्यवस्था फिर्ता (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था फिर्ता	२८०,०००	१७०,०००
२	कर्जामा नोक्सानीको लागि व्यवस्था फिर्ता	-	-
३	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	-	-
जम्मा		२८०,०००	१७०,०००

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	१,५५०,३७९	-
	(ख) सरकारी ऋणपत्र खरिदमा प्रिमियम	-	-
जम्मा		१,५५०,३७९	-

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
२.	कर्जाको नोक्सानीको लागि व्यवस्था	-	-
३.	शकास्पद आसामी व्यवस्था	६२५,०९४	-
४.	अन्य व्यवस्था	९१७,५८५	-
जम्मा		१,५४२,६७९	२,९५१,३५४

अनुसूची-१२

बीमा कोष		(रु.)					
क्र.सं.	बीमाको किसिम	वर्षको शुरुमा बीमा कोष		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा बीमा कोष	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	४४,१७३,९८१	३६,४९१,८०५	६,९३९,८८३	७,६८२,१७६	५१,११३,८६४	४४,१७३,९८१
२	सामुद्रिक	९,३९०,०८५	७,६५५,७३९	२,८३८,८३५	१,७३४,३४६	१२,२२८,९२०	९,३९०,०८५
३	मोटर	२४६,०८२,६३१	२०१,९२५,३६२	७९,२९६,५६७	४४,१५७,२६९	३२५,२९९,१९८	२४६,०८२,६३१
४	इन्जिनियरिङ्ग	३,२४१,५७४	३,२४१,५७४	४,०९९,४५३	-	७,३४१,०२७	३,२४१,५७४
५	हवाई	७,०८२,५९०	६,५७९,८०५	-	५०२,७८५	७,०८२,५९०	७,०८२,५९०
६	विविध	६३,८३४,८५६	४९,४३७,७०१	९,४१७,७२४	१४,३९७,१५५	७३,२५२,५८०	६३,८३४,८५६
७	कृषी तथा पशुपक्षी	१,३०९	१,३०९	-	-	१,३०९	१,३०९
८	लघु	१७,९१७	२,०२६	-	१५,८९१	१७,९१७	१७,९१७
जम्मा		३७३,८२४,९४३	३०५,३३५,३२१	१०२,५१२,४६२	६८,४८९,६२२	४७६,३३७,४०५	३७३,८२४,९४३

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

(क) शोयर पूँजी

अनुसूची-१३

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

ख) शोयर स्वामित्वको संरचना

शोयरधनी		यस बर्ष		गत बर्ष	
		साधारण शोयर संख्या	स्वामित्वको %	साधारण शोयर संख्या	स्वामित्वको %
संस्थापक	नेपाली संगठित संस्थाहरु				
	नेपाली नागरिक	५,२३८,७२०	५१%	५,२३८,७२०	५१%
	विदेशी				
	जम्मा	५,२३८,७२०	५१%	५,२३८,७२०	५१%
सर्वसाधारण		५,०३३,२८०	४९%	५,०३३,२८०	४९%
अन्य (विवरण खुलाउने)					
कुल		१०,२७२,०००	१००%	१०,२७२,०००	१००%

ग) एक प्रतिशत वा बढी शोयर स्वामित्व भएका शोयरधनीहरुको विवरण

	विवरण	यस बर्ष		गत बर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	श्री राज कृष्ण श्रेष्ठ	१०.०१%	१०२,८६७,७००	१०.०१%	१०२,८६७,७००
२	श्री सुवर्ण कृष्ण श्रेष्ठ	१०.१३%	१०४,०४९,२००	१०.१५%	१०४,०४९,२००
३	श्री विक्रम कृष्ण श्रेष्ठ	११.८७%	१२१,९१०,४००	११.८७%	१२१,९१०,४००
४	श्री महेन्द्र कृष्ण श्रेष्ठ	१३.८०%	१४१,७३३,६००	१३.८०%	१४१,७३३,६००
५	श्री बिनोद कृष्ण श्रेष्ठ	१०.१४%	१०४,२०५,९००	१०.१४%	१०४,२०५,९००

अनुसूची - १४

जगेडा तथा कोष

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	१६,१३८,४९२	१८,८१९,७९४
२	बीमा जगेडा	३०,०००,०००	३०,०००,०००
३	पूजीगत जगेडा	-	-
४	विशेष जगेडा	-	-
५	अन्य जगेडा	-	-
६	शेयर प्रिमियम	३,४०९,२२७	३९,६९३,३६४
७	प्रस्तावित बोनस शेयर	४९,०८८,०००	-
८	पूजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	१११,६७४,७२४	६७,४४४,८८३
जम्मा		२०६,३०२,४४३	१११,९९८,०४९

अनुसूची - १५

महा-विपत्ति जगेडा

(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
३२,८१४,३९२	२१,६६७,६२३	९,८६९,३७८	७,९८६,७६९	४२,७२३,७७०	३२,८१४,३९२
-	-	-	-	-	-
-	-	-	-	-	-
३२,८१४,३९२	२१,६६७,६२३	९,८६९,३७८	७,९८६,७६९	४२,७२३,७७०	३२,८१४,३९२

अनुसूची - १६

तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी

(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				दस कटी				सुद मोल	
	शुरु मैज्दात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	विक्री/समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको
फ्रि होल्ड जमिन	१६,९३०,१२१	-	-	१६,९३०,१२१	-	-	-	-	१६,९३०,१२१	१६,९३०,१२१
भवन	२०,३९१,४९६	-	-	२०,३९१,४९६	९,८३४,१२३	४,२७,८७४	-	१०,३६१,९९७	१०,०२९,४९९	१०,०२९,४९९
फर्निचर तथा फिक्स्चर्स	९,६२०,१६२	१,४४१,८४०	३,२७४,७६६	७,८८६,२४६	६,२९७,२२४	१,०४४,७६१	३,१४४,४३१	४,१९७,४४४	३,६८८,७९२	३,३२२,९३८
कार्यालय सामान	४,८२६,७३०	६७६,२१८	१,४६४,३४९	४,०३८,५८९	४,०२४,६२४	४,४४,४२८	१,४१०,१६७	३,१६९,८८६	१,८६८,७०३	१,८०९,१०४
कम्प्युटर तथा सूचना प्रविधि उपकरण	७,६६१,२४०	१,१०४,३४४	१,४३०,६४४	७,३३४,९३९	४,२८८,९१४	९९२,९८०	१,४४४,३२८	३,८२६,४६७	३,४०८,३७२	३,३७२,३२४
अद्रश्य सम्पत्ति	१,३३६,०००	२,४२०,०००	१,९१०,०००	१,९४६,०००	४,६४,३७४	२९४,२४९	६६६,४९८	१,९३,०३४	१,७४,९६४	७७,६२६
सवारी साधन	१७,४९९,०१७	१२,०१२,०६८	४,४४४,०४२	२४,९६७,०३३	९,३४६,८३८	३,१७४,०३१	४,६८१,६६२	७,८४९,२०७	१६,३१७,८२६	८,२४२,१७९
लिज होल्ड सम्पत्ति	३,६०६,७४८	१,७३०,४४२	-	४,३३७,२००	४,८७,७६४	७४६,४४४	-	१,३४४,३२०	३,९९२,८८०	३,०१८,९८३
अन्य	१२८,३१९	-	१२८,३१९	-	७१,४८०	८,४११	८०,०९१	-	-	४६,७३९
जम्मा	८३,०९९,९३३	१९,४८४,९४२	१३,७४३,१४१	८८,९३१,७२४	३४,०२६,४४४	७,३६४,३९९	११,४४९,३७७	३०,९४२,४६६	४७,९८९,२४८	३७,४१६,०१६
निर्माणार्थिन पूजागत खर्च	६००,०००	३,८३४,६४१	-	४,४३४,६४१	-	-	-	-	४,४३४,६४१	-
कुल	८३,६९९,९३३	२३,४२०,४९३	१३,७४३,१४१	९३,३६७,३७४	३४,०२६,४४४	७,३६४,३९९	११,४४९,३७७	३०,९४२,४६६	६२,४२४,९०९	३७,४१६,०१६
गत वर्ष	७०,९८६,४९२	८,९७२,०९१	४,२६४,१२८	७४,६९४,४५५	३०,०६४,४५५	४,६४०,८११	४,४०९,४८१	३०,२०६,७८४	४४,४८७,६७०	४०,९२०,९३८

अनुसूची - १८

लगानी

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	दीर्घकालिन लगानी		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	४९०,०००,०००	४९७,१००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	५२,६९२,०२९	४०,५९०,९८६
७	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
८	अन्य	-	-
	क) सामुहिक लगानी योजना	९६,९९९,३७०	९६,९९९,३७०
	ख) नेपाल पुनर्विमा लिमिटेडको सस्थापक शेयर	९६९,८९६,८००	९९२,९९९,७००
	ग) आइ आइ एन	२००,०००	-
	जम्मा	७२९,६२०,९९९	५८७,९९३,२५६
(ख)	अल्पकालिन लगानी		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	९,९७७,०००,०००	९,२८३,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	६८,५००,०००	५६,५००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	७,५००,०००	९,०००,०००
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	९९८,२५७,८००	९८,०९०,९०६
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	२,७८७,४४२	३,९४८,८५६
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	४९७,९२०	२९८,७६८
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
	जम्मा	९,४५४,४६३,९६२	९,३६९,८७७,७३०
	कुल	२,९७६,०८३,३६९	९,९४९,८७०,९८६

अनुसूची - १८.१

शेयरमा लगानी

(रु.)

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	बैंक अफ काठमाण्डू लि. को २४६५८ धान शेयर (बोनस शेयर ४९५३ किता समेत)	७६२५,२९१.६०	२,४६५,८००.००	७६२५,२९१.६०	६,२८७,७९०.००
२	सिटिजनस बैंक इन्टरनेशनल लिमिटेडको १५०२ धान शेयर (बोनस शेयर २५० किता समेत)	६०७,९८७.००	१५०,२००.००	६०७,९८७.००	३३६,४४८.००
३	सिमिल बैंक लिमिटेडको ३०६६ धान शेयर (६७२ किता बोनस शेयर समेत)	२३९,४००.००	३०६,६००.००	२३९,४००.००	४८४,४२८.००
४	ग्लोबल आईएमई बैंक लिमिटेडका २६४६ धान शेयर (१४४६ किता बोनस शेयर समेत)	३९२,२२८.५०	२६४,६००.००	३९२,२२८.५०	७८०,५७०.००
५	हिमालयन बैंक ७९८ धान शेयर (३८ किता बोनस शेयर समेत)	४०९,६८६.५८	७९,८००.००	४०९,६८६.५८	४४०,४९६.००
६	जनता बैंक नेपाल लिमिटेडको १५६७५ धान शेयर (४६८९ किता बोनस शेयर समेत)	१,०९८,६००.००	१,५६७,५००.००	१,०९८,६००.००	३,३५४,४५०.००
७	मेगा बैंक नेपाल लिमिटेडको ६९२४ धान शेयर (किता १५५६ बोनस शेयर समेत)	४५६,८००.००	६९२,४००.००	४५६,८००.००	१,३०४,४९२.००
८	नेपाल इन्भेस्टमेन्ट बैंक लि. २३७२० धान शेयर (६००४ किता बोनस शेयर समेत)	१३,९२७,५६९.६४	२,३७२,०००.००	१३,९२७,५६९.६४	१२,३९०,६८०.००
९	नेपाल इन्भेस्टमेन्ट बैंक लि प्रमोटर (१०६४) धान शेयर (१६४ किता बोनस शेयर समेत)	५०९,४४२.०९	१०६,४००.००	५०९,४४२.०९	४९७,९५२.००
१०	एन एम वी बैंक १८९९० किता शेयर (३६३२ किता बोनस शेयर समेत)	५,२७९,३५०.९७	१,८९९,०००.००	५,२७९,३५०.९७	७,२५४,९८०.००
११	नेपाल बैंक २०६६४ किता शेयर	६,४८३,९४३.०६	२,०६६,४००.००	६,४८३,९४३.०६	६,९४३,९०४.००
१२	नेपाल क्रेडिट एण्ड कर्मश बैंक २००० किता शेयर	४८८,७७०.९०	२००,०००.००	४८८,७७०.९०	४९२,०००.००
१३	एनआईसी एशिया बैंक लिमिटेडको ३९० धान शेयर (९६ किता बोनस शेयर समेत)	१७०,६०९.५७	३९,०००.००	१७०,६०९.५७	१७४,०००.००
१४	नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको १५८९ धान शेयर (२९७ किता बोनस शेयर समेत)	१,४९७,६८०.९५	१५८,९००.००	१,४९७,६८०.९५	१,४३९,६८९.००
१५	प्राइम बैंक ३६९८ किता शेयर	१,०५९,५६९.७५	३६९,८००.००	१,०५९,५६९.७५	१,०२८,०४४.००
१६	सिद्धार्थ बैंक ३६८८ किता शेयर (१७५ किता बोनस शेयर समेत)	१,०७२,९५९.९५	३६८,८००.००	१,०७२,९५९.९५	१,१७२,७८४.००
१७	एस वि आइ १८६२ किता शेयर (९४ किता बोनस शेयर समेत)	८८७,९०९.३३	१८६,२००.००	८८७,९०९.३३	८७३,२७८.००
१८	सनराईज बैंक २९८८ किता शेयर (२९७ किता बोनस शेयर समेत)	६६९,३०५.७०	२९८,८००.००	६६९,३०५.७०	७४९,०२४.००
१९	सानिमा बैंक ८००८ किता शेयर	२,८९८,४२३.३०	८००,८००.००	२,८९८,४२३.३०	७,७६६,७८४.००
२०	स्युनान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको २५७४ धान शेयर (१२८७ किता बोनस शेयर समेत)	२,३९३,८६६.९०	२५७,४००.००	२,३९३,८६६.९०	१,७५५,४६८.००
२१	वटवल पावर क. लि. ३७८६ धान शेयर (३४४ किता बोनस शेयर समेत)	१,५५०,७२४.३६	३७८,६००.००	१,५५०,७२४.३६	१,५४८,४७४.००
२२	जलविद्युत लगानी बोर्ड १५९२ धान शेयर (१४४ किता बोनस शेयर समेत)	१,४४,८००.००	१५९,२००.००	१,४४,८००.००	२५६,३९२.००
२३	मेरो लघु वित्तिय सस्था १३५ धान (२६ किता बोनस शेयर समेत)	१०,९००.००	१३,५००.००	१०,९००.००	७९,८२०.००
२४	नेपाल टेलिकम लिमिटेड ३६०० धान	२,६९४,९३७.८५	३६०,०००.००	२,६९४,९३७.८५	२,४९४,८००.००
२५	गण्डकी विकास बैंक लि. ११८८ धान (१४४ किता बोनस शेयर समेत)	३९२,४९३.९३	११८,८००.००	३९२,४९३.९३	२५६,६०८.००
२६	लक्ष्मी बैंक लिमिटेड २ धान	५४९.००	२००.००	५४९.००	४५२.००
२७	नविल बैंक लिमिटेड ३४७ धान (३८ किता बोनस शेयर समेत)	२५६,९७४.४४	३४,७००.००	२५६,९७४.४४	२७७,६००.००
२८	नेरुडे लघुवित्त विकास बैंक १९६ धान (२५ किता बोनस शेयर समेत)	१५९,१०८.४९	१९,६००.००	१५९,१०८.४९	९२,९२०.००
२९	प्राइम लाईफ इन्स्योरेन्स ११२ धान	६२,५२३.००	११,२००.००	६२,५२३.००	४९,९६८.००
३०	साथिला डेभलपमेन्ट बैंक लि. ५५९ धान (५९ किता बोनस शेयर समेत)	७९,२४०.४३	५५,९००.००	७९,२४०.४३	८७,६०९.००
३१	स्वावलम्बन लघुवित्त वित्तिय सस्था १२५ धान (२५ किता बोनस शेयर समेत)	१४०,८९६.००	१२,५००.००	१४०,८९६.००	१०९,३७५.००
	म्युच्युल फण्ड				
३२	नविल इन्क्युटी फण्ड ११२६४९ धान	१,९२६,४९०.००	१,९२६,४९०.००	१,९२६,४९०.००	१,०५९,०९५.९७
३३	एनएमवि सुलभ इन्भेस्टमेन्ट फण्ड २६१००० धान	२,६९०,०००.००	२,६९०,०००.००	२,६९०,०००.००	२,८२४,०२०.००
३४	एनएमवि हाईब्रिड फण्ड १५७७४० धान	१,५७७,४००.००	१,५७७,४००.००	१,५७७,४००.००	१,५८२,९३२.२०
३५	सिद्धार्थ इन्क्युटी फण्ड ९६७७४८ धान	९,६७७,४८०.००	९,६७७,४८०.००	९,६७७,४८०.००	९,७६,४५७,३२
३६	सिटिजन म्युच्युल फण्ड १००००० धान	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००	१,०९८,०००.००
३७	एनआईसी एशिया ग्रोथ फण्ड १००००० धान	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००	१,०२८,०००.००
	जम्मा	६९,६०३,३९९	३२,७२५,९७०	६९,६०३,३९९	७२,९६२,३८४

अनुसूची - १९

नगद तथा बैंक मौज्दात

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्दात	४१९,८७९	४२९,४४३
	जम्मा	४१९,८७९	४२९,४४३
२	बैंक मौज्दात		
	वाणिज्य बैंकहरूको मौज्दात	१२२,१३६,९२८	१६,७९९,३२६
	विकास बैंकहरूको मौज्दात	१,६१६,९६०	३६१,६७२
	वित्तीय संस्थाहरूको मौज्दात	८९,८११	०
	अन्य	-	-
	जम्मा	१२३,८४३,७३९	१७,०८०,९९८
	कूल	१२४,३०३,६१८	१७,४१०,४४१

अनुसूची-२०

अन्य कर्जा

(रु.)

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

अनुसूची-२१

अन्य सम्पत्ति

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाकी आय	१०,०९०,४४०	७६७९,८७९
२	कर्जाबाट प्राप्त हुन बाकी ब्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाकी	८,७९५,२५४	१३,९३४,४५९
४	पुनर्बीमकबाट प्राप्त हुन बाकी	१७०,४३०,९५५	१९८,५९४,५७५
५	विविध आसामी	१,७६५,९३९	१,४४६,२९९
६	अग्रिम भुक्तानी	-	-
७	कर्मचारी पेशकी	४६८,४४६	-
८	अन्य पेशकी	८,३२२,७९६	३२,०८९,९६८
९	धरोटी	२६०,०००	३,५९०,०००
१०	असुल हुन बाकी बीमाशुल्क न्यून असुल हुन बाकी बीमाशुल्क मुलतवी (suspense)	-	-
११	अन्य		
	(क) अग्रिम आयकर	९२,५७७,२७२	८५,२३३,४७३
	(ख) अग्रिम दावी भुक्तानी	४१२,५००	४१२,५००
	(ग) उपदान कोष लगानी (ना. ल. कोष)	४४,३९७,६२५	४६,२९०,३२४
	(घ) बीदा बापत व्यवस्था लगानी (ना. ल. कोष)	६,०६०,५६९	६,६२८,५५७
	(ङ) बीमा लेखको लागि टिकट मौज्दात	७९,९३०	४३,५५७
	च) अशुल गर्नु पर्ने लगानी	-	२८०,०००
	(छ) स्थगन कर सम्पत्ति	१६,९३८,४९२	१८,८५९,७९४
	(ज) प्राप्त चेक कलेक्सनको लागि	-	-
	जम्मा	३,५९,७९१,३२२	४,१४,२७४,४९७

अनुसूची - २२

चालु दायित्व

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाकी	२,२६४,९२६	४९४,२३१
२	अन्य बीमकलाई दिन बाकी	८,७०४,५५४	२,९९४,७४९
३	पुनर्बीमकलाई दिन बाकी	२८०,५५२,८९५	२३९,३९८,८५७
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरोटी	२८९,७०४	३८९,८७०
६	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहु	१०,२०८,८५३	१०,०२६,०१७
८	सहायक/होल्डिङ कम्पनीलाई दिन बाकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिनं बाकी	५,९६८,०५३	४,५९५,०७०
१०	मूल्य अभिवृद्धि कर तिनं बाकी	२२,३३९,०२४	१२,६९८,७६४
११	आयकर तिनं बाकी	-	-
१२	सेवा शुल्क तिनं बाकी	१४,५९०,३९८	११,९०९,७६६
१३	कर्मचारीलाई दिन बाकी	-	-
१४	संचालकलाई दिन बाकी	-	-
१५	भुक्तानी दिन बाकी लाभाश (डिभिडेण्ड)	-	८७,९९४
१६	भुक्तानी दिन बाकी दावी	-	-
१७	अन्य	-	-
	१६.१ बीमाशुल्क फिर्ता तिनं बाकी	-	-
	जम्मा	३४४,९९८,३२७	२७३,७८७,३९८

अनुसूची-२३

असमाप्त जोखिम व्यवस्था

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	१,९२२,७९२	१,०१५,३७७
	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालू आ. व. को	३,९२८,६३९	३,५१४,२०८
२	एक आ. व. अधिको	३,५१४,२०८	१,००१,००५
	दुई आ. व. अधिको	१,००१,००५	९०६,३०१
	जम्मा:	७,६४३,८५२	५,४२९,५९४
४	मोटर बीमाको असमाप्त जोखिम जगेडा	९५,४९०,३७६	११६,९९९,९७९
५	इन्जिनियरिङ तथा टेकेदार बीमाको असमाप्त जोखिम जगेडा	१,८७७,७५२	१,९४७,३९२
३	हवाई बीमाको असमाप्त जोखिम जगेडा	१,३०९,२९४	७९३,४४९
६	विविध बीमाको असमाप्त जोखिम जगेडा	३२,९६९,३८३	३६,२८५,८६२
७	पशु तथा बाली बीमाको असमाप्त जोखिम जगेडा	२,७८३,९१०	३,८२७,८७९
८	लघु बीमाको असमाप्त जोखिम जगेडा	२०६,४६४	२५,९६५
	कुल	१४४,९२३,८२३	१६६,२९९,३७२

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 २३क

अन्य व्यवस्था

क्र.सं.	विवरण	वर्षको शुरुमा व्यवस्था		चालु आ.व.मा थप गरिएको व्यवस्था		चालु आ.व.मा अपलेखन/भुक्तानी गरिएको व्यवस्था		चालु आ.व.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्तमा कायम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभाभा (डिभिडेण्ड) को लागि व्यवस्था	२६,१५८	५७,८२२,४६९	३८,५२०,०००	-	-	५७,७९६,३९९	-	-	३८,५४६,९५८	२६,१५८
२	आयकर व्यवस्था	६५,५७५,५२२	५३,२६३,९८०	८३,६२०,९३४	६५,५७५,५२२	६५,५५८,९८७	५३,२६३,९८०	-	-	८३,६३३,४६९	६५,५७५,५२२
३	लगानीमा नोक्सानीको लागि व्यवस्था	४,३९४,६३०	१,६९३,२७६	-	२,९५९,३५४	५,३८,२९८	-	२८०,०००	१७०,०००	३,५७६,४९२	४,३९४,६३०
४	कर्जाको नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
५	शकास्पद आसामीको लागि व्यवस्था	१६२,५५४,९९६	१६२,५५४,९९६	६२५,०९४	-	-	-	-	-	१६३,९८०,०९०	१६२,५५४,९९६
६	अन्य नोक्सानीको लागि व्यवस्था	-	-	९९७,५८५	-	-	-	-	-	९९७,५८५	-
७	कर्मचारी सम्बन्धी व्यवस्था										
	(क) पेन्सन तथा उपदान व्यवस्था	४६,२९०,३२२	३५,७००,९९५	५,०८६,०९६	१०,८३९,९५५	७६२६,७९२	२५०,६२८	-	-	४६,७४९,६२६	४६,२९०,३२२
	(ख) विदा वापत व्यवस्था	६,६२८,५५७	५,९४०,९७०	१,८७५,५२३	२,७०९,४९६	१,८७५,५९९	२,०२९,९०९	-	-	६,६२८,५६९	६,६२८,५५७
	(ग) आवास तथा अन्य सुविधा व्यवस्था	-	-	-	-	-	-	-	-	-	-
	(घ) कर्मचारी वोटस व्यवस्था	२०,२०९,९९५	१७,३९२,७२२	३२,०७५,७६२	२०,२०९,९९५	२०,२०९,९९५	१७,३९२,७२२	-	-	३२,०७५,७६२	२०,२०९,९९५
	(ङ) अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य व्यवस्था	-	-	-	-	-	-	-	-	-	-
	जम्मा	३०५,६७५,२२०	३३४,२८७,७२८	१६२,७९२,९९४	१०२,२८९,४४२	९५,८०४,५५९	१३०,७२३,९५०	२८०,०००	१७०,०००	३७२,३०३,५८३	३०५,६७५,२२०

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 विनियम वजार लिमिटेडमा सूचिकृत छ । यो कम्पनी नेपालमा निर्जिवन विमकको रूपमा कार्यरत छ ।

आर्थिक वर्ष २०७५ साल श्रावण १ गते देखि २०७६ साल आषाढ ३१ गतेसम्मको संलग्न वित्तीय विवरणहरू यस कम्पनीको संचालक समितिको मिति २०७६ साल पौष महिना १५ गतेको बैठकबाट पारित गरिएकामा बीमा समितिको मिति २०७६ साल माघ ८ गतेको निर्देशन अनुसार २०७६ साल माघ २१ गते परिमार्जित वित्तीय विवरण 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 विवरणहरूनेपाली रुपैयांमा प्रस्तुत गरिएको छ । यी विवरणहरू ऐतिहासिक मुल्य अवधारणाको आधारमा स्पष्ट रूपमा अन्यथा उल्लेख गरेकोमा बाहेक प्रोदभावी ढब्जअचगवणि 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 ढलचक्क सम्पूर्ण बीमा कम्पनीहरूलाई आ.व. २०७३/७४ देखि लागु गरिएकाले यस वर्ष छुट्टै नेपाल वित्तीय प्रतिवेदनमान ढलचक्क अनुसार आर्थिक विवरणहरू तयार गरिएको छ ।

२. स्थिर सम्पत्ति लेखाङ्कन नीति

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

३. हास कट्टी नीति

स्थिर सम्पत्तिहरूको हास 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 घट्टो हास प्रणालीको आधारमा लेखाङ्कन गरिएको छ ।

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

४. पूँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति
रु.५,००० सम्मका सामानहरूलाई 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 रूपमा लेखांकन गर्ने गरिएको छैन ।

६. लगानी लेखाङ्कन नीति

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

(क) नेपाल सरकारको बचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको बचतपत्र/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 रूपमा 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 रूपमा लेखाङ्कन गर्ने गरिएको छ ।

(घ) खण्ड (क) बमोजिमको बचत 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 योजनाहरूमा 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 बर्षान्तको 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 रूपमा लेखांकन गर्ने गरिएको छ ।

८. बीमाशुल्क आम्दानी लेखाङ्कन नीति

बीमाशुल्क नगदप्राप्तिको (Cash Basis) आधारमा लेखाङ्कन गरिएको छ । तर नगद प्राप्ति मितिभन्दा बीमाशुल्क भुक्तानी गर्नुपर्ने मिति पछि भएमा पछिल्लो मितिमा शुल्क आम्दानी जनाइएको छ । पुनर्बीमा स्वीकार गरिएको बीमाशुल्क आम्दानीलाई प्रोदभावी (Accrual) आधारमा लेखाङ्कनगरिएको छ ।

९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति

पुनर्बीमा कम्पनीबाट प्राप्त कमिशनलाई नगद प्राप्ति वा पुनर्बीमा कम्पनीबाट समर्थन प्राप्तिको आधारमा आम्दानी लेखाङ्कन गरिएको छ ।

१०. अन्य आय लेखाङ्कन तथा वाँडफाँड नीति

बीमा समितिको निर्देशनको अधिनमा रहि लगानी, कर्जा तथा अन्यवाट भएको आयलाई सम्बन्धित बीमा व्यवसायको चालु आर्थिक वर्षमा सो बीमा कारोवारवाट भएको खूद वचतलाई त्यस बीमा व्यवसायको भार तथा कम्पनीको गत आषाढ मसान्तको नेट वर्थ (Net Worth)मा अपलेखन गर्न वांकि 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 बाँडफाँड नीति
वीमा समितिको निर्देशनको आधारमा व्यवस्थापन खर्चको १० प्रतिशत रकम नाफा नोक्सान हिसावमा खर्च देखाई बाँकी ९० प्रतिशत रकमलाई सम्बन्धित वीमा व्यवसायको प्रत्यक्ष वीमाशुल्कमा अभिकर्ता कमिशन कट्टिगरि हुन आउने रकमलाई त्यस वीमा व्यवसायको भारमानी सबै वीमा व्यवसायको आय व्यय हिसावमा बाँडफाँड 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 रकमसमावेशगरिएको छैन ।
१४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति
वीमा 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 ।
१५. खुद नाफा बाँडफाँड नीति
वीमा समितिको निर्देशन अनुरूप नाफा नोक्सान हिसावबाट देखिएको खुद नाफाको ५० प्रतिशत रकमलाई सम्बन्धित वीमा व्यवसायको आय व्यय हिसावमा देखिएको बचत रकमलाई सो वीमा सम्बन्धि भार मानी सबै वीमा व्यवसायको वीमाकोषमा बाँडफाँड गर्ने गरिएको छ । साथै नोक्सान भएको वीमा व्यवसायको हकमा सोको भार सुन्य मानि नाफा भएको वीमा व्यवसायमा मात्र नाफा बाँडफाँड गर्ने गरिएकोछ ।
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
पुनर्विमकहरुबाट 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) चुंक्ता 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 बापत 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 बापत 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	१,२४९,५००,०००	१,५५४,५००,०००
विकाश बैंकहरूको मुद्दती निक्षेप	६६,५००,०००	६६,५००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	७,५००,०००	१,०००,०००
पब्लिक लिमिटेड कं. को शेयर	१२,०२१,८४३	२५,४२०,४८३
सामूहिक लगानी कोषमा लगानी	-	११,६७७,४८०
नेपाल पुनर्विमा कम्पनी लि. को शेयर	-	-
जम्मा	१,३३७,५२१,८४३	१,६५९,०९७,९६३

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

	यस वर्ष	गत वर्ष
राष्ट्रिय वचत पत्रमा लगानी	-	-
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,२८३,०००,०००	६१४,०००,०००
विकास बैंकहरूको मुद्दती निक्षेप	५६,५००,०००	८२,०००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	१,०००,०००	२,०००,०००
जम्मा	१,३४०,५००,०००	६९८,०००,०००

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

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

८. संकास्पद आसामी व्यवस्था

(क) बीमक/पुनर्बीमकसंग लिनु दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान प्राप्त छ । समर्थन लिन बाँकीको हकमा यस वर्ष थप रु.६,२५,०९४ व्यवस्था गरिएको 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 संस्थसंग 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 बाँकी ऋण नरहेको ।

१२. कम्पनीले कर चुक्ता प्रमाणपत्र प्राप्त गरेको आ.व. तथा त्यस्तो चुक्ता प्रमाणपत्र प्राप्त हुन बाँकीआ.व. र सो सम्बन्धी विवरणका साथै अधिल्लो आ. व. हरको कर जरिवाना ब्याज बापत दावीपरेको र यस आ.व.मा भुक्तानी भएको रकम
आर्थिक वर्ष २०७१/७२ सम्मको आयकर ठूला करदाता कार्यालयबाट फर्छौट भईसकेको छ । श्री ठूला करदाता कार्यालयले गरेको कर निर्धारण अनुसार आ. व. २०७१/७२ को रु.१०,९७,३८५।८६ (आयकर, मू. अ. कर, शुल्क र व्याज समेत) यस वर्ष थप दायित्व श्रृजना भएकोमा सम्पूर्ण रकमलाई नाफा नोक्सान हिसाब अन्तर्गत विगत वर्षको खर्चहरूमा लेखाङ्कन गरिएको छ ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण

यस वर्षमा रु.१,२३,२२,५६८ (गत वर्ष रु. ११,५२,२५,७१५) बराबरको कूल विमाशुल्क फिर्ता गरिएको छ । विमाशुल्क फिर्ता गरेको कारणहरू यसप्रकार छन् ।

(क) विमितको अनुरोधमा विमांक रकम घटाएको ।

(ख) विमालेखमा वहन गरेको जोखिम हटाएको ।

- (ग) हवाई बीमामा दावी नगरे वापतको छुट पुनर्विमकवाट प्राप्त भएकोमा फिर्ता गरेको ।
 (घ) भिषा नपाएको कारणले ट्राभल मेडिकल ईन्स्योरेन्सको विमालेख रद्द गरेको ।
 (ङ) सहवीमकको हिस्सा सम्बन्धित बीमकलाई फिर्ता गरिएको छ ।

१४. अपलेखन गर्न बाँकी खर्च नरहेको ।

१५. चुक्ता 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 पक्षहरू संगको कारोबार (Related Party Transactions)

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

महेन्द्र कृष्णश्रेष्ठ	-	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.४९,६६,७९९ (गत वर्ष रु.३७,५५,३४४) भुक्तानी गरेको छ । उपरोक्त बाहेक नियुक्तीको शर्त बमोजिम निजलाई सवारी साधन तथा अन्य सुविधाहरू कम्पनीले प्रदान गरेको छ ।

मुख्य व्यवस्थापनका पदाधिकारी संग भएको कारोबार

कम्पनी तथा मुख्य व्यवस्थापनकापदाधिकारीहरु विच भएको कारोबारको निमित्त यस बर्ष निम्न खर्चहरु भुक्तानी गरिएको छ ।

कारोबारको किसिम	रकम रु. मा	
	यस वर्ष	गत वर्ष
बैठक भत्ताको भुक्तानी	९,१९,५००	११,०१,५००
अन्य खर्च तथा सुविधा -		

मुख्य व्यवस्थापनका पदाधिकारीहरु 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 पूँजीमा भएको परिवर्तन

आर्थिक वर्ष	अधिकृत पूँजि रु.	जारी पूँजि रु.	चुक्ता पूँजि 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 वोनस 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	प्रबन्धपत्र 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 वोनस शेयर थप भएको
२०७२/०७३	५०,००,००,०००	३२,१०,००,०००	३२,१०,००,०००	२०% ले वोनस शेयर थप भएको
२०७३/०७४	२,००,००,००,०००	१,०२,७२,००,०००	३८,५२,००,०००	२०% ले वोनस 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 वोनस व्यवस्था

यस आर्थिक वर्षमा GAAP र NFRS मध्ये GAAP तर्फको नाफा कम भएकाले GAAP अनुसारको कर अधिको खुद नाफामा १० प्रतिशतले हुन आउने रकम रु.३,२०,७१,७६२ कर्मचारी वोनस व्यवस्था गरिएको छ ।

२४. **Profit Commission**

पूनर्विमकवाट नगद वा कनफर्मेसन प्राप्त भएपछि Profit Commission आम्दानी वाधने गरिएको छ। यसआर्थिक वर्ष Profit Commission वापत कुनै रकम प्राप्त भएको छैन।

२५. **स्थगन कर (Deferred Tax)**

स्थगन कर सम्पत्ति र दायित्वको गणना आषाढ ३२, २०७६ को विवरण निम्नानुसार रहेको छ :

स्थगन कर सम्पत्ति (दायित्व)

विवरण	यस वर्ष	गत वर्ष
स्थगन कर सम्पत्ति (Deferred Tax Assets)		
स्थिर सम्पत्ति		
उपदान व्यवस्था	१,३१,२४,८८८	१,३८,८७,०९७
विदा वापत व्यवस्था	१९,८८,५६८	१९,८८,५६७
सृजना भएको तर जानकारीमा नआएको दावीको (IBNR) व्यवस्था	-	१९,२३,८८८
लगानीमा गरिएको व्यवस्था	१०,७२,९२४	१३,१८,३८९
जम्मा स्थगन कर सम्पत्ति (Deferred Tax Assets)	१,६१,८६,३८०	१,९१,१७,९४१
स्थगन कर दायित्व(Deferred Tax Liabilities)		
स्थिर सम्पत्तिमा	(४७,८८८)	(२,५८,१४७)
विकाश ऋणपत्रमा प्रिमियम	-	-
जम्मा स्थगन कर दायित्व(Deferred Tax Liabilities)	(४७,८८८)	(२,५८,१४७)
खुद स्थगन कर सम्पत्ति	१,६१,३८,४९२	१,८८,५९,७९४

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

२६. **महाविपत्ती जगेडा कोष**

कम्पनीले महाविपत्तीको लागि पूनर्विमा गर्ने व्यवस्था गरिएको छ। यस वर्षको नाफावाट वाडफांड हिसावमा सारेको रकमको १० प्रतिशत रु.९८,६९,३७८ यस वर्ष थप गरि आ. व. २०७५/०७६को आषाढ मसान्तमा रु.४,२७,२३,७७० जम्मा भएको छ।

२७. **उपदान कोष**

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

२८. **नेपाल पूनर्विमा कम्पनी लिमिटेड र ईन्स्योरेन्स ईन्स्टिच्यूट नेपालमा गरिएको लगानी**
नेपाल पूनर्विमा कम्पनी लिमिटेडमा गरिएको लगानी रु.१६,१८,१६,८०० र ईन्स्योरेन्स ईन्स्टिच्यूट नेपालमा गरिएको लगानी रु.२,००,००० लाई शेयर लगानी अन्तर्गत देखाईको छ।

२९. वासलातमा वर्षान्तको एक वर्ष भित्रमा म्याद सकिने लगानीलाई अल्पकालीन र सो अवधी पछि म्याद सकिने लगानीलाई दीर्घकालीन लगानीमा देखाईएको 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.८३,६२०,९३४ व्यवस्था गरिएको छ ।
३१. **प्रस्तावित लाभांस**
कम्पनीको संचालक समितिबाट प्रस्ताव गरिएको चुक्ता पूर्जीको ४ प्रतिशत बोनस शेयर रु. ४,१०,८८,००० तथा सो रकममा लाग्ने कर समेत गरि चुक्ता पूर्जीको ३.७५ प्रतिशत रु.३,८५,२०,००० नगद लाभांस वीमा समिति तथा कम्पनीको साधारण सभाबाट पारित गरिए पश्चात् वितरण गरिने छ ।
श्री वीमा समितिको गैरस्थलगत सुपरिवेक्षण १९७ (२०७६।०७७) च. नं. ३५२ मिति २०७६ माघ ८ गतेको निर्देशन अनुसार Excess of Net Profit as per NFRS & GAAP रु.३,४८,०५,१४६।०० नियमनकारी कोषमा पठाउन पर्ने भएकाले पुरानो प्रस्तावित लाभांस घट्न गई हाल नगद लाभांस रु.३८,५२,०००।०० र बोनस शेयर ४,१०,८८,०००।०० हुन गएको छ ।
३२. **नेपाल वित्तिय प्रतिवेदनमान (NFRS)**
श्री वीमा समिति द्वारा नेपाल वित्तिय प्रतिवेदनमान (NFRS) सम्पूर्ण वीमा कम्पनीहरूलाई आर्थिक वर्ष २०७४।७५ देखि अनिवार्य रूपमा लागु गरिएकोले यस वर्ष पनि सो मा आधारित छुट्टै वित्तिय विवरण तयार गरिएको छ ।
श्री वीमा समितिको मिति २०७५।०६।११ गतेको निर्देशन बमोजिम यस कम्पनीले आर्थिक वर्ष २०७४।७५ 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. **GAAP based Financial Statement मा परिमार्जित भएको कारणहरू उल्लेखित सहितको नाफा नोक्सान हिसाबको reconciliation:**
श्री वीमा समितिको गैरस्थलगत सुपरिवेक्षण १९७ (२०७६।०७७) च. नं. ३५२ मिति २०७६ माघ ८ गतेको निर्देशन अनुसार, GAAP based Financial Statement मा revision भएको कारणहरू उल्लेखित सहितको reconciliation statement प्रस्तुत गरिएको छ ।

नाफा नोक्शन हिसाबको reconciliation:

खुद नाफा (अघिल्लो विवरण अनुसार)	२०२,४२५,४६०
माइको इन्स्योरेन्स व्यवस्थापन खर्च	(१२६,७६२)
माइको इन्स्योरेन्स दाबी खर्च	(२८९,२०५)
सेवा शुल्क	(१,७३१)
विज्ञापन खर्च त्रुटि सच्याइएको	(५१,३००)
असमाप्त जोखिम वापतको व्यवस्थामा भएको परिवर्तन	(८६,५७५)
अघिल्लो वर्षको आम्दानीमा देखाईको लघु बीमा शुल्क	१८९,०२८
यसपालीको लघु बीमा आय व्यय हिसाबमा देखाइएको लघु बीमा शुल्क	१७३,१५०
बीमा समितिको निर्देशनले कर्मचारी बोनसमा परेको प्रभाव	१९,३४०
बीमा समितिको निर्देशनले कर्मचारी बोनसमा परेको प्रभाव	५२,२१७
अघिल्लो वर्षको आम्दानीमा देखाईको लघु बीमा शुल्क	४३३,७३५
खुद नाफा (परिमार्जित विवरण अनुसार)	२०२,३०३,६२२

संचित नाफा नोक्शन हिसाबको reconciliation:

संचित नाफा (अघिल्लो विवरण अनुसार)	८७,४८१,५५२
प्रस्तावित शेयर लाभांशमा पर्ने गएका फरक	१०,२७२,०००
यस वर्षको खुद मुनाफाको पर्ने गएका फरक	(१२१,८३९)
बीमा कोषमा पर्ने गएको पर्ने गएका फरक	६०९२०
महाविपत्ति जगेडा कोषमा पर्ने गएको फरक	६०९१
प्रस्तावित नगद लाभांशमा पर्ने गएको फरक	१७,९७६,०००
संचित नाफा (परिमार्जित विवरण अनुसार)	११५,६७४,७२४

३४. २०७६ साल अषाढ मसान्तमा प्राप्त केही प्रिमियम चेकहरू, २०७६ साल श्रावण महिनामा जम्माभएको मध्य श्रावण ७ गते पछिका मितिहरूमा जम्मा हुन गएको रकम रु ९,१७,५८५ लाई अन्य व्यवस्था अन्तर्गत व्यवस्था गरि समायोजन गरिएको छ ।
३५. पैसालाई निकटम रूपैयांमा परीणत गरी देखाइएको छ ।
३६. गत आर्थिक वर्षको अङ्कलाई आवश्यकता अनुसार पुनः वर्गिकरण गरिएको छ ।

अनुसूची - २७
प्रमुख सूचकाङ्कहरू

क्र.स	विवरण	सूचकाङ्क	आ.व				
			२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२
१.	नेट बर्ष	रु	१,७५२,५६३,६१८	१,५८९,८७७,३७७	७६,७८२६,७००	६९९,६२५,७४६	५६६,६५९,२०९
२.	शेयर संख्या	संख्या	१०,२७२,०००	१०,२७२,०००	३,८५२,०००	३,२९०,०००	२,६७५,०००
३.	प्रति शेयर किताबी मूल्य	रु	१७०.६२	१५४.७८	१९९.३३	२१५.४६	२१९.८४
४.	खुद नाफा	रु	२०२,३०३,६२२	१४९,८५८,८९३	१२९,७७०,२४४	१३०,८६४,४३६	१४९,६७४,७५५
५.	प्रति शेयर आय (EPS)	रु	१९.६९	१३.८९	३९.६९	४०.७७	५२.९६
६.	प्रति शेयर लाभश (DPS)	रु	(७.७५)	-	१५.००	२९.०५	२९.०५
७.	प्रति शेयर बजार मूल्य (MPPS)	रु	३५०	४५०	७४५	९,३८०	३७८
८.	मूल्य आम्दानी अनुपात (PE Ratio)	अनुपात	१७.७८	३२.५९	२३.५७	३३.८५	७.९४
९.	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत	१९.९४	२७.६९	२७.६९	२०.९३	२६.९८
१०.	खुद नाफा/कुल बीमाशुल्क	प्रतिशत	१३.८७	११.९९	१९.९९	१२.३७	१६.७६
११.	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत	५३.५९	४८.२९	४८.२९	७६.७९	४७.६५
१२.	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत	८.३६	७.०८	५.०६	५.२७	१४.८७
१३.	पुनर्बीमक कमिशन आय/कुल पुनर्बीमकशुल्क	प्रतिशत	१२.८०	११.७३	११.७३	११.२५	११.६५
१४.	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत	९.९९	९.५३	६.७४	६.८५	७.५८
१५.	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत	०.९७	१.१५	१.१५	०.८५	१.८९
१६.	बीमा अभिकर्ता संख्या	संख्या	१७९	१३४	१८९	६६	७४
१७.	कर्मचारी संख्या	संख्या	१७९	१४८	१९७	९५	९९
१८.	कार्यालयको संख्या	संख्या	२७	२२	१७	१९	९
१९.	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	५०.३६	६९.०९	५८.०४	६७.२९	६३.६५
२०.	कर्मचारी खर्च/कर्मचारी संख्या	रु	४२९,३०३	४६७,८३०	५९९,७८४	५९३,४७२	४४८,४८४
२१.	भुक्तानी हुन बाकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत	६२.००	८०.२९	८०.२९	१२९.०९	१२३.६९
२२.	भुक्तानी हुन बाकी दावीको संख्या/यस बर्ष भुक्तानी भएको दावीको संख्या	प्रतिशत	१८.०६	२६.६८	१५.८५	१२.०८	१७.८९
२३.	कुल कायम रहेको बीमालेखको संख्या	संख्यामा	६९,३३३	५८,३८७	४४,२३९	३५,६२६	३३,९३५
२४.	यस बर्ष तवीकरण भएको बीमालेखको संख्या/गत बर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	२५.९९	४७.७०	४५.०३	४२.३७	४६.६९
२५.	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	९.५०	८.९५	१०.८०	२८.०७	२९.३०
२६.	सोल्भेन्सी मार्जिन	प्रतिशत	१.९९	१.६७	३.७८	३.२५	२.५०
२७.	कुल बीमाशुल्कमा वृद्धि	प्रतिशत	२२.५९	(९.७२)	२४.७२	-	-
२८.	खुद बीमकाशुल्कमा वृद्धि	प्रतिशत	(१५.०९)	२०.२९	२६.६३	-	-
२९.	लगानीमा वृद्धि	प्रतिशत	१९.६७	७९.२९	३३.४९	-	-
३०.	पूँजी र खुद जम्मा सम्पत्तिको अनुपात	प्रतिशत	४७.७०	५५.०२	२८.७५	-	-
३१.	खुद बीमाशुल्क र पूँजी अनुपात	प्रतिशत	२३.५२	२८.९९	६९.५९	-	-
३२.	(सूचिकृत नभएको शेयरमा लगानी र असामी) र खुद जम्मा सम्पत्ती	प्रतिशत	१३.७८	१५.८२	२७.६४	-	-
३३.	शेयरमा भएको लगानी र खुद जम्मा सम्पत्ति	प्रतिशत	२.८०	२.७९	१.७३	-	-
३४.	पुनर्बीमकले भुक्तानी गर्न बाकी रकम र पुनर्बीमकलाई जारी गरिको विजकको रकम	प्रतिशत	१४.५९	८.२४	४९.४३	-	-
३५.	खुद टेक्निकल रिजभ र गत तीन बर्षको खुद दावी भुक्तानीको औसत	प्रतिशत	२२४.६८	२९७.२५	९९.३९	-	-
३६.	दावी अनुपात	प्रतिशत	४९.३८	६९.०९	५०.६४	-	-
३७.	प्रत्यक्ष खर्च अनुपात	प्रतिशत	(०.३०)	६.२७	(७.८७)	-	-
३८.	कमिशनको अनुपात	प्रतिशत	(४५.३५)	(२६.५९)	(३८.९७)	-	-
३९.	जम्मा खर्च अनुपात	प्रतिशत	४९.०८	७५.३६	४२.७७	-	-
४०.	कुल व्यवस्थापन खर्च र कुल बीमाशुल्क	प्रतिशत	९.९८	९.५३	६.७४	-	-
४१.	व्यवसाय प्रबर्द्धन शुल्क र खुद बीमाशुल्क	प्रतिशत	६.७०	५.५३	६.६९	-	-
४२.	लगानीबाट आय र खुद बीमाशुल्क	प्रतिशत	६५.६७	५०.२९	२०.९३	-	-
४३.	पूँजीमा प्रतिफल	प्रतिशत	१७.०४	१२.५०	३९.००	-	-

अनुसूची - २८

बीमाङ्कको विवरण

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अन्तर्गत जम्मा बीमाङ्क		पुनर्बीमकलाई 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	५,०६८	३,२०६	६१,३०२,८६०	५३,१३७,९८२	४३,२०१,२४९	३९,५८७,८४४	१८,१०१,६११	१३,५५०,१३८
२	सामुद्रिक बीमा	१,२६३	१,४४२	१५,१३०,९४९	१५,५०७,४११	९,४०१,२६८	१०,३९९,९८४	५,७२९,६८१	५,१०७,४२७
३	हवाई बीमा	३	३		७,४६०,८५८		७,४५७,१२८	-	३,७३०
४	मोटर बीमा	४४,३८०	४२,०६७	१५,०२१,३९८	१५,२९६,३६५	३,०३०,०३३	७३६,४७५	११,९९१,३६५	१४,५५९,८९०
५	ईन्जिनियरिङ तथा ठेकेदार	१९९	१७१	३४,३३८,७१६	४१,२८७,४४७	३३,८७२,९६५	४०,८३३,९५६	४६५,७५१	४५३,४९१
६	विविध बीमा	६,२८७	५,४९३	१७५,९०७,२४७	१७१,५९५,७०२	१६५,३९५,०१४	१५९,५८४,२६९	१०,५१२,२३३	१२,०११,४३३
७	बाली तथा पशुपंक्षी बीमा	३,९६१	५,९२७	५६७,२२९	८६७,४४९	४५३,७८३	६९३,९८०	११३,४४६	१७३,४६९
८	लघु बीमा	१७२	७८	४५,२९०	१०,१२०	-	४,०२०	४५,२९०	६,१००
	जम्मा	६१,३३३	५८,३८७	३०२,३१३,६९०	३०५,१६३,३३४	२५५,३५,३१३	२५९,२९७,६५६	४६,९५९,३७७	४५,८६५,६७८

प्रवन्धपत्रमा संशोधन

दफा ५ (ख) कम्पनीको पूंजीको संरचना

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
(ख) कम्पनीको जारी पूंजी रु. १०२,७२,००,००० (रु. एक अर्ब दुई करोड वहत्तर लाख) हुनेछ । प्रति शेयर रु१०० (एक सय) का दरले १,०२,७२,००० (एक करोड दुई लाख वहत्तर हजार) साधारण शेयरमा विभाजित गरिएको छ साथै चुक्ता पूंजी पनि रु. १०२,७२,००,००० (रु. एक अर्ब दुई करोड वहत्तर लाख) हुनेछ ।	(ख) कम्पनीको जारी पूंजी रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) हुनेछ । प्रति शेयर रु१०० (एक सय) का दरले १,०६,८२,८८० (एक करोड छ लाख वयासी हजार आठ सय असी) साधारण शेयरमा विभाजित गरिएको छ साथै चुक्ता पूंजी पनि रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) हुनेछ ।	बोनस शेयर जारी भएपछि जारी तथा चुक्ता पूंजी वृद्धी गर्न पर्ने भएकाले ।

नियमावलीमा संशोधन

नियम ६ (ख) कम्पनीको पूंजीको संरचना:

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
६ (ख) कम्पनीको अधिकृत पुंजी रु २,००,००,००,०००। (रु. दुई अर्ब) हुनेछ । रु.१०२,७२,००,०००। (रु. एक अर्ब दुई करोड वहत्तर लाख) जारी पूंजी हुने छ । साथै चुक्ता पूंजी पनि रु.१०२,७२,००,०००। (रु. एक अर्ब दुई करोड वहत्तर लाख) सम्म हुने छ ।	कम्पनीको अधिकृत पुंजी रु २,००,००,००,०००। (रु. दुई अर्ब) हुनेछ । रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) जारी पूंजी हुने छ । साथै चुक्ता पूंजी पनि रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) सम्म हुने छ ।	बोनस शेयर जारी भएपछि जारी तथा चुक्ता पूंजी वृद्धी गर्न पर्ने भएकाले ।
नियम १८. संचालक समितिको कार्यविधी (छ) नभएको	(छ) संचालकको सुविधा: संचालकले बैठकमा उपस्थित भए वापत पाउने बैठक भत्ता अध्यक्षले प्रति बैठक रु.८,०००। (रु. आठ हजार) र अन्य संचालकहरूले रु.७,०००। (रु. सात हजार) का दरले तथा समिति र उपसमितिका संयोजक र सदस्यहरूले समेत संचालक सरह बैठक भत्ता हुने छ ।	श्री वीमा समितिबाट जारी विमकको सस्थागत सुशासन सम्वन्धि निर्देशिका, २०७५ को निर्देशन १० (१) मा व्यवस्था भएकाले थप गरिएको ।



बीमा समिति
BEEMA SAMITI

नेपालको बीमा नियमनकारी निकाय
Insurance Regulatory Authority of Nepal
गैरस्थलगत सुपरीवेक्षण ४१७ (२०७६/०७७) च.नं. ३९५५



मिति: २०७६/१२/०५

श्री हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
बबरमहल, काठमाडौं।

विषय: आ.व. २०७५/७६ को वित्तीय विवरण स-शर्त स्वीकृति बारे।

यस समितिमा प्राप्त तहाँको मिति २०७६/०९/२० (च.नं.९८९/२०७६/७७) को पत्र सम्बन्धमा लेखिदैछ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमकमा रहेको सर्वविदितै छ। लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको तहाँको आ.व.२०७५/७६ को समितिबाट जारी निर्देशन बमोजिमको वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृत गरिएको व्यहोरा निर्णयानुसार जानकारी गराईन्छ।

१. बीमकको अण्डराइटिङ्ग तथा दावी भुक्तानी प्रकृया प्रभावकारी बनाउनु हुन।
२. बीमकको लेखा परिक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन।
३. बीमकको व्यवस्थापन खर्च समितिले तोकेको सीमा भित्र रहने गरी मात्र खर्च गर्नु हुन।
४. बीमकको पदाधिकारी वैदेशिक भ्रमण गर्नुपूर्व बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ बमोजिम समितिको अनिवार्य स्वीकृति लिनु हुन।
५. बीमकले श्रम ऐन २०७४ मा भएको व्यवस्था बमोजिम श्रम लेखा परीक्षण गर्नु हुन।
६. बीमकको 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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(सन्तोष कार्की)
(सन्तोष कार्की)

प्रमुख, गैरस्थलगत सुपरीवेक्षण शाखा

आर्थिक वर्ष २०७५।०७६ को लेखापरीक्षकबाट प्रमाणित परिमार्जित वित्तिय विवरण पारित गरि वार्षिक साधारण सभा पूर्व श्री वीमा समितिबाट स्विकृति लिनुपर्ने प्रावधान अनुसार स्विकृतिको लागि पेश गरिएकोमा समितिको मिति २०७६।१२।०५ गैरस्थलगत सुपरिवक्षण ४१७ (२०७६।७७) च. नं. ३९५५ को प्राप्त पत्र अनुसार सो वर्षको वित्तिय विवरण सशर्त स्विकृति प्राप्त भएकोमा निम्न वमोजिमको प्रत्युत्तर संचालक समितिको मिति २०७६ साल चैत्र ६ गतेको बैठक नं. २५१ बाट पारित गरि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशन गरिएको छ ।

- (१) अण्डरराईटिङ तथा दावी प्रक्रियामा देखिएका कैफियतहरूलाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाई प्रभावकारी बनाइने छ ।
- (२) लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउने व्यवस्था गरिने छ ।
- (३) व्यवस्थापन खर्च समितिले तोकेको सिमा भित्र रहने गरि खर्च गर्ने व्यवस्था मिलाइने छ ।
- (४) कम्पनीको पदाधिकारी वैदेशिक भ्रमण पूर्व वीमकको संस्थागत सुशासन सम्बन्धि निर्देशिका, २०७५ वमोजिम समितिको अनिवार्य स्विकृति लिने व्यवस्था मिलाइने छ ।
- (५) श्रम ऐन, २०७४ मा भएको व्यवस्था वमोजिम श्रम लेखापरीक्षण गर्ने व्यवस्था मिलाई सकेको छ ।
- (६) आन्तरिक नियन्त्रण प्रणालीलाई अझ बढि प्रभावकारी बनाएर लेखापरीक्षकले औल्याएका कैफियतहरूलाई सुधार गर्ने व्यवस्था मिलाईएको छ ।
- (७) आ. व. २०७५।७६ को वित्तिय विवरण स्विकृत भएको ६० दिन भित्र वार्षिक साधारण सभा सम्पन्न गर्ने व्यवस्था गरिने छ ।



हिमालयन जनरल ईन्स्योरेन्स कं लि.
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