



Himalayan Everest
Insurance Limited



ANNUAL REPORT 2022

२९औं वार्षिक प्रतिवेदन- २०७८/७९

म ढुक्क छु

मेरो साथमा छ
हिमालयन एभरेष्ट इन्स्योरेन्स

मेरो हरपल हरक्षण सधै खुशी
बनाउन साथ दिने हिमालयन
एभरेष्ट इन्स्योरेन्समा म आफ्नो
ब्यापार-ब्यवसाय, घर, सवारी
साधन तथा स्वास्थ्य उपचारको
बीमा गरी ढुक्क भएको छु ।



हिमालयन एभरेष्ट

इन्स्योरेन्स लिमिटेड

सुरक्षा र साथ अझ बढि विश्वास

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Himalayan Everest
Insurance Limited

29th
ANNUAL REPORT 2022

२९औं वार्षिक प्रतिवेदन-आ.व. २०७८/०७९

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हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड

थापागाउँ, जि.पि.ओ. बक्स १२९, काठमाडौं, नेपाल
फोन नं. ५२४५०९०, ५२४५०९१

उन्तिसौ वार्षिक साधारण सभा बस्ने सूचना

मिति २०७९।११।२३ गते वसेको हिमालयन एभरेष्ट इन्स्योरेन्स लि. को संचालक समितिको बैठक नं. ३०१ को निर्णयानुसार कम्पनीको उन्तिसौ वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा निम्न विषय उपर छलफल गर्न बस्ने भएको छ ।

मिति : २०७९ चैत्र २९ गते बुधबार ।

स्थान : वानेश्वर व्याङ्केट, थापागाउँ, काठमाण्डौ ।

समय : विहान ११ बजे ।

उन्तिसौ वार्षिक साधारण सभाको लागि विषयसूची

(क) सामान्य प्रस्ताव

- (१) उन्तिसौ वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष २०७८/०७९ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने ।
- (२) साविक हिमालयन जनरल इन्स्योरेन्स कम्पनी लि. को आर्थिक वर्ष २०७८/०७९ को लेखापरीक्षकको प्रतिवेदन सहित वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण, ईक्युटीमा भएको परिवर्तन र तत्सम्बन्धि अनुसूचीहरू पारित गर्ने ।
- (३) साविक एभरेष्ट इन्स्योरेन्स कम्पनी लि. को आर्थिक वर्ष २०७८/०७९ को लेखापरीक्षकको प्रतिवेदन सहित वासलात, नाफा-नोक्सान हिसाव, नगद प्रवाह विवरण, ईक्युटीमा भएको परिवर्तन र तत्सम्बन्धि अनुसूचीहरू पारित गर्ने ।
- (४) संचालक समितिको सिफारिस वमोजिम चुक्ता पूँजी रु. २,२३,९९,३६,७००/- को २.७५ प्रतिशतले हुन आउने रु. ६,१५,९८,३००/- को वोनश शेयर प्रदान गर्दा लाग्ने कर वापत चुक्ता पूँजीको ०.१४ प्रतिशतका दरले हुने रु. ३२,४२,०१६/- नगद लाभांश प्रस्ताव गर्ने ।
- (५) आर्थिक वर्ष २०७९/०८० को लागि लेखापरीक्षकको नियुक्ती र निजको पारिश्रमिक लेखापरीक्षण समितिले सिफारिस गरे वमोजिम अनुमोदन गर्ने । (हालका लेखापरीक्षक श्री एन. अमात्य एण्ड कम्पनी पुनः नियुक्तीको लागी योग्य हुनुहुन्छ)
- (६) समूह 'क' का संस्थापक शेयरधनीहरूको तर्फबाट संचालक समितिको प्रतिनिधित्व गर्ने संचालक पद ३ तथा समूह 'ख' का शेयरधनीहरूको तर्फबाट संचालक समितिको प्रतिनिधित्व गर्ने संचालक पद २ को निर्वाचन सम्पन्न गर्ने ।
- (७) विविध ।

(ख) विशेष प्रस्ताव

- (१) संचालक समितिले सिफारिस गरे वमोजिम चुक्ता पूँजी रु. २,२३,९९,३६,७००/- को २.७५ (दुई दशमलव सात पांच) प्रतिशतले हुन आउने रु. ६,१५,९८,३००/- वरावरको वोनस शेयर जारी गर्ने । त्यसरी वोनस शेयर जारी गर्दा भिन्न अंकमा आउने शेयर लाई संस्थापक शेयर र सर्वसाधारण शेयरको अनुपात कायमै राखि नजिकको पुरा अंक कायम गर्ने । साथै वोनस शेयर जारी गर्दा जारी तथा चुक्ता पूँजी वृद्धि हुने भएवाट सोही अनुरूप प्रवन्धपत्र र नियमावलीमा संशोधन गर्ने ।
- (२) विशेष प्रस्तावको संशोधनहरूबाट प्रवन्धपत्र र नियमावलीको संशोधनहरूमा नियमनकारी निकायहरूबाट कुनै फेरवदल, थपघट गर्न निर्देशन वा सुझाव भएमा सोही वमोजिम गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (३) विविध ।

सचिव
संचालक समिति

हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड

थापागाउँ, जि.पि.ओ. बक्स १२९, काठमाडौं, नेपाल

फोन नं. ५२४५०९०, ५२४५०९१

साधारण सभासम्बन्धी सामान्य जानकारी

१. मिति २०७९ चैत्र ३ गते भन्दा अघिल्लो दिनसम्म नेपाल स्टक एक्सचेन्जमा कारोवार गरी सिडिएस एण्ड विलयरिङ्गवाट राफसाफ भएका र कम्पनीको शेयर रजिस्ट्रार एनएमवि क्यापिटल लि. को शेयर अभिलेखमा दर्ता भएका शेयरधनीहरू वार्षिक साधारण सभामा भाग लिन योग्य मानिने छन् ।
२. शेयरधनी महानुभावहरूले आफ्नो परिचय दिने आधिकारिक परिचयपत्र वा साधारणसभा प्रयोजनार्थ जारी प्रवेशपत्र वा नागरीकताको प्रमाणपत्र वा शेयर प्रमाणपत्र साथमा लिई आउनु हुन अनुरोध गरिन्छ । शेयर अभौतीकरण गराईसक्नु भएका शेयरधनी महानुभावहरूको हकमा DMAT खाता नम्बर र सकक्ल आधिकारिक परिचयपत्र अनिवार्य रूपमा ल्याउनुहुन अनुरोध गरिन्छ ।
३. नावालक वा विक्षिप्त शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा दर्ता भएको व्यक्तिले सभामा भाग लिन, मतदान गर्न वा प्रतिनिधि तोक्न पाउनेछन् ।
४. संयुक्तरूपमा लिएको शेयरको हकमा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्तिले वा सर्वसम्मतिबाट प्रतिनिधि नियुक्त गरेको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
५. छलफलको विषय विविध शिर्षक सम्बन्धमा शेयरधनी महानुभावहरूले छलफल गर्न चाहेको विषय वारे सभा हुन भन्दा कम्तीमा ७ दिन अगावै अध्यक्षलाई लिखित रूपमा कम्पनीको थापागाउँ स्थित कार्यालयमा सूचना दिनुपर्नेछ वा Email: dhruba@hei.com.np मा पठाउन सक्नु हुनेछ ।
६. शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा सभाध्यक्ष वा निजले तोकेको व्यक्तिबाट सामुहिक रूपमा उत्तर दिइनेछ ।
७. अन्य जानकारीका लागि कम्पनीको थापागाउँ स्थित कार्यालयमा कार्यालय समयभित्र सम्पर्क राख्नहुन सबै शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ । साथै आवश्यक जानकारीको लागि मोवाईल नं. ९८५१०५१७५३ वा ९८०२०३२३७१ मा सम्पर्क राख्न सक्नुहुनेछ ।
८. मिति २०७९/१२/०३ गते एकदिनको लागि कम्पनीको शेयर दाखिल खारेज बन्द हुनेछ ।
९. वार्षिक प्रतिवेदन, २०७९ तथा साधारणसभा सम्बन्धि जानकारीको लागि कम्पनीको केन्द्रीय कार्यालय, थापागाउँमा सम्पर्क गर्न वा www.hei.com.np मा हेर्न सक्नुहुने छ । यसैलाई सूचना मानि तोकिएको समयमा नै सभामा सहभागी भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ ।
१०. संचालकहरूको निर्वाचन सम्बन्धि कार्यतालिका यथा समयमा निर्वाचन अधिकृतको सचिवालय, थापागाउँ, काठमाडौंमा प्रकाशन गरिनेछ ।
११. सभा सम्बन्धि अन्य काम कार्यवाही कम्पनी ऐन, २०६३ वमोजिम हुनेछ ।



हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड

थापागाउँ, जि.पि.ओ. बक्स १२९, काठमाडौं, नेपाल
फोन नं. ५२४५०९०, ५२४५०९१

प्रवेश-पत्र

शेयरधनीको नाम.....शेयर प्रमाण पत्र नं..... शेयरधनी नं..... वा हितग्राही नं.....शेयरधनीको सहि.....शेयर संख्या.....हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेडको २०७९ चैत्र २९ गते बुधवारका दिन हुने उन्तिसौं 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 ।)

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ध्रुव प्रसाद चौपाने
कम्पनी सचिव



हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड

थापागाउँ, जि.पि.ओ. बक्स १२९, काठमाडौं, नेपाल
फोन नं. ५२४५०९०, ५२४५०९१

प्रोक्सी-फारम

श्री संचालक समिति,
हिमालयन एभरेष्ट इन्स्योरेन्स लि.
थापागाउँ, काठमाण्डौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महासय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म/हामी..... ले त्यस कम्पनीको शेयरधनीको हैसियतले २०७९ साल चैत्र २९ गते बुधवारका दिन हुने उन्तिसौं वार्षिक साधारण सभामा म र 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/छौं ।

निवेदक

प्रतिनिधि नियुक्त भएको व्यक्तीको,

हस्ताक्षरको नमुना:

शेयर प्रमाणपत्र नं.:

शेयरधनी नं.:

हितग्राही नं.:

मिति:

शेयर संख्या :

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

दस्तखत :

नाम :

ठेगाना :

हितग्राही नं.:

शेयर प्रमाणपत्र नं. :

कि.नं..... देखि.....सम्म

BOARD OF DIRECTORS



Mr. Mahendra Krishna Shrestha
Chairman



Mr. Bhubal Rai
Director



Mr. Vijit Krishna Shrestha
Director



Mr. Ram Prasad Khanal
Director



Mr. Hem Raj Thapa
Director



Mr. Ajaya Ratna Sthapit
Director-Public



Mr. Rajiv Sapkota
Advisor



Mr. Bijay Kumar Pant
Advisor



MANAGEMENT TEAM



Vijaya Bahadur Shah
CEO



Kamal Gautam
Sr. DCEO



R. Naidu
CTO



Ratan Kumar Lama
DGM



Sanjay Aryal
DGM

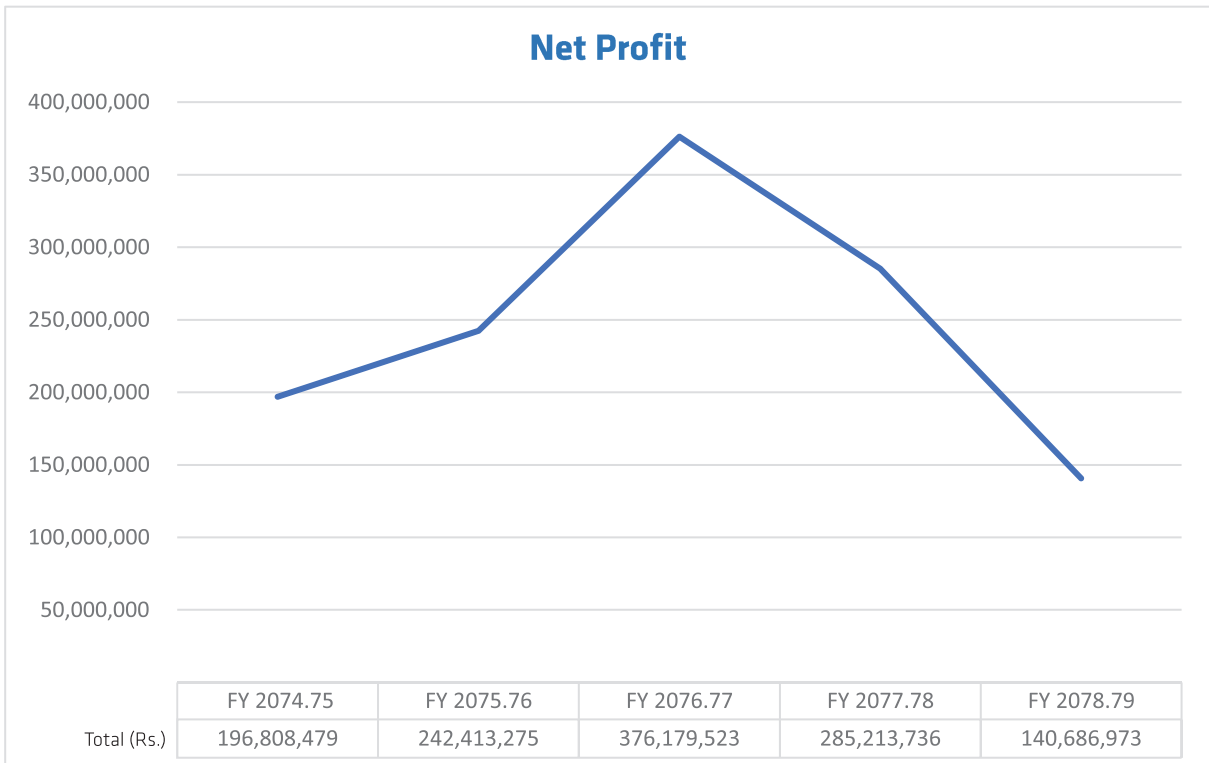
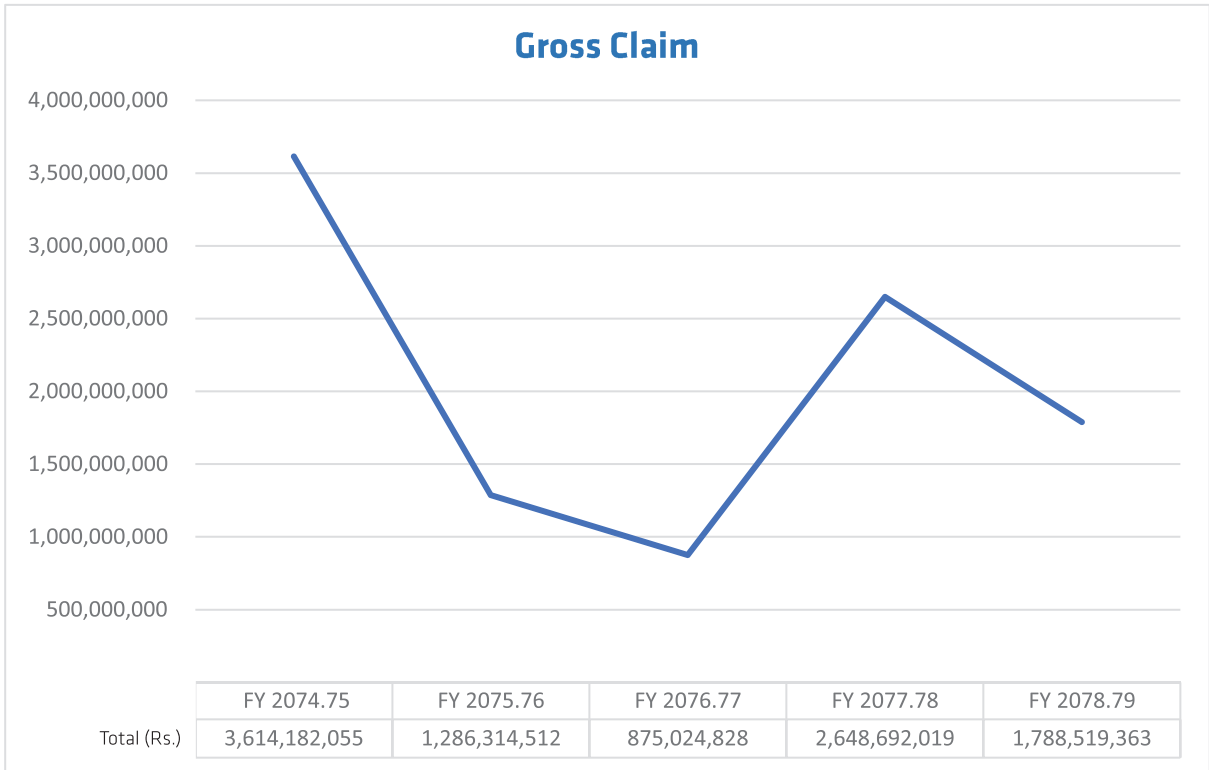


Anju Shrestha
DGM



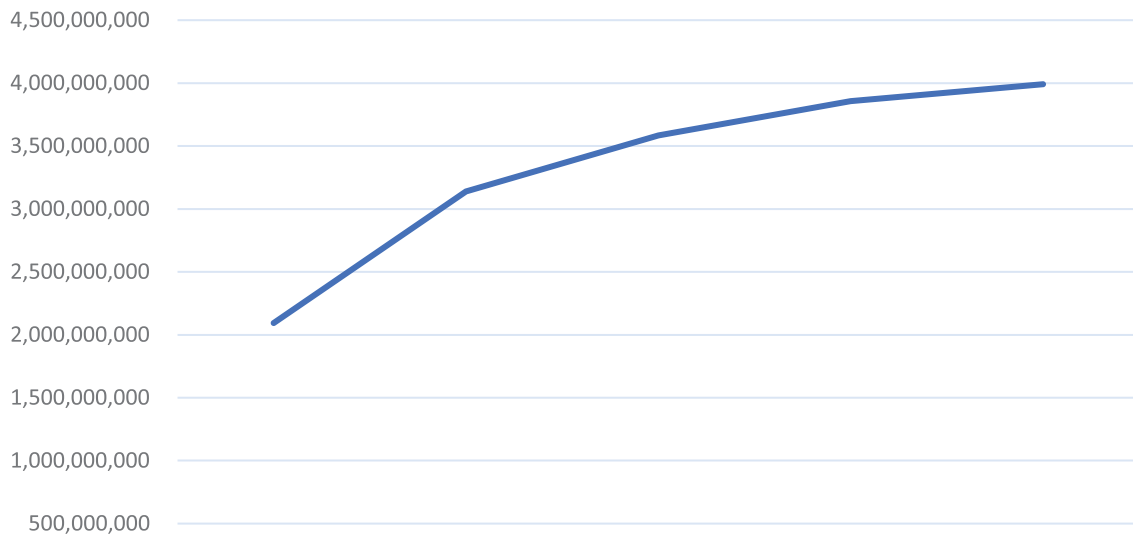
Kashi Nath Burlakoti
DGM

साविक हिमालयन जनरल इन्स्योरेन्स कं. लि. र एभरेष्ट इन्स्योरेन्स कं. लि को संयुक्त तथ्यांकहरू:



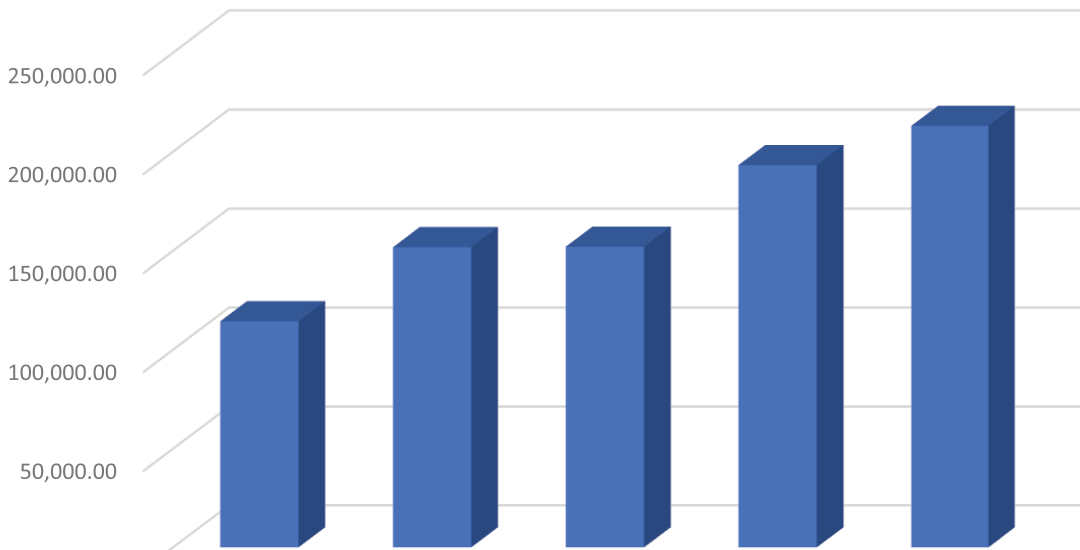


Networth



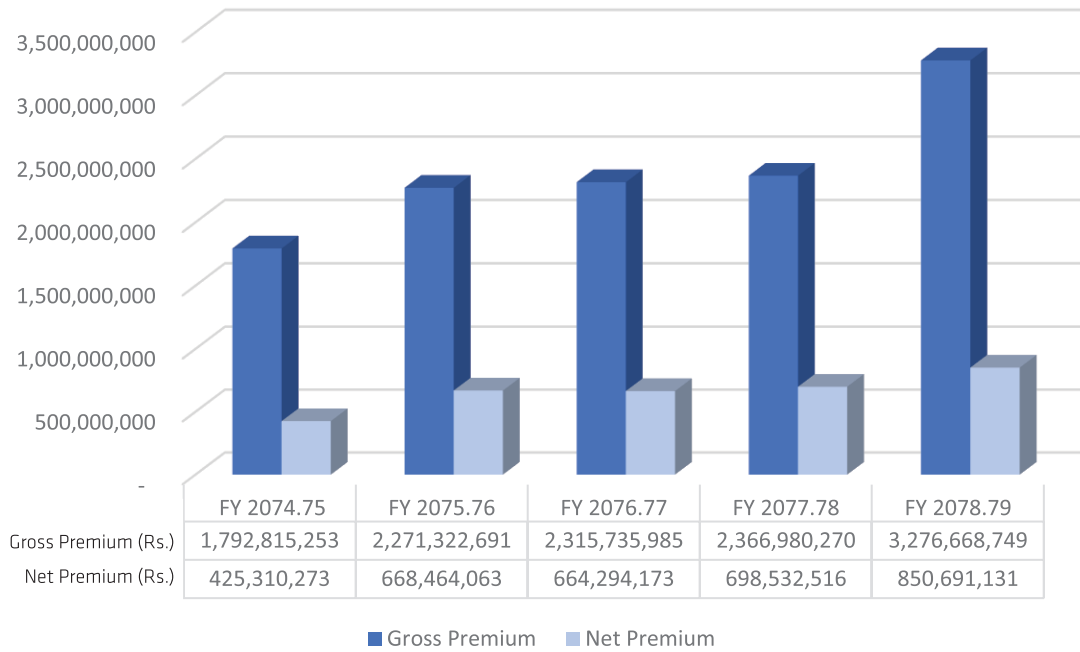
	FY 2074.75	FY 2075.76	FY 2076.77	FY 2077.78	FY 2078.79
Total (Rs.)	2,093,731,108	3,138,219,514	3,584,572,277	3,857,534,239	3,991,096,626

No of Policies

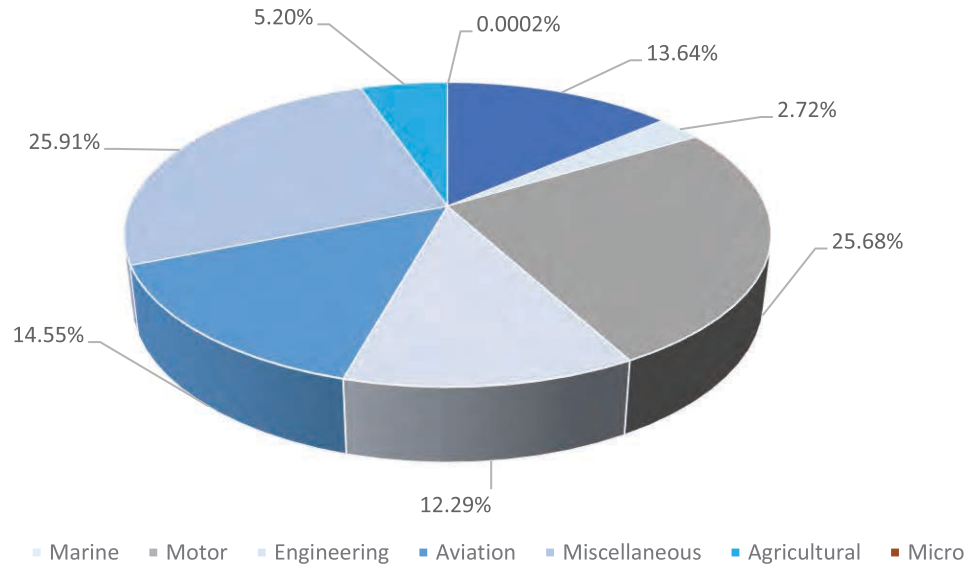


	FY 2074.75	FY 2075.76	FY 2076.77	FY 2077.78	FY 2078.79
Total (Nos.)	114,350.00	151,789.00	152,041.00	193,226.00	213,030.00

Gross Premium Vs Net Premium



Portfoliowise- Premium Income Composition FY 2078/079







Himalayan Everest
Insurance Limited

CHAIRMAN'S MESSAGE

An eventful year completed and I hope all of you are equally excited as I am about your company and the tremendous opportunity that lies ahead of us. With your approval, we proudly and successfully completed the first ever merger in the insurance industry in Nepal, with the merger of Himalayan General Insurance and Everest Insurance. The merger process was also timely and swiftly completed with Himalayan Everest Insurance Limited (HEI) successfully starting joint operations on 1st Shrawan 2079. I would like to once again thank all the Joint Merger Committee members, Auditors, IT Consultants and all the employees of the Himalayan General Insurance and Everest Insurance Company who gave their time and valuable inputs to enable the successful merger and formation of HEI.

With the merger and as HEI, there are now opportunities available to us, that would have been unimaginable as stand alone companies. But I will also admit that there have been challenges in the process and we continue to address various challenges of bringing together two companies and two cultures. But as HEI, we intend to continue to stay "Ahead of the Curve" and strive to address all challenges and opportunities with equal energy and commitment.

As I have said before, we are in the service industry and our people and our company culture is our biggest asset. With this in mind, I would like to share with all our stakeholders that we intend to put a renewed focus in these aspects as we now build HEI and move towards a brighter future.

We strive to stay ahead of the curve and together our future is bright.

Mahendra Krishna Shrestha
Chairman

2079/12/29





Himalayan Everest
Insurance Limited

CEO'S PERSPECTIVE

Warm welcome to the Chairman and all members of the Board of Directors, Shareholders, Regulators, distinguished guests, invitees and well-wishers of the company present in the 29th Annual General Meeting of the Company.

In last couple of Years, the penetration of insurance has increased in non- life insurance market of Nepal specifically due to Micro Insurance, Medical, Motor and Agriculture/Cattle Insurance. Nepalese Insurance Market is in the rise. To capitalize this we strive to maintain our competitive advantage in providing quality products and prompt claim settlement service with innovative technology and easy accessibility to our valuable clients.

We have focused our activities towards unparalleled service through use of easy and accessible platform. In line with the same, we are developing digital platform as one of our long term strategy to make insurance more convenient and affordable to the larger population of Nepal.

All the activities of the company are focused to create better value to our stakeholders. In order to achieve the same in long term, all efforts are directed in the same direction and company is investing substantially for Human Capital Development, Technology, Product and operational infrastructure.

Currently, we have been providing services through 78 different branches and we will continue to expand our reach through further expansion of branch network based on our long- term strategy and competitive advantage.

The construction of state of the art Corporate Building is ongoing and we expect to complete all civil and interior works by first half of the upcoming fiscal year. On completion of our Corporate Building, there will be better work environment to our staff and enhanced services to our customers.

I also take this opportunity to express my gratitude on behalf of the company to Nepal Insurance Authority, Banks and Financial Institution, Regulatory Authorities, Reinsurers, Brokers, Surveyors, Employees at all levels and well wishers for their mentoring, support and guidance through which we have made 29 Years of company's journey a memorable one.

Thank you.

2079/12/29

Vijaya Bahadur Shah
Chief Executive Officer



Annual Report of FY 2078-79 presented by Board of Directors in the 29th Annual General Meeting of Himalayan Everest Insurance Limited

Respected Shareholders,

We, on behalf of the Board of Directors of Himalayan Everest Insurance Limited, cordially welcome all shareholders and invitees to the 29th Annual General Meeting of the company.

Before presentation of Last Year's Financial Statements of Himalayan General Insurance Company Limited & Everest Insurance Company Limited (Hereafter Jointly called "Company") for your approval, we would like to provide a brief summary regarding the merger process of former Himalayan General Insurance Company Limited (HGI) and Everest Insurance Company Limited (EIC). For the purpose of merger, a joint merger committee (JMC) with representation from both companies was formed having the following composition:

Joint Merger Committee :

S.No	Name	Representation
1.	Mr. Ajay Ratna Sthapit	Director- Himalayan General Insurance Co. Ltd.
2.	Mr. Bikram Krishna Shrestha	Director- Himalayan General Insurance Co. Ltd.
3.	Mr. Vijit Krishna Shrestha	Director- Himalayan General Insurance Co. Ltd.
4.	Mr. Bhuwal Rai	Director- Everest Insurance Co. Ltd.
5.	Mr. Hem Raj Thapa	Director- Everest Insurance Co. Ltd.
6.	Mr. Ram Prasad Khanal	Director- Everest Insurance Co. Ltd.
7.	Mr. Vijaya Bahadur Shah	CEO- Himalayan General Insurance Co. Ltd.
8.	Mr. Kamal Gautam	CEO- Everest Insurance Co. Ltd.
9.	Mr. Dhruva Pd. Neupane	Company Secretary- Himalayan General Insurance Co. Ltd.
10.	Ms. Gita K. C.	Company Secretary- Everest Insurance Co. Ltd.

As recommended by the JMC, both Companies (HGI & EIC) held a Special General Meeting (SGM) on 2nd Ashad 2079 for discussion and approval regarding the merger. The SGM unanimously passed the resolution of Merger as recommended by Merger Committee with the swap ratio of each 1 share of Everest Insurance Company Limited with 0.85 Share of Himalayan General Insurance Company Limited. Post approval of Merger from the SGM, necessary arrangements and approval were taken from Regulatory Authorities for the 1st ever merger in the insurance industry in Nepal.

Following approval from the Nepal Insurance Authority and Office of the Company Registrar, we proudly and successfully started joint operation of Himalayan Everest Insurance Limited (HEI) from 1st Shrawan 2079 and it took only 73 number of days from signing the agreement for merger of the two companies.

Complete sets of financial statement for the FY 2078/79 of former Himalayan General Insurance Company Limited & Everest Insurance Company Limited has been prepared, Audited and Approved by Nepal Insurance Authority and same is placed for approval by the AGM.

Here for the discussion and approval of Shareholders, we have consolidated the respective figures and prepared a single report of BOD of Directors pursuant to (109) of the Company Act 2063 and standalone financial statement of both the companies along with annexures have been prepared and presented.

We are pleased to place before you the 29th Annual report of the HGI & 28th Annual Report of EIC prepared pursuant to section (109) of the Companies Act, 2063 for the Financial Year 2078-79 including Auditor's Report, Balance Sheet, Profit and Loss Account, Statement of Changes in Equity, Cash Flow Statement and notes to annual account forming integral part of the Financial Statements, along with special purpose Financial Statements as per the Directives of Nepal Insurance Authority, Company's current financial year activities & future action plans, as well as the Director's Report.

1. Financial Results:

S.No	Particulars	Indicators	FY 2078-79			FY 2077-78			Growth (%)
			HGI	EIC	Total	HGI	EIC	Total	
1	No of Policies Issued	Nos.	70,072	118,427	188,499	91,722	101,504	193,226	-2%
2	Gross Premium Income	Rs'000'	2,075,332	1,201,337	3,276,668	1,335,640	1,031,339	2,366,979	38%
3	Net Premium Income	Rs'000'	401,403	449,288	850,691	278,012	420,520	698,532	22%
4	RI Commission Income	Rs'000'	197,989	181,378	379,366	114,307	140,827	255,135	49%
5	No of Claims Paid	Nos.	6,292	6,357	12,649	6,990	5,879	12,869	-2%
6	Gross Claims Paid	Rs'000'	764,811	1,023,708	1,788,519	1,754,324	894,367	2,648,692	-32%
7	Net Claims Paid	Rs'000'	170,532	413,231	583,762	198,763	273,673	472,436	24%
8	Outstanding Claim	Nos.	5,605	5,516	11,121	3,617	4,217	7,834	42%
9	Outstanding Claim	Rs'000'	156,888	290,124	447,012	125,111	107,273	232,385	92%
10	Employee Expenses	Rs'000'	125,526	144,753	270,279	119,210	115,257	234,468	15%
11	Other Expenses	Rs'000'	83,871	72,754	156,625	87,242	55,099	142,341	10%
12	Income from Investment	Rs'000'	152,330	150,798	303,128	151,636	185,632	337,268	-10%
13	Net Profit (as per NFRS)	Rs'000'	150,755	9,565	160,320	99,091	159,367	258,458	-38%
14	Investment	Rs'000'	1,677,959	1,829,029	3,506,987	1,861,880	1,758,006	3,619,886	-3%

Solvency Margin:

The solvency ratio is the measurement of the company's ability to meet its operational obligations and short term and long-term liabilities. As per solvency margin directive issued by Nepal Insurance Authority, the solvency ratio should be more than 1.5. Solvency margin of both the companies stands well above the prescribed minimum as on Ashad End 2079 as under.

S.No.	Company Name	Solvency Margin
1.	Himalayan General Insurance Company Limited	4.14
2.	Everest Insurance Company Limited	3.16

2. Review of Previous Year's Performance F/Y 2078-79 (F/Y 2021-22):

The company's market share in Financial Year 2078-79 among general insurance companies in terms of gross premium was 8.39%. The company recorded a Gross Direct Premium of Rs. 3.27 billion (3 Arba 27 Crore) in FY 2078-79 as compared to Rs.2.36 billion (2 Arba 36 Crore) in FY 2077-78.

The major premium contributor for 2078-79 was the miscellaneous portfolio which comprises primarily of GPA, HIP, Medical, Burglary, All Risk, Group Hospital, and International Travel. This portfolio contributed 25.91% to our gross premium income as compared to 20.75% in the previous year. Specifically, Fire, Marine, Motor, Engineering, Aviation, Miscellaneous, Agriculture and Micro portfolios contributed 13.64%, 2.72%, 25.68%, 12.29%, 14.55%, 25.91%, 5.20% and 0.0002% respectively in the FY 2078-79

Gross Premium Income:

S.No	Portfolio	FY 2078-79				FY 2077-78			
		HGI	EIC	Total	Weight	HGI	EIC	Total	Weight
1	Fire	236,424,802	210,546,971	446,971,773	13.64%	150,659,526	183,172,839	333,832,365	14.10%
2	Marine	24,606,862	64,640,672	89,247,534	2.72%	20,527,779	55,415,547	75,943,326	3.21%
3	Motor	389,969,657	451,455,897	841,425,554	25.68%	286,016,000	420,404,485	706,420,485	29.84%
4	Engineering	177,153,396	225,604,084	402,757,480	12.29%	61,629,065	188,974,635	250,603,700	10.59%
5	Aviation	473,324,756	3,352,448	476,677,204	14.55%	293,748,813	236,685	293,985,498	12.42%
6	Miscellaneous	642,184,437	206,911,590	849,096,027	25.91%	374,555,893	116,685,697	491,241,590	20.75%
7	Agricultural	131,662,736	38,822,923	170,485,659	5.20%	96,431,857	33,460,335	129,892,192	5.49%
8	Micro	5,223	2,293	7,516	0.0002%	52,071,942	32,989,172	85,061,114	3.59%
Total		2,075,331,869	1,201,336,880	3,276,668,749	100%	1,335,640,875	1,031,339,395	2,366,980,271	100.00%



Gross Claim Settlement:

Gross Claim Settlement during the FY 2078 -79 was Rs. 1.78 billion as compared to Rs. 2.64 billion in FY 2077- 78. 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.

S.No	Portfolio	FY 2078-79			FY 2077-78		
		HGI	EIC	Total	HGI	EIC	Total
1	Fire	146,800,515	209,471,444	356,271,959	97,186,492	140,564,402	237,750,894
2	Marine	12,586,393	28,690,661	41,277,053	3,491,998	17,801,509	21,293,507
3	Motor	131,618,817	333,717,799	465,336,616	76,219,431	175,287,775	251,507,207
4	Engineering	4,303,973	262,675,563	266,979,536	1,066,841,982	332,250,898	1,399,092,880
5	Aviation	241,515,588	-	241,515,588	-	-	-
6	Miscellaneous	121,484,992	155,269,015	276,754,007	128,519,758	101,988,618	230,508,376
7	Agriculture	94,559,202	33,853,988	128,413,190	30,093,010	17,249,561	47,342,571
8	Micro	11,941,571	29,843	11,971,414	351,971,584	109,225,000	461,196,584
	Total	764,811,051	1,023,708,312	1,788,519,363	1,754,324,256	894,367,763	2,648,692,019

Re-insurance:

The company has reinsurance treaty with the following reinsurance companies:

S.No	Name of reinsurers
1	General Insurance Corporation of India, India
2	Trust International Insurance and Reinsurance Company, Bahrain
3	Zep Re (PTA Reinsurance Company) Nairobi, Kenya
4	Kenya Reinsurance Corporation Ltd., Nairobi, Kenya
5	East Africa Reinsurance Corporation Ltd., Nairobi, Kenya
6	Abu Dhabi National Insurance Company
7	The New India Assurance Company Limited
8	GIC Bhutan Reinsurance Company Limited
9	Asian Reinsurance Company Limited
10	AXA-XL
11	Hannover Reinsurance
12	Cica Reinsurance, India
13	IGI Reinsurance
14	Royal Insurance Corporation of Bhutan Ltd

Re-insurance Brokers:

The company reinsurance is placed through the following brokers who have previous track record in their respective areas of operation.

1	K. M. Dastur Reinsurance Brokers Pvt. Ltd., India
2	J. B. Boda Reinsurance Brokers Pvt. Ltd., India
3	Marsh Limited, London
4	J. B. Boda and Co. (U. K.) Limited, London
5	Unilight Reinsurance Brokers Pvt. Ltd., India

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

COVID-19 has presented severe challenges to every industry, including the insurance industry. Despite of the post pandemic difficulties, some progress has continued to be made in the insurance industry during these challenging times. On the whole, market penetration has increased, reaching new individuals as well as new areas of Nepal. In line with the new federal structure of the country, the company plans to strengthen provincial offices in all seven provinces which will further expand it's reach and the reach of insurance services.

Special note on Climatic Risk

As per current directive of Insurance Authority, all the insurers should disclose and quantify the climatic risk on annual basis. In the year 2078-79, claim incurred due to Climatic risk can be shown in the table below:

S.N	Particulars	Gross Claim	Net Claim
1.	Fire Portfolio	356,271,959	39,340,814

4. GPI Since the Last Fiscal Year till Preparation of the Annual Report and Future Plans:

The comparative premium underwritten during the Fiscal Year 2079-80 is tabulated below:

S. No	Particulars	FY 2079-80 (up to Magh)	FY 2078-79 (up to Magh)	Increase/Decrease
1	Gross Premium Income	1,698,225,761	1,783,049,044	(4.76%)

The company is continuously optimizing its portfolio and as such some of the portfolios specially agriculture/cattle has been in decline.

Future Plan:

We are now Himalayan Everest, a much stronger and bigger company with ambitions that we would not have attempted as separate individual companies. We have visions of being a company with easy accessible nationwide presence. Whether through branches or through technological advances, we want to reach and expand our customer base significantly.

As Himalayan Everest, we have also been able to reevaluate our position in the market, the available opportunities and are laying the foundations for a very exciting future for us as a company and for our customers and shareholders.

5. Industrial and Business Relations:

As a socially responsible company, on part of stake holders' communication, all the information and disclosure required pursuant to the guiding Acts, Rules & Regulations has been submitted, disclosed and published duly. Also, communication with stakeholders through different medium has been maintained throughout the year 2078-79.

We are committed to strengthening the relationships within and between our teams which is critical to our future growth strategy and direction. We are also continuing our focus on bringing in new talent who are aligned with the company's values and goals. In addition, we continue to invest in capacity building to help our teams to do their best.

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

In the review year 2078-79, The followings are the changes in BODs of respective companies:

Changes in BODs of Ms. Himalayan General Insurance Company Limited

S.No	Incoming Director	Outgoing Director
1.	Mr. Bijay Kumar Pant	Mr. Dasarath Lal Shrestha

Changes in BODs of Ms. Everest Insurance Company Limited

S.No	Incoming Director	Outgoing Director
1.	-	Ms Shamjhana Sharma-Independent Director

Formation of Board of Directors Post to Approval of Merger from Special General Meeting of Himalayan General Insurance Company Limited & Everest Insurance Company Limited.



S.No	Designation
1.	Mr. Mahendra Krishna Shrestha-Chairman
2.	Mr. Bhubal Rai- Director
3.	Mr. Vijit Krishna Shrestha- Director
4.	Mr. Ram Prasad Khanal- Director
5.	Mr. Hem Raj Thapa- Director
6.	Mr. Ajaya Ratna Sthapit- Director

In addition to above, the following are nominated as advisors to the Board.

1. Mr. Bijay Kumar Pant - Advisor
2. Mr. Rajiv Sapkota - Advisor

7. Major Factors affecting Business:

1. Post Pandemic Effect.
2. Changes in Acts & Regulatory Directives
3. Political Instability
4. Credit Crunch
5. Volatile Economic Activities

8. Dividend:

We have proposed Bonus Share @ 2.75% amounting to Rs. 61,598,300 and Cash Dividend of Rs. 3,242,016 for tax purpose on Bonus Share from the profit of Former Himalayan General Insurance Company Limited. In case of Everest Insurance Company Limited, no dividend has been declared from the profit of Fiscal Year 2078/79 and Net Profit after allocation of regulatory reserve has been transferred to retained earnings.

9. Appointment/ Re- appointment of Auditor:

The 110th meeting of Audit committee held on 23rd Falgun 2079 has recommended M/s N. Amatya & Co. as its Statutory auditor for FY 2079/80. Fee of total Nrs. 600,000 (Rupees Six Lakh) exclusive of Tax has been proposed to Auditor for Statutory Audit, Tax Audit & Long Form Audit Report (LFAR).

10. Share Capital:

The following table shows the company's paid-up share capital As on Ashad Ended Fiscal Year 2078-79.

S.No	Particular	Paid Up Capita (Nrs)
1	Himalayan Gevneral Insurance Company	1,173,509,100
2	Everest Insurance Company	1,254,620,664

Currently, Paid up share capital of Himalayan Everest Insurance Limited amounted to Nrs 2,23,99,37,000 with the adjustment of swap ratio of 1:0.85 (EIC & HGI Respectively). The company has planned to meet the minimum capital requirement prescribed by Nepal Insurance Authority through Bonus Share.

Minimum paid up capital prescribed by Nepal Insurance Authority is at present of Rs 250 Crore for Non-Life Insurance Company.

11. Conclusion:

We would like to express our sincere gratitude to Government of Nepal, Nepal Insurance Authority, 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 Brokers, Commercial / Development Banks and Finance companies, our clients, Reinsurance Companies, Brokers, Agents, Investors, Employees at all levels and well-wishers who have helped

us directly or indirectly in the growth of company. Also, we would like to express our sincere gratitude to our agents and surveyors.

The efforts shown by all the employees of the company during the period is highly praiseworthy; a special mention to them for their commitment to serve and excel.

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

Mahendra Krishna Shrestha
Chairman
Date: 2079/11/23



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, Himalayan General Insurance 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.

In case of Everest Insurance Company limited, Internal Audit Committee headed by Director Mr. Ram Prasad Khanal. The company has appointed an independent Chartered Accountant firm M/s GSN & Associates as Internal Auditor.

The internal audit report issued by the internal auditor is presented to the Audit Committee for discussion. The comments and suggestions from the Auditor and Audit Committee has been implemented regularly. The company strongly believes that, the implementation of suggestions of internal audit report strengthens the overall internal control system of the organization. Company has been following Corporate Governance Directive, 2075 issued by the Nepal Insurance Authority. It has helped to make the internal control system and good governance more effective.

The Company has also formed a Risk Management Committee for effective management of internal as well as external risk.

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

Everest Insurance Company has spent Rs.217,506,758 (Twentyone Crore Seventy-five Lakh Six Thousand Seven Hundred Fifty-eight Rupees) and Himalayan General Insurance has spent Rs. 209,397,538 (Twenty Crore Ninety Three Lakh Ninety Seven Thousand Five Hundred Thirty Eight Rupees) as total management expenses in the FY 2078-79 and

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

In case of Himalayan General Insurance Company Limited in the review period, company has constituted 3 members audit committee each time under the Chairmanship of Public Director Mr. Ajay Ratna Sthapit and Independent Director Mr. Dasarath Lal Shrestha, Director Mr. Vijit Krishna Shrestha, Public Director Ms. Nura

Kumari Sharma & Independent Director Mr. Bijay Kumar Pant as members. The meeting fee for member of audit committee meeting has been fixed at Rs. 7,000 (Seven Thousand) inclusive of Tax per member.

Details of fees are as under:

Mr. Ajaya Ratna Sthapit	Rs.63,000
Mr. Vijit Krishna Shrestha	Rs.28,000
Mr. Dasarath Lal Shrestha	Rs.28,000
Ms. Nura Kumari Sharma	Rs.28,000
Mr. Bijay Kumar Pant	Rs. 7,000

Where as in case of Everest Insurance Company Limited company has constituted 3 members audit committee under the Chairmanship of Director Mr. Ram Prasad Khanal, Director Mr. Hem Raj Thapa, as member and CA Kapil Adhikari as professional member. The meeting fee for member of audit committee meeting has been fixed at Rs.3,500 (Three Thousand Five Hundred) inclusive of Tax per member.

Details of Fees are as under:

Mr. Ram Prasad Khanal	Rs.28,000
Mr. Hem Raj Thapa	Rs.28,000

The actions made by the audit committee are as follows,

1. Review of Statutory Audit Report and recommended to management for the improvements, as required.
 2. Review of Internal Audit Report and recommend to management for the improvements, as 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:](#)

Detail of Salary Allowances and Facilities Provided to CEO of Himalayan General Insurance Company Limited:

S. N.	Particulars	CEO	Tenure	Amount	Other Facilities
1	Salary & Allowances	Mr. Sushil Bajracharya	Shrawan- Magh 2078	7,181,035	Vehicle with Driver, Fuel, Insurance, Telephone, & Statutory Bonus & Other as per Terms of Contract
		Mr. Vijaya Bahadur Shah	Falgun 2078 to Ashad 2079	2,051,624	

Detail of Salary Allowances and Facilities Provided to CEO- Mr. Kamal Gautam of Everest Insurance Company Limited:

S. N.	Particulars	CEO
1	Salary & Allowance	7,314,827.86
2	Other Benefits	Vehicle with Driver, Fuel, Insurance, Telephone, & Statutory Bonus & Other as per Terms of Contract

- l. [Remaining Dividend amount to be claimed by shareholders:](#)

[Himalayan General Insurance Company Limited:](#)

- Remaining unpaid dividend of Rs. 5,720,316 has been booked as payable and shown in Annexure 22, Current Liabilities.

[Everest Insurance Company Limited:](#)

There is no dividend payable as on Ashad End 2079. The detail has been shown in Annexure 22, Current Liabilities.



- 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:
During the year company had a market share of 8.39% (Approx) in the General Insurance Industry of the country.
- p. Disclosure on the provision of the directive 86 as per Companies Directives, 2072:
The company has been only abiding by the provision made in the Company's Directives 2072.
- q. Other issues: None.

(धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २२ को उपनियम (२) संग सम्बन्धित)

साबिक हिमालयन जनरल इन्स्योरेन्स कं. लि.को आ. व. २०७८/०७९ को वार्षिक प्रतिवेदन

१. संचालक समितिको प्रतिवेदन: २९ औं वार्षिक साधारण सभाको प्रतिवेदन संलग्न छ ।
२. लेखापरीक्षकको प्रतिवेदन: कम्पनीको आ. व. २०७८/०७९ को लेखापरीक्षकको प्रतिवेदन संलग्न छ ।
३. लेखापरीक्षण भएको वित्तिय विवरण: श्री वीमा समितिवाट स्विकृत भएको यस कम्पनीको आ. व. २०७८/०७९ को लेखापरीक्षण सम्पन्न वित्तिय विवरण संलग्न पेश गरेका छौं ।
४. कानुनी कारवाही सम्बन्धी विवरण:
 - (क) यस अवधीमा दाबी सम्बन्धमा बाहेक 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	९०८.००	६१४.००	६५७.००	२,२१६,०८२	५७
दोश्रो त्रैमासिक	९९०.००	६४५.००	८८२.००	८११,३३०	५९
तेस्रो त्रैमासिक	८१०.९०	५८९.००	६००.००	१,०२७,९६०	५८
चौथो त्रैमासिक	६०९.९०	५२०.००	५२०.००	४८,७६९	१३

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

संस्थागत सुशासन कायम राख्न कम्पनी सदैव प्रतिवद्ध रहेको छ । साथै संस्थागत सुशासन कायम राख्न कम्पनीले देहाय वमोजिम कदम समेत अवलम्वन 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 ।

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Himalayan General Insurance Company Limited** (the Company), which comprise the statement of financial position as at Ashad 32, 2079 (July 16, 2022), and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at Ashad 32, 2079 (July 16, 2022), and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for opinion

We conducted our audit in accordance with Nepal Standards on Auditing (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 are independent of the Company in accordance with the code of ethics for professional accountant issued by Institute of Chartered Accountants of Nepal (ICAN) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2063 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Code of Ethics for professional accountants. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the financial year ended on Ashad 32, 2079 (July 16, 2022). These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Investments <i>(Refer Note 3.5 "Financial instruments, financial assets and financial liabilities" and Note 10 of the financial statements)</i>	
The Company's investments represent substantial portion of the assets as at Ashad 32, 2079 which are valued in accordance with the accounting policy as framed in note 3.5 of the financial statements and in accordance with the framework as per the extent of the regulatory guidelines.	Our audit procedures included the following: <ul style="list-style-type: none">▪ Tested the design implementation and operating effectiveness of key controls over valuation process of investments.▪ Assessed appropriateness of the valuation techniques with reference to NAS 39 – Financial Instruments: Recognition and Measurement read together with NFRS 9 – Financial Instruments along with the Company's own valuation policy.▪ We have agreed a sample of year-end investment holdings to external valuations
Valuation of actively traded equity shares and mutual fund units are done as per the last traded price as on the reporting date in Nepal Stock Exchange (NEPSE). If such securities are not	



Key audit matters	How our audit addressed the key audit matter
<p>traded in the reporting date, they are valued as per the previous closest traded price.</p> <p>Unlisted equity instruments and mutual fund units are valued on cost.</p> <p>All other securities including debt instruments have been measured at historical cost subject to amortization of premium paid, if any, over the residual period. The valuation of these investments is considered to be one of the areas which required attention and was one of the matters of significance in the financial statements.</p>	<p>and custody sources to verify the valuation and existence of these investments.</p> <ul style="list-style-type: none"> ▪ Understood the management's process for identifying the existence of impairment indicators in respect of the interests in equity instruments measured at fair value through Other comprehensive income. ▪ Obtained an understanding of price verification control, which is designed to review the appropriateness of valuation methodologies to derive model inputs. ▪ Based on our audit procedures performed, we concluded that the valuation of level 1 financial instruments is appropriate.
<p>Provision for outstanding claim (Refer Note 3.14 "Benefits and claims"; Note 3.11 "Insurance contract liabilities"; Note 33 and Note 19 of the financial statements)</p>	
<p>Insurance claim is the major area of expense for the Company.</p> <p>The Company makes the complete provisions of the remaining amounts of the payment against the claim made by the Company before year-end and claims incurred but not reported (IBNR) is recognised as higher of the conventional 15% outstanding claim or that determined by the actuarial methods.</p> <p>Given the fact that the provision is required to be made in respect of outstanding claim and complexity of calculations, the same has been considered as Key Audit Matter in our audit of the financial statements of the Company.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ▪ Verified the operational mechanisms of the Company including the internal guidelines and standard operating procedures relating to claim processing, performed test of controls over claim settlement process and recording processes including analytical procedures on outstanding claims. ▪ Obtained clear understanding of the process and guidelines as per directives issued by the Beema Samiti for claim processing and compared their implementation and effectiveness in regard to internal operational guidelines relating to claim processing. ▪ Verified the claim paid and provision on sample basis along with evidence of payment, documentation as well as surveyor report and understanding the recording process in the books of account. ▪ In case of IBNR, the amount of insurance contract liabilities has been estimated by the actuary appointed by the Company. The actuarial valuation of insurance contract liabilities in respect of IBNR and IBN(E)R claims as of Ashad 32, 2079 is as certified by the Company's appointed actuary. ▪ Verified the sufficiency and adequacy of related insurance contract liability based on report from the Company appointed actuary with the liabilities recognised in the financial statements.



Key audit matters	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> ▪ Examined the appropriateness and validity of key assumptions and information provided by the Company to the Company appointed actuary for valuation of insurance contract liabilities.
<p>Revenue Recognition (Premium Income) <i>(Refer Note 3.13 "Revenue recognition" and Note 25 of the financial statements)</i></p>	
<p>Premium income comprises major part of revenue which is recorded on issue of policy as prescribed by the Beema Samiti.</p> <p>Unearned premium income of previous and current fiscal year is recorded / adjusted as estimated by the Company appointed actuary and as prescribed by the directives issued by Beema Samiti.</p> <p>Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated on a daily pro-rata basis. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.</p> <p>Since the management considers revenue as key measure of evaluation of performance, there is a risk of revenue being recorded before control is transferred and is not recognised in the correct period.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ▪ Obtained and read the Company's revenue accounting policy on revenue recognition in accordance with the requirements of relevant standards. ▪ Understood and tested the design, implementation and operating effectiveness of key controls over premium collection and its recognition. ▪ Obtained clear understanding of the process of issuing the policies as per directives issued by the Beema Samiti and understood the process of booking such premium as income. ▪ Tested on a sample basis unallocated premium to ensure that there were no policies where risk assumed were prior to recognition of revenue and corresponding to collection of premiums. ▪ Verified on a sample basis the policies and other related documents including premium calculations therein as per regulatory requirements and internal policies of the Company along with premium / cash receipt thereto so as to ascertain the correctness of period of revenue recognition. ▪ Verified on a sample basis the premium ceded to the reinsurers as per Reinsurance agreement / treaty with the reinsurers. ▪ Verified unearned premium income as assessed by the Company appointed actuary in the actuarial valuation report. ▪ Based on our audit procedures performed, we concluded that the premium income recognition is appropriate.
<p>Gain on disposal of FVOCI Instrument <i>(Refer Note 31 and statement of changes in equity of the financial statements)</i></p>	
<p>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</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ▪ Obtained and read the Company's accounting policy on recognition of gain on disposal of FVOCI instrument in accordance with the requirements of NAS 39 – Financial Instruments: Recognition and Measurement



Key audit matters	How our audit addressed the key audit matter
<p>value with fair value movements recognised in the other comprehensive income (OCI), except for the recognitions of impairment gains or losses, interest revenue and foreign exchange gain or losses; interest revenue and foreign exchange gains and losses are recognised in profit or loss.</p> <p>The fair value gains or losses of FVOCI instruments are not recycled to profit or loss. Rather the gains or losses are reclassified to retained earnings upon actual disposal of the FVOCI instrument.</p> <p>Since fair value are not recycled to profit and loss upon actual disposal and is reclassified to retained earnings through statement of changes in equity, it poses certain challenges in evaluating the appropriateness and accuracy of the Company's judgement on the amount to be reclassified to retained earnings.</p> <p>As of the current fiscal year ended on Ashadh 32, 2079, the Company have recognised Rs. 84,410 to retained earnings for disposal of FVOCI instrument. The same has been considered as key audit matter in our audit of the financial statements of the Company.</p>	<p>read together with NFRS 9 – Financial Instruments.</p> <ul style="list-style-type: none"> ▪ Checked the accuracy of the amount that has been recognised to retained earnings by analyzing both the historical fair value adjustment to other comprehensive income (OCI) and the current disposal value of the FVOCI instruments. ▪ Ascertained that the transaction costs related to the FVOCI instruments are charged to the same FVOCI instruments and not charged off in profit or loss. ▪ Verified the withholding capital gain taxes therein, wherever applicable, have been deposited with the regulatory authority. ▪ Evaluated the management's methodologies and the Company's internal procedures relating to accounting records of such FVOCI instruments. ▪ Verified from external sources and relevant documents including that from the custody sources that the disposal and subsequent transfer of FVOCI equity instruments are recorded in the correct reporting period. ▪ Based on our audit procedures performed, we concluded that the recognition of gain on disposal of FVOCI investments is appropriate.

Information other than the financial statements and auditor's report thereon

The management of the Company is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The management of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with NFRSs, 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 omissions, 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 the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company'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 Company 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.

Report on Other Legal and Regulatory Requirements

We report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books.



- c. The enclosed statement of financial position, statement of profit or loss, statement of other comprehensive income and statement of cash flows have been prepared in conformity with provision of the Company Act, 2063 and format as prescribed by Nepal Insurance Authority and the same are in agreement with the books of account maintained by the Company.
- d. In our opinion and to the best of our information and according to the explanations given to us, the board or any member thereof or any employee of the Company has not acted against the provision of law relating the accounts nor caused loss or damage to the Company or misappropriated the funds of the Company.
- e. To the best of our knowledge, the Company has maintained insurance fund and other mandatory reserves as prescribed by the directive issued by Nepal Insurance Authority.
- f. We did not obtain any information indicating engagement of the Company in activities other than insurance business as approved/licensed by Nepal Insurance Authority.
- g. We did not obtain any information indicating the Company's activities which is prejudicial to the interest of the insured.
- h. The Company has complied with the directive issue by Nepal Insurance Authority.
- i. We did not obtain any information indicating issuance of insurance policies other than as approved by Nepal Insurance Authority.
- j. It appears that all the financial and other information which is required to be reported/informed to the shareholders as per the prevalent laws has been provided to the shareholders.
- k. To the best of our knowledge, the Company is capable to bear its long-term liabilities from its assets.
- l. The internal control system implemented by the Company was found to be effective.



Nem Lal Amatya
Partner
N. Amatya & Co.
Chartered Accountants

Place: Kathmandu

Date: January 10, 2023 (Poush 26, 2079)



HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

	Notes	For the year ended	
		Ashad 32, 2079 (July 16, 2022)	Ashad 31, 2078 (July 15, 2021)
ASSETS			
Intangible assets	4	9,090,559	6,701,583
Property, plant and equipment	5	175,103,649	79,175,041
Investment properties	6	-	-
Deferred tax assets	7	53,241,535	38,124,779
Investment in subsidiaries	8	-	-
Investment in associates	9	-	-
Investments	10	1,843,736,972	1,861,879,716
Loans	11	-	-
Reinsurance assets	12	2,054,311,737	1,284,917,823
Current tax assets (net)	21	59,549,584	51,200,983
Insurance receivables	13	221,972,587	196,631,045
Other assets	14	28,635,772	56,731,138
Other financial assets	15	146,941,880	92,393,337
Cash and cash equivalents	16	347,328,744	66,345,464
TOTAL ASSETS		4,939,913,019	3,734,100,909
EQUITY AND LIABILITIES			
EQUITY			
Share capital	17(a)	1,173,509,100	1,100,336,700
Share application money pending allotment	17(b)	-	-
Share premium	17(c)	-	-
Insurance fund	17(d)	677,723,176	616,982,169
Catastrophe reserves	17(e)	26,049,183	19,009,262
Retained earnings	17(f)	68,434,242	82,972,081
Other equity	17(g)	114,142,177	125,243,440
TOTAL EQUITY		2,059,857,878	1,944,543,652
LIABILITIES			
Provisions	18	8,481,680	21,631,380
Gross insurance contract liabilities	19	2,430,289,758	1,566,232,439
Deferred tax liabilities	7	-	-
Insurance payables	20	200,305,095	32,459,771
Current tax liabilities (net)	21	-	-
Loans and borrowings	22	-	39,244,567
Other financial liabilities	23	102,300,158	46,883,444
Other liabilities	24	138,678,450	83,105,656
TOTAL LIABILITIES		2,880,055,141	1,789,557,257
TOTAL EQUITY AND LIABILITIES		4,939,913,019	3,734,100,909

The accompanying notes form an integral part of these financial statements.

For and on behalf of Himalayan General Insurance Company Limited.

Mahendra Krishna Shrestha
Chairman

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

Hem Raj Thapa
Director

As per our Report of even date

Bhubal Rai
Director

Ram Prasad Khanal
Director

Vijaya Bahadur Shah
Chief Executive Officer

Bikash Upadhaya
Head-Finance Dept.

CA Nem Lal Amatya
Partner
N. Amatya & Co.
Chartered Accountants

Place : Kathmandu
Date: 2079/09/26

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

	Notes	For the year ended	
		Ashad 32, 2079 (July 16, 2022)	Ashad 31, 2078 (July 15, 2021)
INCOME			
Gross earned premiums	25	1,734,572,615	1,357,597,816
Premiums ceded	26	(1,395,856,787)	(1,088,854,596)
Net earned premiums	27	338,715,828	268,743,220
Commission income	28	165,278,713	108,557,832
Investment income	29	148,700,893	151,636,718
Net gains/ (losses) on fair value changes	30	-	-
Net realised gains/ (losses)	31	1,020,612	33,190,977
Other income	32	3,811,451	6,201,903
TOTAL INCOME		657,527,497	568,330,650
EXPENSES			
Gross claims paid	33	764,811,051	1,754,324,256
Claims ceded	34	(594,279,499)	(1,555,561,462)
Gross change in contract liabilities	35(a)	523,298,064	(810,401,904)
Change in contract liabilities ceded to reinsurers	35(b)	(491,322,200)	826,823,266
Net claims paid		202,507,416	215,184,156
Commission expenses	36	28,681,699	15,602,037
Service fees	37	5,182,852	3,469,114
Employee benefits expenses	38	115,156,619	119,210,294
Depreciation and amortization expenses	39	10,383,752	8,191,577
Impairment losses	40	-	-
Other expenses	41	80,094,596	57,338,622
Finance cost	42	737,577	2,640,487
TOTAL EXPENSES		442,744,511	421,636,287
Net profit/(loss) for the year before share of net profits of associates accounted for using equity method and tax		214,782,986	146,694,363
Share of net profit of associates accounted using equity method	9	-	-
Profit before tax		214,782,986	146,694,363
Income tax expense	43	64,027,533	47,602,857
Net profit/ (loss) for the year		150,755,453	99,091,506
Earning per share	50		
Basic EPS		12.85	9.01
Diluted EPS		12.85	9.01
Restated basic EPS			8.44

The accompanying notes form an integral part of these financial statements.

For and on behalf of Himalayan General Insurance Company Limited

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CA Nem Lal Amatya
Partner
N. Amatya & Co.
Chartered Accountants

Place : Kathmandu
Date: 2079/09/26



HIMALAYAN GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

	For the year ended	
	Ashad 32, 2079 (July 16, 2022)	Ashad 31, 2078 (July 15, 2021)
Net profit/ (loss) for the year	150,755,453	99,091,506
Other Comprehensive Income		
a. Items that are or may be Reclassified to Profit or Loss		
Changes in fair value of FVOCI Debt Instruments	-	-
Cash flow hedge - effective portion of changes in fair value	-	-
Exchange differences on translation of foreign operation	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income tax relating to above items reclassified to profit or loss	-	-
b. Items that will not be Reclassified to Profit or Loss		
Changes in fair value of FVOCI equity instruments	(45,128,634)	18,960,823
Revaluation of property, plant and equipment/ intangible assets	-	-
Remeasurement of post-employment benefit obligations	-	4,998,608
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income tax relating to above items	13,538,586	(7,187,829)
Total other comprehensive income for the year, net of tax	(31,590,048)	16,771,602
Total comprehensive income for the year, net of tax	119,165,405	115,863,108

The accompanying notes form an integral part of these financial statements.

For and on behalf of Himalayan General Insurance Company Limited

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CA Nem Lal Amatya
Partner
N. Amatya & Co.
Chartered Accountants

Place : Kathmandu
Date: 2079/09/26

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended Ashad 32, 2079 (July 16, 2022)

Amount in NPRs.

	Share capital	Preference shares	Share application money pending allotment	Share premium	Retained earnings	Capital reserves	Insurance fund	Insurance reserve	Regulatory reserve	Fair value reserve	Actuarial reserve	Revaluation reserves	Cash flow hedge reserves	Catastrophe reserve	Other reserve	Total
Balance as at Ashad 31, 2077 (July 15, 2020)	1,088,288,000	-	-	-	77,981,175	-	561,934,372	30,000,000	36,652,793	2,413,348	(1,567,409)	-	-	51,157,286	41,881,779	1,868,741,344
Profit/(loss) for the year	-	-	-	-	99,091,506	-	-	-	-	-	-	-	-	-	-	99,091,506
Other comprehensive income for the year, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in fair value of FVOCI debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/ (losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of fvoici equity instruments	-	-	-	-	-	-	-	-	-	13,272,576	-	-	-	-	-	13,272,576
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	-	-	-	-	-	3,495,026	-	-	-	-	-	3,495,026
Transfer to reserves/ funds	-	-	-	-	(60,239,305)	-	55,047,797	-	-	-	-	-	-	5,191,508	-	-
Transfer from reserves/ funds	-	-	-	-	37,339,532	-	-	-	-	-	-	-	-	(37,339,532)	-	-
Transfer of deferred tax reserves	-	-	-	-	(2,382,760)	-	-	-	-	-	-	-	-	-	2,382,760	-
Transfer of depreciation on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on disposal of revalued property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on disposal of equity instruments measured at FVTOCI	-	-	-	-	4,702,047	-	-	-	-	(4,702,047)	-	-	-	-	-	-
Current tax on disposed equity instruments measured at FVTOCI	-	-	-	-	(1,410,614)	-	-	-	-	1,410,614	-	-	-	-	-	-
Prior period adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share issuance costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ distribution to the owners of the company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus share issued	32,048,700	-	-	-	(32,048,700)	-	-	-	-	-	-	-	-	-	-	-
ii) Share issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash dividend	-	-	-	-	(40,060,800)	-	-	-	-	-	-	-	-	-	-	(40,060,800)
iv) Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashad 31, 2078 (July 15, 2021)	1,100,336,700	-	-	-	82,972,081	-	616,982,169	30,000,000	36,652,793	12,394,491	1,931,617	-	-	19,009,282	44,264,539	1,944,543,652

For the year ended Ashad 32, 2079 (July 16, 2022)

	Share capital	Preference Shares	Share Application Money Pending Allotment	Share premium	Retained earnings	Capital Reserves	Insurance fund	Insurance reserves	Regulatory reserves	Fair value reserves	Actuarial reserves	Revaluation Reserves	Cash Flow Hedge Reserves	Catastrophe reserves	Other reserves	Total
Balance as at Ashad 31, 2078 (July 15, 2021)	1,100,336,700	-	-	-	82,972,081	-	616,982,169	30,000,000	36,652,793	12,394,491	1,931,617	-	-	19,009,262	44,264,639	1,944,543,652
Profit/(loss) for the year	-	-	-	-	150,755,453	-	-	-	-	-	-	-	-	-	-	150,755,453
Other comprehensive income for the year, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in fair value of FVOCI debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/ (losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of FVOCI equity instruments	-	-	-	-	-	-	-	-	-	(31,590,048)	-	-	-	-	-	(31,590,048)
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	1,931,617	-	-	-	-	-	(1,931,617)	-	-	-	-	-
Transfer to reserves/ funds	-	-	-	-	(69,092,330)	-	60,741,007	-	-	-	-	-	-	7,039,921	1,311,402	-
Transfer from reserves/ funds	-	-	-	-	(9,615,240)	-	-	-	19,615,240	-	-	-	-	-	-	-
Transfer of deferred tax reserves	-	-	-	-	(1,552,847)	-	-	-	-	-	-	-	-	-	1,552,847	-
Transfer of depreciation on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on disposal of revalued property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on disposal of equity instruments measured at FVTOCI	-	-	-	-	84,410	-	-	-	-	(84,410)	-	-	-	-	-	-
Current tax on disposed equity instruments measured at FVTOCI	-	-	-	-	(25,323)	-	-	-	-	25,323	-	-	-	-	-	-
Prior period adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share issuance costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ distribution to the owners of the company	73,172,400	-	-	-	(73,172,400)	-	-	-	-	-	-	-	-	-	-	-
i) Bonus share issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash dividend	-	-	-	-	(3,851,179)	-	-	-	-	-	-	-	-	-	-	(3,851,179)
iv) Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	1,173,509,100	-	-	-	68,434,242	-	677,723,176	30,000,000	56,268,033	(19,254,644)	-	-	-	26,049,183	47,128,788	2,059,857,878

For and on behalf of Himalayan General Insurance Company Limited

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Chief Executive Officer

Bikash Upadhaya
Head-Finance Dept.

Place : Kathmandu
Date: 2079/09/26

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

	For the year ended	
	Ashad 32, 2079 (July 16, 2022)	Ashad 31, 2078 (July 15, 2021)
A CASH FLOW FROM OPERATING ACTIVITIES		
Cash received		
Gross premium received	2,040,396,434	1,273,702,106
Commission received	197,988,595	114,307,201
Claim recovery received from reinsurers	568,937,957	1,455,581,031
Foreign exchange income other than on cash and cash equivalents	3,326,153	277,635
Other income	2,626,496	2,108,210
Cash paid		
Gross claims paid	(744,580,090)	(1,746,216,500)
Reinsurance premium paid	(1,490,512,711)	(1,492,502,831)
Commission paid	(32,145,232)	(11,270,737)
Service fees paid	(13,354,399)	(13,977,530)
Employee benefits expenses paid	(122,281,111)	(125,394,529)
Other expenses paid	(44,142,967)	79,142,362
Others	-	-
Income tax paid	(73,954,304)	(86,030,032)
Total cash flow from operating activities	292,304,821	(550,273,614)
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of intangible assets	(4,708,372)	(2,256,320)
Proceeds from sale of intangible assets	-	-
Acquisitions of investment properties	-	-
Proceeds from sale of investment properties	-	-
Rental income received	-	-
Acquisitions of property, plant & equipment	(95,872,190)	(45,393,947)
Proceeds from sale of property, plant & equipment	7,964,181	103,495
Payment for acquisition of subsidiaries/ investment in subsidiaries	-	-
Investment in associates	-	-
Receipts from sale of investments in subsidiaries	-	-
Receipts from sale of investments in associates	-	-
Purchase of equity instruments	(139,249,170)	(10,409,034)
Proceeds from sale of equity instruments	14,920,994	79,367,399
Purchase of mutual funds	(4,625,100)	(5,000,000)
Proceeds from sale of mutual funds	-	-
Purchase of preference shares	-	-
Proceeds from sale of preference shares	-	-
Purchase of debentures	(2,000,000)	(7,898,000)
Proceeds from sale of debentures	-	-
Purchase of bonds	-	-
Proceeds from sale of bonds	-	-
Investments in deposits	(1,508,512,000)	(1,099,500,000)
Maturity of deposits	1,613,500,000	1,270,000,000



Proceeds from finance lease	-	-
Loans paid	-	-
Proceeds from loans	-	-
Interest income received	141,037,321	151,188,312
Dividend received	9,708,487	1,683,906
Other income	-	-
Total cash flow from investing activities	32,164,151	331,885,811
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(737,577)	(2,640,487)
Payment of finance lease	-	-
Proceeds from issue of share capital	-	-
Proceeds from loans and borrowings	(39,244,567)	39,244,567
Share issuance cost paid	-	-
Dividend paid	(505,766)	(34,096,634)
Dividend distribution tax paid	(3,851,179)	(3,605,475)
Others	-	-
Total cash flow from financing activities	(44,339,089)	(1,098,029)
Net increase/(decrease) in cash & cash equivalents [a+b+c]	280,129,883	(219,485,832)
Cash and cash equivalents at beginning of the year	66,345,464	285,439,474
Effect of exchange rate changes on cash and cash equivalents	853,397	391,822
Cash and cash equivalents at end of the year	347,328,744	66,345,464
Components of cash and cash equivalents		
Cash in hand	492,907	384,137
Cheques in hand	-	-
Term deposit with banks (with initial maturity up to 3 months)	268,946,840	28,738,408
Balance with banks	77,888,997	37,222,919
Total	347,328,744	66,345,464

For and on behalf of Himalayan General Insurance Company Limited

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Partner
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Chartered Accountants

Place : Kathmandu
Date: 2079/09/26

NOTES TO THE FINANCIAL STATEMENTS

For the year ended on Ashad 32, 2079 (July-16, 2022)

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 under Insurance Act 2049. 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.

The company merged with Everest Insurance Company Limited, on commenced joint operation in the name of the merged entity, Himalayan Everest Insurance Limited from Srawan 1, 2079 (July 17, 2022)

These financial statements were approved for issue by the Company’s board of directors on Poush 26, 2079.

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.

Historical cost is generally fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs used for fair value measurement in its entirety, which are described as follows:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and



Level 3 - Inputs are unobservable inputs for the asset or liability.

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

2.3 Use of estimates and judgements

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

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

Critical accounting estimates / judgements	Disclosure note
Unexpired risk reserve (URR)	Note 3.11(a)
Provision for gross outstanding claims (OCR)	Note 3.11(b)
Provision for incurred but not reported claims (IBNR)	Note 3.11(c)
Employee benefits	Note 3.12(a), (b) and (c)
Useful lives of property, plant and equipment	Note 3.1(d)
Useful lives of intangible assets	Note 3.2(c)

a. 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.

b. 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.

c. Useful lives of property, plant and equipment and intangible assets

As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

2.4 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.

2.5 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 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.

2.7 Changes in accounting policy

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company changes its accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company's financial position, financial performance, or cash flows.

2.8 New standard issued but not yet effective

New standards and amendments to the existing standards and interpretations have been issued by ICAN with varying effective dates. Those become applicable from the financial year beginning from Srawan 1, 2078 (July 16, 2021).

Standards issued but not yet effective up to the date of issuance of the financial statements are set out below. The Company will adopt these standards from their effective dates.

a. NFRS 17 – Insurance Contract

NFRS 17 will replace NFRS 4 – Insurance Contract. Under the NFRS 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. NFRS 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.

NFRS 17 becomes effective from financial year commencing from Srawan 1, 2081 (July 16, 2024). The management of the Company is assessing the potential impact in its financial statements from the application of this standard.

3. 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.

3.1 Property, plant and equipment

a. Recognition of property, plant and equipment

The cost of an item of property, plant and equipment is 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.

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:

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

Freehold land is not depreciated.

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

e. **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.

f. **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.

g. **Capital work-in-progress**

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital work-in-progress are capitalised to relevant asset when it is available for use. Capital work-in-progress is stated at cost less accumulated impairment losses, if any.

3.2 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. **Amortisation**

The useful lives of intangible assets are assessed to be either finite or indefinite. An item of intangible asset is regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the Company.

The useful economic life of an intangible asset is considered finite where the right to such asset is limited to a specified period of time by contract or by the likelihood of technological obsolescence. Intangible assets

with finite lives are amortised using the straight-line method to write down the cost over its estimated useful economic lives and is recognised in statement of profit or loss.

Class of intangible assets	Useful life
Capitalised software	5 years

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

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.

e. **Impairment**

The Company assesses at each reporting date as to whether there is any indication that intangible assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the statement of profit or loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

3.3 Investment properties

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Land is carried at historical cost however, buildings are depreciated over their estimated useful lives as mentioned above.

Investment properties are derecognised either when they have been disposed of, or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the statement of profit or loss in the year of retirement or disposal.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to PPE, the deemed cost for subsequent accounting is the fair value at the date of change in use. If PPE becomes an investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

3.4 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.

3.5 Financial instruments, financial assets and financial liabilities

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

a. **Classification**

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

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



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

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

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

b. Financial assets

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

i. Subsequent measurement

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

Financial assets are classified as those:

▪ Measured at amortised cost

A financial asset is measured at amortised cost, if it is held solely for collection of cash flows arising from payments of principal and interest. Interest income in these financial assets is measured using the effective interest rate method.

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. 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.

iii. 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.

c. Financial liabilities

Insurance payables, sundry creditors and other financial liabilities are initially recognised at the value of the respective contractual obligations.

i. Subsequent measurement

After initial recognition, financial liabilities 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.

ii. Derecognition

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.

3.6 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.

3.7 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 assets and liabilities.

3.8 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.

3.9 Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability.

3.10 Reserve and funds

a. Share premium

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

b. Capital reserve

It represents funds used for contingencies or to offset capital losses. It is derived from the accumulated capital surplus of a company, created out of capital profit.

c. 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 utilized to bear the liabilities relating to other category of Insurance Business. During the year, the amount appropriated to the fund is based on the profit for the year as per the financial statement prepared under regulator's directive.

d. Catastrophe reserves

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

e. Insurance reserves

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

f. Fair value reserves

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

g. Regulatory reserves

Represents excess amount of retained earnings as on Srawan 1, 2073 and profit reported under financial statement prepared under NFRS compared to retained earnings as on Srawan 1, 2073 and profit reported together with accumulated profit under GAAP.

h. Actuarial reserves

Represents the cumulative gains / (losses) arising on actuary valuation of gratuity, a defined benefit plan resulting from experience adjustment (the effects of differences between the previous actuarial assumptions and what has occurred; and the effects of changes in actuarial assumptions.)

i. Revaluation reserves

Represents unrealised gain on revaluation adjustment to carrying amount of assets and cannot be used for distribution.

j. Cash flow hedge reserve

Represents investment position taken by the company to offset the potential impact of a particular risk on the cash flows of an asset, liability, or another sort of exposure.

k. Other Reserves

Represent amount appropriated from retained earnings for an amount equal to deferred tax assets recognised and amount set aside for corporate social responsibility as per the regulator's directive

3.11 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. 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.

b. Outstanding claim reserve (OCR)

Outstanding claim reserve is based on the estimated ultimate cost of all claims 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.

c. 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.

d. Liability Adequacy

At each reporting date, the Company reviews its unexpired risk and a liability adequacy test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. The calculation uses current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to the relevant non-life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability.

3.12 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. Post-employment obligations

i. 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.

ii. Defined benefit plan

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.

c. Long-term employee benefits

The liabilities for earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using actuarial assumptions and these are 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 year using the projected unit credit method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions. This benefit is unfunded.

d. Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognises termination benefits at the earlier of the following dates:

- when the Company can no longer withdraw the offer of those benefits; and
- when the entity recognises costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits.

The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

3.13 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 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.

Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned reinsurance premiums are deferred over the term of the underlying direct insurance policies for risks- attaching contracts and over the term of the reinsurance contract for losses occurring contracts.

Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net claims, respectively, because this is consistent with how the business is managed.

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. **Net realized gains and losses**

Net realised gains and losses recorded in the statement of profit or loss include gains and losses on financial assets and properties. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortised cost and are recorded on occurrence of the sale transaction.

3.14 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 based on 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.

3.15 Product classification

Insurance contracts are those contracts when the Company has accepted significant insurance risk from the policyholders by agreeing to compensate the policyholders if a specified uncertain future event (the insured event) adversely affects the policyholders. As a general guideline, the Company determines whether it has significant insurance risk by comparing benefits paid with benefits payable if the insured event did not occur. Insurance contracts can also transfer financial risk. The Company has following portfolios under which it operates its business:"

a. **Fire portfolio**

Fire insurance business means the business of affecting and carrying out contracts of insurance, otherwise than incidental to some other class of insurance business, against loss or damage to property due to fire, explosion, storm and other occurrences customarily included among the risks insured against in the fire insurance business.

b. **Motor portfolio**

Motor insurance business means the business of affecting and carrying out contracts of insurance against loss of, or damage to, or arising out of or in connection with the use of motor vehicles, inclusive of third-party risks but exclusive of transit risks.

c. **Marine portfolio**

Marine insurance business means the business of affecting and carrying out contracts of insurance against loss



of consignment of goods during transit.

d. **Engineering portfolio**

Engineering insurance business means the insurance that provides economic safeguard to the risks faced by the ongoing construction project, installation project, and machines and equipment in project operation.

e. **Micro portfolio**

Micro Insurance protects against loss of or damage to crops or livestock. It has great potential to provide value to low-income farmers and their communities, both by protecting farmers when shocks occur and by encouraging greater investment in crops.

f. **Aviation portfolio**

Aviation Insurance provides coverage for hull losses as well as liability for passenger injuries, environmental and third-party damage caused by aircraft accidents.

g. **Cattle and crop portfolio**

Cattle and Crop Insurance provides insurance against loss of or damage to cattle and crops.

h. **Miscellaneous portfolio**

All the insurance business which does not fall in above categories fall under miscellaneous insurance business. Group personal accidents, medical insurances, professional indemnity insurance etc. fall under this category of business.

3.16 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

3.17 Cash flow statement

Cash Flows are reported using the direct method, whereby major classes of cash receipts and cash payments are disclosed as cash flows.

3.18 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as lessee

Right-of-Use (ROU) assets are recognised at inception of a contract or arrangement for significant lease components at cost less lease incentives, if any. ROU assets are subsequently measured at cost less accumulated amortisation and impairment losses, if any. The cost of ROU assets includes the amount of lease liabilities recognised, initial direct cost incurred and lease payments made at or before the lease commencement date. ROU assets are generally amortised over the shorter of the lease term and estimated useful lives of the underlying assets on a straight-line basis. Lease term is determined based on consideration of facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Lease payments associated with short-term leases and low value leases are charged to the statement of profit and loss on a straight-line basis over the term of the relevant lease. The Company recognizes lease liabilities measured at the present value of lease payments to be made on the date of recognition of the lease. Such lease liabilities do not include variable lease payments (that do not depend on an index or a rate), which are recognised as expense in the periods in which they are incurred. Interest on lease liability is recognised using the effective interest method.

Lease liabilities are subsequently increased to reflect the accretion of interest and reduced for the lease payments made. The carrying amount of lease liabilities is also remeasured upon modification of lease arrangement or upon change in the

assessment of the lease term. The effect of such remeasurements is adjusted to the value of the ROU assets.

3.19 Income tax

a. Current 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.

b. Deferred tax

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 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 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.

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.

3.20 Provisions, contingent liabilities and contingent assets

a. 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.

b. Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

c. Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but are disclosed in the financial statements.

3.21 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.



3.22 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.

3.23 Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year.

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

3.24 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.

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

4. INTANGIBLE ASSETS

Amount in NRs.

Particulars	Software	Licenses	Others	Total
Gross carrying amount				
Balance as at Ashad 31, 2078 (July 15, 2021)	9,077,320	-	-	9,077,320
Additions				4,708,372
Disposals				-
Revaluation				-
Balance as at Ashad 32, 2079 (July 16, 2022)	9,077,320	-	-	13,785,692
Accumulated amortization and impairment				
Balance as at Ashad 31, 2078 (July 15, 2021)	2,375,737	-	-	2,375,737
Additions				2,319,396
Disposals				-
Impairment losses				-
Impairment reversal				-
Balance as at Ashad 32, 2079 (July 16, 2022)	2,375,737	-	-	4,695,133
Net carrying amount				
Balance as at Ashad 31, 2078 (July 15, 2021)	6,701,583	-	-	6,701,583
Balance as at Ashad 32, 2079 (July 16, 2022)	6,701,583	-	-	9,090,559

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

5. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Leasehold improvement	Furniture and fixtures	Computers and IT equipment	Office equipment	Vehicles	Other assets	Total
Gross carrying amount									
Balance as at Ashad 31, 2078 (July 15, 2021)	16,930,121	-	8,800,793	8,982,485	11,107,028	6,211,368	25,514,573	-	77,546,368
Additions	-	-	954,961	2,151,676	3,896,686	2,020,750	13,000,885	-	22,024,958
Disposals	-	-	-	-	-	(140,000)	(12,592,066)	-	(12,732,066)
Write-offs	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	16,930,121	-	9,755,754	11,134,161	15,003,714	8,092,118	25,923,392	-	86,839,260
Accumulated depreciation and impairment									
Balance as at Ashad 31, 2078 (July 15, 2021)	-	-	4,519,256	4,608,466	6,542,182	4,683,456	10,244,231	-	30,597,591
Depreciation	-	-	1,807,380	740,072	1,989,666	798,778	2,728,460	-	8,064,356
Disposals	-	-	-	-	-	(140,000)	(5,812,840)	-	(5,952,840)
Write-offs	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	-	6,326,636	5,348,538	8,531,848	5,342,234	7,159,851	-	32,709,107
Capital Work-In-Progress									
Balance as at Ashad 31, 2078 (July 15, 2021)	-	32,226,264	-	-	-	-	-	-	32,226,264
Additions	-	88,747,232	-	-	-	-	-	-	88,747,232
Capitalisation	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	120,973,496	-	-	-	-	-	-	120,973,496
Net carrying amount									
Balance as at Ashad 31, 2078 (July 15, 2021)	16,930,121	32,226,264	4,281,537	4,374,019	4,564,846	1,527,912	15,270,342	-	79,175,041
Balance as at Ashad 32, 2079 (July 16, 2022)	16,930,121	120,973,496	3,429,118	5,785,623	6,471,866	2,749,884	18,763,541	-	175,103,649

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

6. INVESTMENT PROPERTIES

Amount in NRs.

Particulars	Land	Building	Total
Gross carrying amount			
Balance as at Ashad 31, 2078 (July 15, 2021)	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfer/ adjustments	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	-	-
Depreciation and impairment			
Balance as at Ashad 31, 2078 (July 15, 2021)	-	-	-
Depreciation charge	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Transfer/ adjustments	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	-	-
Capital work-in-progress			
Balance as at Ashad 31, 2078 (July 15, 2021)	-	-	-
Additions	-	-	-
Capitalization	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	-	-
Net Carrying Amount			
Balance as at Ashad 31, 2078 (July 15, 2021)	-	-	-
Balance as at Ashad 32, 2079 (July 16, 2022)	-	-	-

(i) Amounts recognised in statement of profit or loss for investment properties

Particulars	Current Year	Previous Year
Rental income	-	-
Direct operating expenses from property that generated rental income	-	-
Direct operating expenses from property that didn't generated rental income	-	-
Profit from investment properties before depreciation	-	-
Depreciation charge	-	-
Profit from investment properties	-	-

(ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land	-	-
Building	-	-
Total	-	-



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

7. DEFERRED TAX ASSETS/ (LIABILITIES)

Amount in NRs.

Particulars	Current Year	Previous Year
Intangible assets	190,004	146,696
Property, plant and equipment	(774,310)	(1,257,360)
Fair value gains/ (losses)	8,251,988	(5,311,925)
Provision for leave encashment	2,544,504	2,737,445
Provision for gratuity	16,894,448	23,685,438
Provision for unrealised premium	-	-
Impairment loss on property, plant and equipment	-	-
Impairment loss on financial assets	-	-
Impairment loss on other assets	-	-
Rent equalization	253,928	450,005
Income tax losses	-	-
Other	-	-
Unearned premiums	(2,439,153)	4,146,689
Premium deficiency	6,069,493	14,204,590
IBNR and IBNER	42,446,871	44,832,902
Outstanding claims	-	-
Margin for adverse deviation	4,434,010	3,571,328
Reinsurance asset on Unearned premiums	3,415,867	(3,494,866)
Reinsurance asset on Premium deficiency	(4,817,910)	(13,893,417)
Reinsurance asset on IBNR and IBNER Claim	(41,110,243)	(42,599,909)
Reinsurance asset on Outstanding claims	-	-
Reinsurance asset on Margin for adverse deviation	(4,067,132)	(3,220,154)
Deferred fee and commission expenses	(5,007,434)	(3,016,322)
Deferred commission income	26,956,604	17,143,639
Total	53,241,535	38,124,779

Movements in deferred tax assets/ (liabilities)

Particulars	Current Year	Previous Year
Balance as at Ashad 31, 2078 (July 15, 2021)		
Charged/(credited) to statement of profit or loss	(1,552,847)	(2,382,760)
Charged/(credited) to other comprehensive income	(13,538,586)	7,187,829
Balance as at Ashad 32, 2079 (July 16, 2022)	(15,091,433)	4,805,069

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

8. INVESTMENTS IN SUBSIDIARIES

Particulars	Current Year	Previous Year
Investment in quoted subsidiaries	-	-
Investment in unquoted subsidiaries	-	-
Less: impairment losses	-	-
Total	-	-

Investment in quoted subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... shares of Rs. each of Ltd.	-	-	-	-
..... shares of Rs. each of Ltd.	-	-	-	-
Total	-	-	-	-

Investment in Unquoted Subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... shares of Rs. each of Ltd.	-	-	-	-
..... shares of Rs. each of Ltd.	-	-	-	-
Total	-	-	-	-

Information relating to subsidiaries: The Company does not have any subsidiary companies.

9. INVESTMENTS IN ASSOCIATES

Particulars	Current Year	Previous Year
Investment in quoted associates	-	-
Investment in unquoted associates	-	-
Less: Impairment Losses	-	-
Total	-	-

Investment in quoted associates

Particulars	Current Year			Previous Year		
	Cost	Fair value	(or) Equity method	Cost	Fair value	(or) Equity method
..... shares of Rs. each of Ltd.	-	-	-	-	-	-
..... shares of Rs. each of Ltd.	-	-	-	-	-	-
Add: share of profit or loss for earlier years	-	-	-	-	-	-
Add: share of profit or loss for current year	-	-	-	-	-	-
Total	-	-	-	-	-	-

Investment in unquoted associates

Particulars	Current Year			Previous Year		
	Cost	Fair value	(or) Equity method	Cost	Fair value	(or) Equity method
..... shares of Rs. each of Ltd.	-	-	-	-	-	-
..... shares of Rs. each of Ltd.	-	-	-	-	-	-
Add: share of profit or loss for earlier years	-	-	-	-	-	-
Add: share of profit or loss for current year	-	-	-	-	-	-
Total	-	-	-	-	-	-

Information relating to associates: The Company does not have any associates



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

10. INVESTMENTS

Amount in NRs.

Particulars	Current Year	Previous Year
Investments measured at amortised cost		
i) Investment in preference shares of bank and financial institutions	-	-
ii) Investment in debentures	26,898,000	24,898,000
iii) Investment in bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-
iv) Fixed Deposit of "A" Class Financial Institutions	1,339,012,000	1,525,000,000
v) Fixed Deposit of Infrastructure Banks	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	138,500,000	63,000,000
vii) Fixed Deposits in "C" Class Financial Institutions	18,500,000	13,000,000
viii) Others	-	-
Less: Impairment Losses	-	-
Investments measured at FVTOCI		
i) Investment in equity instruments (quoted)	126,497,089	37,430,231
ii) Investment in equity instruments (unquoted)	164,011,800	163,011,800
iii) Investment in mutual funds	30,318,083	34,539,685
iv) Investment in debentures	-	-
v) Others	-	-
Advance for investment in equity instruments	-	1,000,000
Investments measured at FVTPL		
i) Investment in equity instruments	-	-
ii) Investment in mutual funds	-	-
iii) Others	-	-
Total	1,843,736,972	1,861,879,716

a. Details of Impairment Losses

Particulars	Current Year	Previous Year
Investment in preference shares of bank and financial institutions	-	-
Investment in debentures	-	-
Investment in bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	-	-
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	-	-
Fixed Deposits with "C" Class Financial Institutions	-	-
Others	-	-
Total	-	-

b. Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in equity instruments (quoted)	-	-
Investment in equity instruments (unquoted)	-	-
Investment in mutual funds	-	-
Investment in preference shares of bank and financial institutions	-	-
Investment in debentures	-	-
Investment in bonds	-	-
Fixed Deposit with "A" Class Financial Institutions	1,392,500,000	1,172,000,000
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	63,000,000	68,500,000
Fixed Deposits with "C" Class Financial Institutions	13,000,000	7,500,000
Others	-	-
Total	1,468,500,000	1,248,000,000

c. The Company has earmarked investments amounting to Rs. 965,500,000 (2077-78: Rs. 711,000,000) with banks.

d. The rate of interest on fixed deposits ranges from 6.5% to 11.1% (2077-78: 5.6% to 11.5%) for deposits with commercial banks, 7.5% to 11.5% (2077-78: 6.25% to 8.5%) for deposits with development banks and 7.5% to 11.1% (2077-78: 7.25% to 9.5%) for deposits with finance companies.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Amount in NRs.

11. LOANS

Particulars	Current Year	Previous Year
Loan to associates	-	-
Loan to employees	-	-
Loan to agents	-	-
Others	-	-
Less: Impairment losses	-	-
Total	-	-

a. Expected recovery period within 12 months:

Particulars	Current Year	Previous Year
Loan to associates	-	-
Loan to employees	-	-
Loan to agents	-	-
Others	-	-
Total	-	-

12. REINSURANCE ASSETS

Particulars	Current Year	Previous Year
Reinsurance Assets on:		
Unearned premiums	836,969,027	558,897,313
Premium deficiency	16,059,699	46,311,391
IBNR and IBNER Claim	274,080,894	210,735,654
Outstanding claims	913,645,009	458,239,617
Margin for adverse deviation	13,557,108	10,733,848
Less: Impairment losses	-	-
Total	2,054,311,737	1,284,917,823

13. INSURANCE RECEIVABLES

Particulars	Current Year	Previous Year
Receivable from reinsurers	162,395,671	164,344,684
Receivable from other insurance companies	222,756,926	195,466,371
Others	-	-
Less: Impairment losses	(163,180,010)	(163,180,010)
Total	221,972,587	196,631,045

a. Expected recovery period within 12 months:

Particulars	Current Year	Previous Year
Receivable from reinsurers	1,092,023	3,041,036
Receivable from other insurance companies	220,880,564	193,590,009
Others	-	-
Total	221,972,587	196,631,045



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

14. OTHER ASSETS

Amount in NRs.

Particulars	Current Year	Previous Year
Capital advances	-	14,900,000
Prepaid expenses	-	-
Claim advance	5,162,704	25,393,665
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	16,691,447	10,054,406
Finance lease receivable	-	-
Stamp stock	200,305	156,985
Printing and stationery stock	-	-
Lease equalization receivable	-	-
Others	-	-
Advance to NMB Capital Ltd.	5,720,316	6,226,082
Other advances	861,000	-
Less: Impairment losses	-	-
Total	28,635,772	56,731,138

a. Expected to be recovered/ settled within 12 months:

Amount in NRs.

Particulars	Current Year	Previous Year
Capital advances	-	14,900,000
Prepaid expenses	-	-
Claim advance	5,162,704	25,393,665
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	16,691,447	10,054,406
Finance lease receivable	-	-
Stamp stock	200,305	156,985
Printing and stationery stock	-	-
Lease equalisation receivable	-	-
Others	-	-
Advance to NMB Capital Ltd.	5,720,316	6,226,082
Other advances	861,000	-
Total	28,635,772	56,731,138

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

15. OTHER FINANCIAL ASSETS

Amount in NRs.

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	1,892,471	3,937,386
Other receivables	-	-
Sundry debtors	121,966,293	88,195,951
Other deposits	3,839,125	260,000
Other	-	-
Advance for expenses	1,387,025	-
Balance of plan asset with CIT gratuity fund	17,856,966	-
Less: Impairment losses (unrealized cheque)	-	-
Total	146,941,880	92,393,337

a. Expected maturities within 12 months:

Amount in NRs.

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	1,892,471	3,937,386
Other receivables	-	-
Sundry debtors	1,313,252	1,313,252
Other deposits	-	-
Other	-	-
Total	3,205,723	5,250,638

16. CASH AND CASH EQUIVALENTS

Amount in NRs.

Particulars	Current Year	Previous Year
Cash in hand	492,907	384,137
Cheques in hand	-	-
Bank balances		
i) Balance with "A" Class financial institutions	74,223,275	34,914,703
ii) Balance with "B" Class financial institutions	2,617,386	2,308,216
iii) Balance with "C" Class financial institutions	1,048,336	-
Less: Impairment losses	-	-
Deposit with initial maturity up to 3 months	268,946,840	28,738,408
Others	-	-
Less: Impairment losses	-	-
Total	347,328,744	66,345,464



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHADH 32, 2079 (JULY 16, 2022)

17(A). SHARE CAPITAL

Amount in NRs.

Particulars	Current Year	Previous Year
Ordinary shares		
As at Ashadh 31, 2078	1,100,336,700	1,068,288,000
Additions during the year		
i) Bonus share issued	73,172,400	32,048,700
ii) Share issued	-	-
As at Ashadh 32, 2079	1,173,509,100	1,100,336,700
Convertible preference shares (equity component only)		
As at Ashadh 31, 2078	-	-
Additions during the year	-	-
As at Ashadh 32, 2079	-	-
Irredeemable Preference Shares (equity component only)		
As at Ashadh 31, 2078	-	-
Additions during the year	-	-
As at Ashadh 32, 2079	-	-
Total	1,173,509,100	1,100,336,700

i. Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
20,000,000 nos. of ordinary shares of Rs. 100 each	2,000,000,000	2,000,000,000
Issued Capital:		
11,735,091 nos. of ordinary shares of Rs. 100 each (2077-78: 11,003,367 nos. of ordinary shares of Rs. 100 each)	1,173,509,100	1,100,336,700
Subscribed and Paid Up Capital:		
11,735,091 nos. of ordinary shares of Rs. 100 each (2077-78: 11,003,367 nos. of ordinary shares of Rs. 100 each)	1,173,509,100	1,100,336,700
Total	1,173,509,100	1,100,336,700

ii. Preference Share Capital

Particulars	Current Year	Previous Year
Authorised capital		
..... nos. of convertible preference shares of Rs. each	-	-
..... nos. irredeemable preference shares of Rs. each	-	-
Issued Capital		
..... nos. of convertible preference shares of Rs. each	-	-
..... nos. irredeemable preference shares of Rs. each	-	-
Subscribed and Paid Up Capital		
..... nos. of convertible preference shares of Rs. each	-	-
..... nos. irredeemable preference shares of Rs. each	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHADH 32, 2079 (JULY 16, 2022)

Shareholding structure of share capital

Amount in NRs.

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal	-	-	0.00%	0.00%
Nepalese organized institutions	-	-	0.00%	0.00%
Nepalese citizen	5,984,896	5,611,717	51.00%	51.00%
Foreigner	-	-	0.00%	0.00%
Others	-	-	0.00%	0.00%
Total (A)	5,984,896	5,611,717	51.00%	51.00%
Other than Promoters				
General public	5,750,195	5,391,650	49.00%	49.00%
Others	-	-	0.00%	0.00%
Total (B)	5,750,195	5,391,650	49.00%	49.00%
Total (A+B)	11,735,091	11,003,367	100.00%	100.00%

Details of shares held by shareholders holding more than 1% of the aggregate shares in the Company:

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Shree Raj Krishna Shrestha	1,167,235	1,101,918	9.95%	10.01%
Shree Shubarna Krishna Shrestha	1,190,685	1,114,576	10.15%	10.13%
Shree Bikram Krishna Shrestha	1,394,737	1,305,905	11.89%	11.87%
Shree Mahendra Krishna Shrestha	1,621,203	1,518,249	13.82%	13.80%
Shree Binod Krishna Shrestha	1,192,474	1,116,253	10.16%	10.14%

17(B). SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	Current Year	Previous Year
Share application money pending allotment	-	-
Total	-	-

17(C). SHARE PREMIUM

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2078	-	-
Increase due to issue of shares at premium	-	-
Decrease due to issue of bonus shares	-	-
Transaction costs on issue of share	-	-
Others	-	-
As at Ashadh 32, 2079	-	-



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

17(D). INSURANCE FUND

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2078	616,982,169	561,934,372
Additions	60,741,007	55,047,797
Utilizations	-	-
As at Ashadh 32, 2079	677,723,176	616,982,169

17(E). CATASTROPHE RESERVES

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2078	19,009,262	51,157,286
Additions	7,039,921	5,191,508
Utilizations	-	(37,339,532)
As at Ashadh 32, 2079	26,049,183	19,009,262

17(F). RETAINED EARNINGS

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashad 31, 2078	82,972,081	77,981,175
Net profit or loss	150,755,453	99,091,506
Items of OCI recognised directly in retained earnings	-	-
Remeasurement of post-employment benefit obligations	-	-
Transfer (to) / from reserves	-	-
Capital reserves	-	-
Insurance fund	(60,741,007)	(55,047,797)
Catastrophe reserves	(7,039,921)	32,148,024
Regulatory reserves	(19,615,240)	-
Fair value reserves	-	-
Actuarial reserves	1,931,617	-
Revaluation reserves	-	-
Deferred tax reserves	(1,552,847)	(2,382,760)
CSR fund	(1,311,402)	-
Compulsory reserve fund	-	-
Depreciation on revaluation of property, plant and equipment	-	-
On disposal of revalued property, plant and equipment	-	-
On disposal of equity instruments measured at FVTOCI	84,410	4,702,047
Tax on disposal of equity instruments measured at FVTOCI	(25,323)	(1,410,614)
Transaction costs on issue of share	-	-
Issue of bonus shares	(73,172,400)	(32,048,700)
Dividend paid	(3,851,179)	(40,060,800)
Dividend distribution tax	-	-
Others	-	-
As at Ashad 32, 2079	68,434,242	82,972,081

17(G). OTHER EQUITY

Particulars	Current Year	Previous Year
Capital reserves	-	-
Insurance reserves	30,000,000	30,000,000
Regulatory reserves	56,268,033	36,652,793
Fair value reserves	(19,254,644)	12,394,491
Actuarial reserves	-	1,931,617
Revaluation reserves	-	-
Cash flow hedge reserves	-	-
Other reserves	47,128,788	44,264,539
Total	114,142,177	125,243,440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

18. PROVISIONS

Amount in NRs.

Particulars	Current Year	Previous Year
Provisions for employee benefits	-	-
i) Provision for leave	8,481,680	9,124,818
ii) Defined benefits plan (gratuity)	-	12,506,562
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
Total	8,481,680	21,631,380

a. Additional disclosure under of provisions

Description	Opening balance	Additions during the Year	Utilised during the Year	Reversed during the Year	Unwinding of discount	Closing balance
Provision for tax related legal cases	-	-	-	-	-	-
Provision for non-tax legal cases	-	-	-	-	-	-

b. Provision with expected payouts within 12 months:

Amount in NRs.

Particulars	Current Year	Previous Year
Provisions for employee benefits	-	-
i) Provision for leave	2,032,536	1,216,632
ii) Defined benefits plan (gratuity)	12,506,562	12,506,562
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
Total	14,539,098	13,723,194

19. GROSS INSURANCE CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
Unearned premiums	1,046,208,608	705,449,354
Premium deficiency	20,231,643	47,348,634
IBNR and IBNER	298,999,992	234,497,834
Outstanding claims	1,050,069,482	567,032,189
Margin for adverse deviation	14,780,033	11,904,428
Total	2,430,289,758	1,566,232,439

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

19 a. Gross insurance contract liability

Amount in NRs.

Particulars	Line of business							Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and crop		Miscellaneous
Balance as at Ashad 31, 2078 (July 15, 2021)									
Unearned premiums	83,179,412	143,008,000	34,070,511	30,814,533	26,035,971	146,874,407	54,188,575	187,277,945	705,449,354
Premium deficiency	44,076,728	-	-	-	-	-	3,271,906	-	47,348,634
IBNR and IBNER	32,015,492	28,612,387	2,555,250	8,677,557	5,783,648	62,323,365	6,012,705	88,517,430	234,497,834
Outstanding claims	120,295,000	116,980,548	17,035,000	12,500,000	189,143,443	-	40,084,698	70,993,500	567,032,189
Margin for adverse deviation	1,600,774	1,430,619	191,608	433,877	289,182	3,116,168	416,326	4,425,874	11,904,428
Total	281,167,406	290,031,554	53,852,369	52,425,967	221,252,244	212,313,940	103,974,210	351,214,749	1,566,232,439
Changes during the year									
Unearned premiums	23,682,528	51,976,829	(5,093,897)	55,726,863	(26,032,677)	89,787,971	16,897,364	133,814,273	340,759,254
Premium deficiency	(44,076,728)	-	-	-	-	-	16,959,737	-	(27,116,991)
IBNR and IBNER	732,655	(1,250,976)	489,208	7,001,027	4,631,785	52,737,670	4,911,722	(4,750,993)	64,502,158
Outstanding claims	(65,840,700)	21,351,108	(2,708,000)	62,915,490	105,481,557	377,171,013	32,744,817	(48,077,992)	483,037,293
Margin for adverse deviation	36,633	(62,548)	(39,385)	350,052	231,590	2,636,884	(40,071)	(237,551)	2,875,604
Others	-	-	-	-	-	-	-	-	-
Total changes during the year	(85,465,612)	72,014,413	(7,352,074)	125,993,432	84,312,255	522,333,538	71,473,569	80,747,797	864,057,318
Balance as at Ashad 32, 2079 (July 16, 2022)									
Unearned premiums	106,861,940	194,984,829	28,976,614	86,541,396	3,294	236,662,378	71,085,939	321,092,218	1,046,208,608
Premium deficiency	-	-	-	-	-	-	20,231,643	-	20,231,643
IBNR and IBNER	32,748,147	27,361,411	3,044,458	15,678,584	10,415,433	115,061,035	10,924,427	83,766,497	298,999,992
Outstanding claims	54,454,300	138,331,656	14,327,000	75,415,490	294,625,000	377,171,013	72,829,515	22,915,508	1,050,069,482
Margin for adverse deviation	1,637,407	1,368,071	152,223	783,929	520,772	5,753,052	376,255	4,188,324	14,780,033
Total	195,701,794	362,045,967	46,500,295	178,419,399	305,564,499	734,647,478	175,447,779	431,962,547	2,430,289,758

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

19 b. Reinsurance assets

Particulars	Line of business							Amount in NRs.		
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and crop		Miscellaneous	Total
Balance as at Ashad 31, 2078 (July 15, 2021)										
Unearned premiums	66,933,237	73,931,705	25,659,689	28,866,979	12,208,230	146,678,494	43,350,860	161,268,119	558,897,313	
Premium deficiency	44,076,728	(211,926)	-	-	-	-	2,822,961	(376,372)	46,311,391	
IBNR and IBNER	30,142,138	12,370,095	1,829,816	7,824,340	4,621,242	61,754,273	4,810,164	87,383,585	210,735,653	
Outstanding claims	114,083,787	36,743,755	12,198,776	10,693,487	188,750,000	-	32,067,758	63,702,055	458,239,618	
Margin for adverse deviation	1,507,106	618,505	170,222	391,216	231,061	3,087,714	358,842	4,369,182	10,733,848	
Total	256,742,996	123,452,134	39,858,503	47,776,022	205,810,533	211,520,481	83,410,585	316,346,569	1,284,917,823	
Changes during the year										
Unearned premiums	14,536,876	10,591,086	(5,278,203)	53,205,424	(12,208,074)	89,917,725	13,517,892	113,788,989	278,071,715	
Premium deficiency	(44,076,728)	211,926	-	-	-	-	13,236,738	376,372	(30,251,692)	
IBNR and IBNER	507,248	(1,046,552)	701,992	6,231,344	5,788,167	53,201,933	3,929,378	(5,968,269)	63,345,241	
Outstanding claims	(71,345,734)	7,022,757	(974,734)	61,193,489	105,875,000	376,793,842	26,195,854	(49,355,083)	455,405,391	
Margin for adverse deviation	25,363	(52,327)	(43,632)	311,568	289,410	2,660,097	(68,802)	(298,417)	2,823,260	
Others										
Total changes during the year	(100,352,975)	16,726,890	(5,594,577)	120,941,825	99,744,503	522,573,597	56,811,060	58,543,592	769,393,915	
Balance as at Ashad 32, 2079 (July 16, 2022)										
Unearned premiums	81,470,113	84,522,791	20,381,486	82,072,403	156	236,596,219	56,868,752	275,057,108	836,969,028	
Premium deficiency	-	-	-	-	-	-	16,059,699	-	16,059,699	
IBNR and IBNER	30,649,386	11,323,543	2,531,808	14,055,684	10,409,409	114,956,206	8,739,542	81,415,316	274,080,894	
Outstanding claims	42,738,053	43,766,512	11,224,042	71,886,976	294,625,000	376,793,842	58,263,612	14,346,972	913,645,009	
Margin for adverse deviation	1,532,469	566,178	126,590	702,784	520,471	5,747,811	290,040	4,070,764	13,557,107	
Total	156,390,021	140,179,024	34,263,926	168,717,847	305,555,036	734,094,078	140,221,645	374,890,160	2,054,311,737	



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

20. INSURANCE PAYABLES

Amount in NRs.

Particulars	Current Year	Previous Year
Payable to reinsurers	180,799,919	23,513,994
Payable to other insurance companies	19,505,176	8,945,777
Others	-	-
Total	200,305,095	32,459,771

Payable within 12 months:

Particulars	Current Year	Previous Year
Payable to reinsurers	180,799,919	23,513,994
Payable to other insurance companies	19,505,176	8,945,777
Others	-	-
Total	200,305,095	32,459,771

21. CURRENT TAX (ASSETS)/ LIABILITIES (NET)

Particulars	Current Year	Previous Year
Income tax liabilities	65,279,201	47,843,584
Income tax assets	(124,828,785)	(99,044,567)
Total	(59,549,584)	(51,200,983)

22. LOANS AND BORROWINGS

Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term loan - bank and financial institution	-	-
Bank overdraft	-	39,244,567
Others	-	-
Total	-	39,244,567

Payable within 12 months:

Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term loan - bank and financial institution	-	-
Bank overdraft	-	39,244,567
Others	-	-
Total	-	39,244,567

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

23. OTHER FINANCIAL LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agents	11,517,975	8,344,467
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	61,689,347	13,850,583
Retention and deposits	221,654	221,654
Short-term employee benefits payable		
i) Salary payable	-	-
ii) Bonus payable	20,751,246	16,299,374
iii) Other employee benefit payable	1,573,336	-
Audit fee payable	482,650	482,650
Dividend payable	5,720,316	6,226,082
Others		
i) Refund premium payable	343,634	1,458,634
Total	102,300,158	46,883,444

Payable within 12 months:

Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agent	11,517,975	8,344,467
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	61,689,347	13,230,779
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary payable	-	-
ii) Bonus payable	20,751,246	16,299,374
iii) Other employee benefit payable	1,573,336	-
Audit fee payable	482,650	482,650
Dividend payable	5,720,316	6,226,082
Others		
i) Refund premium payable	343,634	1,458,634
Total	102,078,504	46,041,986



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

24. OTHER LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
TDS payable	8,302,235	5,976,691
VAT payable	17,493,750	4,146,739
Deposit premium	-	-
Insurance service fee payable	20,753,438	13,354,518
Lease equilisation payable	846,426	1,500,018
Deferred income	89,855,346	57,145,464
Others		
i) Staff vehicle deposit	1,427,255	982,226
Total	138,678,450	83,105,656

Payable within 12 months:

Amount in NRs.

Particulars	Current Year	Previous Year
TDS payable	8,302,235	5,976,691
VAT payable	17,493,750	4,146,739
Deposit premium	-	-
Insurance service fee payable	20,753,438	13,354,518
Lease equilisation payable	846,426	1,500,018
Deferred income	89,855,346	57,145,464
Others	-	-
Total	137,251,195	82,123,430

25. GROSS EARNED PREMIUMS

Amount in NRs.

Particulars	Current Year	Previous Year
Direct premiums	1,956,497,704	1,261,382,412
Premiums on reinsurance accepted	118,834,165	74,258,463
Gross change in unearned premiums	(340,759,254)	21,956,941
Total	1,734,572,615	1,357,597,816

Portfolio-wise details of gross earned premiums

Particulars	Direct premiums		Facultative inward premiums		Gross change in unearned premiums		Gross earned premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	236,331,127	150,437,022	93,675	222,504	(23,682,528)	(18,050,007)	212,742,274	132,609,519
Motor	279,085,680	240,654,088	110,883,977	45,361,912	(51,976,829)	(26,530,439)	337,992,829	259,485,561
Marine	24,246,128	20,527,779	360,734	-	5,093,897	1,049,676	29,700,759	21,577,455
Engineering	176,905,896	61,629,065	247,500	-	(55,726,864)	56,833,913	121,426,532	118,462,978
Micro	5,223	23,397,895	-	28,674,047	26,032,677	(10,585,038)	26,037,900	41,486,904
Aviation	473,324,756	293,748,813	-	-	(89,787,972)	(119,099,787)	383,536,785	174,649,026
Cattle and crop	131,662,736	96,431,857	-	-	(16,897,364)	(36,574,311)	114,765,372	59,857,546
Miscellaneous	634,936,158	374,555,893	7,248,279	-	(133,814,272)	174,912,934	508,370,165	549,468,827
Total	1,956,497,704	1,261,382,412	118,834,165	74,258,463	(340,759,254)	21,956,941	1,734,572,615	1,357,597,816

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

26. PREMIUMS CEDED

Amount in NRs.

Particulars	Current Year	Previous Year
Premiums ceded to reinsurers	1,673,928,502	1,057,628,765
Reinsurer's share of change in unearned premiums	(278,071,715)	31,225,831
Total	1,395,856,787	1,088,854,596

Portfolio-wise detail of premiums ceded to reinsurers

Particulars	Premiums ceded to reinsurers		Reinsurer's share of change in unearned premiums		Premium ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	189,897,592	120,123,600	(14,536,876)	(3,885,387)	175,360,716	116,238,213
Motor	17,980,972	14,452,626	(10,591,085)	(39,633,609)	7,389,887	(25,180,983)
Marine	169,045,581	147,863,410	5,278,203	573,044	174,323,784	148,436,454
Engineering	168,366,974	57,733,957	(53,205,425)	55,138,575	115,161,549	112,872,532
Micro	473,192,438	293,356,988	12,208,074	(3,471,290)	485,400,512	289,885,698
Aviation	550,114,216	322,536,238	(89,917,725)	(119,266,425)	460,196,491	203,269,813
Cattle and crop	105,330,189	77,145,486	(13,517,892)	(29,259,449)	91,812,297	47,886,037
Miscellaneous	540	24,416,460	(113,788,989)	171,030,372	(113,788,449)	195,446,832
Total	1,673,928,502	1,057,628,765	(278,071,715)	31,225,831	1,395,856,787	1,088,854,596

27. NET EARNED PREMIUMS

Amount in NRs.

Particulars	Current Year	Previous Year
Gross earned premiums	1,734,572,615	1,357,597,816
Premiums ceded	1,395,856,787	1,088,854,596
Total	338,715,828	268,743,220

Portfolio-wise detail of net earned premiums

Particulars	Gross earned premiums		Premiums ceded		Net earned premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	212,742,274	132,609,519	175,360,716	116,238,213	37,381,558	16,371,306
Motor	337,992,829	259,485,561	7,389,887	(25,180,983)	330,602,942	284,666,544
Marine	29,700,759	21,577,455	174,323,784	148,436,454	(144,623,025)	(126,858,999)
Engineering	121,426,532	118,462,978	115,161,549	112,872,532	6,264,983	5,590,446
Micro	26,037,900	41,486,904	485,400,512	289,885,698	(459,362,612)	(248,398,794)
Aviation	383,536,785	174,649,026	460,196,491	203,269,813	(76,659,707)	(28,620,787)
Cattle and crop	114,765,372	59,857,546	91,812,297	47,886,037	22,953,075	11,971,509
Miscellaneous	508,370,165	549,468,827	(113,788,449)	195,446,832	622,158,614	354,021,995
Total	1,734,572,615	1,357,597,816	1,395,856,787	1,088,854,596	338,715,828	268,743,220



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

28. COMMISSION INCOME

Amount in NRs.

Particulars	Current Year	Previous Year
Reinsurance commission income	172,323,437	108,942,709
Deferred commission income	(89,855,346)	(57,145,464)
Profit commission	25,665,158	5,364,492
Others		
Amortization of deferred income	57,145,464	51,396,095
Total	165,278,713	108,557,832

Portfolio-wise detail of Commission Income

Amount in NRs.

Particulars	Reinsurance commission income		Deferred commission income		Profit commission		Commission income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	36,434,833	29,231,625	(4,389,331)	(5,738,454)	13,324,152	3,554,523	45,369,654	27,047,694
Motor	4,399,654	3,725,493	(2,607,751)	(2,496,343)	58,390	85,482	1,850,293	1,314,632
Marine	23,393,754	18,650,683	(146,147)	(1,177,037)	337,531	490,009	23,585,138	17,963,655
Engineering	15,206,570	7,220,508	(8,081,026)	3,316,111	3,420,966	224,915	10,546,510	10,761,534
Micro	17,452,369	3,833,037	(614)	305,273	-	-	17,451,755	4,138,310
Aviation	57,529,115	31,559,718	-	327,483	8,524,119	1,009,348	66,053,234	32,896,549
Cattle and Crop	17,906,132	13,766,824	(1,931,608)	(5,409,390)	-	-	15,974,524	8,357,434
Miscellaneous	1,010	954,821	(15,553,406)	5,122,988	-	215	(15,552,396)	6,078,024
Total	172,323,437	108,942,709	(32,709,882)	(5,749,369)	25,665,158	5,364,492	165,278,713	108,557,832

29. INVESTMENT INCOME

Amount in NRs.

Particulars	Current Year	Previous Year
Interest income from financial assets measured at amortised costs		
i) Fixed deposit with "A" class financial institutions	118,549,657	139,943,900
ii) Fixed deposit with Infrastructure Bank	-	-
iii) Fixed deposit with "B" class financial institutions	8,981,246	5,561,352
iv) Fixed deposit with "C" class financial institutions	1,293,181	1,201,857
v) Debentures	2,479,210	2,062,734
vi) Bonds (Nepal Government / NRB / Guaranteed by Nepal Government)	-	-
vii) Preference shares of bank and financial institutions	-	-
viii) Bank deposits other than fixed deposit	2,874,226	1,182,969
ix) Policyholder loan	-	-
x) Agent loan	-	-
xi) Employee loan	-	-
xii) Other Interest Income	4,814,886	-
Financial assets measured at FVTOCI		
i) Interest income on debentures	-	-
ii) Dividend income	9,708,487	1,683,906
iii) Other interest income	-	-
Financial assets measured at FVTPL		
i) Dividend income	-	-
ii) Other interest income	-	-
Rental income	-	-
Others	-	-
Total	148,700,893	151,636,718

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

30. NET GAINS/ (LOSSES) ON FAIR VALUE CHANGES

Amount in NRs.

Particulars	Current Year	Previous Year
Changes in fair value of financial assets measured at FVTPL		
i) Equity instruments	-	-
ii) Mutual fund	-	-
iii) Others	-	-
Changes in fair value on investment properties	-	-
Changes in fair value on hedged items in fair value hedges	-	-
Changes in fair value on hedging instruments in fair value hedges	-	-
Gains/(losses) of ineffective portion on cash flow hedge	-	-
Others	-	-
Total	-	-

31. NET REALISED GAINS/ (LOSSES)

Amount in NRs.

Particulars	Current Year	Previous Year
Realised gains/(losses) on derecognition of financial assets measured at FVTPL		
i) Equity instruments	1,020,612	33,190,977
ii) Mutual fund	-	-
iii) Others	-	-
Realised gains/(losses) on derecognition of financial assets at amortised costs		
i) Debentures	-	-
ii) Bonds	-	-
iii) Others	-	-
Total	1,020,612	33,190,977

32. OTHER INCOME

Amount in NRs.

Particulars	Current Year	Previous Year
Unwinding of discount on financial assets at amortised cost		
i) Employee loan	-	-
ii) Bonds	-	-
iii) Others	-	-
Foreign exchange income	-	669,457
Interest income from finance lease	-	-
Profit from disposal of property, plant and equipment	1,184,955	77,287
Stamp income	2,009,031	1,893,210
Allowances written back	-	1,743,508
Others	-	-
Liabilities written back	-	1,603,441
Others	617,465	215,000
Total	3,811,451	6,201,903



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

33. GROSS CLAIMS PAID

Amount in NRs.

Particulars	Current Year	Previous Year
Gross claims paid	764,811,051	1,754,324,256
Total	764,811,051	1,754,324,256

34. CLAIMS CEDED

Particulars	Current Year	Previous Year
Claims ceded to reinsurers	594,279,499	1,555,561,462
Total	594,279,499	1,555,561,462

Portfolio-wise detail of gross claims paid and claims Ceded

Particulars	Gross claims paid		Claims ceded		Net claims paid before change in contract liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	146,800,515	97,186,492	139,590,477	90,474,554	7,210,038	6,711,938
Motor	12,586,393	3,491,998	9,617,151	2,705,839	2,969,242	786,159
Marine	131,618,817	76,219,432	42,786,715	19,394,640	88,832,102	56,824,792
Engineering	4,303,973	1,066,841,982	3,295,631	1,065,804,686	1,008,342	1,037,296
Micro	241,515,588	-	241,272,236	-	243,352	-
Aviation	121,484,992	128,519,758	70,169,518	80,466,031	51,315,474	48,053,727
Cattle and crop	94,559,202	30,093,010	75,647,362	24,074,408	18,911,840	6,018,602
Miscellaneous	11,941,571	351,971,584	11,900,409	272,641,304	41,162	79,330,280
Total	764,811,051	1,754,324,256	594,279,499	1,555,561,462	170,531,552	198,762,794

35. CHANGE IN CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
(a) Gross change in contract liabilities		
Change in contract outstanding claim	(483,037,292)	784,306,792
Change in IBNR and IBNER	(64,502,158)	67,991,772
Change in margin for adverse deviation (MAD)	(2,875,605)	3,016,516
Change in provision for premium deficiency	27,116,991	(44,913,176)
Total gross change in contract liabilities	(523,298,064)	810,401,904
(b) Change in reinsurance assets		
Change in reinsurance assets created on outstanding claim provisions	(455,405,392)	810,309,235
Change in reinsurance assets created on IBNR and IBNER	(63,345,240)	60,060,909
Change in reinsurance assets created on margin for adverse deviation (MAD)	(2,823,260)	2,805,979
Change in reinsurance assets created on provision for premium deficiency	30,251,692	(46,352,857)
Total change in reinsurance assets	(491,322,200)	826,823,266
Net change in contract liabilities	(1,014,620,264)	1,637,225,170

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Portfolio-wise detail of net change in contract liabilities

Particulars	Gross change in contract liabilities		Change in reinsurance assets		Net change in contract liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	109,148,140	(130,661,017)	114,889,851	(128,050,381)	224,037,991	(258,711,398)
Motor	(20,037,584)	(38,875,519)	(6,135,804)	(32,581,669)	(26,173,388)	(71,457,188)
Marine	2,258,177	(5,723,269)	316,374	(2,091,353)	2,574,551	(7,814,622)
Engineering	(70,266,569)	1,165,611,290	(67,736,401)	1,166,163,487	(138,002,970)	2,331,774,777
Micro	(110,344,932)	(188,928,924)	(111,952,577)	(190,850,167)	(222,297,509)	(379,779,091)
Aviation	(432,545,567)	(7,764,443)	(432,655,872)	(7,693,528)	(865,201,439)	(15,457,971)
Cattle and crop	(54,576,205)	(30,374,745)	(43,293,168)	(24,470,262)	(97,869,373)	(54,845,007)
Miscellaneous	53,066,476	47,118,531	55,245,397	46,397,139	108,311,873	93,515,670
Total	(523,298,064)	810,401,904	(491,322,200)	826,823,266	(1,014,620,264)	1,637,225,170

36. COMMISSION EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Commission expenses on direct insurance contracts	32,054,029	18,077,936
Commission expenses on reinsurance accepted	3,264,711	156,603
Deferred commission expenses	(16,691,446)	(10,054,405)
Others		
Amortization of deferred commission on direct insurance contract expenses	9,982,812	7,307,853
Amortization of deferred commission on reinsurance accepted	71,593	114,050
Total	28,681,699	15,602,037

Portfolio-wise detail of Commission Expenses

Particulars	Commission expenses on insurance contracts		Commission expenses on reinsurance accepted		Changes in deferred commission expenses		Commission expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	1,810,115	1,480,658	22,397	54,737	19,416	(274,792)	1,851,928	1,260,603
Motor	1,451,503	1,225,058	3,128,092	101,866	(1,464,509)	211,084	3,115,086	1,538,008
Marine	94,610	96,252	72,147,00	-	(29,497)	(14,342)	137,260	81,910
Engineering	480,041	171,983	42,075	-	(231,528)	501,417	290,588	673,400
Micro	135	165	-	-	(85)	71,127	50	71,292
Aviation	3,236,124	-	-	-	-	-	3,236,124	-
Cattle and crop	19,213,014	13,546,430	-	-	(2,761,053)	(4,972,419)	16,451,961	8,574,011
Miscellaneous	5,768,487	1,557,390	-	-	(2,169,785)	1,845,423	3,598,702	3,402,813
Total	32,054,029	18,077,936	3,264,711	156,603	(6,637,041)	(2,632,502)	28,681,699	15,602,037

37. SERVICE FEES

Amount in NRs.

Particulars	Current Year	Previous Year
Gross service fees	20,753,319	13,356,409
Reinsurer's share of service fees	(15,570,467)	(9,887,295)
Total	5,182,852	3,469,114



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Portfolio-wise detail of service fees

Particulars	Gross service fees		Reinsurer's share of service fees		Net service fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	2,364,248	1,506,595	1,897,619	1,447,693	466,629	58,902
Motor	3,899,697	2,860,160	528,652	795,220	3,371,045	2,064,940
Marine	246,069	205,278	176,204	144,526	69,865	60,752
Engineering	1,771,534	616,291	1,681,195	577,340	90,339	38,951
Micro	52	520,719	8	11,016	44	509,703
Aviation	4,733,248	2,937,488	4,731,924	2,933,570	1,324	3,918
Cattle and crop	1,316,627	964,319	1,053,302	771,455	263,325	192,864
Miscellaneous	6,421,844	3,745,559	5,501,563	3,206,475	920,281	539,084
Total	20,753,319	13,356,409	15,570,467	9,887,295	5,182,852	3,469,114

38. EMPLOYEE BENEFITS EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Salaries	58,041,633	52,201,041
Bonus	20,751,246	16,299,374
Defined benefit plans		
i) Gratuity	(15,111,785)	8,733,347
ii) Others	-	-
Defined contribution plans		
i) Provident fund	6,578,730	5,033,989
ii) Others	-	-
Leave encashments	2,352,737	4,083,006
Termination benefits	-	-
Dashain allowance	4,552,157	4,216,638
Other allowance	32,803,692	25,126,129
Training expenses	2,818,117	1,267,039
Uniform expenses	-	-
Medical expenses	-	-
Staff insurance expenses	2,181,808	2,189,065
Amortization of deferred employee expenses	-	-
Others (gift and novelties)	188,284	60,666
Total	115,156,619	119,210,294

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

39. DEPRECIATION AND AMORTIZATION EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Depreciation on property, plant and equipment (Refer Note 5)	8,064,356	6,710,705
Depreciation on investment properties (Refer Note 6)	-	-
Amortization of intangible assets (Refer Note 4)	2,319,396	1,480,872
Total	10,383,752	8,191,577

40. IMPAIRMENT LOSSES

Amount in NRs.

Particulars	Current Year	Previous Year
Impairment losses on PPE, investment properties and intangible assets		
i) Property, plant and equipment	-	-
ii) Investment properties	-	-
iii) Intangible assets	-	-
Impairment losses on financial assets		
i) Investment	-	-
ii) Loans	-	-
iii) Other financial assets	-	-
iv) Cash and cash equivalent	-	-
v) Others	-	-
Impairment losses on other assets		
i) Reinsurance assets	-	-
ii) Insurance receivables	-	-
iii) Lease receivables	-	-
iv) Others	-	-
Total	-	-

41. OTHER EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Rent expenses	20,030,971	18,433,580
Electricity and water	2,258,881	1,963,053
Repair and maintenance		
i) Building	-	-
ii) Vehicle	841,402	715,911
iii) Office equipment	1,708,522	86,653
iv) Others	879,446	1,104,926
Telephone and communication	4,322,415	5,204,832
Printing and stationary	4,075,114	3,268,214
Office consumable expenses	3,061,056	1,435,895
Fuel	2,918,879	2,465,423
Travelling expenses		
i) Domestic	1,278,621	612,674
ii) Foreign	82,590	-
Agent training	570,546	3,960



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Other agent expenses	-	-
Insurance premium	618,250	480,274
Security expenses	5,785,253	1,227,898
Legal and consulting expenses	5,016,093	6,417,016
Newspapers, books and periodicals	55,765	61,520
Advertisement and promotion expenses	3,090,855	2,644,643
Business promotion	-	-
Guest entertainment	3,627,789	979,433
Gift and donations	-	-
Board meeting fees and expenses		
i) Meeting allowances	1,018,500	721,000
ii) Other allowances	19,837	-
Other committee/ sub-committee expenses	-	-
i) Meeting allowances	560,000	462,000
ii) Other allowances	-	-
Annual general meeting expenses	881,187	226,974
Audit related expenses		
i) Statutory audit	375,000	350,000
ii) Tax audit	-	-
iii) Long form audit report	40,000	140,000
iv) Other fees	100,000	-
v) Internal audit	400,000	350,000
vi) Others	-	25,225
Bank charges	470,177	611,066
Fee and charges	2,227,346	1,852,774
Postage charges	1,193,647	964,290
Assets written off	-	-
Direct expenses	2,728,578	2,805,524
Others		
Share related expenses	451,040	501,731
CSR activities	566,070	543,690
Foreign exchange loss	4,179,550	-
Merger expenses	1,184,905	-
Aviation summit expenses	-	-
Silver jubilee celebration	-	-
Digital marketing	-	-
Micro expenses other direct expenses	21,432	678,443
Motor TPL expenses other direct expenses	-	-
VAT expenses on propotional VAT claim	3,454,879	-
Total	80,094,596	57,338,622

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

42. FINANCE COST		
<i>Amount in NRs.</i>		
Particulars	Current Year	Previous Year
Unwinding of discount on provisions	-	-
Unwinding of discount on financial liabilities at amortised costs	-	-
Interest expenses - on financial liabilities at amortised costs	737,577	2,640,487
Interest Expenses - lease	-	-
Others	-	-
Total	737,577	2,640,487

43. INCOME TAX EXPENSE

A. INCOME TAX EXPENSE		
<i>Amount in NRs.</i>		
Particulars	Current Year	Previous Year
Current tax		
i) Income tax expenses for the year	65,253,878	46,432,970
ii) Income tax relating to prior periods	326,502	3,552,647
Deferred tax for the year		
i) Originating and reversal of temporary differences	(1,552,847)	(2,382,760)
ii) Changes in tax rate	-	-
iii) Recognition of previously unrecognised tax losses	-	-
iv) Write-down or reversal	-	-
v) Others	-	-
Income tax expense	64,027,533	47,602,857

B. RECONCILIATION OF TAXABLE PROFIT & ACCOUNTING PROFIT		
<i>Amount in NRs.</i>		
Particulars	Current Year	Previous Year
Accounting profit before tax	214,782,986	146,694,363
Applicable tax rate	30.00%	30.00%
Tax at the applicable rate on accounting profit	64,434,896	44,008,309
Add: Tax effect of expenses that are not deductible / (included) for tax purpose		
i) Provision for unrealized cheque written back	-	-
ii) Provision for investment written back	-	-
iii) Donation	-	-
iv) Share related expenses	135,312	150,519
Less: Tax effect on exempt income and additional deduction		
i) Bonus on Income from dividend	96,573	7,257
ii) Dividend	(965,750)	(72,571)
iii) Capital gain tax on disposal of investment after acquisition	-	(43,304)
Less: Adjustments to current tax for prior periods		
i) Taxes pertaining to prior period	326,502	3,552,647
ii)	-	-
Add / (less): others		
i)	-	-
ii)	-	-
Income tax expense	64,027,533	47,602,857
Effective tax rate	29.81%	32.45%



HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

44. EMPLOYEE RETIREMENT BENEFITS

The Company provides defined contribution plan, defined benefit plan and other long-term employee benefit plan to its employees. Under contribution plan the Company pays pre-determined amounts to publicly administered funds as per the local regulation and does not have any legal or informal obligations to pay additional amounts. These comprise of contribution on account of provident fund. The Company's defined benefit plan comprise of gratuity plan and long-term benefit plan comprise of earned leave.

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.

Up to the financial year ending on Ashad 32, 2079 (July 16, 2022) the company started contribution for new employees who joined the company during the financial year. In respect of other employees gratuity, was paid to the employees as per the gratuity policy of the Company. However, from the financial year commencing from Sawan 1, 2079, the company started contribution of its overall employees with the social security fund. The contribution so made consists of 10% of provident fund, 8.33% of gratuity and 1.67% of medical insurance. The liability on account of gratuity as per the previous gratuity policy up to Ashad 32, 2079 (July 16, 2022) has been computed and provided in the accounts. The liability so computed has been funded with Citizen Investment Trust.

The above change in gratuity is considered as a defined contribution plan from the next financial year from defined benefit plan and accordingly the liability for gratuity has not been determined by external independent actuary. The excess liability on account of gratuity of Rs. 24,635,596 has been written back during the year by reversal to gratuity expense in Note 38: Employee Benefit Expenses. Similarly, actuarial reserve for rereasurement effects recognised through statement of other comprehensive income of Rs. 1,931,617 has been transferred to retained earnings.

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 the long-term employee benefit plan on account of earned leave 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.

a. Post employment benefit - Defined contribution plan

For the year ended Ashad 32, 2079 (July 16, 2022) the company has recognised Rs. 6,578,730 (2077-78: Rs. 5,033,989) as an expenses under the defined contribution plans in the statement of profit or loss.

b. Post employment benefit - Defined benefit plan and long-term benefit plan

For long-term benefit plan, the cost of providing benefits is determined using the projected unit credit method, based on the actuarial valuations.

c. Total expenses recognised in the statement of profit or loss

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	-	7,980,241	999,381	887,455
Past service cost	-	-	-	-
Net interest cost				
a. Interest expense on defined benefit obligation (DBO)	-	3,474,439	450,810	371,921
b. Interest (income) on plan assets	-	(2,721,333)	-	-
c. Total net interest cost	-	753,106	450,810	371,921
Net Actuarial losses/(gains) recognized during the period	-	-	902,546	2,823,630
Defined benefit cost included in statement of profit or loss	-	8,733,347	2,352,737	4,083,006

d. Remeasurement effects recognised in statement of other comprehensive income (OCI)

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	-	-	-	-
b. Actuarial (Gain) / Loss - demographic assumptions	-	114,961	-	-
c. Actuarial (gain)/ loss due to experience on DBO	-	(656,448)	-	-
d. Return on plan assets (greater)/ less than discount rate	-	(4,457,121)	-	-
Total actuarial (gain)/ loss included in OCI	-	(4,998,608)	-	-

e. Total cost recognised in Comprehensive Income

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in statement of profit or loss	-	8,733,347	2,352,737	4,083,006
Remeasurements effects recognised in OCI	-	(4,998,608)	-	-
Total cost recognised in comprehensive income	-	3,734,739	2,352,737	4,083,006

f. Change in defined benefit obligation

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	-	68,534,039	9,124,818	7,582,348
Service cost	-	7,980,241	999,381	887,455
Interest cost	-	3,474,439	450,810	371,921
Benefits paid by the employer	-	-	(2,995,875)	(2,540,536)
Benefit payments from plan assets	-	(495,772)	-	-
Actuarial (gain)/ loss - financial assumptions	-	-	902,546	2,823,630
Actuarial (gain)/ loss - demographic financial assumptions	-	114,961	-	-
Actuarial (gain)/ Loss - experience	-	(656,448)	-	-
Defined benefit obligation as at the end of the year	-	78,951,460	8,481,680	9,124,818



g. Change in fair value of plan assets

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	-	54,426,654	-	-
Expected return on plan assets	-	2,721,333	-	-
Employer contributions	-	5,335,562	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	(495,772)	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	4,457,121	-	-
Fair value of Plan Assets At End of Year	-	66,444,898	-	-

h. Net defined benefit asset/(liability)

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation	-	78,951,460	8,481,680	9,124,818
Fair value of plan assets	-	(66,444,898)	-	-
(Surplus)/deficit recognised in statement of financial position	-	12,506,562	8,481,680	9,124,818

i. Expected company contributions for the next year

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	-	21,476,034	-	-

j. Reconciliation of amounts in statement of financial position

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	12,506,562	14,107,385	9,124,818	7,582,348
Defined benefit cost included in Statement of Profit or Loss	-	8,733,347	2,352,737	4,083,006
Total remeasurements included in OCI	-	(4,998,608)	-	-
Acquisition/ divestment	-	-	-	-
Employer contributions	-	(5,335,562)	-	-
Benefits Payouts	-	-	(2,995,875)	(2,540,536)
Net defined benefit liability/(asset)	12,506,562	12,506,562	8,481,680	9,124,818

k. Reconciliation of statement of other comprehensive income

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	(2,759,452)	2,239,156	-	-
Total remeasurements included in OCI	-	(4,998,608)	-	-
Cumulative OCI - (Income)/Loss	(2,759,452)	(2,759,452)	-	-

I. Current / Non-current liability

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	12,506,562	12,506,562	2,032,536	1,216,632
Non - Current Liability	-	-	6,449,144	7,908,186
Total	12,506,562	12,506,562	8,481,680	9,124,818

m. Expected future benefit payments

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	9,604,777	6,220,691	-	-
Between 1-2 years	9,684,293	8,071,877	-	-
Between 2-5 years	16,018,909	17,882,996	-	-
From 6 to 10	34,084,886	30,380,228	-	-
Total	69,392,865	62,555,792	-	-

n. Plan assets

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
	(% Invested)	(% Invested)	(% Invested)	(% Invested)
Government securities	0%	0%	0%	0%
Corporate bonds (including public sector bonds)	0%	0%	0%	0%
Mutual funds	0%	0%	0%	0%
Deposits	0%	0%	0%	0%
Cash and bank balances	0%	0%	0%	0%
Retirement fund	100%	100%	0%	0%
Others	0%	0%	0%	0%
Total	100%	100%	0%	0%

o. Sensitivity analysis

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Effect in defined benefit obligation due to 1% increase in discount rate	-	-	-	-
Effect in defined benefit obligation due to 1% decrease in discount rate	-	-	-	-
Effect in defined benefit obligation due to 1% increase in salary escalation rate	-	-	-	-
Effect in defined benefit obligation due to 1% decrease in salary escalation rate	-	-	-	-
Effect in defined benefit obligation due to 1% increase in attrition rate	-	-	-	-
Effect in defined benefit obligation due to 1% decrease in attrition rate	-	-	-	-



p. Assumptions

Amount in NRs.

Particulars	Gratuity plan	Earned leave
Discount rate	0.00%	9.00%
Escalation rate (rate of increase in compensation levels)	0.00%	5.00%
Attrition rate (employee turnover)	0.00%	12.00%
Mortality rate during employment	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED
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45. Risk management framework

45.1 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 can continue to provide returns to the shareholders through sustainable achievement of financial performance objective. Key management recognizes 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.

45.2 Insurance risks

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

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

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

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

a. Product design risk

The Company issues general insurance contracts such as fire, marine, motor, marine, engineering, micro, aviation, cattle and crop and miscellaneous. 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 lifestyles and steady escalation of costs in respect of motor industry.

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

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

Line of business	For the year ended Ashad 32, 2079 (July 16, 2022)		For the year ended Ashad 31, 2078 (July 15, 2021)	
	Gross written premium	Concentration Percentage	Gross written premium	Concentration Percentage
Fire	236,424,802	11%	150,659,526	11%
Motor	389,969,657	19%	286,016,000	21%
Marine	24,606,862	1%	20,527,779	2%
Engineering	177,153,396	9%	61,629,065	5%
Micro	5,223	0%	52,071,942	4%
Aviation	473,324,756	23%	293,748,813	22%
Cattle and crop	131,662,736	6%	96,431,857	7%
Miscellaneous	642,184,437	31%	374,555,893	28%
Total	2,075,331,869		1,335,640,875	



b. Underwriting risk

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

The majority of underwriting risk to which the Company is exposed is of a short-term nature, and generally does not exceed 12 months. The 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. Pricing is done by modelling all identified risks, using appropriate methodologies depending on the complexity of the risks and available data. Adequate buffers are kept in the premiums to cushion against the risk that actual experience may turn out to be worse than expected.

c. Reinsurance risk

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

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

Name of reinsurers	Rating	Issuing agency
General Insurance Corporation of India, India	B ++	AM Best
Oman Re	BB+	Fitch
Zep Re (PTA Reinsurance Company) Nairobi, Kenya	B ++	AM Best
East Africa Reinsurance Corporation Ltd., Nairobi, Kenya	B	AM Best
Hannover reinsurance	A +	AM Best
Abu Dhabi National Insurance Company	B ++	S & P
Saudi Re	B++	AM Best
The New India Assurance Company Limited	B ++	AM Best
Asian Reinsurance Company Limited	B +	AM Best
Sirius International	A	AM Best

d. Claim risk

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

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

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

i. Sensitivities

The Company’s claim liabilities are sensitive to key assumptions as mentioned in the table below. The following analysis is performed for possible movements in key assumptions with all other assumptions held constant, showing the impact on gross and net liabilities, profit before tax and profit after tax. The correlation of

assumptions will have a significant effect in determining the ultimate claims liabilities, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis.

For the year ended on Ashad 32, 2079 (2078-79)

Amount in NRs.

Particulars	Changes in Assumptions	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax
Average claim cost	+10%	138,408,115	1,667,384	(93,154,949)	(65,208,464)
Average number of claims	+10%	(52,329,807)	3,197,587	(3,197,587)	(2,238,311)
Average claim cost	-10%	(138,408,115)	(1,667,384)	93,154,949	65,208,464
Average number of claims	-10%	52,329,807	(3,197,587)	3,197,587	2,238,311

For the year ended on Ashad 31, 2078 (2077-78)

Amount in NRs.

Particulars	Changes in Assumptions	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax
Average claim cost	+10%	86,078,309	1,347,626	(188,908,683)	(132,236,078)
Average number of claims	+10%	81,040,190	1,642,136	(1,642,136)	(1,149,495)
Average claim cost	-10%	(86,078,309)	(1,347,626)	188,908,683	132,236,078
Average number of claims	-10%	(81,040,190)	(1,642,136)	1,642,136	1,149,495

ii. Claim development table

The following tables show the estimates of cumulative incurred claims, including both claims notified and IBNR for each successive accident year at each reporting date, together with cumulative payments to date.

Gross insurance contract outstanding claim provision

Amount in NRs.

Year of Incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year						1,284,393,972	1,284,393,972
One year later					456,455,632		456,455,632
Two year later				27,112,544			27,112,544
Three year later			46,918,384				46,918,384
Four year later		-					-
More than Four years	-						-
Current estimate of cumulative claims	-	-	46,918,384	27,112,544	456,455,632	1,284,393,972	1,814,880,532
At end of incident year						501,197,965	501,197,965
One year later					202,778,707		202,778,707
Two year later				16,149,794			16,149,794
Three year later			44,684,584				44,684,584
Four year later		-					-
More than Four years	-						-
Cumulative payments to date	-	-	44,684,584	16,149,794	202,778,707	501,197,965	764,811,051



Year of Incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
Gross insurance contract outstanding claim provision	-	-	2,233,800	10,962,750	253,676,925	783,196,007	1,050,069,482

Net insurance contract outstanding claim provision

Amount in NRs.

Year of Incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year						226,155,038	226,155,038
One year later					66,958,391		66,958,391
Two year later				13,380,009			13,380,009
Three year later			20,926,255				20,926,255
Four year later		-					2,694,843
More than four years	-						-
Current estimate of cumulative claims	-	-	20,926,255	13,380,009	66,958,391	226,155,038	327,419,693
At end of incident year						97,770,773	97,770,773
One year later					46,079,684		46,079,684
Two year later				7,510,949			7,510,949
Three year later			19,170,145				19,170,145
Four year later		-					-
More than four years	-						-
Cumulative payments to date	-	-	19,170,145	7,510,949	46,079,684	97,770,773	170,531,552
Gross insurance contract outstanding claim provision	-	-	1,756,110	5,869,060	20,878,707	128,384,265	156,888,141

e. Reserving

Insurance contract liabilities are created to cover this risk based on the actuarial valuation report.

The table below sets out the concentration of risk associated with above mentioned products. Risk as at year end has been measured as insurance contract liabilities and disclosed as below:

Amount in NRs.

Particulars	Current Year			Previous Year		
	Gross insurance liabilities	Reinsurance assets	Net liabilities	Gross insurance liabilities	Reinsurance assets	Net liabilities
Fire	195,701,794	156,390,021	39,311,773	273,317,757	249,871,559	23,446,198
Motor	362,045,967	140,179,024	221,866,943	290,031,554	123,452,134	166,579,420
Marine	46,500,295	34,263,926	12,236,369	55,129,272	41,433,125	13,696,147
Engineering	178,419,399	168,717,847	9,701,552	52,425,967	47,776,022	4,649,945
Micro	305,564,499	305,555,036	9,463	221,252,244	205,810,533	15,441,711
Aviation	734,647,478	734,094,078	553,400	212,313,940	211,520,481	793,459
Cattle and Crop	175,447,779	140,221,645	35,226,134	100,315,378	80,999,165	19,316,213
Miscellaneous	431,962,547	374,890,160	57,072,387	351,214,748	316,346,570	34,868,178
Total	2,430,289,758	2,054,311,737	375,978,021	1,556,000,860	1,277,209,589	278,791,271

46. Fair value measurement

46.1 Financial instruments by category and hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial Instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels as prescribed by the applicable NFRS.

Amount in NRs.

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
Investment in equity Instruments	1	-	290,508,889	-	-	200,442,031	-
Investment in mutual funds	1	-	30,318,083	-	-	34,539,685	-
Investment in debentures	3	-	-	26,898,000	-	-	24,898,000
Fixed deposits	3	-	-	1,496,012,000	-	-	1,601,000,000
Advance for investment in equity instruments	3	-	-	-	-	1,000,000	-
Other financial assets	3	-	-	146,941,880	-	-	92,393,337
Cash and cash equivalents	1	-	-	347,328,744	-	-	66,345,464
Total financial assets		-	320,826,972	2,017,180,624	-	235,981,716	1,784,636,801
Other financial liabilities	3	-	-	102,300,158	-	-	47,135,778
Total financial liabilities		-	-	102,300,158	-	-	47,135,778

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.

There is no transfer of financial instruments between different levels as mentioned above during the year.

46.2 Valuation technique used to determine fair value

In respect of investment in equity instruments that are listed in the Nepal Stock Exchange Ltd. the quoted price of the instrument has as at the date of statement of financial position has been used. In respect investment in unquoted equity instruments, the cost of such instrument has been deemed to be the fair value.

Fair value of remaining financial instruments is determined using discounted cash flow analysis.

46.3 Valuation process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes. Discussion on valuation processes and results are held at least once in a year.



The main level 3 inputs are derived and evaluated as follows:

- Discount rate is arrived at considering the internal and external factors.
- Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material.

46.4 Fair value of financial assets and liabilities measured at amortised cost

Amount in NRs.

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
Investment in debentures	26,898,000	26,898,000	24,898,000	24,898,000
Fixed deposit	1,496,012,000	1,496,012,000	1,601,000,000	1,601,000,000
Other financial assets	146,941,880	146,941,880	92,393,337	92,393,337
Total financial liabilities at amortised cost	1,669,851,880	1,669,851,880	1,718,291,337	1,718,291,337
Other financial liabilities	102,300,158	102,300,158	46,883,444	46,883,444
Total financial liabilities at amortised cost	102,300,158	102,300,158	46,883,444	46,883,444

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.

47. Financial risk management

47.1 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 instruments is primarily in fixed deposit with commercial banks, development banks and other financial institutions that are held at amortised cost of Rs. 1,496,815,734 (2077-78: Rs. 1,603,947,642) and in debentures issued by listed companies Rs. 27,986,737 (2077-78: Rs. 25,887,744) 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 considering 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 45.2 (c) above. The Company's exposures to reinsurance risk are placed with highly rated reinsurers and considering the experience of the Company over time, the counter party risk attached to insurance receivables is minimal except for receivable of Rs. 161,303,648 (2077-78: Rs. 161,303,648) due from Aviation Assets Management Ltd, which has since been liquidated and has not been recovered. The company also has receivable of Rs. 1,876,362 (2077-78: Rs. 1,876,362) 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 Nepal Insurance Authority of Nepal. Similarly, in respect of insurance for COVID-19 and certain property insurance, 50% of the premium amount is recovered at the time of issue of the policy and balance 50% if guaranteed by the Government of Nepal, which is paid to the Company through

the Nepal Insurance Authority of Nepal. Accordingly, the counter party risk attached to the amount due from policyholders is minimal.

The Company uses the incurred loss model for impairment of financial assets. The detail of allowance for financial assets recognised is as follows:

Amount in NRs.

Particulars	Current Year	Previous year
Balance of loss allowance as at Ashad 31, 2078	163,180,010	164,923,518
Add: Loss allowance recognised during the year	-	-
Less: Loss allowance written back during the year	-	(1,743,508)
Balance of loss allowance as at Ashad 32, 2079	163,180,010	163,180,010

Loss allowance has been recognised for receivable from reinsurance Company and local insurance company.

47.2 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 Nepal Insurance Authority 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, insurance for COVID-19 and certain property insurance which are subsidized by the government of Nepal to the extent of 50% to 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 32, 2079 (July 16, 2022)

Amount in NRs.

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	10	499,500,000	909,512,000	87,000,000	26,898,000	-	1,522,910,000
Financial assets measured at FVOCI	10	-	-	-	-	320,826,972	320,826,972
Other financial assets	15	146,941,880	-	-	-	-	146,941,880
Insurance receivables	13	-	221,972,587	-	-	-	221,972,587
Cash and cash equivalent	16	347,328,744	-	-	-	-	347,328,744
Total financial assets		993,770,624	1,131,484,587	87,000,000	26,898,000	320,826,972	2,559,980,183
Financial liabilities							
Insurance payables	20	-	200,305,095	-	-	-	200,305,095
Other financial liabilities	23	-	102,300,158	-	-	-	102,300,158
Total financial liabilities		-	302,605,253	-	-	-	302,605,253
Excess liquidity		993,770,624	828,879,334	87,000,000	26,898,000	320,826,972	2,257,374,930



As at Ashad 31, 2078 (July 16, 2021)

Amount in NRs.

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	10	598,500,000	870,000,000	132,500,000	24,898,000	-	1,625,898,000
Financial assets measured at FVOCI	10	-	-	-	-	234,981,716	234,981,716
Other financial assets	15	92,393,337	-	-	-	-	92,393,337
Insurance receivables	13	-	196,631,045	-	-	-	196,631,045
Cash and cash equivalent	16	66,345,464	-	-	-	-	66,345,464
Total financial assets		757,238,801	1,066,631,045	132,500,000	24,898,000	234,981,716	2,216,249,562
Financial liabilities							
Insurance payables	20	-	32,459,771	-	-	-	32,459,771
Other financial liabilities	23	-	46,883,444	-	-	-	46,883,444
Total financial liabilities		-	79,343,215	-	-	-	79,343,215
Excess liquidity		757,238,801	987,287,830	132,500,000	24,898,000	234,981,716	2,136,906,347

47.3 Market risk

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

- Interest rate risk
- Foreign currency risk
- Price risk

i. Interest rate risk

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

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

ii. Foreign currency risk

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

The Company faces minimal risk due to foreign currency since it does not have material assets and liabilities denominated in foreign currency. The Company maintains dollar account with commercial banks the balance of which is US\$ 87,512.76 equivalent to Rs. 364,518,321 (2077-78: US\$ 2,388.88 equivalent to Rs. 284,372).

iii. Price risk

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

The Company classifies its investment portfolio into debt securities, equity instruments and units of mutual fund. The debts securities are predominantly held in fixed deposits with commercial banks and other financial institutions and debentures issued by listed companies. Fixed deposits and debentures 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. 126,497,089 (2077-78: Rs. 37,430,231) and in units of mutual fund of Rs. 30,318,083 (2077-78: Rs. 34,539,685). Changes in the fair value of these instruments are recognised through OCI.

Increase/decrease in the prices of these securities by 100 basis points with all other variables held constant, would result a gain / loss of Rs. 1,568,152 (2077-78: Rs. 23,498,172) in other comprehensive income.

48. 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.

49. 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, Nepal Insurance Authority 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 Nepal Insurance Authority of Nepal. The Nepal Insurance Authority has prescribed minimum paid up capital of Rs. 2,500,000,000 to be maintained by non-life insurance companies by Chaitra 2079. The company's current paid up capital after merger with Everest Insurance Company Limited is Rs. 2,239,936,664 and has submitted its capital plan to meet the minimum capital requirement with the Nepal Insurance Authority.

Further, Nepal Insurance Authority has prescribed 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 solvency and investment as per the regulations prescribed. It maintains a solvency ratio of as per the regulatory requirement.

a. Dividend

Amount in NRs.

Particulars	Current Year	Previous Year
(i) Dividends recognized		
Final cash dividend for the year ended Ashad 31, 2078 of Rs. 0.35 per fully paid share	3,851,179	40,060,800
Bonus share for the year ended Ashad 31, 2077 of Rs. 6.65 per fully paid share	73,172,400	32,048,700
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, for the year ended the directors have recommended the payment of a final cash dividend of Rs. 0.14 per fully paid share (2077-78: Rs. 0.35 per fully paid share). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	3,242,016	3,851,179



Particulars	Current Year	Previous Year
In addition to the above dividends, for the year ended the directors have recommended the payment of a bonus share of Rs. 2.75 per fully paid share (2077-78: Rs. 6.65 per fully paid share). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	61,598,300	73,172,400

50. Earnings per share (EPS)

Amount in NRs.

Particulars	Current Year	Previous Year
Profit for the year	150,755,453	99,091,506
Add: Interest saving on convertible bonds	-	-
Profit for the year used for calculating diluted earnings per share	150,755,453	99,091,506
Weighted average number of equity shares outstanding during the year for basic earnings per share	11,735,091	11,003,367
Adjustments for calculation of diluted earnings per share:		
i) Dilutive shares	-	-
ii) Options	-	-
iii) Convertible bonds	-	-
Weighted average number of equity shares outstanding during the year for diluted earnings per share	11,735,091	11,003,367
Nominal value of equity shares	100.00	100.00
Basic earnings per share	12.85	9.01
Diluted earnings per share	12.85	9.01
Restated earnings per share		8.44

51. Segment reporting

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business segments of the company are:

- i. Fire
- ii. Motor
- iii. Marine
- iv. Engineering
- v. Micro
- vi. Aviation
- vii. Cattle and Crop
- viii. Miscellaneous

a. Segmental Information for the year ended Ashad 32, 2079 (July 16, 2022)

Amount in NRs.

Particulars	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter segment elimination	Total
Income										
Gross earned premiums	212,742,274	337,992,829	29,700,759	121,426,532	26,037,900	383,536,785	114,765,372	508,370,165	-	1,734,572,615
Premiums ceded	(175,360,716)	(7,389,887)	(174,323,784)	(115,161,549)	(485,400,512)	(460,196,491)	(91,812,297)	113,788,449	-	(1,395,856,787)
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-
Net earned premiums	37,381,558	330,602,942	(144,623,025)	6,264,983	(459,362,612)	(76,659,707)	22,953,075	622,158,614	-	338,715,828
Commission income	45,369,655	21,123,534	4,311,897	10,546,510	396	17,452,369	15,974,524	50,499,828	-	165,278,713
Investment income	6,234,426	17,772,488	1,246,289	1,700,455	-	813,093	1,420,043	7,700,151	-	36,886,945
Net gains/ (losses) on fair value changes	-	-	-	-	-	-	-	-	-	-
Net realised gains/ (losses)	-	-	-	-	-	-	-	-	-	-
Other income	280,458	1,364,562	57,856	31,861	180	9,896	293,812	417,515	-	2,456,142
Total segmental income	89,266,097	370,863,526	(139,006,983)	18,543,810	(459,362,036)	(58,384,349)	40,641,454	680,776,108	-	543,337,628
Expenses										
Gross claims paid	146,800,515	12,586,393	131,618,817	4,303,973	241,515,588	121,484,992	94,559,202	11,941,571	-	764,811,051
Claims ceded	(139,590,477)	(9,617,151)	(42,786,715)	(3,295,631)	(241,272,236)	(70,169,518)	(75,647,362)	(11,900,409)	-	(594,279,499)
Gross change in contract liabilities	(109,148,140)	20,037,584	(2,258,177)	70,266,569	110,344,932	432,545,567	54,576,205	(53,066,476)	-	523,298,064
Change in contract liabilities ceded to reinsurers	114,889,851	(6,135,804)	316,374	(67,736,401)	(111,952,577)	(432,655,872)	(43,293,168)	55,245,397	-	(491,322,200)
Net claims paid	12,951,749	16,871,022	86,890,299	3,538,510	(1,364,293)	51,205,169	30,194,877	2,220,083	-	202,507,416
Commission expenses	1,851,928	3,115,086	137,260	290,588	50	3,236,124	16,451,961	3,598,702	-	28,681,699
Service fees	466,629	3,371,045	69,865	90,339	44	1,324	263,325	920,281	-	5,182,852
Employee benefits expenses	12,630,134	14,951,995	1,300,681	9,501,418	274	25,316,634	6,055,982	33,883,839	-	103,640,957
Depreciation and amortization expenses	1,138,868	1,348,232	117,283	856,749	25	2,282,818	546,072	3,055,329	-	9,345,377
Impairment losses	-	-	-	-	-	-	-	-	-	-
Other expenses	8,782,255	10,396,741	904,417	6,606,729	21,623	17,603,703	4,210,975	23,560,836	-	72,087,280
Finance cost	80,896	95,767	8,331	60,856	2	162,153	38,789	217,026	-	663,819
Total segmental expenses	37,902,459	50,149,888	89,428,136	20,945,191	(1,342,276)	99,807,925	57,761,981	67,456,096	-	422,109,400
Total segmental results	51,363,638	320,713,638	(228,435,118)	(2,401,381)	(458,019,760)	(158,192,274)	(17,120,527)	613,320,013	-	121,228,228
Segment assets	157,218,300	142,182,463	34,343,378	168,972,906	305,555,121	734,094,078	150,594,930	378,042,005	-	2,071,003,181
Segment liabilities	218,192,419	372,427,711	48,624,342	187,519,157	305,565,136	734,647,478	185,115,467	468,053,395	-	2,520,145,104



b. Segmental Information for the year ended Ashad 31, 2078 (July 15, 2021)

Amount in NRs.

Particulars	Line of Business								Inter segment elimination	Total
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous		
Income										
Gross earned premiums	132,609,519	259,485,561	21,574,555	118,462,978	41,486,904	174,649,026	59,857,546	549,468,827	-	1,357,597,816
Premiums ceded	(116,238,213)	(108,229,801)	(15,025,670)	(112,872,532)	(20,945,170)	(174,090,563)	(47,886,037)	(493,566,610)	-	(1,088,854,596)
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-
Net earned premiums	16,371,306	151,255,760	6,551,785	5,590,446	20,541,734	558,463	11,971,509	55,902,217	-	268,743,220
Commission income	27,047,694	16,644,349	2,633,938	10,761,534	1,260,309	4,160,520	8,357,434	37,692,054	-	108,557,832
Investment income	3,960,721	16,836,137	1,287,220	996,062	-	300,586	1,278,950	4,843,263	-	29,502,938
Net gains/ (losses) on fair value changes	-	-	-	-	-	-	-	-	-	-
Net realised gains/ (losses)	866,942	3,685,175	281,753	218,023	-	65,794	279,943	1,060,117	-	6,457,746
Other income	275,722	513,722	1,200,246	35,303	40	153,961	240,501	312,029	-	2,731,523
Total segmental income	48,522,384	188,935,143	11,954,942	17,601,368	21,802,083	5,239,323	22,128,336	99,809,680	-	415,993,259
Expenses										
Gross claims paid	9,786,492	76,219,432	3,491,998	1,066,841,982	351,971,584	-	30,093,010	128,519,758	-	1,754,324,256
Claims ceded	(90,474,554)	(19,394,640)	(2,705,839)	(1,065,804,686)	(272,641,304)	-	(24,074,408)	(80,466,031)	-	(1,555,561,462)
Gross change in contract liabilities	130,661,017	38,875,519	5,723,269	(116,511,290)	188,928,924	776,443	30,374,745	(4,718,531)	-	(810,401,904)
Change in contract liabilities ceded to reinsurers	(128,050,381)	(32,581,669)	(2,091,353)	116,163,487	(190,850,167)	(7,693,528)	(24,470,262)	46,397,139	-	826,823,266
Net claims paid	9,322,574	63,118,642	4,418,075	1,589,493	77,409,037	70,915	11,923,085	47,332,335	-	215,184,156
Commission expenses	1,260,603	1,538,008	81,910	673,400	71,292	-	8,574,011	3,402,813	-	15,602,037
Service fees	58,902	2,064,940	60,752	38,951	509,703	3,918	192,864	539,084	-	3,469,114
Employee benefits expenses	13,354,728	22,410,969	1,919,207	5,869,046	2,787,434	28,725,051	(2,977,711)	35,200,540	-	107,289,265
Depreciation and amortization expenses	91,755	1,539,978	131,879	403,294	191,539	1,973,852	(204,614)	2,418,817	-	7,372,419
Impairment losses	-	-	-	-	-	-	-	-	-	-
Other expenses	6,347,449	10,651,844	912,191	2,789,534	2,003,299	13,652,903	(1,415,294)	16,730,677	-	51,672,604
Finance cost	295,805	496,399	42,510	129,998	61,741	636,255	(65,956)	779,686	-	2,376,438
Total segmental expenses	31,557,736	101,820,780	7,566,524	11,493,717	83,034,046	45,062,894	16,026,385	106,403,951	-	402,966,033
Total segmental results	16,964,648	87,114,363	4,388,418	6,107,651	(61,231,963)	(39,823,571)	6,101,951	(6,594,272)	-	13,027,226
Segment assets	257,590,689	123,991,064	39,908,458	47,799,554	205,810,533	211,520,481	91,022,818	317,328,632	-	1,294,972,229
Segment liabilities	299,268,699	297,805,547	55,830,268	53,444,699	221,252,267	212,313,940	111,710,290	371,752,193	-	1,623,377,903

c. Reconciliation of segmental profit with statement of profit or loss

Amount in NRs.

Particulars	Current Year	Previous Year
Segmental profit	121,228,228	13,027,226
Less: Depreciation and amortization	(1,038,375)	(819,158)
Less: Non-cash expenses other than depreciation and amortization	-	-
Less: Un-allocable corporate expenditures	(19,522,978)	(17,587,047)
Add: Un-allocable other income	114,189,869	152,337,391
Less: Finance cost	(73,758)	(264,049)
Profit before tax	214,782,986	146,694,363

d. Reconciliation of assets

Amount in NRs.

Particulars	Current Year	Previous Year
Segment assets	2,071,003,181	1,294,972,229
Intangible assets	9,090,559	6,701,583
Property, plant and equipment	175,103,649	79,175,041
Investment properties	-	-
Deferred tax assets	53,241,535	38,124,779
Investments	1,843,568,152	1,861,879,716
Loans	-	-
Current tax assets (Net)	59,549,584	51,200,983
Other assets	728,187,539	402,046,578
Total assets	4,939,744,199	3,734,100,909

e. Reconciliation of liabilities

Amount in NRs.

Particulars	Current Year	Previous Year
Segment liabilities	2,520,145,104	2,449,987,381
Provisions	8,481,680	21,689,733
Deferred tax liabilities	-	-
Current tax liabilities (Net)	-	-
Loans and borrowings	200,305,095	-
Other financial liabilities	102,300,158	523,507,383
Other liabilities	48,823,104	49,114,434
Total liabilities	2,880,055,141	3,044,298,931

52. Related party disclosure

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

a. Key management personnel

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



Name of key management personnel	Designation
Mr. Mahendra Krishna Shrestha	Chairman
Mr. Bikram Krishna Shrestha	Director (up to Ashad 27, 2079)
Mr. Vijit Krishna Shrestha	Director
Mr. Bhubal Rai	Director (from Shrawan 1, 2079)
Mr. Ram Prasad Khanal	Director (from Shrawan 1, 2079)
Mr. Hem Raj Thapa	Director (from Shrawan 1, 2079)
Mr. Ajaya Ratna Sthapit	Public Director
Mrs. Nura Kumari Sharma	Public Director (up to Ashad 27, 2079)
Mr. Dashrath Lal Shrestha	Independent Director
Mr. Sushil Bajracharya	Chief Executive Officer (up to Magh 29, 2078)
Mr. Vijaya Bahadur Shah	Chief Executive Officer (from Falgun 1, 2078)

b. Key management personnel compensation

Amount in NRs.

Particulars	Current Year	Previous Year
Short-term employment benefit	6,826,647	5,209,480
Post-employment benefit	3,940,613	-
Total	10,767,259	5,209,480

c. Payment to chief executive officer

Amount in NRs.

Particulars	Current Year	Previous Year
Annual salary and allowances	4,503,2101	3,896,550
Performance based allowances		
i) Employee bonus	734,707	1,300,015
ii) Benefits as per prevailing provisions	15,393	12,915
iii) Incentives	1,573,336	-
Insurance related benefits		
i) Life Insurance	-	-
ii) Accident insurance	-	-
iii) Health insurance (including family members)	38,736	34,074
Total	6,865,383	5,243,554

53. Leases

The Company's significant leasing arrangements are in respect of operating leases for building premises. These arrangements generally range between one year and ten years. The lease arrangements have extension / termination options exercisable by either party which may make the assessment of lease term uncertain. While determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option are considered.

Lease expenses on account of short-term leases recognized on straight line basis amounts to Rs. 20,030,971 (2077-78: 18,433,580), and Rs. 846,426 (2077-78: 1,500,018) has been booked for lease equalization.

54. Commitment and contingencies

The amount of capital commitments and as on the date of statement of financial position is Rs. 62,182,685 (2077-78: Rs. 117,446,468).

55. Staff bonus

Staff bonus has been calculated based on lower of profit before bonus and tax as per GAAP and profit before bonus and tax as per NFRS. For the year ended Ashad 32, 2079 (July 16, 2022), profit before bonus and tax as per GAAP of Rs. 207,512,462 is lower than profit before bonus and tax as per NFRS of Rs. 235,703,052. Accordingly, bonus of Rs. 20,751,246 as per GAAP has been provided as staff bonus.

56. 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, 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 Nepal Insurance Authority of Nepal. IBNR is calculated using Basic Chain Ladder Method. Liability is recognized at higher of the two estimated liabilities.

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Annexure III

Major Financial Indicator Particular	Indicators	Fiscal Year				Amount in NRs.
		FY-2078-079	FY-2077-078	FY-2076-077	FY-2075-076	
Net worth	NRs.	2,080,665,369	1,934,531,921	1,867,879,289	1,694,305,142	1,434,879,124
Number of Shares	Number	11,735,091	11,003,367	10,682,880	10,272,000	10,272,000
Book value per shares	NRs.	177	176	175	165	155
Net Profit	NRs.	150,755,453	99,091,506	171,779,777	236,011,382	127,178,103
Earning per Shares (EPS)	NRs.	12.85	9.01	16.08	22.98	12.38
Dividend per Shares (DPS)	NRs.	2.89	7.00	6.75	7.75	-
Market Price per Shares (MPPS)	NRs.	520	768	419	350	450
Price Earning Ratio	Ratio	40.48	85.28	26.06	15.23	36.35
Return on Equity	%	4.00	1.91	4.11	6.54	3.49
Return on Investment	%	8.03	7.78	9.32	9.22	5.09
Loss Ratio [(Claim Paid + change in reserve)/ (Net Written Premium)]	%	59.73	85.09	45.47	49.47	68.65
Expense Ratio (Underwriting Expense including Commission/Net Written Premium)	%	11.99	33.14	34.18	18.26	14.18
Combined Ratio (Loss Ratio + Expense Ratio)'	%	71.72	118.23	79.66	67.73	82.84
Net Insurance Premium/ Gross Insurance Premium	%	19.34	20.81	18.70	19.14	27.61
Net Profit/ Gross Insurance Premium	%	7.26	7.42	12.29	16.18	10.68
Gross Insurance Premium/ Total Assets	%	42.01	35.77	25.31	30.92	27.16
Investment & loan income/ Total investment & loan amount	%	8.07	8.14	9.19	9.13	7.68
Reinsurance commission/ Gross Reinsurance Premium	%	11.83	10.81	10.97	12.80	11.73
Management expenses/ Gross Insurance Premium	%	9.78	13.62	13.85	12.55	10.76
Agent Related Expenses/ Gross Insurance Premium	%	1.54	1.35	1.06	0.97	1.15
Number of Agents	Numbers	212.00	192.00	148.00	171.00	134.00
Number of Branch and Sub-Branch	Numbers	38.00	27.00	27.00	27.00	22.00
Employee expenses/ Management expenses	%	56.75	65.52	60.65	59.32	62.58

Employee expenses/ Employee numbers	NRs.	540,641	611,335	656,028	635,092	541,794
Outstanding Claim Expenses/ Claim Paid	%	92.00	62.95	70.36	62.00	80.21
Outstanding Claim Expenses/ Number of Claim Paid	NRs.	0.93	0.52	0.21	0.18	0.27
Total Number of Existing Insurance Policies	Numbers	94,603	91,722	59,584	61,333	58,387
Renewed Insurance Policy/ Total Insurance Policies last year	%	26.74	26.91	-	25.91	47.70
Number of Claim Insurance Policies/ Total Number of Policy Outstanding	%	6.37	7.62	7.44	9.50	8.15
Technical Provisions/ Total Equity	%	18.25	14.47	13.68	15.50	25.80
Gross Premium/ Owner Equity	%	100.75	68.69	74.78	83.41	79.21
Net Premium/ Equity	%	19.49	14.30	13.98	15.96	21.87
Insurable Debt/ Total Equity	%	18.70	18.50	13.90	20.14	42.43
Net Premium Growth Rate	%	44.38	6.40	(6.42)	(15.09)	17.97
Change in Gross Written Premium	%	55.38	(4.42)	(4.22)	22.51	(9.72)
Cession Ratio	%	80.66	79.19	81.30	80.86	72.39
Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	223.52	165.72	160.30	164.98	280.04
Liquidity Ratio	%	76.47	38.05	44.76	53.60	28.81
Affiliate Ratio	%	-	-	-	-	-
(Unquoted Equities + Debtors)/ Net Total Assets	%	5.92	4.59	6.58	14.36	9.74
Solvency Margin	%	4.14	3.76	3.63	3.06	1.67
Change in Equity	%	5.93	4.06	6.84	16.33	96.54

HIMALAYAN GENERAL INSURANCE COMPANY LIMITED

FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)

Annexure IV

Details of Insured Amount

Amount in NRs.

Insurance Types	Existing Insurance Policies Numbers		Insured Amount against Existing Insurance Policies		Insured Risk Ceded to Re-Insurer		Net Insured Risk Retained by Insurer	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	10,271	8,207	111,541,253	79,936,444	76,406,065	54,622,309	35,135,188	25,314,135
Marine	2,158	1,797	13,245,928	9,461,230	10,110,058	6,704,108	3,135,870	2,757,122
Aviation	2	2	56,800	8,566,224	14,985	8,561,941	41,815	4,283
Motor	60,190	57,799	15,759,345	13,936,459	3,281,063	2,803,845	12,478,282	11,132,615
Engineering	698	462	24,277,466	46,918,591	22,788,338	46,177,644	1,489,128	740,948
Miscellaneous	7,441	4,463	109,334,591	173,045,357	96,958,436	163,021,024	12,376,156	10,024,332
Cattle and Crop	13,831	10,220	2,766,732	2,062,573	2,213,386	1,650,059	553,346	412,515
Micro	12	8,772	2,779	4,577,474	540	4,572,970	2,239	4,504
Total	94,603	91,722	276,984,894	338,504,353	211,772,869	288,113,900	65,212,024	50,390,454

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

१. लेखापरीक्षकको राय

हामीले हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको यसैसाथ संलग्न २०७९ आषाढ ३२ गतेको वासलात सो मितिमा समाप्त भएको आर्थिक वर्षको नाफा नोक्सान हिसाब, नगद प्रवाह विवरण, इक्विटीमा भएको परिवर्तन र प्रमुख लेखा नीति तथा लेखा सम्बन्धी टिप्पणीहरूको लेखापरीक्षण सम्पन्न गरेका छौं। व्यवस्थापनले यो वित्तीय विवरण बीमा समितिले जारी गरेका निर्देशनको अधिनमा रही तयार गरिएका छन्।

लेखापरीक्षणको सिलसिलामा उपलब्ध गराइएका स्पष्टीकरण तथा सूचनाको आधारमा, हाम्रो रायमा यस कम्पनीको वित्तीय विवरणको अनुसूची २५ तथा २६ मा उल्लेख भएको प्रमुख लेखा नीति तथा लेखा सम्बन्धी टिप्पणीहरू साथै अध्ययन गर्दा यस कम्पनीको आषाढ ३२, २०७९ को वित्तीय स्थिति, तथा सोही मितिमा समाप्त भएको वर्षको नाफा नोक्सान हिसाब, नगद प्रवाह विवरण र इक्विटीमा भएको परिवर्तन सम्बन्धी विवरणले क्रमशः कम्पनीको नाफा नोक्सान, नगद प्रवाह र इक्विटीमा भएको परिवर्तनको बीमा ऐन, २०४९ तथा बीमा समितिको निर्देशिका बमोजिम तयार गरिएको छ।

२. लेखापरीक्षकको रायको आधार

हामीले हाम्रो लेखापरीक्षण नेपाल लेखापरीक्षण मान (Nepal Standards of Auditing) अनुसार गरेका छौं। सोही मान अनुरूप हाम्रा अन्य दायित्व विस्तारमा लेखापरीक्षकको उत्तरदायित्व भनिने खण्डमा प्रस्तुत गरिएको छ। नेपालमा वित्तीय विवरणको लेखापरीक्षकका लागी उपयुक्त नैतिक आवश्यकता अनुसार हामी कम्पनीबाट स्वतन्त्र रहेका छौं, तथा यस्तै अन्य आवश्यकता अनुसार आफ्ना जिम्मेवारीहरू पुरा गरेका छौं। हामी विश्वस्त छौं, कि हामीले प्राप्त गरेको लेखापरीक्षण प्रमाणहरू हाम्रो रायको आधार प्रदान गर्न पर्याप्त र उपयुक्त छन्।

३. वित्तीय विवरणहरू उपर व्यवस्थापनको उत्तरदायित्व

बीमा ऐन २०४९ तथा नेपाल बीमा प्राधिकरणको निर्देशिका बमोजिम यथार्थ र उचित चित्रण गर्ने वित्तीय विवरणहरू तयार एवं प्रस्तुत गर्ने उत्तरदायित्व व्यवस्थापनमा रहेको छ। यी उत्तरदायित्व अन्तर्गत वित्तीय विवरण गलत आकंडा रहित, जालसाजी वा सारभूत किसिमले त्रुटिरहित छन् भनी वित्तीय विवरण तयार र प्रस्तुतिकरण गर्ने सम्बन्धी आन्तरिक नियन्त्रण प्रणालीको तर्जुमा, कार्यान्वयन र संचालन गर्ने कार्य लेखानीतिहरूको छनौट तथा लागु गर्न एवं परिस्ति अनुसर लेखासम्बन्धी महत्वपूर्ण अनुमान गर्ने पर्दछन्।

४. वित्तीय विवरणहरूको लेखापरीक्षकको लागी लेखापरीक्षकको उत्तरदायित्व

वित्तीय विवरणहरू उपर लेखापरीक्षणको आधारमा मन्तव्य व्यक्त गर्नु हाम्रो उत्तरदायित्व हो। हामीले हाम्रो लेखापरीक्षण नेपाल लेखापरीक्षणमान बमोजिम सम्पन्न गर्यौं। यी मानले हामीलाई व्यवसायिक नैतिकताका पालना गर्ने तथा वित्तीय विवरणहरू सारभूत रूपमा त्रुटिरहित भएको बारेमा मनासिब आश्वासन प्राप्त गर्न हामीलाई लेखापरीक्षणको योजना बनाउन र लेखापरीक्षण सम्पन्न गर्न अनिवार्य गराउछन्।



लेखापरीक्षण अन्तर्गत वित्तीय विवरणमा उल्लेखित रकम र खुलासालाई पुष्टि गर्ने प्रमाण प्राप्त गर्ने सम्बन्धी सम्पादन कार्यविधि संलग्न हुन्छ । यसरी छनौट गरिएको कार्यविधि चाहे जालसाजी वा गलतीबाट होस, सारभूत रूपमा त्रुटिरहित प्रस्तुति हुन सक्ने जोखिमको लेखाजोखा सहित हाम्रो व्यवसायिक निर्णयमा आधारित छ । त्यसरी जोखिमको लेखाजोखा गर्ने क्रममा हामीले कम्पनीको आन्तरिक नियन्त्रण उपर नै राय व्यक्त र उद्देश्यले परिस्थिति अनुसार हाम्रो लेखापरीक्षण कार्यविधि तयार गर्दा, कम्पनीले वित्तीय विवरण तयार एवम् प्रस्तुत गर्ने क्रममा अबलम्बन गरेको आन्तरिक नियन्त्रण प्रणालीको विश्लेषण गरेका छौं । लेखापरीक्षणमा व्यवस्थापनद्वारा प्रयोगमा ल्याइएका लेखा सिद्धान्तहरू एवं गरिएका महत्वपूर्ण अनुमानहरूको उपयुक्तताको तथा मूल्यांकनका साथै समग्र वित्तीय विवरण प्रस्तुतिको लेखाजोखा समेत समावेश हुन्छ ।

५. कम्पनी ऐन, २०६३ बीमा ऐन, २०४९ तथा अन्य प्रचलित ऐनले तोकेको कुराहरूको प्रतिवेदन: हामीले सम्पन्न गरिएको लेखा परीक्षणको आधारमा निम्ननुसारको प्रतिवेदन पेश गर्दछौं ।

- क) लेखापरीक्षण सम्पन्न गर्न आवश्यक ठानेका सूचना, स्पष्टिकरण र जवाफ उपलब्ध भएका छन् ।
- ख) संलग्न बासलात, नाफा (नोक्सान) हिसाब र नगद प्रवाह विवरण र संलग्न अनुसूचीहरू नेपाल बीमा प्राधिकरणको ढाँचा र तरिका अनुसार तयार गरिएको छ र उक्त विवरणहरू कम्पनीले राखेको हिसाब, किताब खाता श्रेस्ता र लेखासंग दुरुस्त रहेका छन् ।
- ग) कम्पनीले आफ्नो हिसाब किताब प्रचलित कानून र प्रचलित अनुसार ठिकसंग राखेको छ ।
- घ) हाम्रो रायमा र हामीले जाने बुझेसम्म तथा हामीलाई प्राप्त सुचना तथा स्पष्टिकरण र हामीले लेखापरीक्षण गरेको आधारमा कम्पनीको व्यवस्थापन समूहका वा प्रतिनिधी वा कूनै पदाधिकारी वा कूनै कर्मचारीले प्रचलित कानून विपरित लेखा सम्बन्धी कुनै कामकाज वा अनियमित कार्य वा कम्पनीको सम्पत्ति हिनामिना गरेको वा कम्पनीको हानी नोक्सानी गरे गराएको छैन ।
- ङ) कम्पनीमा लेखा सम्बन्धी कुनै जालसाजी गरेको हाम्रो जानकारीमा आएन ।
- च) बीमकको बीमा कोष, अनिवार्य जगेडा कोष तथा त्यस्तै प्रकृतिका अन्य कोष वा सम्पत्ति बीमकको दायित्वको अनुपातमा बीमा समितिको निर्देशन बमोजिम भएको देखिन्छ ।
- छ) बीमकले इजाजत प्राप्त बीमा व्यवसाय बाहेक अन्य बीमा व्यवसाय वा कारोवार गरेको हाम्रो जानकारीमा आएन ।
- ज) बीमकले बीमितको हकहित विरुद्धको कूनै कार्य गरेको हाम्रो जानकारीमा आएन ।
- झ) बीमकले बीमा समितिको निर्देशन अनुरूप कार्य गरेको देखिन्छ ।
- ञ) इजाजत प्राप्त बाहेकका बीमा लेख जारी गरेको हाम्रो जानकारीमा आएन ।
- ट) शेयरधनीलाई जानकारी गराउनु पर्ने वित्तीय वा अन्य विषयमा शेयरधनीलाई जानकारी गराएको देखिन्छ ।
- ठ) बीमकले लिएको दीर्घकालिन दायित्वको अनुपातमा त्यस्तो जायजेथाबाट त्यस्तो दायित्व निर्वाह गर्न बीमक सक्षम रहेको देखिन्छ ।
- ड) बीमकको आन्तरिक नियन्त्रण प्रणाली प्रभावकारी भएको देखिन्छ ।

६. अन्य कुरा (Other Matter)

यस कम्पनीले नेपाल वित्तीय प्रतिवेदनमान अनुरूप आ. व. २०७८/७९ को छुट्टै वित्तीय विवरण तयार गरेको छ र उक्त वित्तीय विवरण उपर आजको मिति २०७९/०९/२६ (२०२३/०९/१०) छुट्टै स्वतन्त्र लेखापरीक्षण प्रतिवेदन जारी गरेको छौं ।



७. बित्तीय विवरण उपयोगको सीमा (Limitation of use of Financial Statement) :

बीमा समितिको मिति २०७५/०६/१२ को निर्देशन बमोजिम यस कम्पनीले आ. व. २०७४/७५ देखी बीमा समितीले जारी गरेको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशन बमोजिम Nepal Standards on Auditing 800 Special consideration - Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks अनुसार बीमा समितिको लागी यो स्वतन्त्र लेखापरीक्षण प्रतिवेदन जारी गरेका छौ ।



नेम लाल अमात्य

पार्टनर

नि. एन.अमात्य एण्ड कम्पनी

चार्टर्ड एकाउण्टेण्टस्

मिति : २०७९/०९/२६



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

३२ आषाढ २०७९ को वासलात

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	श्रोत			
१	चुक्ता पूँजी	१३	१,१७३,५०९,१००	१,१००,३३६,७००
२	जगेडा तथा कोष	१४	२३६,१६३,३७७	२४९,२१८,५०८
३	बीमा कोष	१२	६७७,७२३,१७६	६१६,९८२,१६९
४	महा-विपत्ती जगेडा	१५	२६,०४९,१८३	१९,००९,२६२
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
	कूल श्रोत		२,११३,४४४,८३६	१,९८५,५४६,६३९
	उपयोग			
६	स्थिर सम्पत्ती (खुद)	१७	१८१,९२९,५५१	८२,७०२,२६८
७	दीर्घकालिन लगानी	१८	४६२,२३१,६००	३७५,६७३,३००
८	दीर्घकालिन कर्जा	२०	-	-
	चालु सम्पत्ती कर्जा तथा पेशकीहरू :			
९	नगद तथा बैंक मौज्दात	१९	७८,३८१,९०४	३७,६०७,०५६
१०	अल्पकालिन लगानी	१८	१,६७७,९५८,८४०	१,४९७,२३८,४०८
११	अल्पकालिन कर्जा	२०	-	-
१२	अन्य सम्पत्ती	२१	७५४,०६८,६७३	६८३,२७२,१५०
	जम्मा (क) (९+१०+११+१२)		२,५१०,४०९,४१७	२,२१८,११७,६३४
	चालु दायित्व तथा व्यवस्थाहरू :			
१३	चालु दायित्व	२२	३२९,८३०,६८४	१२६,७४८,५८०
१४	असमाप्त जोखिम वापत व्यवस्था	२३	२०५,९८३,८६८	१४४,३७९,३०२
१५	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१५६,८८८,१४१	१२५,१११,४५५
१६	अन्य व्यवस्था	२३ क	३४८,४२३,०३९	२९४,७०७,२०६
	जम्मा (ख) (१३+१४+१५+१६)		१,०४१,१२५,७३२	६९०,९४६,५४३
१७	खुद चालु सम्पत्ती (ग) = (क) - (ख)		१,४६९,२८३,६८५	१,५२७,१७१,०७१
१८	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरू	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	कूल उपयोग (६+७+८+१७+१८+१९)		२,११३,४४४,८३६	१,९८५,५४६,६३९

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

संभावित दायित्वहरू

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	चुक्ता वा भुक्तानी हुन बाँकी लगानी	-	-
२	प्रत्याभूति प्रतिबद्धता	-	-
३	बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको	-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
५	ठूला करदाता कार्यालयले आ. व. २०७४/०७५ को अन्तिम कर निर्धारण गरेको तर विमकले दायित्व स्वीकार नगरेको	२२,७३७,८९४	-
	जम्मा	२२,७३७,८९४	-

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अर्जय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य

स्थान: काठमाडौं
मिति: २०७९/०९/२६

पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड आर्थिक वर्ष २०७८/०७९ को नाफा नोक्सान हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	१४३,५८७,४३४	२३,४९३,३३६
२	लगानी कर्जा तथा अन्यबाट आय	२	११४,५४२,८५६	१६०,४८६,३८४
३	व्यवस्था फिर्ता	८	-	७,३४०,०८८
४	अन्य आम्दानी		-	-
जम्मा आम्दानी (क)			२५८,१३०,२९०	१९१,३१९,८०८
५	व्यवस्थापन खर्च	५	२०,९३९,७५५	१६,५७९,५२५
६	अपलेखन खर्च	९	-	-
७	शेयर सम्बन्धी खर्च	९ क	४५१,०४०	५०१,७३१
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	२९,२२७,०३३	-
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		२०,७५१,२४६	१६,२९९,३७४
१२	समायोजित आयकर (अ) = (आ) - (इ)		५५,२९४,५०१	४७,४२३,६५६
	आ) आयकर		६५,२७९,२०१	४७,८४३,५८४
	इ) स्थगन कर सम्पत्ति/(दायित्व)		(९,९८४,७००)	(४१९,९२८)
जम्मा खर्च (ख)			१२६,६६३,५७५	८०,८०४,२८६
खुद नाफा/(नोक्सान) (ग) = (क) - (ख)			१३१,४६६,७१५	११०,५१५,५२२
१३	बीमा कोषमा सारेको	१२	६०,७४१,००७	५५,०४७,७९७
	बीमा जगेडामा सारेको		-	-
१४	अघिल्लो वर्षसंग सम्बन्धित खर्च		३२६,५०२	३,५५२,६४७
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		१२३,७४३,३२०	११७,१२३,७२५
बाँडफाँडको लागि उपलब्ध रकम			१९४,१४२,५२६	१६९,०३८,८०३
बाँडफाँडको लागि उपलब्ध रकम			१९४,१४२,५२६	१६९,०३८,८०३
१६	(क) स्थगन कर जगेडा	१४	(९,९८४,७००)	(४१९,९२८)
	(ख) पूँजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा		-	-
	(घ) अन्य जगेडा	१४	-	-
	(ङ) प्रस्तावित लाभांश	१४	-	-
	(अ) बोनस शेयर	१४	६१,५९८,३००	७३,१७२,४००
	(आ) नगद लाभांश	२३क	३,२४२,०१६	३,८५१,१७९
	(च) महा-विपत्ती जगेडा	१५	७,०३९,९२१	५,१९१,५०८
	(छ) सामाजिक उत्तरदायित्व कोषमा सारेको		१,३११,४०२	-
	(ज) महा-विपत्ती जगेडा कोषबाट वासलातमा सारेको	१५	-	३७,३३९,५३२
वासलातमा सारेको नाफा/(नोक्सान)			११०,९६६,१८७	१२३,७४३,३२०

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

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य

स्थान: काठमाडौं
मिति: २०७९।०९।२६

पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/०७९ को नगद प्रवाह विवरण

रकम रू.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	कारोबार सञ्चालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	१,९२१,५६२,२६९	,१९९,४४३,६४३
	पुनर्बीमा शुल्क आम्दानी	११८,८३४,१६५	७४,२५८,४६३
	पुनर्बीमा कमिशन आम्दानी	१९७,९८८,५९५	११४,३०७,२०१
	अन्य प्रत्यक्ष आम्दानी	२,००९,०३१	१,८९३,२१०
	अघिल्ला वर्षसंग सम्बन्धित आय	-	-
	पुनर्बीमकबाट प्राप्त दाबी रिक्भरी	५६८,९३७,९५७	१,३७१,४४२,३०८
	पुनर्बीमा शुल्क भुक्तानी	(१,४९०,५१२,७११)	(१,४०८,३६४,११०)
	पुनर्बीमा कमिशन भुक्तानी	(३,२६४,७११)	(१५६,६०३)
	अभिकर्ता कमिशन भुक्तानी	(२८,८८०,५२१)	(११,११४,१३४)
	दाबी भुक्तानी	(७४४,५८०,०९०)	(१,७४६,२१६,५००)
	सेवा शुल्क भुक्तानी	(१३,३५४,३९८)	(१३,९७७,५३०)
	अन्य प्रत्यक्ष खर्च	(२,७२८,५७८)	(२,८०५,५२५)
	ब्यवस्थापन खर्च भुक्तानी	(१९५,७०४,७५४)	(१४६,९५१,४७३)
	कर्मचारी बोनस भुक्तानी	(१६,२९९,३७४)	(२७,४२३,८६४)
	आयकर भुक्तानी	(७३,६२७,८०२)	(८२,४७७,३८५)
	अघिल्ला वर्षसंग सम्बन्धित खर्च	(३२६,५०२)	(३,५५२,६४७)
	चालु सम्पत्तिमा वृद्धि/(कमी)	२,९७३,४९६	१३३,९०३,३५६
	चालु दायित्वमा वृद्धि/(कमी)	६४,४१४,६८१	(२०,८४६,४२८)
	कारोबार संचालनबाट खूद नगद प्रवाह (क)	३०७,४४०,७५३	(५६८,६३८,०१८)
(ख)	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा वृद्धि/(कमी)	(१०७,५१६,३७९)	(३२,६४६,७७१)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा वृद्धि/(कमी)	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा वृद्धि/(कमी)	१०४,९८८,०००	१७०,५००,०००
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा वृद्धि/(कमी)	(२४०,२०८,४३२)	१९२,५३४,४२६
	इक्यूटी शेयर लगानीमा वृद्धि/(कमी)	(१२४,३२८,१७८)	७०,१५३,३६५
	अग्राधिकार शेयर/डिवेन्चरमा लगानीमा वृद्धि/(कमी)	-	-
	अन्य लगानी वृद्धि/(कमी)	(६,६२५,१००)	(१४,०९३,०००)
	पेशकी तथा कर्जा वृद्धि/(कमी)	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	१३६,२२२,४३५	१५२,७९१,७५३

भुक्तानी प्राप्त डिभिडेन्ड	३,२१९,१६७	२४१,९०३
भाडा आम्दानी	-	-
भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)	-	-
अन्य आम्दानी	११,९२१,६७१	९,५०४,९१४
लगानी गतिविधीबाट खूद नगद प्रवाह (ख)	(२२२,३२६,८१६)	५४८,९८६,५९०
(ग) वित्तीय श्रोत कारोवारबाट नगद प्रवाह		
शेयरबाट प्राप्त रकम	-	-
तिर्न बाँकी सापटीमा वृद्धि/(कमी)	-	-
अल्पकालिन ऋणमा वृद्धि/(कमी)	(३९,२४४,५६७)	३९,२४४,५६७
ऋण सापटीमा ब्याज भुक्तानी	(७३७,५७७)	(२,६४०,४८७)
लाभांश भुक्तानी	(४,३५६,९४५)	(३७,७२८,२६७)
वित्तीय श्रोत कारोवारबाट खूद नगद प्रवाह (ग)	(४४,३३९,०८९)	(१,१२४,१८७)
यस वर्षको सम्पूर्ण गतिविधीबाट खूद नगद प्रवाह = (क)+ (ख)+(ग)	४०,७७४,८४८	(२०,७७५,६१५)
नगद तथा बैकमा रहेको शुरु मौज्दात	३७,६०७,०५६	५८,३८२,६७१
नगद तथा बैकमा रहेको अन्तिम मौज्दात	७८,३८९,९०४	३७,६०७,०५६

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

आर्थिक वर्ष २०७८ / ०७९ मा इक्यूटीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पूँजी	संचित नाफा/ नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	साधारण जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष	बीमा कोष	महा- विपत्ती जगेडा	रकम रु.
शुरु मौज्जात	१,१००,३३६,७००	१२३,७४३,३२०	७३,१७२,४००	३०,०००,०००	-	-	३,४०१,२२७	-	१८,९०१,५६१	६१६,९८२,१६९	१९,००९,२६२	१,९८५,५४६,६३९
लेखा नीतिमा परिवर्तन (स्थगन कर)	-	-	-	-	-	-	-	-	-	-	-	-
अघिल्लो आवसंग सम्बन्धित	-	-	-	-	-	-	-	-	-	-	-	-
पूर्नस्थापित मौज्जात	१,१००,३३६,७००	१२३,७४३,३२०	७३,१७२,४००	३०,०००,०००	-	-	३,४०१,२२७	-	१८,९०१,५६१	६१६,९८२,१६९	१९,००९,२६२	१,९८५,५४६,६३९
यस वर्षको समायोजन												
बोनस शेयर जारी	७३,१७२,४००	-	(७३,१७२,४००)	-	-	-	-	-	-	-	-	-
अग्राधिकार शेयर	-	-	-	-	-	-	-	-	-	-	-	-
महा- विपत्ती जगेडाबाट सारिको	-	-	-	-	-	-	-	-	-	-	-	-
यस वर्षको खूद नाफा	-	१३१,१४०,२१३	-	-	-	-	-	-	-	-	-	१३१,१४०,२१३
शेयर प्रिमियम प्राप्त	-	-	-	-	-	-	-	-	-	-	-	-
बीमाकोषमा सारिको	-	(६०,७४१,००७)	-	-	-	-	-	-	-	६०,७४१,००७	-	-
स्थगन कर जगेडामा सारिको	-	(९,९८४,७००)	-	-	-	-	-	-	९,९८४,७००	-	-	-
महा- विपत्ती जगेडामा सारिको	-	(७,०३९,९२१)	-	-	-	-	-	-	-	-	७,०३९,९२१	-
सामाजिक उत्तरदायित्व कोषमा सारिको	-	(१,३११,४०२)	-	-	-	-	-	-	१,३११,४०२	-	-	-
प्रस्तावित बोनस शेयर	-	(६१,५९८,३००)	६१,५९८,३००	-	-	-	-	-	-	-	-	-
प्रस्तावित लगभग	-	(३,२४२,०१६)	-	-	-	-	-	-	-	-	-	(३,२४२,०१६)
अन्तिम मौज्जात	१,१७३,५०९,१००	११०,९६६,१८७	६१,५९८,३००	३०,०००,०००	-	-	३,४०१,२२७	-	३०,१९७,६६३	६७७,७२३,१७६	२६,०४९,१८३	२,११३,४४४,८३६

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर

स्थान: काठमाडौं
मिति: २०७९।०९।२६

एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड आर्थिक वर्ष २०७८/०७९ को अग्नी बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४६,५२७,२१०	३०,५३५,९२६
२	पुनर्बीमा कमिशन आय		४९,७५८,९८५	३२,७८६,१४८
३	लगानी, कर्जा तथा अन्यबाट आय	२	६,३८६,५८२	५,२०४,४७१
४	अन्य प्रत्यक्ष आय		२०४,८९०	१६३,१८०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दाबी बापत व्यवस्था		७,१४२,८९५	३,२९०,५१८
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१५,२६७,९६३	२,०८१,५५५
जम्मा आय (क)			१२५,२८८,५२५	७४,०६१,७९८
व्यय				
७	दावी भूक्तानी (खुद)	३	७,२१०,०३९	६,७११,९३८
८	अभिकर्ता कमिशन		१,८१०,११५	१,४८०,६५८
९	पुनर्बीमा कमिशन खर्च		२२,३९७	५४,७३७
१०	सेवा शुल्क (खुद)	४	४६६,६२९	५८,९०२
११	अन्य प्रत्यक्ष खर्च		२०४,८९०	१६३,१८०
१२	व्यवस्थापन खर्च	५	२२,९६३,९२८	१७,८०३,९११
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१३,४७३,६८३	७,१४२,८९५
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२३,२६३,६०५	१५,२६७,९६३
जम्मा व्यय (ख)			६९,४१५,२८६	४८,६८४,१८५
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		५५,८७३,२३९	२५,३७७,६१४

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/०७९ को सामुद्रिक बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खूद)	१	६,६२५,८९०	६,०७५,१५३
२ पुनर्बीमा कमिशन आय		४,४५८,०४४	३,८१०,९७५
३ लगानी, कर्जा तथा अन्यबाट आय	२	१,२७६,७०६	१,६९१,४३४
४ अन्य प्रत्यक्ष आय		४२,७५०	३५,३३०
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दाबी बापत व्यवस्था		५,५६१,६५७	१,७५३,८२६
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		३,१२८,६३९	३,५१४,२०८
जम्मा आय (क)		२१,०९३,६६६	१६,८८०,९२६
व्यय			
७ दावी भुक्तानी (खुद)	३	२,९६९,२४१	७८६,१५९
८ अभिकर्ता कमिशन		९४,६१०	९६,२५२
९ पुनर्बीमा कमिशन खर्च		७२,१४७	-
१० सेवा शुल्क (खूद)	४	६९,८६५	६०,७५२
११ अन्य प्रत्यक्ष खर्च		४२,७५०	३५,३३०
१२ व्यवस्थापन खर्च	५	२,३६४,८७९	२,४४२,०६५
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	३,५६८,४०१	५,५६१,६५७
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		३,३१२,९४५	३,०३७,५७७
जम्मा व्यय (ख)		१२,४९४,८३८	१२,०१९,७९२
१५ नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =(क) - (ख)		८,५९८,८२८	४,८६१,१३४

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
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चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड आर्थिक वर्ष २०७८/०७९ को मोटर बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	२२०,९२४,०७६	१३८,१५२,५९०
२ पुनर्बीमा कमिशन आय		२३,७३१,२८५	१९,१४०,६९२
३ लगानी, कर्जा तथा अन्यबाट आय	२	१८,२०६,२४०	२२,१२३,०४२
४ अन्य प्रत्यक्ष आय		१,१४९,१४०	१,१६३,६७०
५ आर्थिक वर्षको शुरूको भूक्तानी हुन बाँकी दाबी बापत व्यवस्था		९२,२७२,३१२	७५,६२४,८६४
६ आर्थिक वर्षको शुरूको असमाप्त जोखिम बापत व्यवस्था		६९,०७६,२९५	८२,१७९,४६५
जम्मा आय (क)		४२५,३५९,३४८	३३८,३८४,३२३
व्यय			
७ दावी भूक्तानी (खुद)	३	८८,८३२,१०३	५६,८२४,७९२
८ अभिकर्ता कमिशन		१,४५१,५०३	१,२२५,०५८
९ पुनर्बीमा कमिशन खर्च		३,१२८,०९२	१०१,८६६
१० सेवा शुल्क (खुद)	४	३,३७१,०४५	२,०६४,९४०
११ अन्य प्रत्यक्ष खर्च		१,१४९,१४०	१,१९३,४८३
१२ व्यवस्थापन खर्च	५	२७,१८५,५०२	२८,६१७,५९६
१३ आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१०८,७४९,९१५	९२,२७२,३१२
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		११०,४६२,०३८	६९,०७६,२९५
जम्मा व्यय (ख)		३४४,३२९,३३८	२५१,३७६,३४२
१५ नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क) - (ख)		८१,०३०,०१०	८७,००७,९८१

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/०७९ को ठेकेदार तथा इन्जिनियरिङ्ग आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खूद)	१	८,७८६,४२२	३,८९५,१०८
२	पुनर्बीमा कमिशन आय		१८,६२७,५३६	७,४४५,४२३
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,७४१,९५६	१,३०८,८४७
४	अन्य प्रत्यक्ष आय		११,२५०	७,०००
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दाबी बापत व्यवस्था		२,०७७,४९०	१,४२७,३२७
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१,९४७,५५४	३,६४२,८९२
जम्मा आय (क)			३३,१९२,२०८	१७,७२६,५९७
व्यय				
७	दाबी भुक्तानी (खुद)	३	१,००८,३४२	१,०३७,२९६
८	अभिकर्ता कमिशन		४८०,०४१	१७१,९८३
९	पुनर्बीमा कमिशन खर्च		४२,०७५	-
१०	सेवा शुल्क (खूद)	४	९०,३३९	३८,९५१
११	अन्य प्रत्यक्ष खर्च		११,२५०	७,०००
१२	व्यवस्थापन खर्च	५	१७,२७५,३४२	७,३४५,६१७
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दाबी बापत व्यवस्था	६	४,०५७,७९१	२,०७७,४९०
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		४,३९३,२११	१,९४७,५५४
जम्मा व्यय (ख)			२७,३५८,३९१	१२,६२५,८९१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		५,८३३,८१७	५,१००,७०६

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
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विजित कृष्ण श्रेष्ठ
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अजय रत्न स्थापित
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भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
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चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

आर्थिक वर्ष २०७८/०७९ को हवाई बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	१३२,३१८	३९१,८२५
२ पुनर्बीमा कमिशन आय		१७,४५२,३६९	३,८३३,०३७
३ लगानी, कर्जा तथा अन्यबाट आय	२	८३२,९३७	३९४,९७६
४ अन्य प्रत्यक्ष आय		४०	४०
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दाबी बापत व्यवस्था		-	-
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१९५,९१३	३६२,५५१
जम्मा आय (क)		१८,६१३,५७७	४,९८२,४२९
व्यय			
७ दावी भुक्तानी (खुद)	३	२४३,३५२	-
८ अभिकर्ता कमिशन		३,२३६,१२४	-
९ पुनर्बीमा कमिशन खर्च		-	-
१० सेवा शुल्क (खुद)	४	१,३२४	३,९१८
११ अन्य प्रत्यक्ष खर्च		४०	४०
१२ व्यवस्थापन खर्च	५	४६,०३०,३३९	३५,११०,१३२
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	४३३,७४७	-
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		६६,१५९	१९५,९१३
जम्मा व्यय (ख)		५०,०११,०८५	३५,३१०,००३
१५ नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		(३१,३९७,५०८)	(३०,३२७,५७४)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/०७९ को विविध बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खूद)	१	९२,०७०,२२१	५२,०१९,६५५
२ पुनर्बीमा कमिशन आय		६६,०५३,२३४	३२,५६९,०६६
३ लगानी, कर्जा तथा अन्यबाट आय	२	७,८८८,०७९	६,३६४,१५०
४ अन्य प्रत्यक्ष आय		३२४,१८१	१४५,४२०
५ आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दाबी बापत व्यवस्था		८,३८५,१६१	९,०४५,७९४
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		२६,००९,८२८	२९,८९२,३९१
जम्मा आय (क)		२००,७३०,७०४	१३०,०३६,४७६
व्यय			
७ दाबी भुक्तानी (खुद)	३	५१,३१५,४७४	४८,०५३,७२७
८ अभिकर्ता कमिशन		५,७६८,४८७	१,५५७,३९०
९ पुनर्बीमा कमिशन खर्च		-	-
१० सेवा शुल्क (खूद)	४	९२०,२८१	५३९,०८४
११ अन्य प्रत्यक्ष खर्च		१४७,७५०	८८,५८०
१२ व्यवस्थापन खर्च	५	६१,६०७,१०८	४४,५८२,३९९
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दाबी बापत व्यवस्था	६	९,८५३,८१६	८,३८५,१६१
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		४६,०३५,१११	२६,००९,८२८
जम्मा व्यय (ख)		१७५,६४८,०२७	१२९,२१६,१६९
१५ नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		२५,०८२,६७७	६२०,३०७

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
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भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९/०९/२६

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

आर्थिक वर्ष २०७८/०७९ को पशु तथा बाली बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	२६,३३२,५४७	१९,२८६,३७१
२	पुनर्बीमा कमिशन आय		१७,९०६,१३२	१३,७६६,८२४
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,४५४,७००	१,६८०,५६७
४	अन्य प्रत्यक्ष आय		२७६,६००	२०४,१६०
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दाबी बापत व्यवस्था		९,२१९,४८१	२,५०७,७५९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		९,६४३,१८६	३,५२२,८५३
जम्मा आय (क)			६४,८३२,६४६	४०,९६८,५३४
व्यय				
७	दावी भूक्तानी (खुद)	३	१८,९११,८४०	६,०१८,६०२
८	अभिकर्ता कमिशन		१९,२१३,०१४	१३,५४६,४३०
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	२६३,३२५	१९२,८६४
११	अन्य प्रत्यक्ष खर्च		१,१७२,५७८	१,१४३,५०२
१२	व्यवस्थापन खर्च	५	११,०१०,९००	९,९०६,८२६
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१६,७५०,७८८	९,२१९,४८१
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१३,१६६,२७४	९,६४३,१८६
जम्मा व्यय (ख)			८०,४८८,७९९	४९,६७०,८९९
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		(१५,६५६,०७३)	(८,७०२,३६५)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर
एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९/०९/२६



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/०७९ को लघु बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खूद)	१	४,६८३	२७,६५५,४८२
२	पुनर्बीमा कमिशन आय		१,०१०	९५५,०३६
३	लगानी, कर्जा तथा अन्यबाट आय	२	-	-
४	अन्य प्रत्यक्ष आय		१८०	१७४,४१०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दाबी बापत व्यवस्था		४५२,४५९	१,५५८,५५९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१३,८२७,७४१	६,७१३,९९३
जम्मा आय (क)			१४,२६६,०७३	३७,०५७,४८०
व्यय				
७	दाबी भुक्तानी (खुद)	३	४१,१६१	७९,३३०,२८०
८	अभिकर्ता कमिशन		१३५	१६५
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खूद)	४	४४	५०९,७०३
११	अन्य प्रत्यक्ष खर्च		१८०	१७४,४१०
१२	व्यवस्थापन खर्च	५	१९,७८७	३,४०७,१९७
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दाबी बापत व्यवस्था	६	-	४५२,४५९
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२,३४२	१३,८२७,७४१
जम्मा व्यय (ख)			६३,६४९	९७,७०१,९५५
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		१४,२२२,४२४	(६०,६४४,४७५)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
नेम लाल अमात्य
पार्टनर

स्थान: काठमाडौं
मिति: २०७९।०९।२६

एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड आर्थिक वर्ष २०७८/०७९ को कुल बीमा आय व्यय हिसाब

रकम रु.

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	४०१,४०३,३६७	२७८,०१२,११०
२ पुनर्बीमा कमिशन आय		१९७,९८८,५९५	११४,३०७,२०१
३ लगानी, कर्जा तथा अन्यबाट आय	२	३७,७८७,२००	३८,७६७,४८७
४ अन्य प्रत्यक्ष आय		२,००९,०३१	१,८९३,२१०
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दाबी बापत व्यवस्था		१२५,१११,४५५	९५,२०८,६४७
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१३९,०९७,११९	१३१,९०९,९०८
जम्मा आय (क)		९०३,३९६,७६७	६६०,०९८,५६३
व्यय			
७ दावी भुक्तानी (खुद)	३	१७०,५३१,५५२	१९८,७६२,७९४
८ अभिकर्ता कमिशन		३२,०५४,०२९	१८,०७७,९३६
९ पुनर्बीमा कमिशन खर्च		३,२६४,७११	१५६,६०३
१० सेवा शुल्क (खुद)	४	५,१८२,८५२	३,४६९,११४
११ अन्य प्रत्यक्ष खर्च		२,७२८,५७८	२,८०५,५२५
१२ व्यवस्थापन खर्च	५	१८८,४५७,७८५	१४९,२१५,७४३
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१५६,८८८,१४१	१२५,१११,४५५
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२००,७०१,६८५	१३९,००६,०५७
जम्मा व्यय (ख)		७५९,८०९,३३३	६३६,६०५,२२७
१५ नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) = (क)-(ख)		१४३,५८७,४३४	२३,४९३,३३६

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा

नेम लाल अमात्य
पार्टनर

एन. अमात्य एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।०९।२६

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड

अनुसूची - १

(क) बीमाशुल्क (खूद)

रकम रु.

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क मुक्त(नी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	२३६,४२४,८०२	१५०,६५९,५२६	१८९,८९७,५९२	१२०,१२३,६००	४६,५२७,२१०	३०,५३५,९२६
२	सामुद्रिक	२४,६०६,८६२	२०,५२७,७७९	१७,९८०,९७२	१४,४५२,६३६	६,६२५,८९०	६,०७५,१५३
३	मोटर	३८९,९६९,६५७	२८६,०१६,०००	१६९,०४५,५८१	१४७,८६३,४१०	२२०,९२४,०७६	१३८,१५२,५९०
४	ठेकेदार र इन्जीनियरिङ	१७७,१५३,३९६	६१,६२९,०६५	१६८,३६६,९७४	५७,७३३,९५७	८,७८६,४२२	३,८९५,१०८
५	हवाई	४७३,३२४,७५६	२९३,७४८,८१३	४७३,१९२,४३८	२९३,३५६,९८८	१३२,३१८	३९१,८२५
६	विविध	६४२,१८४,४३७	३७४,५५५,८९३	५५०,११४,२१६	३२२,५३६,२३८	९२,०७०,२२१	५२,०१९,६५५
७	वाली तथा पशुपंछी	१३१,६६२,७३६	९६,४३१,८५७	१०५,३३०,१८९	७७,१४५,४८६	२६,३३२,५४७	१९,२८६,३७१
८	लघु	५,२२३	५,२०७,९४२	५४०	२४,४१६,४६०	४,६८३	२७,६५५,४८२
	जम्मा	२,०७४,३३१,८६९	१,३३४,६४०,८७४	१,६७३,९२८,४०२	१,०४७,६२८,७६४	४०१,४०३,३६७	२७६,०१२,११०

(ख) कूल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कूल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	२३६,३३१,१२७	१५०,४३७,०२२	९३,६७५	२२२,५०४	२३६,४२४,८०२	१५०,६५९,५२६
२	सामुद्रिक	२४,२४६,१२८	२०,५२७,७७९	३६०,७३४	-	२४,६०६,८६२	२०,५२७,७७९
३	मोटर	२७९,०८५,६८०	२४०,६५४,०८८	११०,८८३,९७७	४५,३६१,९१२	३८९,९६९,६५७	२८६,०१६,०००
४	ठेकेदार र इन्जीनियरिङ	१७६,९०५,८९६	६१,६२९,०६५	२४७,५००	-	१७७,१५३,३९६	६१,६२९,०६५
५	हवाई	४७३,३२४,७५६	२९३,७४८,८१३	-	-	४७३,३२४,७५६	२९३,७४८,८१३
६	विविध	६३१,९३६,१५८	३७४,५५५,८९३	७,२४८,२७९	-	६४२,१८४,४३७	३७४,५५५,८९३
७	वाली तथा पशुपंछी	१३१,६६२,७३६	९६,४३१,८५७	-	-	१३१,६६२,७३६	९६,४३१,८५७
८	लघु	५,२२३	२३,३९७,८९५	-	२८,६७४,०४७	५,२२३	५२,०७१,९४२
	जम्मा	१,९४६,४९७,७०४	१,२६१,३६२,४१२	११६,८३४,१६५	७४,२४८,४६३	२,०७४,३३१,८६९	१,३३४,६४०,८७४

अनुसूची - २

लगानी, कर्जा तथा अन्यबाट आय

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	११८,५४९,६५७	१३९,९४३,९००
३	विकास बैंकको मुद्दती निक्षेपबाट आय	८,९८१,२४६	५,५६१,३५२
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	१,२९३,१८१	१,२०१,८५७
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	३,२१९,१६७	२४१,९०३
७	अग्राधिकार शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	२,४७९,२१०	२,०६२,७३४
९	सामुहिक लगानी कोषबाट आय	६,४८९,३२०	१,४४२,००३
१०	कर्जाबाट आय	-	-
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	२,८७४,२२६	१,१८२,९६९
१२	लगानी बिक्रीमा नाफा न्यून लगानी बिक्रीमा नोकसान	१,१०५,०२२	३७,८९३,०२४
१३	लगानी (खरीद) मा नाफा न्यून लगानी (खरीद) मा नोकसान	-	-
१४	स्थिर सम्पत्ती बिक्रीबाट नाफा न्यून स्थिर सम्पत्ती बिक्रीबाट नोकसान	१,९०६,६७६	५७,७७७
१५	खाता अपलेखन	-	१,६०३,४४१
१६	अघिल्ला वर्षसंग सम्बन्धित आय	-	-
१७	अन्य आय		
	(क) विदेशी मुद्रा बिक्रीबाट नाफा	-	६६९,४५७
	(ग) अन्य आय (उपादन कोषबाट प्राप्त व्याज)	५,४३२,३५१	७,३९३,४५४
	जम्मा	१५२,३३०,०५६	१९९,२५३,८७१

लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड

१	नाफा नोकसान हिसाबमा सारेको	११४,५४२,८५६	१६०,४८६,३८४
२	अग्नि बीमाको आय व्यय हिसाबमा सारेको	६,३८६,५८२	५,२०४,४७१
३	सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	१,२७६,७०६	१,६९१,४३४
४	मोटर बीमाको आय व्यय हिसाबमा सारेको	१८,२०६,२४०	२२,१२३,०४२
५	ठेकेदार तथा ईन्जीरियरिङ बीमाको आय व्यय हिसाबमा सारेको	१,७४१,९५६	१,३०८,८४७
६	हवाई बीमाको आय व्यय हिसाबमा सारेको	८३२,९३७	३९४,९७६
७	विविध बीमाको आय व्यय हिसाबमा सारेको	७,८८८,०७९	६,३६४,१५०
८	बाली तथा पशुपंछीको आय व्यय हिसाबमा सारेको	१,४५४,७००	१,६८०,५६७
९	लघूको आय व्यय हिसाबमा सारेको	-	-
	जम्मा	१५२,३३०,०५६	१९९,२५३,८७१

अनुसूची- ३

दाबी भुक्तानी

रकम रु.

क्र. सं. बीमाको किसिम	चाहूँ आबमा		एक आबअधि		दुई आब अधि		तीन आब अधि		चार आब वा सो भन्दा अघि		कुल दाबी		कुल दाबी		दाबी भुक्तानी (खुद)
	परेको दाबी भुक्तानी	गत वर्ष	परेको दाबी भुक्तानी	गत वर्ष	परेको दाबी भुक्तानी	गत वर्ष	परेको दाबी भुक्तानी	गत वर्ष	परेको दाबी भुक्तानी	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	
१ अग्नि	४३३१८,६३४	८९,९९०,७७३	१००,४०१,४५७	३,०८८,८६१	८,७५०	४,१०६,८५८	७१,६७४	-	-	१७,१८६,४९२	१३९,५९०,४७६	९०,४७४,५५४	७,२१०,०३९	६,७११,९३८	
२ सामुद्रिक	२,७५३,७७२	५,९९,८४१	८,०६७,११०	२,९६२,१५७	१,७६५,५१०	-	-	-	-	३,४९१,९९८	९,९१७,१५१	२,७०५,८३९	२,९६९,२४१	७,६६,१५९	
३ मोटर	८०,६०७,२९६	२,५७६,४३४	४४,४६१,६९५	३,७१२,२१६	१,३५३,४५५	१,२७४,३००	२,०२७,१८४	-	-	७६,२९९,४३१	४३,७६९,७१४	१९,३९४,६३९	८८,८३२,१०३	५६,८२४,७९२	
४ टेकेदार र इन्जीनियरिङ	२,४५८,१२३	२,३३४,८२६	१,७४१,९०२	५,९६७,८०७	१,०३,९४९	१,०४७,४११,०५६	-	-	-	४,३०३,२७३	३,२९५,६३१	१,०६५,८०४,६८६	१,००८,३४२	१,०३७,२९६	
५ हवाई	२४१,५१५,५८८	-	-	-	-	-	-	-	-	२,४१,५१५,५८८	-	-	२,४३,३५२	-	
६ विविध	६३,५०१,२८५	५,८८७,८३७	२,९,४०५,६१३	४,८०४,५४०	८,७५८,३३०	८,२३,४५२	३,६,७३,६३८	-	-	१,२१,४८४,९९२	७०,१६९,५१८	८०,४६६,०३१	८,०४,४०८	४८,०५३,७२७	
७ कृषी तथा पशु पंजी	६४,००१,६९६	२१,७९६,६०३	२९,८१८,७०६	८,२८१,२११	७३८,८००	८,५,६६६	-	-	-	१,४५,५९९,१०२	७५,६४७,३६२	२४,०७४,४०८	१८,९११,८४०	६,०१८,६०२	
८ लघु	४१,५७१	३,५९,९७१,५८४	११,९००,०००	-	-	-	-	-	-	११,९००,०००	३,५९,९७१,५८४	२,७२,६४१,३०४	४१,१६१	७४,३३०,८८०	
जम्मा	४०१,९९७,९६४	४,५०,६८७,९०६	२,०२,७७८,७०७	६६,८२७,८९५	१६,१४९,७९४	१७,४७७,३७७	४४,६८४,५६४	४१,९००,८२२	-	१,०७७,४९९,०५६	७,४४,२११,२५६	१,४४४,४६९,४६०	१,४४,२७९,४९९	१,१००,७६२,७९५	

अनुसूची - ४

सेवा शुल्क

रकम रु.

क्र.सं. बीमाको किसिम	कुल सेवा शुल्क		कुल सेवा शुल्कमा पुनर्बीमको हिस्सा		खुद सेवा शुल्क	
	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१ अग्नि	२,३६४,२४८	१,५०६,५९५	१,८९७,६१९	१,४४७,६९३	४६६,६२९	५८,९०२
२ सामुद्रिक	२४६,०६९	२०५,२७८	१७६,२०४	१४४,५२६	६९,८६५	६०,७५२
३ मोटर	३,८९९,६९७	२,८६०,१६०	५२८,६५२	७९५,२२०	३,३७१,०४५	२,०६४,९४०
४ टेकेदार र इन्जीनियरिङ	१,७७१,५३४	६१६,२९१	१,६८१,१९५	५७७,३४०	९०,३३९	३८,९५१
५ हवाई	४,७३३,२४८	२,९३७,४८८	४,७३१,९२४	२,९३३,५७०	१,३२४	३,९१८
६ विविध	६,४२१,८४४	३,७४५,५५९	५,५०१,५६३	३,२०६,४७५	९२०,२८१	५३९,०८४
७ कृषी तथा पशु पंजी	१,३१६,६२७	९६४,३१९	१,०५३,३०२	७७१,४५५	२६३,३२५	१९२,८६४
८ लघु	५२	५२०,७१९	८	११,०१६	४४	५०९,७०३
जम्मा	२०,७५३,३९९	१३,३५६,४०९	१५,५७०,४६७	९,८८७,२९५	५,९८२,८५२	३,४६९,९९४

अनुसूची ५

व्यवस्थापन खर्च

रकम रू.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	१२५,५२६,२७४	१०४,४६७,७०२
२	घर भाडा	२०,६८४,५६३	१७,७२१,०८०
३	बिजुली तथा पानी	२,२५८,८८०	१,९६३,०५३
४	मर्मत तथा सम्भार		
	(क) भवन	-	-
	(ख) सवारी साधन	८४१,४०२	७१५,९११
	(ग) कार्यालय उपकरण	१,७०८,५२२	८६,६५३
	(घ) अन्य	८७९,४४६	१,१०४,९२६
५	संचार	४,३२२,४१५	५,२०४,८३२
६	छपाई तथा मसलन्द	४,०७५,११४	३,२६८,२१४
७	खर्च हुने कार्यालय सामान	३,०६१,०५६	१,४३५,८९५
८	परिवहन र इन्धन	२,९१८,८७९	२,४६५,४२३
७	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	१,२७८,६२१	६१२,६७४
	(ख) वैदेशिक	८२,५९०	-
१०	अभिकर्ता तालिम	५७०,५४६	३,९६०
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	६१८,२५०	४८०,२७४
१३	सुरक्षा खर्च	१,१५४,५९९	१,२२७,८९८
१४	कानूनी तथा परामर्श शुल्क	५,०१६,०९३	३,६२६,९३५
१५	पत्र पत्रिका तथा पुस्तक	५५,७६५	६१,५२०
१६	विज्ञापन तथा प्रचार प्रसार	३,०९०,८५५	२,६४४,६४३
१७	व्यापार प्रवर्द्धन	-	-
१८	अतिथी सत्कार	३,६२७,७८९	९७९,४३३
१९	चन्दा तथा उपहार	-	-
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	१,०१८,५००	७२१,०००
	(ख) अन्य	१९,८३७	-
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	५६०,०००	४६२,०००
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	८८१,१८७	२२६,९७४
२३	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	३७५,०००	३५०,०००



(ख) कर लेखा परीक्षण शुल्क	-	-
(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	४०,०००	४०,०००
(घ) अन्य शुल्क	१००,०००	१००,०००
(ङ) आन्तरिक लेखा परीक्षण खर्च	४००,०००	३५०,०००
(च) अन्य खर्च	-	२५,२२५
२४ व्याज	७३७,५७७	२,६४०,४८७
२५ बैंक चार्ज	४७०,१७६	६११,०६६
२६ शुल्क तथा दस्तुर	२,२२७,३४६	१,८५२,७७४
२७ न्हास कट्टी	१०,१९५,७७३	८,१५८,२९३
२८ हुलाक टिकट	१,१९३,६४७	९६४,२९०
२९ सस्थागत सामाजिक दायित्व	५६६,०७०	५४३,६९०
३० अन्य		
क) विदेशी मुद्रा सटहीमा भएको नोक्सान	४,१७९,५५०	-
ख) र्मजर सम्बन्धी खर्च	१,१८४,९०५	-
ग) लघु बीमाको व्यवस्थापन खर्च	२१,४३२	६७८,४४३
घ) मोटर तेस्रो पक्षीय बीमाको व्यवस्थापन खर्च	-	-
ङ) मुल्य अभिवृद्धि कर	३,४५४,८७९	-
बाडंफाडंको लागि जम्मा	२०९,३९७,५३८	१६५,७९५,२६७
१ नाफा नोक्सान हिसाब	२०,९३९,७५५	१६,५७९,५२५
२ अग्नि बीमाको आय व्यय हिसाब	२२,९६३,९२८	१७,८०३,९११
३ सामुद्रिक बीमाको आय व्यय हिसाब	२,३६४,८७९	२,४४२,०६५
४ मोटर बीमाको आय व्यय हिसाब	२७,१८५,५०२	२८,६१७,५९६
५ ठेकेदार तथा ईन्जीनियरिङ बीमाको आय व्यय हिसाब	१७,२७५,३४२	७,३४५,६१७
६ हवाई बीमाको आय व्यय हिसाब	४६,०३०,३३९	३५,११०,१३२
७ बिबिध बीमाको आय व्यय हिसाब	६१,६०७,१०८	४४,५८२,३९९
८ कृषी तथा पशु पंक्षी वीमाको आय व्यय हिसाब	११,०१०,९००	९,९०६,८२६
९ लघु वीमाको आय व्यय हिसाब	१९,७८७	३,४०७,१९७
जम्मा	२०९,३९७,५३८	१६५,७९५,२६७

अनुसूची ५.१
कर्मचारी खर्च

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	तलब	५८,०४१,६३३	५२,२०१,०४१
२	भत्ता	२६,९४४,७३७	२३,१२८,१२९
३	दशै खर्च	४,५५२,१५७	४,२१६,६३८
४	सञ्चयकोषमा थप	६,५७८,७३०	५,०३३,९८९
५	तालिम खर्च	२,८१८,११७	१,२६७,०३९
६	पोशाक	-	-
७	बीमा	२,१८१,८०८	२,१८९,०६५
८	पेन्सन तथा उपदान खर्च तथा व्यवस्था	९,५२३,८११	७,६५६,०३१
९	विदा बापतको खर्च तथा व्यवस्था	४,२०७,३८८	३,९२७,०२३
१०	परिवहन सुविधा बापत खर्च	५,८५८,९५५	१,९९८,०००
११	आउटसोर्स कर्मचारी खर्च	४,६३०,६५४	२,७९०,०८१
१२	उपहार तथा पुरस्कार	१८८,२८४	६०,६६६
जम्मा		१२५,५२६,२७४	१०४,४६७,७०२

अनुसूची - ६

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

रकम 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 दावीमा पुनर्बीमकको हिस्सा	भुक्तानी हुन बाँकी दावी वापत व्यवस्था
१	अग्नि	५२,३४८,०००	१,७४६,३००	३६०,०००	-	-	४२,७३८,०५४	१३,४७३,६८३
२	सामुद्रिक	११,९९५,०००	२,२४२,०००	९०,०००	-	-	११,२२४,०४२	३,५६८,४०१
३	मोटर	१११,१९०,४०६	२०,६९४,७००	४,२१२,७५०	२,२३३,८००	-	४३,७६६,५१२	१०८,७४९,९१५
४	टेकेदार र इन्जीनियरिङ	२४,२७०,४९०	५०,४४५,०००	७००,०००	-	-	७१,८८६,९७६	४,०५७,७९१
५	हवाई	३७७,१७१,०१३	-	-	-	-	३७७,१७१,०१३	४३३,७४७
६	विविध	१५,७८०,५०८	१,५३५,०००	५,६००,०००	-	-	१४,३४६,९७२	९,८५३,८१६
७	वाली तथा पशुपंछी	७१,७६५,५९०	१,०६३,९२५	-	-	-	५८,२६३,६१२	१६,७५०,७८८
८	लघु	११८,६७५,०००	१७५,९५०,०००	-	-	-	२९४,६२५,०००	-
	जम्मा	७८३,९९६,००७	२५३,६७६,९२५	१०,९६२,७५०	२,२३३,८००	-	९,९३,६४५,०९०	१५६,८८८,९४१

अनुसूची - ७

आय व्यय हिसाबहरूबाट नाफा नोक्सान हिसाबमा सारेको रकम

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको आय व्यय हिसाबबाट सारेको	५५,८७३,२३९	२५,३७७,६१४
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	८,५९८,८४८	४,८६१,१३४
३	मोटर बीमाको आय व्यय हिसाबबाट सारेको	८१,०३०,०१०	८७,००७,९८१
४	ईन्जिनियरिङ्ग बीमाको आय व्यय हिसाबबाट सारेको	५,८३३,८१७	५,१००,७०६
५	हवाई बीमाको आय व्यय हिसाबबाट सारेको	(३१,३९७,५०८)	(३०,३२७,५७४)
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	२५,०८२,६७७	८२०,३०७
७	पशु तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(१५,६५६,०७३)	(८,७०२,३५७)
८	लघु बीमाको आय व्यय हिसाबबाट सारेको	१४,२२२,४२४	(६०,६४४,४७५)
जम्मा		१४३,५८७,४३४	२३,४९३,३३६

अनुसूची - ८

व्यवस्था फिर्ता

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था फिर्ता	-	५,५९६,५८०
२	कर्जामा नोक्सानीको लागि व्यवस्था फिर्ता	-	-
३	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	-	१,७४३,५०८
जम्मा		-	७,३४०,०८८

अनुसूची - ९

अपलेखन खर्चहरू

रकम रु.

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



अनुसूची - ९ क
शेयर सम्बन्धी खर्च

रकम रू.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निश्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	२१३,३३०	२३४,०६६
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	२३७,७१०	२६७,६६५
जम्मा		४५१,०४०	५०१,७३१

अनुसूची - १०

अन्य खर्चहरू

रकम (रू.)

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

अनुसूची - ११

नोकसानीको लागि व्यवस्था

रकम (रू.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीमा नोकसानीको लागि व्यवस्था	२९,२२७,०३३	-
२.	कर्जामा नोकसानीको लागि व्यवस्था	-	-
३.	शंकास्पद आसामी व्यवस्था	-	-
४.	अन्य व्यवस्था	-	-
जम्मा		२९,२२७,०३३	-

अनुसूची-१२

बीमा कोष

रकम 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	७६,६४९,७४४	६५,३०७,६३७	१७,८०२,०२९	११,३४२,१०७	९४,४५१,७७३	७६,६४९,७४४
२	सामुद्रिक	१६,९३५,५६०	१४,७६२,९५६	२,७३९,७१८	२,१७२,६०४	१९,६७५,२७८	१६,९३५,५६०
३	मोटर	४२९,४८७,२७९	३९०,६००,४९३	२५,८१७,३४३	३८,८८६,७८६	४५५,३०४,६२२	४२९,४८७,२७९
४	ईन्जिनियरिङ्ग	९,६२०,७०४	७,३४१,०२७	१,८५८,७३९	२,२७९,६७७	११,४७९,४४३	९,६२०,७०४
५	हवाई	७,०८२,५९०	७,०८२,५९०	-	-	७,०८२,५९०	७,०८२,५९०
६	विविध	७४,७९७,८९६	७४,४३१,२७३	७,९९१,७०७	३६६,६२३	८२,७८९,६०३	७४,७९७,८९६
७	कृषी तथा पशुपंक्षी	१,३०९	१,३०९	-	-	१,३०९	१,३०९
८	लघु	२,४०७,०८७	२,४०७,०८७	४,५३१,४७१	-	६,९३८,५५८	२,४०७,०८७
जम्मा		६१६,९८२,१६९	५६१,९३४,३७२	६०,७४१,००७	५५,०४७,७९७	६७७,७२३,१७६	६१६,९८२,१६९



अनुसूची-१३

(क) शेयर पूँजी

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	अधिकृत पूँजी		
	क) रु. १०० दरको २०,०००,००० थान साधारण शेयर	२,०००,०००,०००	२,०००,०००,०००
	ख) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
२.	जारी पूँजी		
	क) रु. १०० दरको ११,७३५,०९१ थान साधारण शेयर	१,१७३,५०९,१००	१,१००,३३६,७००
	गत वर्ष ११,००३,३६७ थान साधारण शेयर		
	ख) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
३.	बुक्ता पूँजी		
	क) रु. १०० दरको ११,७३५,०९१ थान साधारण शेयर	१,१७३,५०९,१००	१,१००,३३६,७००
	गत वर्ष ११,००३,३६७ थान साधारण शेयर		
	न्यून भुक्तानी प्राप्त हुन बाँकी रु... दरको ...थान इक्यूटी शेयर		
	ख) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	जम्मा	१,१७३,५०९,१००	१,१००,३३६,७००

ख) शेयर स्वामित्वको संरचना

शेयरधनी	यस वर्ष		गत वर्ष	
	साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
नेपाली संगठित संस्थाहरू				
संस्थापक				
नेपाली नागरिक	५,९८४,८९६	५१%	५,६११,७१७	५१%
विदेशी				
जम्मा	५,९८४,८९६	५१%	५,६११,७१७	५१%
सर्वसाधारण				
अन्य (विवरण खुलाउने)	५,७५०,१९५	४९%	५,३९१,६५०	४९%
कुल	११,७३५,०९१	१००%	११,००३,३६७	१००%

ग) एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरूको विवरण

रकम रु.

क्र.सं.	विवरण	यसवर्ष		गत वर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	श्री राज कृष्ण श्रेष्ठ	९.९५%	११६,७२३,५००	१०.०१%	११०,१९१,८००
२	श्री सुवर्ण कृष्ण श्रेष्ठ	१०.१५%	११९,०६८,५००	१०.१३%	१११,४५७,६००
३	श्री विक्रम कृष्ण श्रेष्ठ	११.८९%	१३९,४७३,७००	११.८७%	१३०,५९०,५००
४	श्री महेन्द्र कृष्ण श्रेष्ठ	१३.८२%	१६२,१२०,३००	१३.८०%	१५१,८२४,९००
५	श्री बिनोद कृष्ण श्रेष्ठ	१०.१६%	११९,२४७,४००	१०.१४%	१११,६२५,३००

अनुसूची - १४

जगेडा तथा कोष

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	२८,८८६,२६१	१८,९०१,५६१
२	बीमा जगेडा	३०,०००,०००	३०,०००,०००
३	पूँजीगत जगेडा	-	-
४	विशेष जगेडा	-	-
५	अन्य जगेडा	१,३११,४०२	-
६	शेयर प्रिमियम	३,४०१,२२७	३,४०१,२२७
७	प्रस्तावित बोनस शेयर	६१,५९८,३००	७३,१७२,४००
८	पूँजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	११०,९६६,१८७	१२३,७४३,३२०
जम्मा		२३६,१६३,३७७	२४९,२१६,५०८

अनुसूची - १५

महा-विपत्ति जगेडा

रकम 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
१९,००९,२६२	५१,१५७,२८६	७,०३९,९२१	५,१९१,५०८	२६,०४९,१८३	५६,३४८,७९४
-	-	-	(३७,३३९,५३२)	-	(३७,३३९,५३२)
जम्मा	१९,००९,२६२	५१,१५७,२८६	७,०३९,९२१	(३२,१४८,०२४)	२६,०४९,१८३

अनुसूची - १६

तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी

रकम रु.

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

विवरण	परल मोल				ढास कडी				खूद मोल			
	शुरु मूज्दात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	बित्ती/समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको	यस वर्षसम्मको	गत वर्षसम्मको
क्रि होल्ड जमिन	१६,९३०,१२१	-	-	१६,९३०,१२१	-	-	-	-	१६,९३०,१२१	-	१६,९३०,१२१	१६,९३०,१२१
भवन	-	-	-	-	-	-	-	-	-	-	-	-
फर्निचर तथा फिक्स्चर्स	८,९८२,४८७	२,१५१,६७६	-	११,१३४,१६३	६,०५०,९०३	९६८,५१३	-	७,०१९,४१६	४,११४,७४६	-	२,९३१,५८३	२,९३१,५८३
कार्यालय सामान	६,२११,३६८	२,०२०,७५०	१४०,०००	८,०९२,११८	४,३०२,८७७	७४०,६०४	१३१,२४०	४,९१२,२४१	३,१७९,८७७	-	१,७३२,४९१	१,७३२,४९१
कम्प्यूटर तथा सूचना प्रविधी उपकरण	११,१०७,०२७	३,८९६,६८६	-	१५,००३,७१३	५,९६५,७७४	१,९०६,४०४	-	७,८७२,१७८	७,९३१,५३६	-	५,९४१,२५४	५,९४१,२५४
अदृश्य सम्पत्ति	९,०७७,३२०	४,७०८,३७२	-	१३,७८५,६९२	२,३७४,७३७	२,३२७,०६७	-	४,७०१,८०४	९,०८३,८८८	-	६,७०२,५८३	६,७०२,५८३
सवारी साधन	२५,५१४,५७३	१३,०००,८८५	१२,५९२,०६७	२५,९२३,३९१	१३,७६९,५३६	३,०९४,१९७	६,५४३,३२२	१०,३२०,४११	१५,६०२,९८०	-	११,७४५,०३७	११,७४५,०३७
लिज होल्ड सम्पत्ति	८,८००,७९३	९५४,९६१	-	९,७५५,७५४	३,६८३,८५७	१,१५८,९८८	-	४,८४२,८४५	४,९१२,९०९	-	५,९१६,९३६	५,९१६,९३६
अन्य	-	-	-	-	-	-	-	-	-	-	-	-
जम्मा	८६,६२३,६८९	२६,७३३,३३०	१२,७३२,०६७	१००,६२४,९४२	३६,१४७,६८४	१०,९९४,७७३	६,६७४,५६२	३९,६६८,८९५	६०,९५६,०५७	५०,४७६,००४	३२,२२६,२६५	३२,२२६,२६५
निर्माणाधिन पूँजीगत खर्च	३२,२२६,२६५	८८,७४७,३३०	-	१२०,९७३,५९५	-	-	-	-	१२०,९७३,५९५	-	३२,२२६,२६५	३२,२२६,२६५
कुल	११८,८४९,९५४	११५,४८०,५६०	१२,७३२,०६७	२२१,५९८,४४६	३६,१४७,६८४	१०,९९४,७७३	६,६७४,५६२	३९,६६८,८९५	१८१,९२९,५५१	१८१,९२९,५५१	६२,७०२,२६९	६२,७०२,२६९
गत वर्ष	९३,३६७,३७५	१३,४२०,०९८	२०,३९१,५९६	८६,३९५,८७७	३०,९४२,४६६	७,९०९,४४८	१०,६१२,०५०	२८,२३९,८६४	५८,१५६,०१३	५८,१५६,०१३	६२,४२४,९०९	६२,४२४,९०९

अनुसूची - १८
लगानी

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क) दीर्घकालिन लगानी:			
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	८५,०००,०००	१३२,५००,०००
३	विकास बैंकको मुद्दती निक्षेप	२,०००,०००	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	१५४,३१५,३३०	२८,८८२,१३०
७	बैंक तथा बित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
८	डिभेन्चर	२६,८९८,०००	२४,८९८,०००
९	अन्य	-	-
	क) सामुहिक लगानी योजना	३०,००६,४७०	२५,३८१,३७०
	ख) नेपाल पूनर्विमा लिमिटेडको सस्थापक शेयर	१६१,८१६,८००	१६१,८१६,८००
	ग) आइ. आइ. एन.	१,१९५,०००	१,१९५,०००
	घ) नेपाल पावर एक्सचेन्ज लिमिटेड	१,०००,०००	-
	ङ) संस्थापक शेयरको लागि अग्रिम भुक्तानी	-	१,०००,०००
जम्मा		४६२,२३१,६००	३७५,६७३,३००
(ख) अल्पकालिन लगानी:			
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,२५४,०१२,०००	१,३९२,५००,०००
३	विकास बैंकको मुद्दती निक्षेप	१३६,५००,०००	६३,०००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	१८,५००,०००	१३,०००,०००
६	बैंक तथा बित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	२६२,८५६,४८२	२२,७७८,६१२
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	५,८३९,५१३	४,८४४,५०५
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	२५०,८४५	१,११५,२९१
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
जम्मा		१,६७७,९५८,८४०	१,४९७,२३८,४०८
कूल जम्मा		२,१४०,१९०,४४०	१,८७२,९११,७०८

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	कृषि विकास बैंक ७५८२ थान शेयर	२,९६३,३१८	७५८,२००	२,९६३,३१८	२,५०९,६४२
२	अपि पावर कम्पनी लिमिटेड ४५४० थान शेयर	१,४१४,४८५	४५४,०००	१,४१४,४८५	१,११०,०३०
३	वैंक अफ काठमाण्डु लि. को ३४५२४ थान शेयर	९,२९८,१७९	३,४५२,४००	९,२९८,१७९	७,८४०,४००
४	बुटवल पावर कं. लि. ४४० थान शेयर	१३५,३७५	४४,०००	१३५,३७५	१४१,६८०
५	सिटिजन्स इनभेस्टमेन्ट ट्रस्टको २५२८ थान शेयर	७,९४५,३७७	२५२,८००	७,९४५,३७७	६,३५७,९२०
६	सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको ९४६४ थान शेयर	२,२१३,४३६	९४६,४००	२,२१३,४३६	१,९१६,४६०
७	डेप्रासक लघुवित्त वित्तीय सस्था २६५५ थान शेयर	३,५३६,२९६	२६५,५००	३,५३६,२९६	२,४९५,७००
८	ग्लोबल आईएमई बैंक लिमिटेडका १७२५६ थान शेयर	५,५७०,०००	१,७२५,६००	५,५७०,०००	४,३३८,१५८
९	हिमालयन बैंक ३०५९ थान शेयर	१,०३३,७१४	३०५,९००	१,०३३,७१४	९१५,२५३
१०	हिमालयन डिस्टिलरी लिमिटेड १०१७ थान शेयर	३,५८८,७७०	१०१,७००	३,५८८,७७०	३,४६७,९७०
११	जलविद्युत लगानी बोर्ड १५९३ थान शेयर	१५९,३००	१५९,३००	१५९,३००	३१८,६००
१२	कुमारी बैंक लिमिटेड २५७३७ थान शेयर	६,१२२,४५७	२,५७३,७००	६,१२२,४५७	४,९१५,७६७
१३	लक्ष्मी बैंक लिमिटेड ११९२५ थान शेयर	२,८०४,६८३	१,१९२,५००	२,८०४,६८३	२,३७३,०७५
१४	माछापुच्छ्रे बैंक लिमिटेडको १८३७२ थान शेयर	५,१८२,०२२	१,८३७,२००	५,१८२,०२२	४,६६६,४८८
१५	मेगा बैंक नेपाल लिमिटेडको ९९७५ थान शेयर	२,३५५,८०७	९९७,५००	२,३५५,८०७	२,२५४,३५०
१६	मेरो लघु वित्तीय सस्था ३५ थान शेयर	-	३,५००	-	२९,६४५
१७	महालक्ष्मी विकास बैंक ३९७६ थान शेयर	१,७२९,५६४	३९७,६००	१,७२९,५६४	१,५०२,९२८
१८	नेपाल बंगलादेश बैंक ४४८० थान शेयर	१,६६१,४२४	४४८,०००	१,६६१,४२४	१,७८७,५२०
१९	नेपाल बैंक १८४२२ थान शेयर	५,७७५,९३४	१,८४२,२००	५,७७५,९३४	५,४८९,७५६
२०	नेपाल ईनभेस्टमेन्ट बैंक लि. ३६५५४ थान शेयर	१४,००६,००४	३,६५५,४००	१४,००६,००४	९,६८६,८१०

२१	नेपाल ईनभेस्टमेन्ट बैंक लि.प्रमोटर १५०३ थान शेयर	५०१,४४२	१५०,३००	५०१,४४२	३६४,४७८
२२	एनआईसी एशिया बैंक लिमिटेडको ९२८२ थान शेयर	७,८४९,५२७	९२८,२००	७,८४९,५२७	६,४६०,२७२
२३	नेरूढे लघुवित्त विकास बैंक २२ थान शेयर	-	२,२००	-	१९,३६०
२४	नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको ११३२३ थान शेयर	१०,३२५,१४०	१,१३२,३००	१०,३२५,१४०	८,४५८,२८१
२५	नेशनल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको ९४१० थान शेयर	६,८२८,६९०	९४१,०००	६,८२८,६९०	५,४२९,५७०
२६	एन एम वी बैंक ३२९३७ थान शेयर	९,७७५,०००	३,२९३,७००	९,७७५,०००	८,५९६,५५७
२७	सागिला डेभलपमेन्ट बैंक लि. २८९१ थान शेयर	१,६०२,७५७	२८९,१००	१,६०२,७५७	१,४९३,२०२
२८	निर्धन उत्थान लघु वित्तिय सस्था २३५६ थान शेयर	२,७८९,५२०	२३५,६००	२,७८९,५२०	२,५८९,२४४
२९	प्राइम बैंक ७९६५ थान शेयर	२,२६०,१६४	७९६,५००	२,२६०,१६४	२,११०,७२५
३०	प्रभु बैंक ६८१४ थान शेयर	१,८२७,८४४	६८१,४००	१,८२७,८४४	१,४१०,४९८
३१	सानिमा बैंक १२७५३ थान शेयर	४,४२५,९१०	१,२७५,३००	४,४२५,९१०	३,५१९,८२८
३२	सिद्धार्थ बैंक ३१३३० थान शेयर	११,८९२,१५३	३,१३३,०००	११,८९२,१५३	९,४९२,९९०
३३	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको ८५९२ थान शेयर	४,००५,९७९	८५९,२००	४,००५,९७९	३,४०५,०१०
३४	शिमम सिमेन्टको ४००५ थान शेयर	३,५४१,९८३	४००,५००	३,५४१,९८३	३,०४३,८००
३५	सुर्य लाईफ इन्स्योरेन्स ९५४२ थान शेयर	६,३७५,५४४	९५४,२००	६,३७५,५४४	३,६९२,७५४
३६	सिर्जी पावर डेभलपमेन्ट ४०५४ थान शेयर	१,७९८,४६६	४०५,४००	१,७९८,४६६	१,३५८,०९०
३७	सनराईज बैंक ४३४४ थान शेयर	१,०१९,०६७	४३४,४००	१,०१९,०६७	८९९,२०८
३८	स्वावलम्बन लघुवित्त वित्तिय सस्था ३० थान शेयर	-	३,०००	-	३५,०७०
जम्मा		१५४,३१५,३३०	३७,३२८,७००	१५४,३१५,३३०	१२६,४९७,०८८

स्युच्युल फण्ड

३९	सिटिजन स्युच्युल फण्ड-१ १००००० थान	१,०००,०००	१,०००,०००	१,०००,०००	१,०००,०००	८८०,०००
४०	मेगा स्युच्युल फण्ड-१ ४३६३४० थान	४,३६३,४००	४,३६३,४००	४,३६३,४००	४,३६३,४००	३,४८६,३५७
४१	नबिल ब्यालेन्स फण्ड-१ १६६७० थान	१६६,७००	१६६,७००	१६६,७००	१६६,७००	१५७,१९८
४२	नबिल ईक्युटी फण्ड ११२६४९ थान	१,१२६,४९०	१,१२६,४९०	१,१२६,४९०	१,१२६,४९०	१,१२६,४९०
४३	एनआईबी सम्बद्धि फण्ड-२ २००००० थान	२,०००,०००	२,०००,०००	२,०००,०००	२,०००,०००	१,७३४,०००
४४	एनआईसी एशिया ग्रोथ फण्ड १००००० थान	१,०००,०००	१,०००,०००	१,०००,०००	१,०००,०००	१,११५,०००
४५	एनएमएचि ५० स्युच्युल फण्ड ५००००० थान	५,०००,०००	५,०००,०००	५,०००,०००	५,०००,०००	६,४५०,०००
४६	एनएमएचि सरल बचत फण्ड ९५०० थान	९५,०००	९५,०००	९५,०००	९५,०००	९५,०००
४७	एनएमएचि हाईव्रिड फण्ड-१ १५७७४० थान	१,५७७,४००	१,५७७,४००	१,५७७,४००	१,५७७,४००	१,७६६,६८८
४८	सिध्दार्थ ईक्युटी फण्ड ९६७७४८ थान	९,६७७,४८०	९,६७७,४८०	९,६७७,४८०	९,६७७,४८०	९,५६१,३५०
४९	सनराइज फण्ड स्युच्युल फण्ड १००००० थान	१,०००,०००	१,०००,०००	१,०००,०००	१,०००,०००	१,१५०,०००
५०	सानिमा लार्ज क्याप फण्ड ३०००० थान	३,०००,०००	३,०००,०००	३,०००,०००	३,०००,०००	२,७९६,०००
जम्मा		३०,००६,४७०	३०,००६,४७०	३०,००६,४७०	३०,००६,४७०	३०,३१८,०८३
कूल जम्मा		१८४,३२१,८००	६७,३३४,१७०	१८४,३२१,८००	१८४,३२१,८००	१४६,८१४,१७१

अनुसूची - १९

नगद तथा बैंक मौज्दात

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्दात	४९२,९०७	३८४,१३७
	जम्मा	४९२,९०७	३८४,१३७
	बैंक मौज्दात		
	वाणिज्य बैंकहरूको मौज्दात	७४,२२३,२७५	३४,९१४,७०३
२	विकास बैंकहरूको मौज्दात	२,६१७,३८६	२,३०८,२१६
	वित्तीय संस्थाहरूको मौज्दात	१,०४८,३३६	-
	अन्य	-	-
	जम्मा	७७,८८८,९९७	३७,२२२,९१९
	कूल	७८,३८१,९०४	३७,६०७,०५६

अनुसूची-२०

अन्य कर्जा

रकम रु.

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



अनुसूची-२१

अन्य सम्पत्ति

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	१,८९२,४७१	३,९३७,३८६
२	कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाँकी	२२२,७५६,९२६	१९५,४६६,३७१
४	पुनर्बीमकबाट प्राप्त हुन बाँकी	१६२,३९५,६७१	१६४,३४४,६८४
५	विविध आसामी	२,६२५,२०४	३,४३९,१००
६	अग्रिम भुक्तानी	८६१,०००	१४,९००,०००
७	कर्मचारी पेशकी	१,३८७,०२५	३५१,१९७
८	अन्य पेशकी	११९,३४१,०८९	८४,४०५,६५४
९	धरौटी	३,८३९,१२५	२६०,०००
१०	असुल हुन बाँकी बीमाशुल्क न्यून: असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)	-	-
११	अन्य		
	(क) अग्रिम आयकर	१२४,८२८,७८५	९९,०४४,५६७
	(ख) अग्रिम दावी भुक्तानी	५,१६२,७०४	२५,३९३,६६५
	(ग) उपदान कोष लगानी (ना. ल. कोष)	६४,३०२,७४२	५७,७८७,३६२
	(घ) वीदा वापत व्यवस्था लगानी (ना. ल. कोष)	९,८६९,०४९	८,६५७,५३६
	(ङ) बीमा लेखको लागि टिकट मौज्दात	२००,३०५	१५६,९८५
	च) स्थगन कर सम्पत्ति	२८,८८६,२६१	१८,९०१,५६१
	(छ) प्राप्त चेक कलेक्सनको लागि	-	-
	(ज) एन एम बि क्यापिटललाई पेशकी	५,७२०,३१६	६,२२६,०८२
	जम्मा	७५४,०६८,६७३	६८३,२७२,१५०

अनुसूची - २२

चालु दायित्व

		रकम रु.	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	११,५१७,९७५	८,३४४,४६७
२	अन्य बीमकलाई दिन बाँकी	१९,५०५,१७६	८,९४५,७७७
३	पुनर्बीमकलाई दिन बाँकी	१८०,७९९,९१९	२३,५१३,९९४
४	अल्पकालिन कर्जा	-	३९,२४४,५६७
५	बीमाशुल्क धरौटी	२२१,६५४	२२१,६५४
६	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहु	६२,१७१,९९५	१४,३३३,२३४
८	सहायक/होल्डिङ्ग कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	८,३०२,२३५	५,९७६,६९१
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी	१७,४९३,७५०	४,१४६,७३९
११	आयकर तिर्न बाकी	-	-
१२	सेवा शुल्क तिर्न बाँकी	२०,७५३,४३९	१३,३५४,५१८
१३	कर्मचारीलाई दिन बाँकी	१,५७३,३३६	-
१४	संचालकलाई दिन बाँकी	-	-
१५	भुक्तानी दिन बाँकी लाभांश (डिभिडेण्ड)	५,७२०,३१६	६,२२६,०८२
१६	भुक्तानी दिन बाँकी दावी	-	-
१७	अन्य	-	-
१७.१	बीमाशुल्क फिर्ता तिर्न बाँकी	३४३,६३४	१,४५८,६३१
१७.२	कर्मचारीको सवारी सुविधा वापत जम्मा	१,४२७,२५५	९८२,२२६
जम्मा		३२९,८३०,६८४	१२६,७४८,५८०

अनुसूची-२३

असमाप्त जोखिम व्यवस्था

		रकम रु.	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	२३,२६३,६०५	१५,२६७,९६३
२	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालू आ.व. को	३,३१२,९४५	३,०३७,५७७
	एक आ. व. अधिको	३,०३७,५७७	२,२४४,६०६
	दुई आ.व. अधिको	२,२४४,६०६	३,१२८,६३९
जम्मा		८,५९५,१२८	८,४१०,८२२
४	मोटर बीमाको असमाप्त जोखिम जगेडा	११०,४६२,०३८	६९,०७६,२९५
५	इन्जिनियरिङ्ग तथा ठेकेदार बीमाको असमाप्त जोखिम जगेडा	४,३९३,२११	१,९४७,५५४
३	हवाई बीमाको असमाप्त जोखिम जगेडा	६६,१५९	१९५,९१३
६	विविध बीमाको असमाप्त जोखिम जगेडा	४६,०३५,१११	२६,००९,८२८
७	पशु तथा बाली बीमाको असमाप्त जोखिम जगेडा	१३,१६६,२७४	९,६४३,१८६
८	लघु बीमाको असमाप्त जोखिम जगेडा	२,३४२	१३,८२७,७४१
कुल		२०५,९८३,८६८	१४४,३७९,३०२

अनुसूची २३ क
अन्य ब्यवस्था

रकम रु.

क्र.सं.	विवरण	वर्षको शुरुमा ब्यवस्था		चालु आ.ब.मा थप गरिएको ब्यवस्था		चालु आ.ब.मा अपलेखन/ मुक्तानी गरिएको ब्यवस्था		चालु आ.ब.मा फिर्ता गरिएको ब्यवस्था		वर्षको अन्तमा कायम रहेको ब्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लामांग (डिमिडेन्ड) को लागि ब्यवस्था	३,८५१,१७९	४०,०८६,९५८	३,८५१,१७९	३,८५१,१७९	४०,०८६,९५८	-	-	३,८४२,०१६	३,८५१,१७९	
२	आयकर ब्यवस्था	४७,८४३,५८४	७८,९५०,५१२	६५,२७९,२०१	४७,८४३,५८४	४७,८४३,५८४	-	-	६५,२७९,२०१	४७,८४३,५८४	
३	लगानीमा नोकसानीको लागि ब्यवस्था	५५९,६५९	६,१५६,२३८	२९,२२७,०३३	-	-	-	-	२९,७८६,६९२	५५९,६५९	
४	कर्जामा नोकसानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	
५	शंकास्पद आसामीको लागि ब्यवस्था	१६३,१८०,०१०	१६३,१८०,०१०	-	-	-	-	-	१६३,१८०,०१०	१६३,१८०,०१०	
६	अन्य नोकसानीको लागि ब्यवस्था	-	१,७४३,५०८	-	-	-	१,७४३,५०८	-	-	-	
	कर्मचारी सम्बन्धी ब्यवस्था										
	(क) पेन्सन तथा उपदान ब्यवस्था	५४,३१५,८६४	४७,१५५,६०५	९,५२३,८११	७,६५६,०३१	७,५२४,८१०	४९५,७७२	-	५६,३१४,८२५	५४,३१५,८६४	
	(ख) विदा वापत ब्यवस्था	८,६५७,५३६	७,२७१,०४९	४,२०७,३८८	३,९३७,०२३	२,९९५,८७५	२,५४०,५३६	-	९,८६९,०४९	८,६५७,५३६	
	(ग) आवास तथा अन्य सुविधा ब्यवस्था	-	-	-	-	-	-	-	-	-	
	(घ) कर्मचारी बोनस ब्यवस्था	१६,२९९,३७४	२७,४२३,८६४	२०,७५१,२४६	१६,२९९,३७४	१६,२९९,३७४	२७,४२३,८६४	-	२०,७५१,२४६	१६,२९९,३७४	
	(ङ) अन्य	-	-	-	-	-	-	-	-	-	
८	अन्य ब्यवस्था	-	-	-	-	-	-	-	-	-	
	जम्मा	२९४,७०७,२०६	३७९,९६७,७४४	१३२,२३०,६९५	७९,५७७,१९१	७६,५१४,८६२	१५६,८३७,७२९	-	३४८,४२३,०३९	२९४,७०७,२०६	

अनुसूची-२४

अपलेखन/समायोजन हुन बाँकी विविध खर्चहरू

रकम 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-२५

बितीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

(क) परिचय

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

आर्थिक वर्ष २०७८ साल श्रावण १ गते देखि २०७९ साल आषाढ ३२ गतेसम्मको संलग्न वित्तीय विवरणहरू यस कम्पनीको संचालक समितिको मिति २०७९ साल पूष २६ गतेको बैठकबाट पारित गरिएको छ ।

(ख) वित्तीय विवरणहरू तयारीको आधार

वित्तीय विवरणहरू तयार गर्दा आधार मानिएका लेखा नीतिहरू तल उल्लेख गरिएका छन् । अन्यथा लेखिएकोमा बाहेक यी नीतिहरूको पालना निरन्तर रूपमा गरिएको छ ।

१. वित्तीय विवरण तयारीका आधारहरू

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरू नेपाली रूपैयाँमा प्रस्तुत गरिएको छ । यी विवरणहरू ऐतिहासिक मूल्य अवधारणाको आधारमा स्पष्ट रूपमा अन्यथा उल्लेख गरेकोमा बाहेक प्रोदभावी (Accrual) आधारमा लेखांकन गरी बीमा ऐन एवं नियमावली २०२९, बीमा समितिको निर्देशन, कम्पनी ऐन २०६३, नेपाल लेखामान तथा अन्य प्रचलित लेखामान, तथा सामान्यतः मान्य लेखाका सिद्धान्तहरूको अधिनमा रहि तयार गरिएका छन् ।

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

२. स्थिर सम्पत्ति लेखाङ्कन नीति

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

३. ह्रास 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 ह्रास कट्टी गरिएको 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 ब्यवस्था 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 बीमा समितिको निर्देशनको परिधि भित्ररहि देहाय वमोजिमको नीति अवलम्बन गरेको छ ।

(क) नेपाल सरकारको वचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको वचतपत्र तथा 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) वमोजिमको 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 वरावर व्यवस्था (Provision) गर्ने नीति अवलम्बन गरिएको छ ।
- (छ) पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा देहाय वमोजिम 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 अवलम्बन गरिएको छ ।
- (झ) खण्ड (च) वमोजिम लगानी गरिएको शेयर प्रचलित कानून वमोजिम 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 रूपान्तर 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

वीमाशुल्क 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 लेखाङ्कन गरिएको छ ।

९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति

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

१०. अन्य आय लेखाङ्कन तथा बाँडफाँड नीति

बीमा समितिको निर्देशनको अधिनमा रहि लगानी, कर्जा तथा अन्यवाट भएको आयलाई सम्बन्धित वीमा व्यवसायको चालु आर्थिक वर्षमा सो वीमा कारोवारवाट भएको खूद वचतलाई त्यस वीमा व्यवसायको भार तथा कम्पनीको गत आषाढ मसान्तको नेट वर्थ (Net Worth) मा अपलेखन गर्न वांकि लगानी प्रिमियमलाई घटाई नाफा नोक्सान हिसाबको भार मानी सवै वीमा व्यवसायको आयव्यय हिसावमा बाँडफाँड गर्ने गरिएको छ ।



११. कर्जा लेखाङ्कन नीति

कम्पनीले प्रदान गरेको कर्जालाई असुली हुने पर्याप्त आधार सहित सांवा रकममा लेखाङ्कन गरिएको छ ।

१२. व्यवस्थापन खर्च बाँडफाँड नीति

वीमा समितिको निर्देशनको आधारमा व्यवस्थापन खर्चको १० प्रतिशत रकम नाफा नोक्सान हिसावमा खर्च देखाई वांकी ९० प्रतिशत रकमलाई सम्बन्धित वीमा व्यवसायको प्रत्यक्ष वीमाशुल्कमा अभिकर्ता कमिशन कट्टि गरी हुन आउने रकमलाई त्यस वीमा व्यवसायको भारमानी सवै 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 दावीफर्छ्योटको लागि आवश्यक परामर्श तथा अनुसन्धान खर्च समावेश गरी लेखाङ्कन गरिएको छ । तर बीमकको पदाधिकारी वा कर्मचारीले गरेको कामको पारिश्रमिक र अन्य खर्च बापतको रकम समावेश गरिएको छैन ।

१४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति

वीमा नियमावली, २०४९ को नियम १५ (घ) अनुसार सूचित 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 हिसाववाट देखिएको खुद नाफाको ५० प्रतिशत रकमलाई सम्बन्धित वीमा व्यवसायको आय व्यय हिसावमा देखिएको वचत रकमलाई सो वीमा सम्बन्धी भार मानी सवै वीमा व्यवसायको वीमाकोषमा बाँडफाँड गर्ने गरिएको छ । साथै नोक्सान भएको वीमा व्यवसायको हकमा सोको भार शून्य मानि नाफा भएको वीमा व्यवसायमा मात्र नाफा बाँडफाँड गर्ने गरिएको छ ।

१६. कर्मचारी उपदान तथा विदा बापत व्यवस्था नीति

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

१७. शंकास्पद आसामी व्यवस्था नीति

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

१८. अपलेखन खर्च लेखाङ्कन नीति

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

१९. विगत वर्ष सम्बन्धी खर्चहरू

विगत वर्ष सम्बन्धी खर्चहरू नाफानोक्सान बाँडफाँड हिसावमा देखाउने गरिएको छ ।

अनुसूची - २६

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

१. सम्भावित दायित्वहरू

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

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

वीमा नियमावली, २०४९को नियम १५ (३) को व्यवस्था अनुरूप सूचित गरिएको दावीको अनुमानित दायित्वमा कम्पनीको अंशको ११५ प्रतिशतले हुन आउने रकम दावी बापत व्यवस्था गरिएको छ ।

३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू

कम्पनीको सम्पत्तिमा कुनै पनि सीमितता तथा विवादहरू रहेको छैन ।

४. कर्जा, लगानी तथा स्थिर सम्पत्तिको लागि गरिएको प्रतिबद्धता

कर्पोरेट भवन निर्माणको लागि रु. १७,५७,६५,६३२ (मु.अ.कर बाहेक) ठेक्का अवार्ड गरिएकोमा बाँकी रु. ६,२१,८२,६८५ स्थिर सम्पत्ती घरजग्गाको लागि प्रतिबद्धता जनाईएको छ ।

५. लगानीसंग सम्बन्धित देहायका खरिद बित्री सम्भौताहरूको मूल्य

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

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

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	१३,३१,५१२,०००	१,०२,७०,००,०००
विकाश बैंकहरूको मुद्दती निक्षेप	१५,८५,००,०००	६,३५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	१,८५,००,०००	९०,००,०००
पब्लिक लिमिटेड कं. को शेयर	१३,९२,४९,१७१	९२,१४,०३३
सामूहिक लगानी कोषमा लगानी	४६,२५,१००	५०,००,०००
डिबेन्चरमा लगानी	२०,००,०००	७८,९८,०००
जम्मा	१,६५,४३,८६,२७१	१,१२,१६,१२,०३३



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

	यस वर्ष	गत वर्ष
राष्ट्रिय वचत पत्रमा लगानी	-	-
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,५१,७५,००,०००	१,१८,८०,००,०००
विकास बैंकहरूको मुद्दती निक्षेप	८,३०,००,०००	७,४५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	१,३०,००,०००	७५,००,०००
पब्लिक लिमिटेड कं. को शेयर	१,३८,१५,९७१	४,१४,७४,३७४
जम्मा	१,६२,७३,१५,९७१	१,३९,१४,७४,३७४

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

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

८. संकास्पद आसामी व्यवस्था

बीमक/पुनर्बीमकसंग लिनुदिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान प्राप्त छ ।

९. लगानी

कम्पनीले गरेको लगानी मध्ये नेपाल सरकार र नेपाल राष्ट्र बैंकको ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्र तथा वचतपत्रमा गरेको लगानी वाहेक समितिले तोकिएको क्षेत्र भित्र रहेका छन् ।

१०. कम्पनीको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग भएको कारोबार

कम्पनीको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्था संगकुनै कारोबार गरिएको छैन ।

११. कम्पनीले आफ्नो सम्पत्तिको सुरक्षणमा लिएको ऋणको धितो, शर्त तथा औचित्य

यस वर्ष मुद्दती रसिदको धितोमा ओभरड्राफ्ट सुबिधा लिइएको छ ।

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

आर्थिक वर्ष २०७३/७४ सम्मको आयकर टूला करदाता कार्यालयबाट फर्छौट भईसकेको छ । श्री टूला करदाता कार्यालयले गरेको अन्तिम कर निर्धारण अनुसार आ. व. २०७४/७५ मा थप कर र शुल्क समेत रु. ६९,९३,३८३ तथा विभिन्न बैंकहरूबाट व्याजकर मा दाखिला भईसकेको टि. डि. एस. रकम रु. १,५७,४४,५११ समेत रु. २,२७,३७,८९४ वासलातमा सम्भावित दायित्व शिर्षकमा देखाईएको छ । सो उपर चित्त बुझ्दो नभएकाले उक्त निर्णयहरूको विरुद्ध आन्तरिक राजश्व विभागमा प्रशासकिय पुनरावलोकनको लागि निवेदन गरिएको छ । आ. व. २०७४/०७५ को मू. अ. कर, शुल्क र ब्याज समेत रु. ३,०९,५९३ र श्रोतमा कर कट्टीतर्फ रु. १६,९०९ समेत जम्मा रु. ३,२६,५०२ यस वर्ष थप दायित्व श्रृजना भएकोमा सम्पूर्ण रकमलाई नाफा नोक्सान हिसाब अन्तर्गत विगत वर्षहरूको खर्चमा लेखाङ्कन गरिएको छ । साथै आ. व. २०७३/०७८ सम्मको करचुक्ता प्रमाणपत्र प्राप्त भईसकेको छ ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण

यस वर्षमा रु. १,९२,४८,९११ (गत वर्ष रु. १,०४,४२,९७४) बराबरको कूल विमाशुल्क फिर्ता गरिएको छ । विमाशुल्क फिर्ता गरेको कारणहरू यसप्रकार छन् ।

(क) विमित्तको अनुरोधमा विमांक रकम घटाएको ।

(ख) विमालेखमा वहन गरेको जोखिम हटाएको ।

(ग) भिषा नपाएको कारणले ट्राभल मेडिकल ईन्स्योरेन्सको विमालेख रद्द गरेको ।

(घ) सहवीमकको हिस्सा सम्बन्धित वीमकलाई फिर्ता गरिएको छ ।

१४. अपलेखन गर्न वांकी खर्च नरहेको ।

१५. चुक्ता पूँजीमध्ये अग्रिम भुक्तानी प्राप्त (Paid in advance), भुक्तानी प्राप्त हुन बाँकी (Call in arrears) तथा जफत गरिएका तर पुनः निष्काशन नगरिएका शेयर नरहेको ।

१६. लिज होल्ड सम्पत्तिमा गत आर्थिक वर्षसम्म र यस आर्थिक वर्ष खर्च (Amortization) लेखिएको रकम नरहेको ।

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 रकम मात्र 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 कृष्ण श्रेष्ठ	- अध्यक्ष
बिजित कृष्ण श्रेष्ठ	- संचालक
अजय रत्न स्थापित	- संचालक
हेम राज थापा	- संचालक
भुवल राई	- संचालक
राम प्रसाद खनाल	- संचालक
राजिव सापकोटा	- सल्लाहकार
विजय कुमार पन्त	- सल्लाहकार
विजय वहादुर शाह	- प्रमुख कार्यकारी अधिकृत

मुख्य व्यवस्थापन पदाधिकारीहरूलाई प्रदान गरिएको पारिश्रामिक तथा सुविधाहरू:

यस वर्ष प्रमुख कार्यकारी अधिकृतलाई प्रदान गरेको तलब भत्ता र अन्य सुविधा रकम रु.

नाम	पद	तलब भत्ता र अन्य सुविधा
विजय वहादुर शाह	प्रमुख कार्यकारी अधिकृत	३५,९८,३३६
सुशील वज्राचार्य	पूर्व प्रमुख कार्यकारी अधिकृत	७१,५३,५३१

मुख्य व्यवस्थापनका पदाधिकारी संग भएको कारोबार

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

कारोबारको किसिम	यस वर्ष	गत वर्ष
बैठक भत्ताको भुक्तानी	१५,७८,५००	११,८३,०००
अन्य खर्च तथा सुविधा	१९,८३७	-

मुख्य व्यवस्थापनका पदाधिकारीहरू संग अन्य कुनै प्रकारको कारोबार नभएको ।



२०. बीमा सेवा शुल्क

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

२१. कर्मचारी आवास सुविधा

कर्मचारी आवास सुविधावापत रकम छुट्टाइएको छैन ।

२२. चुक्ता पूँजीमा भएको परिवर्तन

रकम रू.

आर्थिक वर्ष	अधिकृत पूँजी रू.	जारी पूँजी रू.	चुक्ता पूँजी रू.	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	प्रवन्धपत्र र नियमावलीमा संशोधन गरेको
२०७०/०७१	५०,००,००,०००	२५,००,००,०००	२५,००,००,०००	१४८% हकप्रद शेयर जारी भएको
२०७१/०७२	५०,००,००,०००	२६,७५,००,०००	२६,७५,००,०००	७% ले 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
२०७५/०७६	२,००,००,००,०००	१,०६,८२,८८,०००	१,०६,८२,८८,०००	४२% ले वोनस शेयर थप भएको
२०७६/०७७	२,००,००,००,०००	१,१०,०३,३६,७००	१,१०,०३,३६,७००	३% ले वोनस शेयर थप भएको
२०७७/०७८	२,००,००,००,०००	१,१७,३५,०९,१००	१,१७,३५,०९,१००	६।६५% ले वोनस शेयर थप भएको

२३. स्थगन कर (Deferred Tax)

स्थगन कर सम्पत्ति र दायित्वको गणना आषाढ ३१, २०७९ को विवरण निम्नानुसार रहेको छ :

स्थगन कर सम्पत्ति/(दायित्व)

रकम रू.

विवरण	यस वर्ष	गत वर्ष
स्थगन कर सम्पत्ति (Deferred Tax Assets)		
स्थिर सम्पत्ति	९,५०९०	-
उपदान व्यवस्था	१,६८,९४,४४८	१,६२,९४,७५९
विदा वापत व्यवस्था	२९,६०,७१५	२५,९७,२६१
लगानीमा गरिएको व्यवस्था	८९,३६,००८	१,६७,८९८
जम्मा स्थगन कर सम्पत्ति (Deferred Tax Assets)	२,८८,८६,२६१	१,९०,५९,९१८
स्थगन कर दायित्व (Deferred Tax Liabilities)		
स्थिर सम्पत्तिमा	-	(१,५८,३५७)
जम्मा स्थगन कर दायित्व (Deferred Tax Liabilities)	-	(१,५८,३५७)
खुद स्थगन कर सम्पत्ति	२,८८,८६,२६१	१,८९,०१,५६१

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

२४. 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 रू. २,०७,५१,२४६ कर्मचारी वोनस व्यवस्था गरिएको छ ।

२५. Profit Commission

पूनर्विमकवाट नगद वा कनफर्मसन प्राप्त भएपछि Profit Commission आम्दानी वाध्ने गरिएको छ । यस आर्थिक वर्ष Profit Commission वापत रकम रु. २,५६,६५,१५७ प्राप्त भएको छ ।

२६. महाविपत्ती जगेडा कोष

कम्पनीले महाविपत्तीको लागि पूनर्विमा गर्ने व्यवस्था गरिएको छ । यस वर्षको नाफावाट वाडफाँड हिसावमा सारेको रकमको १० प्रतिशत रु. ७०,३९,९२९ थप गरि आ. व. २०७८/०७९ को आषाढ मसान्तमा रु. २,६०,४९,९८३ जम्मा भएको छ ।

२७. सामाजिक उत्तरदायित्व कोष

कम्पनीले वीमकको संस्थागत सूशासन सम्बन्धी निर्देशिका, २०७५ को दफा ५६ ख अनुसार नाफाको १ प्रतिशत रकम रु. १३,१९,४०२ बाँडफाँड हिसाव लेखि अन्य कोषमा सारेको छ ।

२८. उपदान कोष

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

२९. नेपाल पूनर्विमा कम्पनी लिमिटेड, इन्स्योरेन्स इन्स्टिच्यूट नेपाल र नेपाल पावर एक्सचेन्ज लिमिटेडमा गरिएको लगानी

नेपाल पूनर्विमा कम्पनी लिमिटेडमा गरिएको लगानी रु. १६,९८,९६,८००, इन्स्योरेन्स इन्स्टिच्यूट नेपालमा गरिएको लगानी रु. ११,९५,००० र नेपाल पावर एक्सचेन्ज लिमिटेडमा गरिएको लगानी रु. १०,००,००० लाई शेयर लगानी अन्तर्गत देखाईएको छ ।

३०. वासलतमा वर्षान्तको एक वर्ष भित्रमा म्याद सकिने लगानीलाई अल्पकालीन र सो अवधी पछि म्याद सकिने लगानीलाई दीर्घकालीन लगानीमा देखाईएको छ ।

३१. आयकर व्यवस्था

आयकर ऐन, २०५८ र सो ऐन अन्तर्गत वनेको नियम अनुसार कायम भएको करयोग्य आयको आधारमा आयकर गणना गरि यस वर्ष आयकर वापत रु. ६५,२७९,२०९ व्यवस्था गरिएको छ ।

३२. प्रस्तावित लाभांस

कम्पनीको संचालक समितिवाट लाभांस प्रस्ताव गरिएको छैन ।

३३. नेपाल वित्तिय प्रतिवेदनमान (NFRS)

श्री वीमा समितिद्वारा नेपाल वित्तिय प्रतिवेदनमान (NFRS) सम्पूर्ण वीमा कम्पनीहरूलाई आर्थिक वर्ष २०७४/७५ देखि अनिवार्य रूपमा लागु गरिएकाले यस वर्ष पनि सो मा आधारित छुट्टै वित्तिय विवरण तयार गरिएको छ ।

श्री वीमा समितिको मिति २०७५।०६।१९ गतेको निर्देशन वमोजिम यस कम्पनीले आर्थिक वर्ष २०७४/७५ देखि वीमा समितिले जारी गरेको निर्जीवन वीमा व्यवसाय गर्ने वीमकको वित्तिय विवरण सम्बन्धि निर्देशन वमोजिम 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 ।

३४. पैसालाई निकटम रूपैयांमा परीणत गरी देखाइएको छ ।

३५. गत आर्थिक वर्षको अङ्कलाई आवश्यकता अनुसार पुनः वर्गिकरण गरिएको छ ।

अनुसूची - २७

प्रमुख सूचकाङ्कहरू

रकम रु.

क्र.सं.	विवरण	सूचकाङ्क				रकम रु.
		२०७८/७९	२०७७/७८	२०७६/७७	२०७५/७६	
१.	नेट वर्थ	२,११३,४४४,८३६	१,९८५,५४६,६३९	१,८८२,४३४,९४३	१,७५२,५६३,६१८	२०७४/७५
२.	शेयर संख्या	११,७३५,०९१	११,००३,३६७	१०,६८२,८८०	१०,२७२,०००	१०,२७२,०००
३.	प्रति शेयर किताबी मूल्य	१८०.१०	१८०.४५	१७६.२१	१७०.६२	१५४.७८
४.	खूद नाफा	१३१,४६६,७१५	११०,५१५,५२२	१७३,५३७,०७६	२०२,३०३,६२२	१४१,८५८,८१३
५.	प्रति शेयर आय (EPS)	११.२०	१०.०४	१६.२४	१९.६९	१३.८१
६.	प्रति शेयर लाभांश (DPS)	२.८९	७.००	६.७५	७.७५	-
७.	प्रति शेयर बजार मूल्य (MPPS)	५२०	७६८	४१९	३५०	४५०
८.	मूल्य आन्दानी अनुपात (PE Ratio)	४६.४३	७६.४९	२५.८०	१७.७८	३२.५९
९.	खूद बीमाशुल्क/कुल बीमाशुल्क	१९.३४	२०.८१	१८.७०	१९.१४	२७.६१
१०.	खूद नाफा/कुल बीमाशुल्क	६.३३	८.२७	१२.४२	१३.८७	११.९१
११.	कुल बीमाशुल्क/कुल सम्पत्ति	६५.७९	४९.९०	४७.४८	५३.५९	४८.२१
१२.	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	६.७७	१०.२१	८.३०	८.३६	७.८०
१३.	पुनर्बीमक कमिशन आय/कुल पुनर्बीमाशुल्क	११.८३	१०.८१	१०.९७	१२.८०	११.७३
१४.	व्यवस्थापन खर्च/कुल बीमाशुल्क	१०.०९	१२.४१	१०.९१	९.९९	९.५३
१५.	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	१.५४	१.३५	१.०६	०.९७	१.१५
१६.	बीमा अभिकर्ता संख्या	२१२	१९२	१४८	१७१	१३४
१७.	कर्मचारी संख्या	२१३	१९५	१७९	१७१	१४८
१८.	कार्यालयको संख्या	३८	२७	२७	२७	२२
१९.	कर्मचारी खर्च/व्यवस्थापन खर्च	५९.९५	६१.३३	५७.२५	५०.३६	६१.०१
२०.	कर्मचारी खर्च/कर्मचारी संख्या	५८९.३२५	५२१.४२४	४८७.७४२	४२९.३०३	४६७.८३०
२१.	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	९२.००	६२.९५	७०.३६	६२.००	८०.२१
२२.	भुक्तानी हुन बाँकी दावीको संख्या/यस बर्ष भुक्तानी भएको दावीको संख्या	९३.०८	५१.७५	२०.७६	१८.०६	२६.६८
२३.	कुल कायम रहेको बीमालेखको संख्या	९४,६०३	९१,७२२	५९,५८४	६१,३३३	५८,३८७
२४.	यस बर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	२६.७४	२६.९१	-	२५.९१	४७.७०

२५. दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	६.३७	७.६२	७.४४	९.५०	८.१५
२६. सोल्भेन्सी मार्जिन	४.१४	३.७६	३.६३	३.०६	१.६७
२७. कुल बीमाशुल्कमा वृद्धि	५५.३८	(४.४२)	(४.२०)	२२.५१	(९.७२)
२८. खुद बीमा शुल्कमा वृद्धि	४४.३८	६.४०	(६.२९)	(१५.०९)	२०.२९
२९. लगानीमा वृद्धि	१४.२७	(१६.९१)	३.४७	११.६७	७९.२१
३०. पुँजी र खुद जम्मा सम्पत्तिको अनुपात	४७.२५	५३.५८	४६.१६	४७.७०	५५.०२
३१. खुद बीमाशुल्क र पुँजी अनुपात	२९.७२	२१.३७	२०.७६	२३.५२	२८.९९
३२. (सूचिकृत नभएको शेयरमा लगानी र असामी) र खुद जम्मा सम्पत्ती	१९.३०	२१.६९	१३.५८	१३.७८	१५.८२
३३. शेयरमा भएको लगानी र खुद जम्मा सम्पत्ति	६.४५	२.२४	२.९९	२.८०	२.७९
३४. पूर्नविमकले भुक्तानी गर्न बाँकी रकम र पूर्नविमकलाई जारी गरिको विजकको रकम	२०.९१	५१.६२	१६.१३	१४.५१	८.२४
३५. खुद टेक्निकल रिजर्व र गत तीन वर्षको खुद दावी भुक्तानीको औसत	२१७.२३	१७३.५९	१६०.३०	२२४.६८	२१७.२५
३६. दावी अनुपात	५०.४०	८२.२५	४४.५४	४९.३८	६९.०९
३७. प्रत्यक्ष खर्च अनुपात	८.४०	२१.३७	१२.२७	(०.३०)	६.२७
३८. कमिशनको अनुपात	४०.५३	३४.५६	(४०.८२)	(४५.३५)	(२६.५१)
३९. जम्मा खर्च अनुपात	५८.८०	१०३.६२	५७.२२	४९.०८	७५.३६
४०. कुल व्यवस्थापन खर्च र कूल विमाशुल्क	१०.०९	१२.४१	१०.९२	९.९८	९.५३
४१. व्यवसाय प्रवर्द्धन शुल्क र खुद बीमाशुल्क	९.६६	७.८१	७.१६	६.७०	५.५३
४२. लगानीबाट आय र खुद बीमाशुल्क	३७.९५	७१.६७	७२.२६	६५.६७	५०.२९
४३. पुँजीमा प्रतिफल	९.७३	८.५०	१३.८३	१७.०४	१२.५०

अनुसूची - २८
बीमाङ्कको विवरण

रकम रु. हजारमा

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अन्तर्गत पुनर्बीमकलाई जोखिम हस्तांतरण		जोखिम			
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	धारण गरेको बीमाङ्क	गत वर्ष		
१	अग्नि बीमा	१०,२७१	८,२०७	१११,५४१,२५३	७९,९३६,४४४	७६,४०६,०६५	५४,६२२,३०९	३५,१३५,१८८	२५,३१४,१३५
२	सामुद्रिक बीमा	२,१५८	१,७९७	१३,२४५,९२८	९,४६१,२३०	१०,११०,०५८	६,७०४,१०८	३,१३५,८७०	२,७५७,१२२
३	हवाई बीमा	२	२	५६,८००	८,५६६,२२४	१४,९८५	८,५६१,९४१	४१,८१५	४,२८३
४	मोटर बीमा	६०,१९०	५७,७९९	१५,७५९,३४५	१३,९३६,४५९	३,२८१,०६३	२,८०३,८४५	१२,४७८,२८२	११,१३३,६१५
५	इन्जिनियरिङ्ग तथा ठेकेदार बीमाबीमा	६९८	४६२	२४,२७७,४६६	४६,९१८,५९१	२२,७८८,३३८	४६,१७७,६४४	१,४८९,१२८	७४०,९४८
६	विविध बीमा	७,४४१	४,४६३	१०९,३३४,५९१	१७३,०४५,३५७	९६,९५८,४३६	१६३,०२१,०२४	१२,३७६,१५६	१०,०२४,३३२
७	वाली तथा पशुपंक्षी बीमा	१३,८३१	१०,२२०	२,७६६,७३२	२,०६२,५७३	२,२१३,३८६	१,६५०,०५९	५५३,३४६	४१२,५१५
८	लघु बीमा	१२	८,७७२	२,७७९	४,५७७,४७४	५४०	४,५७२,९७०	२,२३९	४,५०४
	जम्मा	९४,६०३	९१,७२२	२७६,९८४,८९४	३३८,४०४,३४३	२११,७७२,८६९	२८८,११३,९००	६४,२१२,०२४	५०,३९०,४४४

म ढुक्क छु

मेरो साथमा छ
हिमालयन एभरेष्ट इन्स्योरेन्स

मेरो हरपल हरक्षण सधै खुशी
बनाउन साथ दिने हिमालयन
एभरेष्ट इन्स्योरेन्समा म आफ्नो
ब्यापार-ब्यवसाय, घर, सवारी
साधन तथा स्वास्थ्य उपचारको
बीमा गरी ढुक्क भएको छु ।



हिमालयन एभरेष्ट
इन्स्योरेन्स लिमिटेड

सुरक्षा र साथ अझ बढि विश्वास

Thapagaun, Kathmandu, Nepal, 01- 5245090, Fax: 01-5245099, ktm@hei.com.np, www. hei.com.np

म ढुक्क छु

मेरो साथमा छ
हिमालयन एभरेष्ट इन्स्योरेन्स

मेरो हरपल हरक्षण सधै खुशी
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एभरेष्ट इन्स्योरेन्समा म आफ्नो
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साधन तथा स्वास्थ्य उपचारको
बीमा गरी ढुक्क भएको छु ।



हिमालयन एभरेष्ट

इन्स्योरेन्स लिमिटेड

सुरक्षा र साथ अझ बढि विश्वास

Thapagaun, Kathmandu, Nepal, 01- 5245090, Fax: 01-5245099, ktm@hei.com.np, www. hei.com.np



Independent Auditor's Report
To the Shareholders of Former Everest Insurance Company Limited
(Now Himalayan Everest Insurance Ltd. after merger between Former
Himalayan General Insurance Company Ltd. & Everest Insurance
Company Ltd.)

Opinion

We have audited the Financial Statements of M/s Everest Insurance Company Limited (EIC), (hereinafter referred to as "the Company") which comprise Statement of Financial Position as at Ashad 32, 2079 (16th July 2022), Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and summary of significant accounting policies and explanatory information, together with schedules to the financial statements.

In our opinion, except for the effect of matters mentioned in Basis for Qualified Opinion 1-2 para, the accompanying financial statements present fairly, in all material respects, the financial position of Everest Insurance Company Limited (EIC) as at Ashadh 32, 2079 (July 16, 2022) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Qualified 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 are independent of the Company in accordance with the Institute of Chartered Accountants' of Nepal (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

Points for qualification.

1. Capital work in progress of Rs. 14,011,399 includes:
 - a. Rs. 12,066,955 is made for the construction of building without getting approval from Insurance Board as well as from Kathmandu Metropolitan City Office. It does not ensure that the related assets would come into existence for intended use of the company. The amount so spent has overstated Capital Work in progress to this extent.
 - b. Advance of Rs. 1,944,444 paid on 30 June 2011 to Dream Tekis Software Pvt. Ltd, Bangalore, India for installation and operation of "SohamGeni" Insurance software has not been installed within the stipulated time. The amount so spent has overstated Capital Work in progress to this extent.
2. Opening figures may differ based on qualifications made in previous years audit.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that, there are no other key audit matters to communicate in our report.

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 NAS, 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.

Responsibilities of Auditor for the audit of Financials 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 omissions, 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company'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 Company to cease to continue as a going concern.

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.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we further report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion, the financial statements have been prepared in accordance with the provision of Companies Act, 2063 and confirm to the books of account of the company.
3. The accounts and records of the company have been maintained as required by the law.
4. To the best of our information and according to the explanations given to us and from our examination of the books of accounts of the company necessary for the purpose of audit, we have not come across cases where the management group or any employees of the company have acted contrary to legal provisions relating to accounts, or committed any misappropriation or caused loss or damage to the company; and
5. We have not come across any fraudulence in accounts, so far as it appeared from our examination of books of accounts.
6. To the best of our knowledge Company has maintained Insurance Fund, and other required reserves in line with directives issued by Nepal Insurance Authority.
7. We did not obtain any information indicating company's activities which is prejudicial to the interest of insured.
8. The company has acted as per the directives of Nepal Insurance Authority.
9. It appears that all the financial and other information and subject matters which is required to be submitted to the shareholders as per prevalent laws has been provided.
10. We have not come across any action and situation that impair internal control relevant to the Company's operation and fair presentation of the financial statements.
11. The operation of the Company has been found satisfactory.

Kathmandu
Date: 2079/10/20



Dhruva Adhikari, FCA
Partner

UDIN : 230207CA00452FZbxm



EVEREST INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

As at 32 Ashad 2079

Amount in NRs.

	Note	FY 2078-79	FY 2077-78
Assets			
Intangible Assets	4	3,219,044	3,621,425
Property, Plant and Equipment	5	70,422,380	96,534,390
Investment Properties	6	-	-
Deferred Tax Assets	7	20,182,696	7,280,086
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	1,736,387,774	1,517,703,401
Loans	11	1,685,472	1,881,315
Reinsurance Assets	12	1,453,270,769	1,222,356,937
Current Tax Assets (Net)	21	77,659,079	17,453,829
Insurance Receivables	13	326,482,993	302,661,549
Other Assets	14	87,100,937	80,961,618
Other Financial Assets	15	22,075,235	22,088,132
Cash and Cash Equivalents	16	194,416,385	404,839,559
Total Assets		3,992,902,764	3,677,382,241
Equity & Liabilities			
Equity			
Share Capital	17 (a)	1,254,620,664	1,183,604,400
Share Application Money Pending Allotment	17 (b)	-	-
Share Premium	17(c)	-	8,358,970
Insurance Fund	17(d)	416,724,705	412,114,576
Catastrophe Reserves	17(e)	19,328,046	18,867,033
Retained Earnings	17(f)	1,330,505	71,030,248
Other Equity	17(g)	46,425,316	63,340,053
Total Equity		1,738,429,236	1,757,315,280
Liabilities			
Provisions	18	14,329,100	14,273,538
Gross Insurance Contract Liabilities	19	2,039,777,207	1,613,994,126
Deferred Tax Liabilities	7	-	-
Insurance Payables	20	27,743,756	93,584,275
Current Tax Liabilities (Net)	21	-	-
Borrowings	22	-	-
Other Financial Liabilities	23	29,034,660	69,836,973
Other Liabilities	24	143,588,805	128,378,048
Total Liabilities		2,254,473,528	1,920,066,960
Total Equity and Liabilities		3,992,902,764	3,677,382,241

The accompanying notes form an integral part of these Financial Statements.

Mahendra Krishna Shrestha
Chairman

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

Hem Raj Thapa
Director

As per our Report of even date

Bhubal Rai
Director

Ram Prasad Khanal
Director

Vijaya Bahadur Shah
Chief Executive Officer

Bikash Upadhaya
Head-Finance Dept.

Dhruba Adhikari, FCA
Partner
For M.G.S. & Associates
Chartered Accountants

20-10-2079
Kathmandu

EVEREST INSURANCE COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
Year ended 32 Ashad 2079

Amount in NRs.

	Note	FY 2078-79	FY 2077-78
Income			
Gross Earned Premium	25	1,132,083,116	960,442,041
Premiums ceded	26	(684,693,316)	(556,734,376)
Net Premiums	27	447,389,799	403,707,666
Commission income	28	160,738,452	129,944,840
Investment income	29	139,083,021	113,491,047
Net Gains/ (Losses) on Fair Value Changes	30	-	-
Net Realised Gains/ (Losses)	31	3,963,854	70,759,206
Other income	32	128,448,528	7,831,195
Other revenue		432,233,855	322,026,287
Total Revenue		879,623,654	725,733,953
Expenses			
Gross claims paid	33	1,023,708,312	894,367,763
Claims ceded	34	(610,476,953)	(620,694,618)
Gross Change in Contract Liabilities	35(a)	356,529,316	60,438,488
Change in Contract Liabilities Ceded to Reinsurers	35(b)	(163,558,032)	(60,419,812)
Net Claims Paid		606,202,643	273,691,821
Commission Expenses	36	25,913,343	21,757,118
Service Fees	37	4,492,878	4,205,204
Employee Benefits Expenses	38	143,054,140	141,770,236
Depreciation and Amortization Expenses	39	5,928,418	4,947,158
Impairment Losses	40	-	-
Other Expenses	41	74,714,099	50,945,989
Finance Cost	42	-	-
Other expenses		254,102,877	223,625,704
Total Expenses		860,305,520	497,317,525
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		19,318,134	228,416,428
Share of Net Profit of Associates accounted using Equity Method		-	-
Profit Before Tax		19,318,134	228,416,428
Income Tax Expense	43	9,753,278	69,049,236
Net Profit/ (Loss) For The Year		9,564,856	159,367,192
Earning Per Share		50	
Basic earnings per share		0.80	14.52
Diluted earnings per share		0.80	14.52

The accompanying notes form an integral part of these Financial Statements.

Mahendra Krishna Shrestha Chairman	Vijit Krishna Shrestha Director	Ajaya Ratna Sthapit Director	Hem Raj Thapa Director	As per our Report of even date
Bhubal Rai Director	Ram Prasad Khanal Director	Vijaya Bahadur Shah Chief Executive Officer	Bikash Upadhaya Head-Finance Dept.	Dhruba Adhikari, FCA Partner For M.G.S. & Associates Chartered Accountants

20-10-2079
Kathmandu



EVEREST INSURANCE COMPANY LIMITED
STATEMENT OF CASH FLOW
Year ended 32 Ashad 2079

Amount in NRs.

	FY 2078-79	FY 2077-78
Cash Flow From Operating Activities:		
Cash Received	1,974,769,226	1,798,460,247
Gross Premium Received	1,192,074,331	1,031,339,395
Commission Received	181,378,283	140,827,598
Claim Recovery Received from Reinsurers	595,404,759	620,694,618
Realised Foreign Exchange Income other than on Cash and Cash Equivalents	-	-
Other Direct Income	5,911,854	5,598,636
Interest Income	-	-
Cash Paid	(2,222,207,025)	(1,934,081,437)
Gross Claims Paid	(1,018,340,223)	(894,367,763)
RI Premium Paid	(809,855,844)	(610,818,989)
Commission Paid	(39,518,459)	(15,213,134)
Service Fees Paid	(10,248,103)	(9,183,452)
Employee Benefits Expenses Paid	(170,920,223)	(145,824,029)
Other Expenses Paid	(66,067,965)	(46,813,909)
(Increase)/Decrease in Current Assets	(14,848,605)	(191,388,315)
Increase/(Decrease) in Current Liability	(15,057,742)	68,004,587
Income Tax Paid	(77,349,863)	(88,476,432)
Net Cash Flow From Operating Activities [1]	(247,437,799)	(135,621,190)
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	-	(3,150,000)
Proceeds From Sale of Intangible Assets	-	-
Acquisitions of Investment Properties	-	-
Proceeds From Sale of Investment Properties	-	-
Rental Income Received	7,994,880	7,856,080
Acquisitions of Property, Plant & Equipment	-	(3,785,023)
Proceeds From Sale of Property, Plant & Equipment	135,371,529	3,290,746
Payment for acquisition of Subsidiaries/ Investment in Subsidiaries	-	-
Investment in Associates	-	-
Receipts from Sale of Investments in Subsidiaries	-	-
Receipts from Sale of Investments in Associates	-	-
Purchase of Equity Instruments	-	-
Proceeds from Sale of Equity Instruments	(4,345,259)	81,813,258
Purchase of Mutual Funds	-	-
Proceeds from Sale of Mutual Funds	-	-
Purchase of Preference Shares	-	-
Proceeds from Sale of Preference Shares	-	-
Purchase of Debentures	(34,492,000)	(36,685,000)
Proceeds from Sale of Debentures	-	-
Purchase of Bonds	-	-
Proceeds from Sale of Bonds	-	-
Investments in Deposits	(202,550,000)	-

Maturity of Deposits	-	161,400,000
Proceeds from Finance Lease	-	-
Loans Paid	(72,354)	(7,998,063)
Proceeds from Loans	-	-
Interest Income Received	128,226,336	104,811,854
Dividend Received	6,015,916	823,113
Other Direct Income	4,597,006	1,382,110
Total Cash Flow From Investing Activities [2]	40,746,055	309,759,075
Cash Flow From Financing Activities		
Interest Paid	-	-
Proceeds from Borrowings	-	-
Repayment of Borrowings	-	-
Payment of Finance Lease	-	-
Proceeds From Issue of Share Capital	-	-
Proceeds From Share Premium	-	-
Share Issuance Cost Paid	-	(793,911)
Dividend Paid	-	-
Dividend Distribution Tax Paid	(3,731,430)	(4,614,442)
Total Cash Flow From Financing Activities [3]	(3,731,430)	(5,408,353)
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(210,423,174)	168,729,531
Cash & Cash Equivalents At Beginning of The Year/Period	404,839,559	236,110,027
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	194,416,385	404,839,559
Components of Cash & Cash Equivalents:		
Cash In Hand	657,606	657,133
Cheques In Hand	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	-	-
Balance With Banks	193,758,779	404,182,426

The accompanying notes form an integral part of these Financial Statements.

Mahendra Krishna Shrestha
Chairman

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

Hem Raj Thapa
Director

As per our Report of even date

Bhubal Rai
Director

Ram Prasad Khanal
Director

Vijaya Bahadur Shah
Chief Executive Officer

Bikash Upadhaya
Head-Finance Dept.

Dhruba Adhikari, FCA
Partner
For M.G.S. & Associates
Chartered Accountants

20-10-2079
Kathmandu



EVEREST INSURANCE COMPANY LIMITED

STATEMENT OF TOTAL COMPREHENSIVE INCOME

Year ended 32 Ashad 2079

Amount in NRs.

	FY 2078-79	FY 2077-78
Net Profit/ (Loss) For The Year	9,564,856	159,367,192
Other Comprehensive Income		
a) Items that are or may be Reclassified to Profit or Loss		
Changes in Fair Value of FVOCI Debt Instruments	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value	-	-
Exchange differences on translation of Foreign Operation	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income Tax Relating to Above Items	-	-
Reclassified to Profit or Loss	-	-
b) Items that will not be Reclassified to Profit or Loss		
Changes in fair value of FVOCI Equity Instruments	(30,224,477)	9,811,681
Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-
Remeasurement of Post-Employment Benefit Obligations	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income Tax Relating to Above Items	9,067,343	(2,943,504)
	-	-
Total Other Comprehensive Income For the Year, Net of Tax	(21,157,134)	6,868,176
Total Comprehensive Income For the Year, Net of Tax	(11,592,278)	166,235,369

The accompanying notes form an integral part of these Financial Statements.

Mahendra Krishna Shrestha
Chairman

Vijit Krishna Shrestha
Director

Ajaya Ratna Sthapit
Director

Hem Raj Thapa
Director

As per our Report of even date

Bhubal Rai
Director

Ram Prasad Khanal
Director

Vijaya Bahadur Shah
Chief Executive Officer

Bikash Upadhaya
Head-Finance Dept.

Dhruba Adhikari, FCA
Partner
For M.G.S. & Associates
Chartered Accountants

20-10-2079
Kathmandu

EVEREST INSURANCE COMPANY LIMITED STATEMENT OF CHANGES IN EQUITY

As at 32 Ashad 2079

Amount in NRS.

Previous Year	Share Capital	Preference Shares	Share Application Money Pending Allotment	Shares Premium	Retained Earnings	Capital Reserves	Insurance Fund	Regulatory Reserves	Fair Value Reserves	Actuarial Reserves	Revaluation Reserves	Cash Flow Hedge Reserves	Contingent Reserves	Insurance Reserve	Deferred Tax Reserve	Other Reserves	Total
Balance as at Shrawan 2077	1,095,930,000	-	-	96,033,370	11,897,537	-	324,765,469	9,327,505	(17,498,078)	-	-	-	16,862,298	52,376,627	7,059,877	-	1,596,804,605
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 2077	-	-	-	-	159,367,992	-	-	-	-	-	-	-	-	-	-	-	159,367,992
Other Comprehensive Income for the Year: Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/(Losses) on Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on Translation of Foreign Operation	-	-	-	-	-	-	-	-	6,868,176	-	-	-	-	-	-	-	6,868,176
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve/Funds	-	-	-	-	(83,695,934)	-	87,349,107	(5,657,908)	10,643,644	-	-	-	2,004,795	-	170,209	-	0.00
Transfer of Deferred Tax Reserves	-	-	-	-	(10,813,853)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expense Related to Previous Year	-	-	-	-	(110,250)	-	-	-	-	-	-	-	-	-	-	-	(110,250)
Share Issuance Costs	-	-	-	(82,624,400)	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	87,644,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	(6,614,442)	-	-	-	-	-	-	-	-	-	-	-	(6,614,442)
iv) Dividend Distribution Tax	-	-	-	-	71,930,249	-	412,114,576	3,669,598	13,742	-	-	-	18,867,033	52,376,627	7,280,086	-	1,757,315,280
Balance as at Ashadh 2078	1,183,604,400	-	-	8,398,970	71,930,249	-	412,114,576	3,669,598	13,742	-	-	-	18,867,033	52,376,627	7,280,086	-	1,757,315,280

Amount in NRS.

Current Year	Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Capital Reserves	Insurance Fund	Regulatory Reserves	Equity Value Reserves	Actuarial Reserves	Revaluation Reserves	Cash Flow Hedge Reserves	Cash Reserves	Insurance Reserve	Deferred Tax Reserve	Other Reserves	Total
Balance as at Shrawan 12078	1,183,804,400	-	-	8,358,970	71,030,249	-	412,114,576	3,669,598	13,742	-	-	-	-	52,376,627	7,200,086	-	1,757,315,280
Prior period adjustment																	
Restated Balance as at Shrawan 12078					9,564,856												9,564,856
Profit/(Loss) For the Year																	
Other Comprehensive Income for the Year, Net of Tax																	
i) Changes in Fair Value of FVOCI Debt Instruments																	
ii) Gains/ (Losses) on Cash Flow Hedge																	
iii) Exchange differences on translation of Foreign Operation																	
iv) Changes in Fair value of FVOCI Equity Instruments																	
v) Revaluation of Property, Plant and Equipment/ Intangible Assets									(21,157,194)								(21,157,194)
vi) Remeasurement of Post-Employment Benefits Obligations																	
Transfer to Reserve/Funds																	
Transfer of Deferred Tax Reserves					(5,071,142)		4,610,129										
Transfer to Social Responsibility Fund					(3,841,157)										3,841,157		
Transfer to Regulatory Reserve					(56,642)												
Transfer of Depreciation on Revaluation of Property, Plant and Equipment					(344,598)			344,598									
Transfer on Disposal of Revalued Property, Plant and Equipment																	
Transfer on Disposal of Equity Instruments Measured at FVOCI																	
Expenses Related to Previous Year					(3,556,068)												(3,556,068)
Share Issuance Costs																	
Contribution by Distribution to the owners of the Company																	
i) Bonus Share Issued	71,016,264			(8,358,970)	(62,657,294)												
ii) Share Issue																	
iii) Cash Dividend																	
iv) Dividend Distribution Tax					(3,737,698)												(3,737,698)
Balance as at Ashadh 2079	1,254,620,664	-	-	-	1,330,505	-	416,724,705	4,014,197	(21,143,392)	-	-	-	-	52,376,627	11,121,242	56,642	1,738,419,236

The accompanying notes form an integral part of these Financial Statements.

As per our Report of even date

Mahendra Krishna Shrestha Chairman	Vijit Krishna Shrestha Director	Ajaya Ratna Sthapit Director	Hem Raj Thapa Director	Bhubal Rai Director	Ram Prasad Khanal Director	Dhruba Adhikari, FCA Partner For M.G.S. & Associates Chartered Accountants
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Bikash Upadhaya
HHead-Finance Dept.

20-10-2079
Kathmandu

EVEREST INSURANCE COMPANY LIMITED NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

1 General Information

Former Everest Insurance Company Limited (herein after referred to as the 'Company') was incorporated on 2048/08/17 (3 Dec 1991) and operated as general insurance company after obtaining license on 2051/02/17 (31 May 1994) under the Insurance Act 2049. The registered office of the Company was located at Hattisar, Kathmandu. The Company's shares are listed on Nepal Stock Exchange (NEPSE) .

The company has now merged with Himalayan General Insurance Company Limited and has started a joint operation since 17 July 2022 in name of Himalayan Everest Insurance Limited. The financial statements are approved for issue by the Company's Board of Directors on 19th Magh 2079 (2nd February 2023).

2 Basis of Preparation

(a) Statement of Compliance

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

(b) Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for following Assets & Liabilities which have been measured at Fair Value amount:

- i. Certain Financial Assets & Liabilities which are required to be measured at fair value
- ii. Defined Employee Benefits
- iii. Insurance Contract Liabilities which are required to be determined using actuarial valuation for Liability Adequacy Test (LAT).

Historical cost is generally Fair Value of the consideration given in exchange for goods & services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- **Level 1** - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- **Level 2** - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- **Level 3** - Inputs are unobservable inputs for the Asset or Liability.

(c) Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.



(d) **Functional and Presentation Currency**

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(e) **Going Concern**

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

(f) **Changes in Accounting Policies**

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

a) **Property, Plant and Equipment (PPE)**

i) **Recognition**

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

ii) **Depreciation**

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Straight Line Method (SLM)/ Diminishing Balance Method (DBM)" based on Useful Life estimated by technical expert of the management.

The Assets Useful Life/ Rate of Depreciation and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment based on SLM/DBM is categorised as stated below:

List of Asset Categories	Useful Life (In Years) for SLM	Rate of Depreciation (In %) for DBM
Land	Not Applicable	Not Applicable
Buildings	40.00	-
Leasehold Improvement	-	Lease Period
Furniture & Fixtures	-	8.33%
Computers and IT Equipments	-	10.00%
Office Equipment	-	10.00%
Vehicles	-	20.00%
Other Assets	-	10.00%

iii) **Derecognition**

An item of Property, Plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the 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 Asset and is recognized in the Statement of Profit or Loss.

iv) **Impairment**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

v) **Capital Work-In-Progress**

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.

Capital work in Progress of Rs. 14,011,399.00 includes:

1. The company has been operating on land with Kitta numbers 1710 and 1711, as well as building built there under joint ownership of businesses including Everest Insurance Company Limited. Applicable taxes and rates are being paid to the local authorities as per existing laws. However, the construction of this building has not yet been approved by Insurance Board and Kathmandu Metropolitan City. Capital expenditure of NPR 12,066,955.00 has been made till now for construction of the same which has been classified as work in progress.
2. Advance of NPR 1,944,444.00 paid on 30 June 2011 to Dream Tekis Software Pvt. Ltd. , Bangalore, India for Installation and operation of 'SohamGeni' Insurance Software has not been installed within the stipulated time and the capital expenditure on the same has been classified as work in progress.

b. Intangible Assets

i) **Recognition**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in statement of profit or loss in the year in which the expenditure is incurred.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

ii) **Amortization**

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity

Amortisation is recognised in income statement on straight line method over the estimated useful life of the intangible assets or diminishing balance method from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.



Useful Life of Intangible Assets based on DBM is categorised as stated below:

List of Asset Categories	Useful Life (In Years) for SLM	Rate of Depreciation (In %) for DBM
Softwares	10.00	
Licences	Licence Period	

iii) **Derecognition**

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

iv) **Impairment of Assets**

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

c. Investment Properties

Cost Model:

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Land is carried at historical cost, however, buildings are depreciated over their estimated useful lives as mentioned above.

Investment properties are derecognised either when they have been disposed of, or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the statement of profit or loss in the year of retirement or disposal.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to PPE, the deemed cost for subsequent accounting is the fair value at the date of change in use. If PPE becomes an investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

d. Cash & Cash Equivalent

For the purpose of presentation in the Statement of Cash Flows, Cash & Cash Equivalents includes Cash In Hand, Bank Balances and short term deposits with a maturity of three months or less.

e. Financial Assets

i) **Initial Recognition & Measurement**

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition. When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income in these financial assets is measured using effective interest rate method.

b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

iii) De-Recognition

A Financial Asset is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Asset. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

f. Financial Liabilities

i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition. All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method. For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.



g. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

h. Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurer. These assets are created for the reinsurer's share of insurance contract liabilities. A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after the initial recognition of the reinsurance asset, that the Company may not receive all amounts due to it under the terms of the contract, and the event has a reliably measurable impact on the amount that the company will receive from the re-insurer. If a reinsurance asset is impaired, the company reduces the carrying amount accordingly and is recognized in statement of profit or loss.

i. Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

j. Reserves and Funds

- i) Share Premium:** If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution of bonus shares.
- ii) Insurance Fund:** The Company has allocated insurance fund for the amount which is 50% of the net profit every year as per Regulator's Directive.
- iii) Catastrophe Reserves:** The Company has allocated catastrophe reserve for the amount which is 10% of the distributable profit for the year as per Regulator's Directive. Catastrophe reserve is not allocated on a distributable profit carried forward from previous years as the reserve is already created previously on those amounts.
- iv) Fair Value Reserves:** The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.
- v) Regulatory Reserves:** Reserve created out of net profit in line with different circulars issued by Insurance Board.
- vi) Actuarial Reserves:** Reseserve against actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred); and the effects of changes in actuarial assumptions.
- vii) Cashflow Hedge Reserves:** Is the exposure to variability in cash flows that is attributable to a particular risk associated with all or a component of a recognized asset or liability or a highly probable forecast transaction, and could affect profit or loss. Reserve represent effective portion of the gain or loss on the hedging instrument recognized in other comprehensive income.
- viii) Revaluation Reserves:** Reserve created against revaluation gain on property, plant & equipments & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.
- ix) Deferred Tax Reserve :** Reserve created against deferred tax income recognized in SOPL and SOCI.

k. Insurance Contract Liabilities

i) Provision for unearned premiums

Unearned premiums reserve represents the portion of the premium written in the year but relating to the unexpired term of coverage. Change in reserve for unearned insurance premium represents the net portion of the gross written premium transferred to the unearned premium reserve during the year to cover the unexpired period of the policies.

ii) **Outstanding claims provisions**

Outstanding claims provisions are based on the estimated ultimate cost of all claims incurred but not settled at the statement of financial position date, whether reported or not, together with related claims handling costs.

iii) **Provision for claim incurred but not reported (IBNR)**

Significant delays are experienced in the notification and settlement of certain types of claims, the ultimate cost of which cannot be known with certainty at the statement of financial position date. The liability is calculated at the reporting date using a range of standard actuarial claim projection techniques, based on empirical data and current assumptions that may include a margin for adverse deviation.

I. Liability adequacy

At each reporting date, the Company reviews its unexpired risk and a liability adequacy test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. The calculation uses current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to the relevant non-life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability.

m. Employee Benefits

i) **Short Term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized 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. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

ii) **Post - Employment Benefits**

- **Defined Contribution Plan**

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

- **Defined Benefit Plan**

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses on liability towards leave availed are recognized through statement of Profit or Loss and any other Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

iii) **Long Term Employee Benefits**

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are 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 year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

iv) **Termination**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognises



termination benefits at the earlier of the following dates:

- a) when the Company can no longer withdraw the offer of those benefits; and
- b) when the entity recognises costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

n. Revenue Recognition

i) Gross Earned Premiums

Gross Earned Premiums are arrived at after deducting unearned premium reserves from Direct Premium and Faculative Inward Premium. Direct premiums comprise the total premiums receivable for the whole period of cover provided by contracts entered into during the reporting period. They are recognised on the date on which the policy commences. Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated on a daily pro rata basis. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.

ii) Reinsurance Premium

Direct Reinsurance premiums comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods.

Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned reinsurance premiums are deferred over the term of the underlying direct insurance policies for risks- attaching contracts and over the term of the reinsurance contract for losses occurring contracts.

Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net claims, respectively, because this is consistent with how the business is managed.

iii) Commission Income

Commission Income is recognised on accrual basis. If the income is for future periods, then they are deferred and recognised over those future periods.

iv) Investment income

Interest income is recognised in the statement of profit or loss as it accrues and is calculated by using the EIR method. Fees and commissions that are an integral part of the effective yield of the financial asset are recognised as an adjustment to the EIR of the instrument. Investment income also includes dividends when the right to receive payment is established.

v) Net realised gains and losses

Net realised gains and losses recorded in the statement of profit or loss include gains and losses on financial assets and properties. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortised cost and are recorded on occurrence of the sale transaction

o. Product Classification

Insurance contracts are those contracts when the Company (the insurer) has accepted significant insurance risk from another party (the policyholders) by agreeing to compensate the policyholders if a specified uncertain future event (the insured event) adversely affects the policyholders. As a general guideline, the Company determines whether it has significant insurance risk by comparing benefits paid with benefits payable if the insured event did not occur. Insurance contracts can also transfer financial risk.

The Company has following portfolios under which it operates its business:

- i) Fire Portfolio** - Fire insurance business means the business of affecting and carrying out contracts of insurance, otherwise than incidental to some other class of insurance business against loss or damage to property due to fire, explosion, storm and other occurrences customarily included among the risks insured against in the fire insurance business.

- ii) **Motor Portfolio** - Motor insurance business means the business of affecting and carrying out contracts of insurance against loss of, or damage to, or arising out of or in connection with the use of, motor vehicles, inclusive of third party risks but exclusive of transit risks.
- iii) **Marine Portfolio** - Marine insurance business means the business of affecting and carrying out contracts of insurance against loss of consignment of goods during transit.
- iv) **Engineering Portfolio** - Engineering insurance business means the insurance that provides economic safeguard to the risks faced by the ongoing construction project, installation project, and machines and equipment in project operation.
- v) **Micro Portfolio** - Micro Insurance protects against loss of or damage to crops or livestock. It has great potential to provide value to low-income farmers and their communities, both by protecting farmers when shocks occur and by encouraging greater investment in crops.
- vi) **Aviation Portfolio** - Aviation Insurance provides coverage for hull losses as well as liability for passenger injuries, environmental and third-party damage caused by aircraft accidents.
- vii) **Cattle and Crop Portfolio** - Cattle and Crop Insurance provides insurance against loss of or damage to Cattle and crops.
- viii) **Miscellaneous Portfolio** - All the insurance business which doesn't fall in above categories fall under miscellaneous insurance business. Group Personal Accidents, Medical Insurances, Professional indemnity insurance etc. fall under this category of business.

p. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

q. Cash Flow Statement

Cash Flows are reported using the direct method, whereby major classes of cash receipts and cash payments are disclosed as cash flows.

r. Leases

Finance Leases

Leases in which the Company has substantial portion of the risks and rewards of ownership are classified as Finance Leases. Assets acquired under Finance Leases are capitalised at the lower of the Fair Value of the Leased Assets at the inception of the Lease Term & the Present Value of Minimum Lease Payments. Lease Payments are apportioned between the Finance charge and the reduction of the outstanding liability. The Finance Charge is allocated to periods during the Lease Term at a constant periodic Rate of Interest on the remaining balance of the liability.

Operating Lease

Leases in which the Company doesn't have substantial portion of the risks and rewards of ownership are classified as Operating Leases. Payment made under Operating Leases are charged to Statement of Profit & Loss on a Straight Line Basis.

s. Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.



ii) **Deferred Tax**

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements, except when the Deferred Income Tax arises from the initial recognition of goodwill, an Asset or Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profits or Loss at the time of the transaction.

Deferred Tax Assets are recognized 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 credits and unused tax losses can be utilized.

Deferred Tax Liabilities are generally recognized for all taxable Temporary differences. The 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 profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

t. Provisions, Contingent Liabilities & Contingent Assets

(i) **Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. 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. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) **Contingent Liabilities**

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) **Contingent Assets**

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

u. Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

v. Earnings Per Share

Basic Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

or diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

w. Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

Company's Income & Expenses including interest are considered as part of un-allocable Income & Expenses which are not identifiable to any business segment. Company's Asset & Liabilities are considered as part of un-allocable Assets & Liabilities which are not identifiable to any business.

EVEREST INSURANCE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

4. Intangible Assets

Amount in NRs.

	Software	License	Total
Gross Carrying Amount:			
At Shrawan 1 2077	1,475,085	-	1,475,085
Additions :			
Acquisition	3,150,000	-	3,150,000
Internal Development	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At Shrawan 1 2078	4,625,085	-	4,625,085
Additions :			
Acquisition	-	-	-
Internal Development	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At 32 Ashad 2079	4,625,085	-	4,625,085
Accumulated Amortization and Impairment			
At Shrawan 1 2077	601,280	-	601,280
Additions	402,381	-	402,381
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
At Shrawan 1 2078	1,003,660	-	1,003,660
Additions	402,381	-	402,381
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
At 32 Ashad 2079	1,406,041	-	1,406,041
Net book value:			
At 31 Ashad 2077	873,805	-	873,805
At 31 Ashad 2078	3,621,425	-	3,621,425
At 32 Ashad 2079	3,219,044	-	3,219,044

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Amount in NRs.

5. Property, Plant and Equipment

Gross carrying amount	Land	Buildings	Furniture and Fixtures	Computer & IT Equipments	Vehicles	Office Equipment	Leasehold Improvement	Total
At 1 Shrawan 2077	27,108,199	42,885,574	21,115,365	16,607,901	16,933,010	12,206,432	-	136,856,481
Additions :	-	-	2,126,281	1,079,999	-	578,742	-	3,785,023
Acquisition	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(5,582,422)	-	-	(5,582,422)
Write-offs	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-
At 31 Ashad 2078	27,108,199	42,885,574	23,241,646	17,687,900	11,350,587	12,785,174	-	135,059,082
Additions :	-	-	1,240,137	1,308,850	11,419,318	786,714	-	14,755,019
Acquisition	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-
Disposals	(8,634,245)	(42,885,574)	-	-	(453,636)	-	-	(51,973,455)
Write-offs	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-
At 32 Ashad 2079	18,473,954	-	24,481,783	18,996,750	22,316,269	13,571,889	-	97,840,646
Accumulated depreciation and impairment								
At 1 Shrawan 2077	-	14,315,618	9,017,568	10,612,276	11,815,867	5,372,112	-	51,133,441
Depreciation charge for the year	-	1,072,139	1,095,135	652,569	1,001,963	722,971	-	4,544,777
Disposals	-	-	-	-	(3,142,127)	-	-	(3,142,127)
Write-offs	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-
At 1 Shrawan 2078	-	15,387,757	10,112,703	11,264,845	9,675,703	6,095,083	-	52,536,091

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Depreciation charge for the year	-	939,958	1,154,034	723,415	1,996,488	712,142	-	5,526,037
Disposals	-	(16,327,715)	-	-	(304,748)	-	-	(16,632,463)
Write-offs	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-
At 32 Ashad 2079	-	-	11,266,737	11,988,260	11,367,443	6,807,225	-	41,429,665
Capital Work-In-Progress								
At Shrawan 1 2077	-	12,066,955	-	1,944,444	-	-	-	14,011,399
Additions	-	-	-	-	-	-	-	-
Capitalisation	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-
At 1 Shrawan 2078	-	12,066,955	-	1,944,444	-	-	-	14,011,399
Additions	-	-	-	-	-	-	-	-
Capitalisation	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-
At 32 Ashad 2079	-	12,066,955	-	1,944,444	-	-	-	14,011,399
Net Carrying Amount:								
At 31 Ashad 2077	27,108,199	40,636,911	12,097,798	7,940,069	5,117,142	6,834,320	-	99,734,440
At 31 Ashad 2078	27,108,199	39,564,772	13,128,943	8,367,500	1,674,884	6,690,092	-	96,534,390
At 32 Ashad 2079	18,473,954	12,066,955	13,215,046	8,952,934	10,948,827	6,764,664	-	70,422,380



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

6. Investment Properties

Amount in NRs.

Gross carrying amount	Land	Building	Total
At Shrawan 1 2077	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfer/ adjustments	-	-	-
At Shrawan 1 2078	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfer/ adjustments	-	-	-
At 32 Ashad 2079	-	-	-
Accumulated depreciation and impairment			
At Shrawan 1 2077	-	-	-
Depreciation charge	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Transfer/ adjustments	-	-	-
At Shrawan 1 2078	-	-	-
Depreciation charge	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Transfer/ adjustments	-	-	-
At 32 Ashad 2079	-	-	-
Capital Work-In-Progress			
At Shrawan 1 2077	-	-	-
Additions	-	-	-
Capitalization	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
At Shrawan 1 2078	-	-	-
Additions	-	-	-
Capitalization	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
At 32 Ashad 2079	-	-	-
Net Carrying Amount:			
At 31 Ashad 2077	-	-	-
At 31 Ashad 2078	-	-	-
At 32 Ashad 2079	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

(i) Amounts recognised in statement of profit or loss for investment properties

Amount in NRs.

	FY 2078-79	FY 2077-78
Rental income	-	-
Direct operating expenses from property that generated rental income	-	-
Direct operating expenses from property that didn't generated rental income	-	-
Profit from investment properties before depreciation	-	-
Depreciation charge	-	-
Profit from investment properties	-	-

(ii) Contractual obligations: Refer note no. 54 For disclosure of contractual obligations relating to investment properties.

(iii) Fair Value of Investment Properties :

Particulars	FY 2078-79	FY 2077-78
Land	-	-
Building	-	-
Total	-	-

7. Deferred Tax Assets/(Liabilities)

Amount in NRs.

	FY 2078-79	FY 2077-78
Intangible Assets	(161,490)	(161,490)
Property, plant and equipment	(4,190,252)	(5,297,315)
Financial Assets at FVTPL	-	-
Financial Assets at FVTOCI	9,061,453	(5,890)
Provision for Gratuity and Leave Encashment	3,789,923	3,615,826
Defined Benefits Plan	-	-
Impairment Loss on Financial Assets	-	-
Impairment Loss on Other Assets	-	-
Tax Losses	-	-
Loss on Investment	91,456	91,456
Provision for bad debt	7,780,416	6,288,286
Provision for probable salary	692,091	692,091
Provision for unexpired risk reserve	3,119,098	2,057,121
Total	20,182,696	7,280,086

7.1 Movements in deferred tax assets/(liabilities)

Amount in NRs.

	FY 2078-79	FY 2077-78
At 1 Shrawan 2078	7,280,086	7,109,877
Charged/(Credited) to Statement of Profit or Loss	3,835,267	3,113,714
Charged/(Credited) to Other Comprehensive Income	9,067,343	(2,943,504)
Total	20,182,696	7,280,086

8. Investments in Subsidiaries

Amount in NRs.

	FY 2078-79	FY 2077-78
Investment in Quoted Susidiaries	-	-
Investment in Unquoted Susidiaries	-	-
Less: Impairment Losses	-	-
Total	-	-



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Investment in Quoted Subsidiaries

Amount in NRs.

	FY 2078-79		FY 2077-78	
	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs..... each of Ltd.	-	-	-	-
..... Shares of Rs..... each of Ltd.	-	-	-	-
Total	-	-	-	-

Investment in Unquoted Subsidiaries

	FY 2078-79	FY 2077-78
	Cost	Cost
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
Total	-	-

Information Relating to Subsidiaries

Amount in NRs.

	Percentage of Ownership	
	FY 2078-79	FY 2077-78
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
Total	-	-

9. Investments in Associates

	FY 2078-79	FY 2077-78
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Less: Impairment Losses	-	-
Total	-	-

Investment in Quoted Associates

	FY 2078-79	FY 2077-78
	Cost	Cost
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
Add: Share of Profit or Loss for Earlier Years	-	-
Add: Share of Profit or Loss for Current Year	-	-
Total	-	-

Investment in Unquoted Associates

	FY 2078-79	FY 2077-78
	Cost	Cost
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
..... Shares of Rs..... each of Ltd.	-	-
Add: Share of Profit or Loss for Earlier Years	-	-
Add: Share of Profit or Loss for Current Year	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Information Relating to Associates

Amount in NRs.

	FY 2078-79	FY 2077-78
Name	-	-
Place of Business	-	-
Accounting Method	-	-
% of Ownership	-	-
Current Assets	-	-
Non-Current Assets	-	-
Current Liabilities	-	-
Non-Current Liabilities	-	-
Income	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Company's share of profits	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-

10. Investments

Amount in NRs.

	FY 2078-79	FY 2077-78
Investments measured at Amortised Cost		
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	124,487,641	86,442,648
Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	1,074,389,930	880,431,703
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	284,500,000	284,450,000
Fixed Deposits with "C" Class Financial Institutions	39,546,517	31,000,000
Less: impairment	-	-
Investments measured at FVTOCI		
Investment in Equity Instruments (Quoted)	198,324,086	212,962,475
Investment in Equity Instruments (Unquoted)	1,195,000	1,320,000
Investment in Mutual Funds	13,944,600	21,096,576
Investment in Debentures	-	-
Investments measured at FVTPL		
Investment in Equity Instruments (Quoted)	-	-
Investment in Mutual Funds	-	-
Total	1,736,387,774	1,517,703,401



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

a) Details of Impairment Losses

Amount in NRs.

	FY 2078-79	FY 2077-78
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	-	-
Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	-	-
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	-	-
Fixed Deposits with "C" Class Financial Institutions	-	-
Total	-	-

b) Investments having expected maturities less than 12 months

FY 2078-79

FY 2077-78

	FY 2078-79	FY 2077-78
Investment in Equity Instruments (Quoted)	-	-
Investment in Equity Instruments (Unquoted)	-	-
Investment in Mutual Funds	-	-
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	-	-
Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	-	-
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	-	-
Fixed Deposits with "C" Class Financial Institutions	-	-
Total	-	-

10.1 Investments on Debentures / Bonds

Amount in NRs.

INVESTMENT AT	AMOUNT RS.	INTEREST RATE
10% Himalayan Bank Ltd Debenture 2083	5,000,000	10.00%
10% Nabil Debenture 2082	5,000,000	10.00%
10% Nepal SBI Bank Debenture 2086	2,000,000	10.00%
10% Prabhu Bank Debenture 2084	5,746,000	10.00%
10% Prime Debenture 2088	5,000,000	10.00%
10.25% Civil Bank Debenture 2088	4,020,000	10.25%
10.25% KBL Debenture 2086	2,500,000	10.25%
10.25% NIC Asia Debenture 2083/84	20,000,000	10.25%
10.25% SBL Debenture 2083	10,000,000	10.25%
10.25% Sunrise Debenture 2083	5,000,000	10.25%
10.50% Century Debenture 2088	2,500,000	10.50%
10.75% SBL Debenture 2089	9,726,000	10.75%
8.5% BOK Debenture 2086	2,963,000	8.50%
8.5% Everest Bank Debenture 2086	2,000,000	8.50%
8.5% Machhapuchchhre Debenture 2087	5,000,000	8.50%

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

8.5% NMB Debenture 2087/88	2,542,000	8.50%
8.5% Sanima Bank Debenture 2087	4,000,000	8.50%
8.5% SBL Debenture 2084	9,754,000	8.50%
8.75% Muktinath Debenture 2084/85	1,768,000	8.75%
9% Jyoti Bikas Bond 2087	4,478,000	9.00%
9% KSBBL Debenture 2087	5,000,000	9.00%
9.5% Manjushree Finance Ltd Debenture 2085	6,680,000	9.50%
Total	120,677,000	

10.2 Quoted Equity Shares

Amount in NRs.

	No. of Shares	Carrying value	Fair value
Asian Life Insurance Co Ltd	1,250	717,500	717,500
Chhimek Laghubitta Bikas Bank Ltd	3,336	3,669,600	3,669,600
Citizen Bank International Ltd	15,807	3,200,918	3,200,918
Himalayan Bank Ltd	11,560	3,458,752	3,458,752
Infinity Laghubitta Bittaya Sanstha Ltd	3,362	3,328,380	3,328,380
Manjushree Finance Limited	2,800	1,251,600	1,251,600
Mirmire Microfinance Development Bank Ltd	1,994	2,093,700	2,093,700
Nerude Laghubitta Bikas Bank Ltd	3,000	2,640,000	2,640,000
National Life Insurance Co Ltd	4,760	2,746,520	2,746,520
Nepal Doorsanchar Company Limited	5,462	4,800,552	4,800,552
Nirdhan Utthan Bank Ltd	2,500	2,747,500	2,747,500
Shivam Cement Pvt Ltd	3,495	2,656,200	2,656,200
Vijaya Laghubitta Bittaya Sanstha Ltd	3,400	3,196,000	3,196,000
Nepal Reinsurance Co. Ltd.	1,618,169	161,816,865	161,816,865
Total	1,680,895	198,324,086	198,324,086

10.3 Unquoted Equity Shares

Amount in NRs.

	No. of Shares	Carrying value	Fair value
Insurance Institute Nepal	11,950	1,195,000	1,195,000
Total	11,950	1,195,000	1,195,000

10.4 Quoted Mutual Fund Shares

	No. of Shares	Carrying value	Fair value
Siddhartha Investment Growth Schme 2	1,100,000	10,769,000	10,769,000
Nic Asia Balance Fund	110,000	1,178,100	1,178,100
Mega Mutual Fund-1	250,000	1,997,500	1,997,500
Total	1,460,000	13,944,600	13,944,600



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

11. Loans

Amount in NRs.

	FY 2078-79	FY 2077-78
Loan to Associates	-	-
Loan and Advance to Employees	1,685,472	1,881,315
Loan to Agent	-	-
Less: Impairment Provisions	-	-
Total	1,685,472	1,881,315

a) Expected recovery period within 12 months:

	FY 2078-79	FY 2077-78
Loan to Associates	-	-
Loan and Advance to Employees	1,685,472	1,881,315
Loan to Agent	-	-
Less: Impairment Provisions	-	-
Total	1,685,472	1,881,315

12. Reinsurance Asset

Amount in NRs.

	FY 2078-79	FY 2077-78
Unearned Premiums	361,542,079	294,186,279
Premium Deficiency	22,309,503	30,836,964
IBNR and IBNER Claim	180,913,483	99,820,812
Outstanding Claims	879,332,699	792,521,842
Margin For Adverse Deviation	9,173,005	4,991,041
Less: Impairment Losses	-	-
Total	1,453,270,769	1,222,356,937

13. Insurance receivables

Amount in NRs.

	FY 2078-79	FY 2077-78
Receivable from Reinsurers	267,055,004	235,615,164
Receivable from Other Insurance Companies	18,164,356	35,045,301
Outstanding premium receivable- Nepal Insurance Authority	41,263,633	32,001,084
Less: Impairment provisions	-	-
Total	326,482,993	302,661,549

a) Expected recovery period within 12 months:

Amount in NRs.

	FY 2078-79	FY 2077-78
Receivable from Reinsurers	267,055,004	235,615,164
Receivable from Other Insurance Companies	18,164,356	35,045,301
Outstanding premium receivable- insurance board	41,263,633	32,001,084
Less: Impairment provisions	-	-
Total	326,482,993	302,661,549

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

14. Other Assets

Amount in NRs.

	FY 2078-79	FY 2077-78
Capital Advances	-	-
Prepaid Expenses	4,966,994	4,333,076
Claim Advance	19,000,000	24,500,000
Advance To Suppliers	-	-
Staff Advance	-	-
VAT Receivable	-	-
Printing and Stationery Stocks	-	-
Stamp Stocks	-	-
Deferred Expense	-	-
Deferred Reinsurance Commission Expense	953,449	2,450,477
Deferred Agent Commission Expense	12,420,031	10,855,646
Finance Lease Receivable	-	-
Gold Coins	-	-
Deposit For Utilities	61,000	61,000
Deposit For Corporate Tax	39,589,615	33,240,426
Advance for Bid Bond	412,000	1,378,000
Receivables on sale of Financial Instruments	7,572,848	4,142,994
Advance for Global Equity Fund	2,000,000	-
Advance for Multi Derivative Exchange Nepal Ltd	125,000	-
Other Advance	-	-
Less: Impairment Losses	-	-
Total	87,100,937	80,961,618

a) Expected to be recovered/ settled within 12 months

	FY 2078-79	FY 2077-78
Capital Advances	-	-
Prepaid Expenses	4,966,994	4,333,076
Claim Advance	19,000,000	24,500,000
Advance To Suppliers	-	-
Staff Advance	-	-
VAT Receivable	-	-
Printing and Stationery Stocks	-	-
Stamp Stocks	-	-
Deferred Expense	-	-
Deferred Reinsurance Commission Expense	953,449	2,450,477
Deferred Agent Commission Expense	12,420,031	10,855,646
Finance Lease Receivable	-	-
Gold Coins	-	-
Deposit For Utilities	61,000	61,000
Deposit For Corporate Tax	39,589,615	33,240,426
Advance for Bid Bond	412,000	1,378,000
Receivables on sale of Financial Instruments	7,572,848	4,142,994
Advance for Global Equity Fund	2,000,000	-
Advance for Multi Derivative Exchange Nepal Ltd	125,000	-
Other Advance	-	-
Less: Impairment Losses	-	-
Total	87,100,937	80,961,618



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

15. Other Financial Assets

Amount in NRs.

	FY 2078-79	FY 2077-78
Security Deposits	-	-
Accrued Interest	-	-
Other Receivables	-	-
Other Deposits	-	-
Sundry Debtors	22,075,235	22,088,132
Less: Impairment Losses	-	-
Total	22,075,235	22,088,132

a) Expected maturities within 12 months:

	FY 2078-79	FY 2077-78
Security Deposits	-	-
Accrued Interest	-	-
Other Receivables	-	-
Other Deposits	-	-
Sundry Debtors	1,688,521	1,701,418
Less: Impairment Losses	-	-
Total	1,688,521	1,701,418

16. Cash and cash Equivalent

	FY 2078-79	FY 2077-78
Cash In Hand	657,606	657,133
Cheques In Hand	-	-
Bank Balances :		
i) Balance with "A" Class Financial Institutions	161,287,840	306,761,757
ii) Balance with Infrastructure Bank	-	-
iii) Balance with "B" Class Financial Institutions	23,602,733	63,449,757
iv) Balance with "C" Class Financial Institutions	9,173,057	34,275,764
Less: Impairment Losses	-	-
Deposit with initial maturity upto 3 months	-	-
Less: Impairment Provisions	(304,852)	(304,852)
Total	194,416,385	404,839,559

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

17. Equity

17 (a). Share Capital

Amount in NRs.

	FY 2078-79	FY 2077-78
Ordinary Shares		
Shares as at 1st Shrawan 2078	1,183,604,400	1,095,930,000
Additions during the year		
i) Share Issue	-	-
ii) Bonus Share Issue	71,016,264	87,674,400
Shares as at 32nd Ashad 2079	1,254,620,664	1,183,604,400
Convertible Preference Shares (Equity Component Only)		
Shares as at 1st Shrawan	-	-
Additions during the year	-	-
Shares as at 32nd Ashad 2079	-	-
Irredeemable Preference Shares (Equity Component Only)		
Shares as at 1st Shrawan	-	-
Additions during the year	-	-
Shares as at 32nd Ashad 2079	-	-
Total	1,254,620,664	1,183,604,400

(i). Ordinary Shares

Amount in NRs.

	FY 2078-79	FY 2077-78
Authorised Capital:		
30,000,000 Ordinary Shares of Rs. 100 each	3,000,000,000	2,000,000,000
Issued Capital:		
12,546,206 Ordinary Shares of Rs. 100 each	1,254,620,664	1,183,604,400
Subscribed and Paid Up Capital:		
12,546,206 Ordinary Shares of Rs. 100 each	1,254,620,664	1,183,604,400
Total	1,254,620,664	1,183,604,400

(ii). Preference Share Capital

	FY 2078-79	FY 2077-78
Authorised Capital:		
..... Convertible Preference Shares of Rs. ... each	-	-
.....Irredeemable Preference Shares of Rs. ... each	-	-
Issued Capital:		
..... Convertible Preference Shares of Rs. ... each	-	-
.....Irredeemable Preference Shares of Rs. ... each	-	-
Subscribed and Paid Up Capital:		
..... Convertible Preference Shares of Rs. ... each	-	-
.....Irredeemable Preference Shares of Rs. ... each	-	-
Total	-	-



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Shareholding Structure of Share Capital

	Number of Shares		Percentage	
	FY 2078-79	FY 2077-78	FY 2078-79	FY 2077-78
Promoters				
Government of Nepal	-	-	0.00%	0.00%
Nepali Organized Institutions	953,525	1,750,551	7.60%	14.79%
Nepali Citizen	5,472,642	4,311,871	43.62%	36.43%
Foreigner	-	-	0.00%	0.00%
Total (A)	6,426,167	6,062,422	51.22%	51.22%
Other than Promoters				
General Public	6,120,040	5,773,622	48.78%	48.78%
Total (B)	6,120,040	5,773,622	48.78%	48.78%
Total (A+B)	12,546,207	11,836,044	100%	100%

Details of shares held by shareholders holding more than 1% of the aggregate shares in the Company:

	Number of Shares		Percentage	
	FY 2078-79	FY 2077-78	FY 2078-79	FY 2077-78
Rajendra Kumar Khetan	1,879,403	1,773,022	0.00%	0.00%
Sneha Khetan	1,872,586	1,766,591	7.60%	14.79%
Laxmi Bank Limited	1,180,369	1,750,578	43.62%	36.43%
Puja Agrawal Khetan	229,153	216,182	0.00%	0.00%
Ratan Lal Sanghai	168,756	159,204	51.22%	51.22%
Birendra Kumar Shah	167,209	157,745		
Linu Tuladhar	146,072	137,970	48.78%	48.78%
Om Prakash Sikariya	137,065	129,306	48.78%	48.78%
Narendra Kumar Agrawal	124,974	133,747	100%	100%

17 (b). Share Application Money Pending Allotment

Amount in NRs.

	FY 2078-79	FY 2077-78
Share Application Money Pending Allotment	-	-
Total	-	-

17 (c). Share premium

Amount in NRs.

	FY 2078-79	FY 2077-78
As at Shrawan 1	8,358,970	96,033,370
Increase due to issue of shares at premium	-	-
Decrease due to issue of bonus share	(8,358,970)	(87,674,400)
Transaction costs on issue of share	-	-
As at Ashadh End 2079	-	8,358,970

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashadh 2079

17 (d). Insurance Fund

Amount in NRs.

	FY 2078-79	FY 2077-78
As at Shrawan 1	412,114,576	324,765,469
Additions	4,610,129	87,349,107
Utilizations	-	-
As at Ashadh End 2079	416,724,705	412,114,576

17 (e). Catastrophe Reserves

Amount in NRs.

	FY 2078-79	FY 2077-78
As at Shrawan 1	18,867,033	16,862,298
Additions	461,013	8,734,911
Utilizations	-	(6,730,176)
As at Ashadh End 2079	19,328,046	18,867,033

17 (f). Retained Earnings

Amount in NRs.

	FY 2078-79	FY 2077-78
As at Shrawan 1	71,030,248	11,897,535
Net Profit or Loss	9,564,856	159,367,192
Items of OCI recognised directly in retained earnings	-	-
Remeasurement of Post-Employment Benefit Obligations	-	-
Transfer (to) / from reserves :		
Capital Reserves	-	-
Insurance Fund	(4,610,129)	(87,349,107)
Catastrophe Reserves	(461,013)	(2,004,735)
Social Responsibility Fund	(56,642)	-
Insurance Reserves	-	-
Regulatory Reserves	(344,598)	5,657,908
Fair Value Reserves	-	-
Actuarial Reserves	-	-
Revaluation Reserves	-	-
Deferred Tax Reserves	(3,841,157)	(10,813,853)
Compulsory Reserve Fund	-	-
Transfer of Depreciation :		
On Revaluation of Property, Plant and Equipment	-	-
On Disposal of Revalued Property, Plant and Equipment	-	-
On Disposal of Equity Instruments Measured at FVTOCI	-	-
Issue of Bonus Shares	(62,657,294)	-
Transaction costs on issue of share	-	-
Dividend Paid	-	-
Dividend Distribution Tax	(3,737,698)	(4,614,442)
Expenses Related to Previous Year	(3,556,068)	(1,110,250)
As at Ashadh End 2079	1,330,505	71,030,248



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

17 (g). Other Equity

Amount in NRs.

	FY 2078-79	FY 2077-78
Capital Reserves	-	-
Insurance Reserve	52,376,627	52,376,627
Regulatory Reserve	4,014,197	3,669,598
Fair value reserve	(21,143,392)	13,742
Social Responsibility Fund	56,642	-
Actuarial reserve	-	-
Revaluation Reserves	-	-
Cash Flow Hedge Reserves	-	-
Deferred Tax Reserve	11,121,242	7,280,086
Total	46,425,316	63,340,053

18. Provisions

	FY 2078-79	FY 2077-78
Provisions for employee benefits :		
i) Provision for Leave Encashment	11,206,279	10,625,956
ii) Defined Benefits Plan	-	-
iii) Termination Benefits	-	-
iv) Staff Welfare Fund	121,184	121,184
v) Defined Contribution Plan (PF Payable)	-	2,099,600
vi) Gratuity/Pension Fund	-	1,426,799
vii) Defined Contribution Plan (SSF Payable)	3,001,636	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Total	14,329,100	14,273,538

(a) Additional Disclosure under of Provisions

	Opening Balance	Additions During the Year	Closing Balance
Provision for tax related legal cases	-	-	-
Provision for non-tax legal cases	-	-	-

(b) Provision with expected payouts within 12 months:

	FY 2078-79	FY 2077-78
Provisions for employee benefits :		
i) Provision for Leave Encashment	2,210,558	853,325
ii) Defined Benefits Plan	-	-
iii) Termination Benefits	-	-
iv) Staff Welfare Fund	-	-
v) Defined Contribution Plan (PF Payable)	-	2,099,600
vi) Gratuity/Pension Fund	-	1,426,799
vii) Defined Contribution Plan (SSF Payable)	3,001,636	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Total	5,212,194	4,379,723

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

19. Gross Insurance Contract Liabilities	Amount in NRs.	
	FY 2078-79	FY 2077-78
Unearned Premiums	581,163,562	511,909,797
Premium Deficiency	39,619,924	31,064,012
IBNR and IBNER	273,694,392	176,397,185
Outstanding claims	1,131,614,610	885,803,273
Margin for Adverse Deviation	13,684,720	8,819,859
Total Insurance contract liability	2,039,777,207	1,613,994,126

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

19(a). Gross Insurance Contract Liabilities

	Line of Business						Amount in NRs.		
	Fire	Motor	Marine	Engineering	Micro	Aviation		Cattle and Crop	Miscellaneous
As at 1st Shrawan 2078:									
Unearned Premiums	91,999,917	203,442,413	25,535,052	98,482,398	16,494,586	-	20,865,583	55,089,848	511,909,797
Premium Deficiency	-	-	-	27,110,128	-	-	-	3,953,884	31,064,012
IBNR and IBNER	16,509,102	101,438,318	5,827,330	26,247,855	179,942	1,020,615	4,445,339	20,728,684	176,397,185
Outstanding Claims	355,596,053	34,193,042	29,196,811	219,250,816	181,650,000	-	24,878,329	41,038,222	885,803,273
Margin For Adverse Deviation	825,455	5,071,916	291,367	1,312,393	8,997	51,031	222,267	1,036,434	8,819,859
Total Balance As at 1st Shrawan 2078	464,930,527	344,145,689	60,850,559	372,403,590	198,333,525	1,071,646	50,411,518	121,847,072	1,613,994,126
Changes during the year:									
Unearned Premiums	7,934,217	1,571,049	2,159,320	27,374,405	(16,493,439)	2,568,992	545,453	43,593,769	69,253,765
Premium Deficiency	-	24,044,306	-	(18,783,705)	-	-	-	3,295,311	8,555,912
IBNR and IBNER	29,950,992	6,405,810	4,637,628	46,202,204	4,768,778	(482,245)	888,954	4,925,086	97,297,207
Outstanding Claims	(108,764,668)	241,677,736	119,073	53,606,381	83,525,000	-	(17,641,568)	(6,710,617)	245,811,337
Margin For Adverse Deviation	1,497,550	320,291	231,881	2,310,110	238,439	(24,112)	44,448	246,254	4,864,860
Total changes during the year	(69,381,910)	274,019,192	7,147,902	110,709,395	72,038,778	2,062,635	(16,162,713)	45,349,803	425,783,081
As at Ashadh end 2079:									
Unearned Premiums	99,934,134	205,013,462	27,694,372	125,856,803	1,147	2,568,992	21,411,036	98,683,617	581,163,562
Premium Deficiency	-	24,044,306	-	8,326,423	-	-	-	7,249,195	39,619,924
IBNR and IBNER	46,460,094	107,844,128	10,464,958	72,450,059	4,948,720	538,370	5,334,293	25,653,770	273,694,392
Outstanding Claims	246,831,385	275,870,778	29,315,884	272,857,197	265,175,000	-	7,236,761	34,327,605	1,131,614,610
Margin For Adverse Deviation	2,323,005	5,392,206	523,248	3,622,503	247,436	26,919	266,715	1,282,689	13,684,720
Total Balance As at Ashadh end 2079	395,548,617	618,164,881	67,998,462	483,112,985	270,372,303	3,134,280	34,248,805	167,196,875	2,039,777,207

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

19(b). Reinsurance Assets

Amount in NRS.

	Line of Business								Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous		
As at 1st Shrawan 2078:										
Unearned Premiums	67,588,548	79,937,560	11,949,964	90,452,275	3,785,754	(7,474)	16,704,858	23,774,795	294,186,279	
Premium Deficiency	-	-	-	27,110,128	-	-	-	3,726,836	30,836,964	
IBNR and IBNER	11,072,281	56,076,337	4,844,983	8,910,816	127,196	1,014,851	3,434,426	14,339,922	99,820,812	
Outstanding Claims	329,431,692	10,702,864	25,180,615	205,419,618	181,650,000	-	19,451,377	20,685,676	792,521,842	
Margin For Adverse Deviation	553,614	2,803,817	242,249	445,541	6,360	50,743	171,721	716,996	4,991,041	
Total Balance As at 1st Shrawan 2078	408,646,134	149,520,578	42,217,810	332,338,378	185,569,309	1,058,120	39,762,383	63,244,225	1,222,356,937	
Changes during the year:										
Unearned Premiums	6,584,183	9,594,340	(3,945,143)	18,946,873	(3,785,754)	2,575,181	423,971	36,962,148	67,355,800	
Premium Deficiency	-	13,182,034	-	(18,783,705)	-	-	-	(2,925,790)	(8,527,461)	
IBNR and IBNER	29,743,187	(9,691,689)	4,015,785	45,218,245	4,820,836	(478,975)	751,404	6,713,878	81,092,671	
Outstanding Claims	(121,263,819)	96,432,143	(828,148)	45,239,254	83,525,000	-	(13,473,183)	(2,820,389)	86,810,858	
Margin For Adverse Deviation	1,614,490	(484,584)	200,789	2,260,912	241,042	(23,949)	37,570	335,694	4,181,964	
Total changes during the year	(83,321,959)	109,032,244	(556,717)	92,881,579	84,801,124	2,072,257	(12,260,238)	38,265,541	230,913,832	
As at Ashadh end 2079:										
Unearned Premiums	74,172,731	89,531,900	8,004,821	109,399,148	-	2,567,707	17,128,829	60,736,943	361,542,079	
Premium Deficiency	-	13,182,034	-	8,326,423	-	-	-	801,046	22,309,503	
IBNR and IBNER	40,815,468	46,384,648	8,860,768	54,129,061	4,948,032	535,876	4,185,830	21,053,800	180,913,483	
Outstanding Claims	208,167,873	107,135,008	24,352,466	250,658,872	265,175,000	-	5,978,194	17,865,287	879,332,699	
Margin For Adverse Deviation	2,168,104	2,319,232	443,038	2,706,453	247,402	26,794	209,292	1,052,690	9,173,005	
Total Balance As at Ashadh end 2079	325,324,176	258,552,822	41,661,094	425,219,957	270,370,434	3,130,377	27,502,144	101,509,766	1,453,270,769	



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

20. Insurance payables

Amount in NRs.

	FY 2078-79	FY 2077-78
Payable to Reinsurers	26,389,284	92,075,348
Payable Other insurance Companies	1,354,472	1,508,927
Withdrawal Premiums	-	-
Withdrawal Claims	-	-
Total	27,743,756	93,584,275

Payable within 12 months:

	FY 2078-79	FY 2077-78
Payable to Reinsurers	26,389,284	92,075,348
Payable Other insurance Companies	1,354,472	1,508,927
Withdrawal Premiums	-	-
Withdrawal Claims	-	-
Total	27,743,756	93,584,275

21. Current Tax (Assets)/Liabilities(Net)

Amount in NRs.

	FY 2078-79	FY 2077-78
Income Tax Liabilities	13,588,544	75,079,359
Income Tax Assets	(91,247,623)	(92,533,188)
Total	(77,659,079)	(17,453,829)

22. Borrowings

Amount in NRs.

	FY 2078-79	FY 2077-78
Bond	-	-
Debenture	-	-
Term Loan - Bank and Financial Institution	-	-
Bank Overdraft	-	-
Total	-	-

Payable within 12 months:

Amount in NRs.

	FY 2078-79	FY 2077-78
Bond	-	-
Debenture	-	-
Term Loan - Bank and Financial Institution	-	-
Bank Overdraft	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

23. Other Financial Liabilities

Amount in NRs.

	FY 2078-79	FY 2077-78
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Payable to Agent	3,741,781	17,279,539
Refundable Share Application Money	-	-
Payable to Insured	-	-
Sundry Creditor	15,330,379	17,594,316
Retention and deposits	-	-
Short-term employee benefits payable:		
i) Salary Payable	4,034,433	4,118,852
ii) Bonus Payable	4,156,292	28,930,330
Audit Fee Payable	489,750	500,000
Dividend Payable	-	-
Claim Payable	1,282,025	1,413,936
Total	29,034,660	69,836,973

Payable within 12 months:

Amount in NRs.

	FY 2078-79	FY 2077-78
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Payable to Agent	3,741,781	17,279,539
Refundable Share Application Money	-	-
Payable to Insured	-	-
Sundry Creditor	15,330,379	17,594,316
Retention and deposits	-	-
Short-term employee benefits payable:		
i) Salary Payable	4,034,433	4,118,852
ii) Bonus Payable	4,156,292	28,930,330
Audit Fee Payable	489,750	500,000
Dividend Payable	-	-
Claim Payable	1,282,025	1,413,936
Total	29,034,660	69,836,973



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

24. Other Liabilities

Amount in NRs.

	FY 2078-79	FY 2077-78
TDS payable	3,085,484	4,265,670
VAT Payable	11,011,676	11,218,069
Deposit Premium	-	-
Deferred Commission Income	91,624,227	70,984,396
Insurance Service Fee Payable	12,013,385	10,248,119
Lease Liability	-	-
Deferred Income	-	-
Payable Survey Fee	(114,589)	10,457,046
Payable to Other	27,635	243,794
Provison for Doubtful Debt for sundry Debtors	25,360,480	20,386,714
Provision for debt for reinsurers	574,238	574,239
Dividend Payable	6,268	-
Provision for VAT	-	-
Total	143,588,805	128,378,048

Payable within 12 months:

Amount in NRs.

	FY 2078-79	FY 2077-78
TDS payable	3,085,484	4,265,670
VAT Payable	11,011,676	11,218,069
Deposit Premium	-	-
Deferred Commission Income	91,624,227	70,984,396
Insurance Service Fee Payable	12,013,385	10,248,119
Lease Liability	-	-
Deferred Income	-	-
Payable Survey Fee	(114,589)	10,457,046
Payable to Other	27,635	243,794
Provison for Doubtful Debt for sundry Debtors	-	-
Provision for debt for reinsurers	-	-
Dividend Payable	6,268	-
Provision for VAT	-	-
Total	117,654,087	107,417,095

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

25. Gross Earned Premiums

Amount in NRs.

	FY 2078-79	FY 2077-78
Direct Premiums	1,087,081,502	870,532,003
Premium on Reinsurance Accepted	114,255,378	160,807,392
Gross Change in Unearned Premiums	(69,253,765)	(70,897,354)
Total	1,132,083,116	960,442,041

Portfolio-wise details of Gross Earned Premiums

Amount in NRs.

	Direct Premiums		Premium on Reinsurance Accepted		Gross Change in Unearned Premiums		Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	210,250,250	182,767,777	296,721	405,062	(7,934,217)	(21,618,600)	202,612,754	161,554,239
Motor	337,708,775	283,365,830	113,747,123	137,038,655	(1,571,049)	(5,435,014)	449,884,848	367,969,471
Marine	64,640,672	55,415,547	-	-	(2,159,320)	(6,468,139)	62,481,353	48,947,408
Engineering	225,395,025	188,911,176	209,059	63,459	(27,374,405)	(18,293,040)	198,229,679	170,681,595
Micro	2,293	10,127,980	-	22,861,192	16,493,439	(6,526,738)	16,495,733	26,462,434
Aviation	3,352,448	-	-	236,685	(2,568,992)	57,832	783,457	294,517
Cattle and Crop	38,822,923	33,460,335	-	-	(545,453)	(12,442,570)	38,277,470	21,017,765
Miscellaneous	206,909,115	116,483,358	2,475	202,339	(43,593,769)	46,828,915	163,317,822	163,514,612
Total	1,087,081,502	870,532,003	114,255,378	160,807,392	(69,253,765)	(70,897,354)	1,132,083,116	960,442,041

26. Premiums Ceded

Amount in NRs.

	FY 2078-79	FY 2077-78
Premiums Ceded to Reinsurers	752,049,116	610,818,989
Reinsurer's Share of Change in Unearned Premiums	(67,355,800)	(54,084,614)
Total	684,693,316	556,734,376

Portfolio-wise detail of Premiums Ceded to Reinsurers

Amount in NRs.

	Premiums Ceded		Reinsurer's Share of Change in Unearned Premiums		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	159,024,165	134,350,100	(6,584,183)	(21,617,164)	152,439,982	112,732,936
Motor	198,768,228	173,394,778	(9,594,340)	(40,113,866)	189,173,888	133,280,913
Marine	46,055,560	41,959,514	3,945,143	(595,597)	50,000,702	41,363,917
Engineering	192,688,776	172,914,390	(18,946,873)	(28,747,391)	173,741,902	144,166,998
Micro	-	7,571,507	3,785,754	(1,906,764)	3,785,754	5,664,743
Aviation	3,350,772	221,737	(2,575,181)	53,568	775,591	275,305
Cattle and Crop	31,058,339	26,805,468	(423,971)	(9,874,653)	30,634,368	16,930,815
Miscellaneous	121,103,277	53,601,495	(36,962,148)	48,717,254	84,141,129	102,318,750
Total	752,049,116	610,818,989	(67,355,800)	(54,084,614)	684,693,316	556,734,376



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

27. Net Earned Premiums

Amount in NRs.

	FY 2078-79	FY 2077-78
Gross Earned Premiums	1,132,083,116	960,442,041
Premiums Ceded	684,693,316	556,734,376
Total	447,389,799	403,707,666

Portfolio-wise detail of Net Earned Premiums

Amount in NRs.

Particulars	Gross Earned Premiums		Premiums Ceded		Net Earned Premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	202,612,754	161,554,239	152,439,982	112,732,936	50,172,773	48,821,303
Motor	449,884,848	367,969,471	189,173,888	133,280,913	260,710,959	234,688,558
Marine	62,481,353	48,947,408	50,000,702	41,363,917	12,480,650	7,583,492
Engineering	198,229,679	170,681,595	173,741,902	144,166,998	24,487,777	26,514,597
Micro	16,495,733	26,462,434	3,785,754	5,664,743	12,709,979	20,797,691
Aviation	783,457	294,517	775,591	275,305	7,866	19,212
Cattle and Crop	38,277,470	21,017,765	30,634,368	16,930,815	7,643,102	4,086,950
Miscellaneous	163,317,822	163,514,612	84,141,129	102,318,750	79,176,693	61,195,863
Total	1,132,083,116	960,442,041	684,693,316	556,734,376	447,389,799	403,707,666

28. Commission Income

Amount in NRs.

	FY 2078-79	FY 2077-78
Reinsurance Commission Income	181,378,283	140,827,598
Deferred Reinsurance commission income	(20,639,831)	(10,882,758)
Profit Commission	-	-
Total	160,738,452	129,944,840

Portfolio-wise detail of Commission Income

Amount in NRs.

Particulars	Reinsurance Commission Income		Deferred Commission Income		Profit Commission		Reinsurance Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	38,953,058	42,341,530	1,694,236	(7,703,970)	-	-	40,647,294	34,637,560
Motor	53,850,249	42,892,945	(5,478,652)	(5,599,359)	-	-	48,371,597	37,293,586
Marine	9,440,481	7,567,092	(936,694)	696,954	-	-	8,503,786	8,264,045
Engineering	36,229,479	29,350,334	(3,439,572)	(6,016,917)	-	-	32,789,906	23,333,417
Micro	-	-	-	-	-	-	-	-
Aviation	38,238	22,174	(18,215)	27,433	-	-	20,023	49,607
Cattle and Crop	5,279,918	4,556,930	(62,839)	(1,198,785)	-	-	5,217,079	3,358,144
Miscellaneous	37,586,861	14,096,593	(12,398,094)	8,911,886	-	-	25,188,766	23,008,480
Total	181,378,283	140,827,598	(20,639,831)	(10,882,758)	-	-	160,738,452	129,944,840

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

29. Investment Income

Amount in NRs.

	FY 2078-79	FY 2077-78
Interest Income from Financial Assets Designated at Amortised Costs:		
i) Fixed Deposit with "A" Class Financial Institutions	84,962,311	64,136,083
ii) Fixed Deposit with Infrastructure Bank	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	24,774,914	23,341,677
iv) Fixed Deposit with "C" Class Financial Institutions	2,643,367	7,767,533
v) Debentures	9,668,212	6,983,952
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
vii) Preference Shares of Bank and Financial Institutions	-	-
viii) Bank Deposits other than Fixed Deposit	2,947,701	2,520,423
ix) Agent Loan	-	-
x) Employee loan	75,720	62,187
Financial Assets measured as FVTOCI:		
i) Interest income on Debentures	-	-
ii) Dividend Income	6,015,916	823,113
Financial Assets measured as FVTPL:		
i) Dividend Income	-	-
Rental Income	7,994,880	7,856,080
Total	139,083,021	113,491,047

30. Net Gains/ (Losses) on Fair Value Changes

Amount in NRs.

	FY 2078-79	FY 2077-78
Changes in Fair Value of Financial Assets Measured at FVTPL:		
i) Equity Instruments	-	-
ii) Mutual Fund	-	-
Changes in Fair Value on Investment Properties	-	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	-	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-	-
Gains/(Losses) of Ineffective Portion on Cash Flow Hedge	-	-
Total	-	-

31. Net Realised Gains/ (Losses)

Amount in NRs.

	FY 2078-79	FY 2077-78
Realised Gains/(Losses) on Derecognition of Financial Assets Measured at FVTPL:		
i) Equity Instruments	3,963,854	70,759,206
ii) Mutual Fund	-	-
Realised Gains/(Losses) on Derecognition of Financial Assets at Amortised Costs:		
i) Debentures	-	-
ii) Bonds	-	-
Total	3,963,854	70,759,206



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

32. Other Income

Amount in NRs.

	FY 2078-79	FY 2077-78
Unwinding of discount on Financial Assets at Amortised Cost:		
i) Employee Loan	-	-
ii) Bonds	-	-
Foreign Exchange Income	253,236	-
Interest Income from Finance Lease	-	-
Profit from disposal of Property, Plant and Equipment	114,785,557	850,449
Amortization of Deferred Income	-	-
Stamp Income	1,625,310	1,382,110
Miscellaneous Income	2,718,461	-
Written back liabilities	3,154,110	-
Other Income	5,911,854	5,598,636
Total	128,448,528	7,831,195

33. Gross Claims Paid

Amount in NRs.

	FY 2078-79	FY 2077-78
Gross Claims Paid	1,023,708,312	894,367,763
Total	1,023,708,312	894,367,763

34. Claims Ceded

Amount in NRs.

	FY 2078-79	FY 2077-78
Claims Ceded to Reinsurers	610,476,953	620,694,618
Total	610,476,953	620,694,618

Portfolio-wise detail of Gross Claims Paid and Claims Ceded

Amount in NRs.

	Gross Claims Paid		Claims Ceded		Net Claims Paid before Change in Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	209,471,444	140,564,402	177,340,669	126,985,137	32,130,775	13,579,265
Motor	333,717,799	175,287,775	97,161,057	45,137,674	236,556,742	130,150,101
Marine	28,690,661	17,801,509	22,415,802	14,961,104	6,274,859	2,840,405
Engineering	262,675,563	332,250,898	223,198,031	295,298,395	39,477,532	36,952,504
Micro	29,843	109,225,000	-	60,616,313	29,843	48,608,687
Aviation	-	-	-	-	-	-
Cattle and Crop	33,853,988	17,249,561	26,664,830	13,799,649	7,189,158	3,449,912
Miscellaneous	155,269,015	101,988,618	63,696,565	63,896,347	91,572,450	38,092,271
Total	1,023,708,312	894,367,763	610,476,953	620,694,618	413,231,359	273,673,145

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

35. Change in Contract Liabilities

Amount in NRs.

	FY 2078-79	FY 2077-78
Gross Change in Contract Liabilities:		
Change in Contract Outstanding Claim	(245,811,337)	(36,781,620)
Change in IBNR and IBNER	(97,297,207)	(16,648,391)
Change in Margin for Adverse Deviation (MAD)	(4,864,860)	(832,420)
Change in Provision for Premium Deficiency	(8,555,912)	(6,176,058)
Total Gross Change in Contract Liabilities	(356,529,316)	(60,438,488)
Change in Reinsurance Assets:		
Change in Reinsurance Assets Created on Outstanding Claim Provisions	86,810,858	34,441,504
Change in Reinsurance Assets Created on IBNR and IBNER	81,092,671	14,656,881
Change in Reinsurance Assets Created on Margin for Adverse Deviation (MAD)	4,181,964	732,844
Change in Reinsurance Assets Created on Provision for Premium Deficiency	(8,527,461)	10,588,583
Total Change in Reinsurance Assets	163,558,032	60,419,812
Net Change in Contract Liabilities	(192,971,284)	(18,676)

Portfolio-wise detail of Net Change in Contract Liabilities

Amount in NRs.

	Gross Change in Contract Liabilities		Change in Reinsurance Assets		Net Change in Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	77,316,126	(144,766,222)	(89,906,142)	132,803,309	(12,590,015)	(11,962,913)
Motor	(272,448,143)	5,288,341	99,437,904	(1,719,908)	(173,010,239)	3,568,433
Marine	(4,988,583)	21,916,716	3,388,426	(20,752,272)	(1,600,157)	1,164,444
Engineering	(83,334,990)	252,410,214	73,934,706	(235,083,698)	(9,400,284)	17,326,516
Micro	(88,532,217)	(179,603,165)	88,586,878	181,783,330	54,661	2,180,165
Aviation	506,357	1,231,887	(502,924)	(1,226,848)	3,434	5,039
Cattle and Crop	16,708,166	2,121,813	(12,684,209)	(843,859)	4,023,957	1,277,954
Miscellaneous	(1,756,034)	(19,038,072)	1,303,393	5,459,758	(452,641)	(13,578,314)
Total	(356,529,316)	(60,438,488)	163,558,032	60,419,812	(192,971,284)	(18,676)

36. Commission Expenses

Amount in NRs.

	FY 2078-79	FY 2077-78
Commission Expenses on Direct Insurance Contracts	24,073,841	20,561,077
Commission Expenses on Reinsurance Accepted	1,906,860	4,900,954
Deferred Commission Expenses	(67,358)	(3,704,912)
Total	25,913,343	21,757,118



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Portfolio-wise detail of Commission Expenses

Amount in NRs.

	Commission Expenses on Direct Insurance Contracts		Commission Expenses on Reinsurance Accepted		Deferred Commission Expenses		Commission Expense	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	3,262,882	2,832,627	44,657	52,199	(211,357)	(142,127)	3,096,183	2,742,699
Motor	4,390,411	4,240,085	1,829,728	4,799,224	1,409,585	(2,406,371)	7,629,724	6,632,937
Marine	699,052	638,411	-	-	(30,320)	45,292	668,731	683,703
Engineering	5,110,207	6,000,277	31,359	9,519	434,115	(663,200)	5,575,681	5,346,596
Micro	-	-	-	-	-	-	-	-
Aviation	-	-	-	13,073	6,536	(5,200)	6,536	7,872
Cattle and Crop	5,823,439	4,592,947	-	-	(340,074)	(1,135,128)	5,483,364	3,457,819
Miscellaneous	4,787,850	2,256,730	1,116	26,939	(1,335,842)	601,822	3,453,123	2,885,492
Total	24,073,841	20,561,077	1,906,860	4,900,954	(67,358)	(3,704,912)	25,913,343	21,757,118

37. Service Fees

Amount in NRs.

	FY 2078-79	FY 2077-78
Gross Service Fees	12,013,369	10,313,394
Reinsurer's Share of Service Fees	(7,520,491)	(6,108,190)
Total	4,492,878	4,205,204

Portfolio-wise detail of Service Fees

Amount in NRs.

	Gross Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	2,105,469.71	1,831,728.39	1,590,241.65	1,343,501.00	515,228	488,227
Motor	4,514,558.97	4,204,044.85	1,987,682.28	1,733,947.78	2,526,877	2,470,097
Marine	646,406.72	554,155.47	460,555.60	419,595.14	185,851	134,560
Engineering	2,256,040.84	1,889,746.35	1,926,887.76	1,729,143.90	329,153	160,602
Micro	22.93	329,891.72	-	75,715.07	23	254,177
Aviation	33,524.48	2,366.85	33,507.72	2,217.37	17	149
Cattle and Crop	388,229.23	334,603.35	310,583.39	268,054.68	77,646	66,549
Miscellaneous	2,069,115.90	1,166,856.97	1,211,032.77	536,014.95	858,083	630,842
Total	12,013,369	10,313,394	7,520,491	6,108,190	4,492,878	4,205,204

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

38. Employee Benefits Expenses

Amount in NRs.

	FY 2078-79	FY 2077-78
Salary	60,768,073	47,917,626
Allowance	36,812,377	29,444,720
Defined Benefit Plans:		
i) Gratuity	-	-
Defined Contribution Plans:		
i) Provident Fund	-	4,787,492
ii) Social Security Fund	12,152,280	-
Leave Encashment	5,169,389	5,822,954
Termination Benefit		
Festival Allowance	7,748,238	5,867,704
Training Expenses	1,809,042	197,266
Uniform Expenses	-	-
Medical Expenses	-	-
Staff Insurance Expenses	-	1,470,801
Staff Welfare	-	-
Bonus	1,393,305	25,379,603
Gratuity/Pension Fund	-	4,068,020
Prize & Incentive	-	-
Staff personal cost	-	-
Travel Reimbursement	13,480,447	11,462,896
Overtime Expenses	182,439	52,098
Labour Outsourcing Expence	3,538,550	5,299,056
Wages	-	-
Total	143,054,140	141,770,236

39. Depreciation & Amortization Expenses

Amount in NRs.

	FY 2078-79	FY 2077-78
Depreciation on Property, Plant and Equipment	5,526,037	4,544,777
Depreciation on Investment Properties	-	-
Amortization of Intangible Assets	402,381	402,381
Total	5,928,418	4,947,158



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

40. Impairment Losses

Amount in NRs.

	FY 2078-79	FY 2077-78
Impairment Losses on PPE, Investment Properties and Intangible Assets:		
i) Property, Plant and Equipment	-	-
ii) Investment Properties	-	-
iii) Intangible Assets	-	-
Impairment Losses on Financial Assets:		
i) Investment	-	-
ii) Loans	-	-
iii) Other Financial Assets	-	-
iv) Cash and Cash Equivalent	-	-
Impairment Losses on Other Assets:		
i) Reinsurance Assets	-	-
ii) Insurance Receivables	-	-
iii) Lease Receivables	-	-
Total	-	-

41. Other Expenses

Amount in NRs.

	FY 2078-79	FY 2077-78
Rent Expenses	13,627,967	11,409,501
Electricity and Water	2,224,572	1,956,479
Repair & Maintenance		
i) Building	256,856	183,888
ii) Vehicle	805,244	578,482
iii) Office Equipments	298,097	330,490
iv) Others	-	-
Telephone and Communication	4,897,355	4,288,441
Printing & Stationery	5,620,707	4,498,884
Office Consumable Expenses	-	-
Travelling Expenses		
i) Domestic	897,169	406,284
ii) Foreign	178,013	-
Agent Tranning	13,915	5,220
Other Agent Expenses	-	-
Insurance Premium	1,884,612	346,667
Security Expense	1,452,146	1,387,331
Legal and Consulting Expenses	1,189,600	935,759
Newspapers, Books & Periodical	51,359	48,204
Advertisement and Promotion Expenses	732,187	1,025,780
Business Promotion	6,408,065	4,898,331
Guest Entertainment Expenses	-	-
Gift & Donation	5,000	50,000

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

Amount in NRs.

Board Meeting Fees and Expenses :		
i) Meeting Allowances	460,200	458,000
ii) Other Allowances	-	-
Other Committee/Sub-Committee Expense:		
i) Meeting Allowances	168,000	119,000
ii) Other Allowances	-	-
General Meeting Expense	767,719	453,080
Audit Related Expenses		
i) Statutory Audit	250,000	200,000
ii) Tax Audit	30,000	30,000
iii) Long Form Audit Report	20,000	20,000
iv) Other Fees	-	-
v) Internal Audit	350,000	350,000
vi) Others	263,639	222,031
Bank Charges	548,431	383,029
Fee and Charges	1,050,708	916,209
Postage Charges	2,781,495	2,457,017
Foreign Exchange loss	-	756,221
Conveyance Expenses	-	70,013
Fuel expenses	7,186,040	3,651,854
Anniversary expenses	114,134	64,070
Office expenses	6,252,866	3,956,930
RI Facultative Insurance Service Fee (Reimbursement)	-	-
Crops and live stock expenses	753,487	1,438,270
Computer Expense	-	-
Research & Dev Expenses	-	-
Miscellaneous Expense	3,060,612	1,072,167
Others	-	-
VAT Expenses	1,504,890	1,184,446
Share Issue Expenses	-	793,911
Share Registration Expenses	-	-
Share Listing Expenses	1,401,139	-
Software Maintenance Expenses	1,200,000	-
Provision for Doubtful Debts	4,973,766	-
Merger Related Expenses	1,034,110	-
Other share Related Expenses	-	-
Total	74,714,099	50,945,989

42. Finance costs

Amount in NRs.

	FY 2078-79	FY 2077-78
Unwinding of discount on Provisions	-	-
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-
Interest Expense - Bonds	-	-
Interest Expense - Debentures	-	-
Interest Expense - Term Loans	-	-
Interest Expense - Lease	-	-
Interest Expense - Overdraft Loans	-	-
Total	-	-



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

43. Income Tax Expense

a) Income tax expense

Amount in NRs.

	FY 2078-79	FY 2077-78
Current Tax:		
i) Income Tax Expenses for the Year	13,588,545	72,162,949
ii) Income Tax Relating to Prior Periods	-	-
Deferred Tax For The Year:		
i) Originating and reversal of temporary differences	(3,835,267)	(3,113,713)
ii) Changes in tax rate	-	-
iii) Recognition of previously unrecognised tax losses	-	-
iv) Write-down or reversal	-	-
Total	9,753,278	69,049,236

b) Reconciliation of Taxable Profit & Accounting Profit

Amount in NRs.

	FY 2078-79	FY 2077-78
Accounting Profit Before Tax	19,318,134	228,416,428
Applicable Tax Rate	30%	30%
Tax at the applicable rate on Accounting Profit	5,795,440	68,524,928
Add: Tax effect of expenses that are not deductible for tax purpose		
i) Repair and Maintenance	-	20,703
ii) Depreciation	(419,589)	(467,485)
iii) Business Promotion and other non deductible expenses	-	90,000
iv) Provision for losses	10,553,583	3,101,161
v) Provision for Leave Encashment	647,590	390,068
vi) Gratuity	-	(17,545)
vi) Donation	1,500	15,000
vii) Share Related Expenses	420,342	-
Less: Tax effect on exempt income and additional deduction	-	-
-	-	-
-	-	-
Less: Adjustments to Current Tax for Prior Periods	-	-
-	-	-
-	-	-
Add/ (Less): Others		
i) Unexpired Risk Reserve of Marine Insurance	1,061,977	844,051
ii) Dividend income as Final Withholding Income	(864,275)	(246,934)
iii) Gain on sale of assets	1,526,652	(255,135)
iv) Investment Provision Written Back	(3,101,161)	(5,152,576)
iv) Difference in GAAP and NFRS Profit before Tax	(2,033,515)	5,316,712
Income Tax Expense	13,588,545	72,162,949
Effective Tax Rate	70.34%	31.59%

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

44 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended 32 Ashad 2079 (16 July 2022) the company has recognised Rs. 12,152,280.00 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out.

c) Total Expenses Recognised in the Statement of Profit or Loss

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	1,061,451.00	818,379.00	-	-
Past service cost	-	-	-	-
Net interest cost :				
a. Interest expense on defined benefit obligation (DBO)	536,501.00	413,814.00	-	-
b. Interest (income) on plan assets	-	-	-	-
Net Actuarial Losses/(Gains)	(179,460.00)	1,858,235.00	-	-
Defined benefit cost included in Statement of Profit or Loss	1,418,492.00	3,090,428.00	-	-

d) Remeasurement effects recognised in Statement of Other Comprehensive Income (OCI)

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	-	-	-	-
b. Actuarial (gain)/ loss due to experience on DBO	-	-	-	-
c. Return on plan assets (greater)/ less than discount rate	-	-	-	-
Total actuarial (gain)/ loss included in OCI	-	-	-	-

e) Total cost recognised in Comprehensive Income

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	1,418,492.00	3,090,428.00	-	-
Remeasurements effects recognised in OCI	-	-	-	-
Total cost recognised in Comprehensive Income	1,418,492.00	3,090,428.00	-	-



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

f) Change in Defined Benefit Obligation

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	10,625,956.00	8,192,611.00	-	-
Service cost	1,061,451.00	818,379.00	-	-
Interest cost	536,501.00	413,814.00	-	-
Benefit payments from plan assets	-	-	-	-
Actuarial (gain)/ loss - financial assumptions	(179,460.00)	1,858,235.00	-	-
Actuarial (gain)/ Loss - experience	-	-	-	-
Benefits Paid	(838,169.00)	(657,083.00)	-	-
Defined Benefit Obligation As At Year End	11,206,279.00	10,625,956.00	-	-

g) Change in Fair Value Of Plan Assets

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer contributions	-	-	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	-	-	-
Fair value of Plan Assets At End of Year	-	-	-	-

h) Net Defined Benefit Asset/(Liability)

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	11,206,279.00	10,625,956.00	-	-
Fair Value of Plan Assets	-	-	-	-
(Surplus)/Deficit Recognised in Statement of Financial Position	11,206,279.00	10,625,956.00	-	-

i) Expected Company Contributions for the Next Year

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	-	-	-	-
(Surplus)/Deficit Recognised in Statement of Financial Position	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

j) Reconciliation of amounts in Statement of Financial Position

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	10,625,956.00	8,192,611.00	-	-
Defined benefit cost included in Statement of Profit or Loss	1,418,492.00	3,090,428.00	-	-
Total remeasurements included in OCI	-	-	-	-
Acquisition/ divestment	-	-	-	-
Employer contributions	-	-	-	-
Benefits Paid	(838,169.00)	(657,083.00)	-	-
Net defined benefit liability/(asset)	11,206,279.00	10,625,956.00	-	-

k) Reconciliation of Statement of Other Comprehensive Income

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	-	-	-	-
Total remeasurements included in OCI	-	-	-	-
Cumulative OCI - (Income)/Loss	-	-	-	-

l) Current/Non - Current Liability

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	2,210,558.00	853,325.00	-	-
Non - Current Liability	8,995,721.00	9,772,631.00	-	-
Total	11,206,279.00	10,625,956.00	-	-

m) Expected Future Benefit Payments

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	-	-	-	-
Between 1-2 years	-	-	-	-
Between 2-5 years	-	-	-	-
From 6 to 10	-	-	-	-
Total	-	-	-	-



NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

n) Plan assets

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
	(% Invested)	(% Invested)	(% Invested)	(% Invested)
Government Securities (Central and State)	-	-	-	-
Corporate Bonds (including Public Sector bonds)	-	-	-	-
Mutual Funds	-	-	-	-
Deposits	-	-	-	-
Cash and bank balances	-	-	-	-
Others (to be Specified)	-	-	-	-
Total	-	-	-	-

o) Sensitivity Analysis

Amount in NRs.

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	-	-	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	-	-	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	-	-	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	-	-	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate	-	-	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate	-	-	-	-
Note : Sensitivity analysis is required for Post Employment Benefit as per NAS-19 and not for leave encashment liability which falls under other long term benefits category				

Note: Sensitivity analysis is required for Post Employment Benefit as per NAS-19 and not for leave encashment liability which falls under other long term benefits category.

p) Assumptions

Amount in NRs.

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	9.00%	
Escalation Rate (Rate of Increase in Compensation Levels)	5.00%	
Attrition Rate (Employee Turnover)	8.05%	

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

45 Insurance Risk

Insurance risk includes the risk of incurring higher claims costs than expected owing to the random nature of claims, frequency and severity and the risk of change in the legal or economic conditions of insurance or reinsurance cover. This may result in the insurer having either received too little premium for the risks it has agreed to underwrite and hence has not enough funds to invest and pay claims, or that claims are in excess of those expected.

The Company seeks to minimise insurance risk through a formalised reinsurance arrangement with an appropriate mix and spread of business between classes of business based on its overall strategy. This is complemented by observing formalised risk management policies.

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

a) Product development

The Company principally issues the following types of Non-Life Insurance contracts:

- Fire
- Motor
- Marine
- Engineering
- Micro
- Aviation
- Cattle and Crop
- Miscellaneous

The significant risks arising under the Non-Life Insurance portfolio emanates from changes in the climate leading to natural disasters, behavioral trends of people due to changing life styles, the steady escalation of costs in respect of spares in the auto industries.

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

Furthermore, strict claim review policies to assess all new and ongoing claims, regular detailed review of claims handling procedures 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 can negatively impact the business.

b) Pricing:

The pricing of an insurance product involves the estimation of claims, operational and financing costs and the income arising from investing the premium received. The pricing process typically comprises collecting data on the underlying risks to be covered, determining the pricing assumptions and the base rate, setting the final premium rate, and monitoring the review of the appropriateness of pricing.

The Company collects adequate data to validate the reasonableness of the underlying assumptions used for pricing. The base rate represents the amount required to meet the value of anticipated benefits, expenses, and margins for risks and profit. Data primarily relates to the company's own historical experience and that of the industry where relevant. These may be supplemented by other internal and external data, and could include trends observed in claims costs and expenses.

Pricing is done by modelling all identified risks, using appropriate methodologies depending on the complexity of the risks and available data. Adequate buffers are kept in the premiums to cushion against the risk that actual experience may turn out to be worse than expected.



c) **Underwriting:**

The Company's underwriting process is governed by the by the internal underwriting procedures. Some of the actions undertaken to mitigate underwriting risks are detailed below:

- i) Investments are made on the training and development of underwriting and claims management staff, including those attached to the distribution network.
- ii) Application of Four-Eye principle on underwriting process.
- iii) Pre-underwriting inspections are made on new business over a predetermined threshold to evaluate risk prior to acceptance
- iv) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- v) Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers

d) **Reinsurance:**

The Company purchases reinsurance as part of its risks mitigation programme. Premium ceded to the reinsurers is in accordance with the terms of the programmes already agreed based on the risks written by the insurance companies. Recoveries from reinsurers on claims are based on the cession made in respect of each risk and is estimated in a manner consistent with the outstanding claims provisions made for the loss. Although we mitigate our exposures through prudent reinsurance arrangements, the obligation to meet claims emanating from policy holders rests with the Company. Default of reinsurers does not negate this obligation and in that respect the Company carries a credit risk up to the extent ceded to each reinsurer.

e) **Claims handling:**

Some of the actions undertaken to mitigate claims risks is detailed below:

- i) Claims are assessed immediately.
- ii) Assessments are carried out by in-house as well as independent assessors / loss adjustors working throughout.
- iii) The service of a qualified independent actuary is obtained annually to assess the adequacy of reserves made in relation to Incurred But Not Reported (IBNR) and
- iv) Incurred But Not Enough Reported (IBNER) claims.
- v) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- vi) Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers

f) **Reserving**

Insurance Contract Liabilities are created to cover this risk based on the actuarial valuation report.

The table below sets out the concentration of risk associated with above mentioned products. Risk as at year end has been measured as insurance contract liabilities and disclosed as below:

Amount in NRs.

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Fire	395,548,617	325,324,176	70,224,442	464,930,527	408,646,134	56,284,393
Motor	618,164,881	258,552,822	359,612,059	344,145,689	149,520,578	194,625,111
Marine	67,998,462	41,661,094	26,337,368	60,850,559	42,217,810	18,632,749
Engineering	483,112,985	425,219,957	57,893,028	372,403,590	332,338,378	40,065,213
Micro	270,372,303	270,370,434	1,869	198,333,525	185,569,309	12,764,216
Aviation	3,134,280	3,130,377	3,903	1,071,646	1,058,120	13,526
Cattle and Crop	34,248,805	27,502,144	6,746,661	50,411,518	39,762,383	10,649,135
Miscellaneous	167,196,875	101,509,766	65,687,109	121,847,072	63,244,225	58,602,847
Total	2,039,777,207	1,453,270,769	586,506,438	1,613,994,126	1,222,356,937	391,637,189

46 Fair Value Measurements

(i) Financial Instruments by Category & Hierarchy

This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are (a) recognised and measured at fair value and (b) measured at Amortised Cost and for which Fair Values are disclosed in the Financial Statements.

To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS.

Amount in NRs.

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments	1	-	198,324,086	-	-	212,962,475	-
ii) Investment in Mutual Funds	1	-	13,944,600	-	-	21,096,576	-
iii) Investment in Preference Shares of Bank and Financial Institutions		-	-	-	-	-	-
iv) Investment in Debentures		-	-	124,487,641	-	-	86,442,648
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		-	-	-	-	-	-
vi) Fixed Deposits		-	-	1,398,436,447	-	-	1,195,881,703
vii) Unquoted Shares	3	-	1,195,000	-	-	1,320,000	-
Loans		-	-	1,685,472	-	-	1,881,315
Other Financial Assets		-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-
Total Financial Assets		-	213,463,686	1,524,609,560	-	235,379,050	1,284,205,666
Loans and Borrowings		-	-	-	-	-	-
Other Financial Liabilities		-	-	-	-	-	-
Total Financial Liabilities		-	-	-	-	-	-



Level 1: Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

Level 2: Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of 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.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

(ii) Valuation Technique Used to Determine Fair Value

- a) Use of quoted market prices or dealer quotes for similar instruments
- b) Fair Value of remaining financial instruments is determined using discounted cash flow analysis

(iii) Valuation Process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes. Discussion on valuation processes and results are held at least once in a year.

The main level 3 inputs are derived and evaluated as follows:

- a) Discount rate is arrived at considering the internal and external factors.
- b) Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material

(iv) Fair Value of Financial Assets and Liabilities Measured at Amortised Cost

Amount in NRs.

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	124,487,641	124,487,641	86,442,648	86,442,648
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	1,398,436,447	1,398,436,447	1,195,881,703	1,195,881,703
Loans				
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	1,685,472	1,685,472	1,881,315	1,881,315
Other Financial Assets	-	-	-	-
Total Financial Assets at Amortised Cost	1,524,609,560	1,524,609,560	1,284,205,666	1,284,205,666
Loans and Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities at Amortised Cost	-	-	-	-

The fair values of the above financial instruments measured at amortised cost are calculated based on cash flows discounted using current discount rate.

The carrying amounts of cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

47. Financial Risk Management

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of third parties to meet their payment obligations to the Company. Thus, for an insurance contract, credit risk includes the risk that an insurer incurs a financial loss because a reinsurer defaults on its obligations under the reinsurance contract.

The following policies and procedures are in place to mitigate the Company's exposure to credit risk:

- a) Company has credit risk policy which sets out the assessment and determination of what constitutes credit risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's risk committee. The policy is regularly reviewed for pertinence and for changes in the risk environment.
- b) Reinsurance is placed with counterparties that have a good credit rating and concentration of risk is avoided by entering into agreement with more than one party. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment.
- c) The company deals with only creditworthy counterparties and obtains sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 2079

Amount in NRs.

Particulars	Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months	-	-	-	-
	expected credit losses	-	-	-	-
		-	-	-	-
		-	-	-	-
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time	-	-	-	-
	expected credit losses	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 2077

Amount in NRs.

Particulars	Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months	-	-	-	-
	expected credit losses	-	-	-	-
		-	-	-	-
		-	-	-	-
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time	-	-	-	-
	expected credit losses	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-



Reconciliation of Loss Allowance Provision

Amount in NRs.

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh 2078	-	-	-
Changes in loss allowances	-	-	-
Write-offs	-	-	-
Recoveries	-	-	-
Loss Allowance on Ashadh 2079	-	-	-

ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. In respect of catastrophic events there is also a liquidity risk associated with the timing differences between gross cash out-flows and expected reinsurance recoveries.

Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

Amount in NRs.

Particulars	Current Year		Previous Year	
	< 1 Year	> 1 Year	< 1 Year	> 1 Year
Loans and Borrowings				
Other Financial Liabilities				
Total Financial Liabilities	-	-	-	-

iii) Market Risk

a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. The Company does not maintain foreign currency denominated assets in its investment portfolios and as such is not exposed to foreign exchange risk related to investments.

The Company has no significant concentration of currency risk. The amount with reinsurer is settled in Nepali Rupee.

b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The major interest rate risk that the Company is exposed to is the discount rate for determining insurance liabilities.

b2) Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*		
Interest Rate - Decrease By 1%*		

* Holding all other Variable Constant

c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through OCI.

c2) Sensitivity

The table below summarises the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/ decreased by 1% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Current Year
Interest Rate - Increase By 1%*	
Interest Rate - Decrease By 1%*	

* Other components of equity would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through other comprehensive income.

48. Operation Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes, including the use of internal audit. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

49. Capital Management

The Company's objectives when managing Capital are to:

- a) Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b) Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Regulatory minimum paid up capital

Non-Life insurance companies were required by the Directive issued by Beema Samiti to attain a stipulated minimum paid up capital of NPR 1 billion by mid-July 2018. As on the reporting date, the company's paid up capital is NPR 1,254,620,664.00



Dividend

Amount in NRs.

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final dividend recognised for the year ended Ashadh 31 2078 of NPR 74,753,962.00 (Dividend of year ended Ashadh 31 2078)	74,753,962	-
Total	74,753,962	-
(ii) Dividends not recognised at the end of the reporting period		
There is no any proposed dividend for FY 2078/79		
a) Bonus Shares	-	71,016,264
B) Cash Dividend (Dividend Distribution Tax)	-	3,737,698
Total	-	74,753,962

50. Earnings Per Share

a) Basic Earning Per Share

Amount in NRs.

Total	Current Year	Previous Year
Profit For the Year	9,564,856	159,367,192
Less : Dividend on Preference shares	-	-
Adjusted profit attributable to ordinary share holders	9,564,856	159,367,192
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	11,978,076	10,976,114
Basic Earnings Per Share	0.80	14.52

b) Diluted Earning Per Share

Amount in NRs.

Particulars	Current Year	Previous Year
Adjusted profit attributable to ordinary share holders	9,564,856	159,367,192
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	9,564,856	159,367,192
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	11,978,076	10,976,114
Adjustments for calculation of Diluted Earning per Share:		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	11,978,076	10,976,114
Nominal Value of Equity Shares	100	100
Diluted Earnings Per Share	0.80	14.52

Weighted average number of shares

Particulars	Current Year	Previous Year
Issued ordinary shares as at 1 Shrawan	11,836,044	10,959,300
Shares issued during the year	142,032	16,814
Total	11,978,076	10,976,114

51. Segmental Information

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- i) Fire
- ii) Motor
- iii) Marine
- iv) Engineering
- v) Micro
- vi) Aviation
- vii) Cattle and Crop
- viii) Miscellaneous

a) Segmental Information for the year ended Ashadh 32 2079

Amount in NRs.

Particulars	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	202,612,754	449,884,848	62,481,353	198,229,679	16,495,733	783,457	38,277,470	163,317,822	-	1,132,083,116
Premiums Ceded	(152,439,982)	(189,173,888)	(50,000,702)	(173,741,902)	(3,785,754)	(775,591)	(30,634,368)	(84,141,129)	-	(684,693,316)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Earned Premiums	50,172,773	260,710,959	12,480,650	24,487,777	12,709,979	7,866	7,643,102	79,176,693	-	447,389,799
Commission Income	40,647,294	48,371,597	8,503,786	32,789,906	-	20,023	5,217,079	25,188,766	-	160,738,452
Investment Income	24,892,159.93	55,270,980.45	7,676,199.01	24,353,673.59	2,026,597.07	96,252.23	4,702,610.72	20,064,548.00	-	139,083,021
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/ (Losses)	709,424.48	1,575,218.33	218,771.03	694,077.66	577,578.5	2,743.18	134,024.01	571,837.94	-	3,963,854
Other Income	22,988,868.60	51,044,879.62	7,089,265.50	22,491,555.73	1,871,640.46	88,892.64	4,343,042.16	18,530,383.02	-	128,448,528
Total Segmental Income	139,410,519	416,573,635	35,968,672	104,816,990	16,665,974	215,777	22,039,858	143,532,228	-	879,623,654
Expenses:										
Gross Claims Paid	209,471,444	333,717,799	28,690,661	262,675,563	29,843	-	33,853,988	155,269,015	-	1,023,708,312
Claims Ceded	(173,340,669)	(97,161,057)	(22,415,802)	(223,198,031)	-	-	(26,664,830)	(63,696,565)	-	(610,476,953)
Gross Change in Contract Liabilities	(77,316,126)	272,448,143	4,988,583	83,334,990	88,532,217	(506,357)	(16,708,166)	1,756,034	-	356,529,316
Change in Contract Liabilities Ceded to Reinsurers	89,906,142	(99,437,904)	(3,388,426)	(73,934,706)	(88,586,878)	502,924	12,684,209	(1,303,393)	-	(163,558,032)
Net Claims Paid	44,720,790	409,566,981	7,875,016	48,877,816	(24,818)	(3,434)	3,165,201	92,025,091	-	606,202,643
Commission Expenses	3,096,183	7,623,724	668,731	5,575,681	-	6,536	5,483,364	3,453,123	-	25,913,343
Service Fees	515,228	2,526,877	185,851	329,153	23	17	77,646	858,083	-	4,492,878
Employee Benefits Expenses	23,042,596.10	51,164,177.08	7,105,833.88	22,544,120.95	1,876,014.69	89,100.39	4,353,192.32	18,573,690.55	-	128,748,726
Depreciation and Amortization Expenses	954,926.12	2,120,334.39	294,478.38	934,268.42	77,745.38	3,692.48	180,404.02	769,726.73	-	5,335,576
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Expenses	12,034,652.12	26,721,948.76	3,711,224.14	11,774,309.27	979,802.11	46,535.22	2,273,578.68	9,700,638.91	-	67,242,689
Finance Cost	-	-	-	-	-	-	-	-	-	-
Total Segmental Expenses	84,364,376	499,730,042	19,841,135	90,035,348	2,908,767	142,448	15,533,386	125,380,354	-	837,935,855
Total Segmental Results	55,046,144	(82,756,407)	16,127,537	14,781,642	13,757,207	73,329	6,506,473	18,151,874	-	41,687,800
Segment Assets	714,623,348	1,586,761,986	220,374,249	699,164,067	58,181,114	2,763,283	135,006,180	576,028,537	-	3,992,902,764
Segment Liabilities	403,490,773	895,917,858	124,427,751	394,762,150	32,850,232	1,560,206	76,227,215	325,237,344	-	2,254,473,528

b) Segmental Information for the year ended Ashadh 31 2078

Amount in NRs.

Particulars	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	161,554,239	367,969,471	48,947,408	170,681,595	29,726,188	294,517	21,017,765	163,514,612	-	963,705,295
Premiums Ceded	(112,732,936)	(133,280,913)	(41,363,917)	(144,166,998)	(8,928,497)	(275,305)	(16,930,815)	(102,318,750)	-	(559,998,130)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Earned Premiums	48,821,303	234,688,558	7,583,492	26,514,597	20,797,691	19,212	4,086,950	61,195,863	-	403,707,666
Commission Income	34,637,560	37,293,586	8,264,045	23,333,417	-	49,607	3,358,144	23,008,480	-	129,944,840
Investment Income	19,025,474	43,334,014	5,764,303	20,100,359	3,500,712	34,684	2,475,162	19,256,338	-	113,491,047
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/ (Losses)	11,861,970	27,017,818	3,593,918	12,532,138	2,182,618	21,625	1,543,210	12,005,909	-	70,759,206
Other Income	-	-	-	-	-	-	-	-	-	-
Total Segmental Income	114,346,308	342,333,976	25,205,758	82,480,511	26,481,020	125,128	11,463,467	115,466,589	-	717,902,758
Expenses:										
Gross Claims Paid	140,564,402	175,287,775	17,801,509	332,250,898	109,225,000	-	17,249,561	101,988,618	-	894,367,763
Claims Ceded	(126,985,137)	(45,137,674)	(14,961,104)	(295,298,395)	(60,616,313)	-	(13,799,649)	(63,896,347)	-	(620,694,618)
Gross Change in Contract Liabilities	144,766,222	(5,288,341)	(21,916,716)	(252,410,214)	179,603,165	(1,231,887)	(2,121,813)	19,038,072	-	60,438,488
Change in Contract Liabilities Ceded to Reinsurers	(132,803,309)	1,719,908	20,752,272	235,083,698	(181,783,330)	1,226,848	843,859	(5,459,758)	-	(60,419,812)
Net Claims Paid	25,542,178	126,581,668	1,675,961	19,625,988	46,428,522	(5,039)	2,171,958	51,670,585	-	273,691,821
Commission Expenses	2,742,699	6,632,937	683,703	5,346,596	-	7872	3,457,819	2,885,492	-	21,757,118
Service Fees	488,227	2,470,097	134,560	160,602	254,177	149	66,549	630,842	-	4,205,204
Employee Benefits Expenses	21,389,541	48,718,610	6,480,564	22,597,989	3,935,703	38,994	2,782,721	21,649,091	-	127,593,212
Depreciation and Amortization Expenses	746,401	1,700,065	226,143	788,570	137,339	1,361	97,105	755,458	-	4,452,442
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Expenses	7,686,460	17,507,326	2,328,830	8,120,724	1,414,319	14,013	999,987	7,779,731	-	45,851,390
Finance Cost	-	-	-	-	-	-	-	-	-	-
Total Segmental Expenses	58,595,507	203,610,704	11,529,761	56,640,469	52,170,059	57,350	9,576,139	85,371,199	-	477,551,187
Total Segmental Results	55,750,802	138,723,272	13,675,997	25,840,042	(25,689,038)	67,778	1,887,328	30,095,390	-	240,351,570
Segment Assets	616,471,015	1,404,126,034	186,777,262	651,299,878	113,431,459	1,123,842	80,201,195	623,951,556	-	3,677,382,241
Segment Liabilities	321,877,235	733,134,559	97,521,777	340,062,386	59,225,825	586,790	41,875,349	325,783,041	-	1,920,066,960



c) Reconciliation of Segmental Profit with Statement of Profit or Loss

Amount in NRs.

Particulars	Current Year	Previous Year
Segmental Profit	41,687,800	240,351,570
Less: Depreciation and Amortization	(592,842)	(494,716)
Less: Non-cash expenses other than Depreciation and Amortization	-	-
Less: Unallocable Corporate Expenditures	(21,776,824)	(19,271,622)
Add: Unallocable Other Income	-	7,831,195
Less: Finance Cost	-	-
Profit Before Tax	19,318,134	228,416,428

d) Reconciliation of Assets

Amount in NRs.

Particulars	Current Year	Previous Year
Segment Assets	3,992,902,764	3,677,382,241
Intangible Assets	-	-
Property, Plant and Equipment	-	-
Investment Properties	-	-
Deferred Tax Assets	-	-
Investments	-	-
Loans	-	-
Current Tax Assets (Net)	-	-
Other Assets	-	-
Total Assets	3,992,902,764	3,677,382,241

e) Reconciliation of Liabilities

Amount in NRs.

Particulars	Current Year	Previous Year
Segment Liabilities	2,254,473,528	1,920,066,960
Provisions	-	-
Deferred Tax Liabilities	-	-
Current Tax Liabilities (Net)	-	-
Other Financial Liabilities	-	-
Other Liabilities	-	-
Total Liabilities	2,254,473,528	1,920,066,960

NOTES TO THE FINANCIAL STATEMENTS

As at 32 Ashad 2079

52. Related Party Disclosure

(a) Identify Related Parties

Holding Company:

Subsidiaries:

Associates:

Fellow Subsidiaries:

(b) Key Management Personnel:

Key Management Personnel on Financial Approval Date

Name of key management personnel	Position
Mr. Mahendra Krishna Shrestha	Chairman
Mr. Bhubal Rai	Director
Mr. Ram Prasad Khanal	Director
Mr. Hem Raj Thapa	Director
Mr. Vijit Krishna Shrestha	Director
Mr. Ajaya Ratna Sthapit	Director
Mr. Vijaya Bahadur Shah	CEO

Key Management Personnel During the Fiscal Year

Name of key management personnel	Position
Mr. Rajiv Sapkota	Chairman
Mr. Bhubal Rai	Director
Mr. Ram Prasad Khanal	Director
Mr. Hem Raj Thapa	Director
Ms. Anjila Bista Giri	Director
Ms. Samjhana Sharma	Independent Director
Mr. Kamal Gautam	CEO

Payment to Chief Executive Officer (CEO)

Amount in NRs.

Particulars	Current Year	Previous Year
Annual salary and allowances	5,776,000.00	4,500,032.26
Performance based allowances	-	-
i) Employee Bonus	1,406,827.86	1,759,689.46
ii) Benefits as per prevailing provisions	-	-
iii) Pay Against Leave	120,000.00	97,500.00
iv) Incentives	-	-
Insurance related benefits		
i) Life Insurance	-	-
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	12,000.00	12,000.00
Total	7,314,827.86	6,369,221.72



(c) Related Party Transactions:

1. For the purpose of depositing insurance premiums, the company has maintained a current account with Laxmi Bank Limited. The available balance in the account at the year end 16 July, 2022 was NPR 55,683,726.00
2. During the fiscal year, Laxmi Bank Limited purchased land and buildings that were jointly owned by businesses including Everest Insurance Company Limited with the highest bid of NPR 150,000,000 (15 Crores NPR). The building was built on land with the kitta numbers 4424, 4425, 4426, 4427, 4428, and 4429. The buyer has already paid in full for the sale of the land and building during the fiscal year.

Amount in NRs.

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Premium Earned						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Commission Income						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Rental Income						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Interest Income						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Sale of Property, Plant & Equipment						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Purchase of Property, Plant & Equipment						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Premium Paid						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Commission Expenses						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Dividend						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Meeting Fees						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Allowances to Directors						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Others (to be specified)						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						

(d) Related Party Balances:

Amount in NRs.

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Receivables including Reinsurance Receivables						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Other Receivables (to be Specified)						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Payables including Reinsurance Payables						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						
Other Payables (to be Specified)						
For The Year Ended 32 Ashadh 2079						
For The Year Ended 31 Ashadh 2078						

53. Leases

(a) Leases as Lessee

(i) Operating Leases:

The company doesnot have any operating lease.

Disclosure in respect of Non-cancellable lease is as given below

Amount in NRs.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	-	-
ii) Later than 1 year and not later than 5 years	-	-
iii) Later than 5 years	-	-

(ii) Finance Lease:

The Company does not hold any asset under finance leases.

Amount in NRs.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	-	-
ii) Later than 1 year and not later than 5 years	-	-
iii) Later than 5 years	-	-
Total Future Minimum Lease Payments	-	-
Less: Effect of Discounting	-	-
Finance lease liability recognised	-	-

(b) Leases as Lessor

(i) Operating Lease:

The Company has not leased out any space.

Disclosure in respect of Non-cancellable lease is as given below

Amount in NRs.

Future Minimum Lease Income	Current Year	Previous Year
i) Not Later than 1 year	-	-
ii) Later than 1 year and not later than 5 years	-	-
iii) Later than 5 years	-	-



(ii) Finance Lease:

The Company has not leased out any space.

Amount in NRs.

Particulars	Current Year			Previous Year		
	Gross Investment	Unearned Finance Income	Net Investment	Gross Investment	Unearned Finance Income	Net Investment
i) Not Later than 1 year	-	-	-	-	-	-
ii) Later than 1 year and not later than 5 years	-	-	-	-	-	-
iii) Later than 5 years	-	-	-	-	-	-
Total	-	-	-	-	-	-

54. Capital Commitments

Estimated amount of contracts remaining to be executed and not provided for

Amount in NRs.

Particulars	Current Year	Previous Year
Intangible Assets	-	-
Property, Plant and Equipment	-	-
Investment Properties	-	-
Total	-	-

55. Contingent Liabilities

Amount in NRs.

Particulars	Current Year	Previous Year
Claims against Company not acknowledged as debts	-	-
a) Income Tax	102,036,544	83,606,850
b) Indirect Taxes	19,337,863	19,337,863
Total	121,374,407	102,944,713

56. Events occurring after Balance Sheet Date

None

57. Assets Pledged as Security (only if pledged)

The carrying amount of assets pledged as security are:

Amount in NRs.

Particulars	Current Year	Previous Year
Reinsurance Receivables	-	-
Investments in equity	-	-
Fixed Deposits	-	-
Property, plant and equipment	-	-
Others (to be Specified)	-	-
Total	-	-

58. Miscellaneous

(i) All amounts are in Nepalese Rupees unless otherwise stated.

(ii) All figures are in the Nearest Rupee & Rounded off.

Annexure II Minimum Disclosure

As at 32 Ashad 2079

Information related to Non Life Insurer

a) **Date of establishment**

Everest Insurance Company Limited (EIC) was a public limited company, established on 2048/08/17 (3 Dec 1991) from company registrar office, Kathmandu. The company has now been merged with Himalayan General Insurance Company Limited and has started a joint operation since 17 July 2022 in name of Himalayan Everest Insurance Limited.

b) **Insurer licence date**

Everest Insurance Company Limited (EIC) obtained the license from Beema Samiti on 2051/02/17 (31 May 1994) and finally got approval from Beema Samiti to carry on business from the same date. The company has now been merged with Himalayan General Insurance Company Limited and has started a joint operation since 17 July 2022 in name of Himalayan Everest Insurance Limited.

c) **Insurance business type, nature**

The principal activity of the Insurance is to issue Non - Life Insurance contract to the general public.

There are no holding in subsidiary and associates.

d) **Date of commencement of business**

Everest Insurance Company Limited (EIC) finally started its commercial operation from 2051/04/07 (22 July 1994).



Annexure III Major Financial Indicators

As at 32 Ashad 2079

Amount in NRs.

S.N.	Particular	Indicators	Fiscal Year			
			FY 2078/079	FY 2077/078	FY 2076/077	FY 2075/076
1	Net worth	NRs.	1,738,429,235.64	1,757,315,280.20	1,596,804,603.56	1,313,977,768.07
2	Number of Shares	Number	12,546,207	11,836,044	10,959,300	10,429,481
3	Book value per shares	NRs.	138.56	148.47	145.70	125.99
4	Net Profit	NRs.	9,564,856.18	159,367,192.11	189,208,571.71	62,871,034.01
5	Earning per Shares (EPS)	NRs.	0.80	14.52	17.38	22.91
6	Dividend per Shares (DPS)	NRs.	-	6.32	8.42	-
7	Market Price per Shares (MPPS)	NRs.	500.00	749.00	412.00	365.00
8	Price/Earning Ratio	Ratio	626.15	51.59	23.71	15.93
9	Return on Equity	%	0.55%	9.07%	11.85%	4.78%
10	Return on Investment	%	0.76%	13.46%	17.26%	6.03%
11	Loss Ratio {(Claim Paid + change in reserve)/ (Net Written Premium)}	%	135.50%	67.79%	46.58%	59.63%
12	Expense Ratio (Underwriting Expense including Commission/Net % Written Premium)	%	6.80%	6.43%	7.30%	12.76%
13	Combined Ratio (Loss Ratio + Expense Ratio)	%	142.29%	74.23%	53.89%	72.40%
14	Net Insurance Premium/ Gross Insurance Premium	%	39.52%	42.03%	37.67%	46.05%
15	Net Profit/ Gross Insurance Premium	%	0.84%	16.59%	16.83%	13.06%
16	Gross Insurance Premium/ Total Assets	%	28.35%	26.12%	33.99%	15.27%
17	Investment & loan income/ Total investment & loan amount	%	8.23%	12.13%	10.90%	7.97%
18	Reinsurance commission/ Gross Reinsurance Premium	%	23.48%	23.34%	15.11%	42.80%
19	Management expenses/ Gross Insurance Premium	%	19.76%	20.58%	18.03%	34.12%
20	Agent Related Expenses/ Gross Insurance Premium	%	2.29%	2.27%	2.40%	5.09%
21	Number of Agents	Numbers	140.00	127.00	78.00	210.00
22	Number of Branch and Sub-Branch	Numbers	40.00	34.00	31.00	31.00
23	Number of Employees	Numbers	215.00	193.00	171.00	189.00
24	Employee expenses/ Management expenses	%	63.95%	71.72%	70.95%	67.29%
25	Employee expenses/ Employee numbers	NRs.	665,368.09	734,560.81	841,119.14	584,607.61
26	Outstanding Claim Expenses/ Claim Paid (Net)	%	41.62%	34.08%	46.09%	82.13%
27	Outstanding Claim Expenses/ Number of Claim Paid (Net)	%	39,685.69	15,866.89	21,347.73	32,971.25
28	Total Number of Existing Insurance Policies	Numbers	118,427.00	101,504.00	79,502.00	90,456.00
29	Renewed Insurance Policy/ Total Insurance Policies last year	%	12.58%	15.00%	0.13%	0.11%
30	Number of Claim Insurance Policies/ Total Number of Policy Outstanding	%	5.52%	8.56%	3.61%	2.56%
31	Technical Provisions/ Total Equity	%	33.74%	23.36%	23.47%	29.11%

32	Gross Premium/ Owner Equity	%	65.12%	54.65%	70.42%	36.62%
33	Net Premium/ Equity	%	25.74%	22.97%	26.53%	16.87%
34	Insurable Debt/ Total Equity	%	9.93%	11.28%	10.70%	9.57%
35	Net Premium Growth Rate	%	10.82%	-4.69%	91.13%	129.68%
36	Change in Gross Written Premium	%	17.87%	-14.58%	133.65%	-20.04%
37	Cession Ratio	%	60.48%	57.97%	62.33%	53.95%
38	Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	201.92%	213.55%	380.87%	625.48%
39	Liquidity Ratio	%	172.95%	186.31%	187.42%	166.07%
40	(Unquoted Equities + Debtors)/Total Assets	%	0.58%	0.64%	0.70%	9.61%
41	Solvency Margin	Ratio	3.16	3.19	2.62	2.76
42	Change in Equity	%	-1.07%	10.05%	21.52%	226.67%

Annexure IV Details of Insured Amount

Amount in NRs.

S.N.	Insurance Types	Existing Insurance Policies Numbers		Insured Amount against Existing Insurance Policies		Insured Risk Ceded to Re-Insurer		Net Insured Risk Retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
	Fire	15,954	13,937	124,293,505,408	108,475,808,717	112,552,025,514	79,567,005,694	11,741,479,894	28,908,803,023
	Motor	81,105	70,670	34,373,727,142	26,250,925,541	12,081,163,270	10,825,881,693	22,292,563,872	15,425,043,848
	Marine	9,070	5,333	36,900,378,979	33,245,455,018	27,374,292,301	25,173,458,539	9,526,086,678	8,071,996,478
	Engineering	2,334	2,660	38,831,961,804	57,605,222,664	32,062,610,327	52,708,778,737	6,769,351,477	4,896,443,926
	Micro	-	2,298	-	1,998,900,000	-	1,998,900,000	-	-
	Aviation	2	5	182,025,000	208,565,000	181,933,988	195,383,692	91,013	13,181,308
	Cattle and Crop	2,613	2,035	799,153,073	695,247,474	639,322,458	556,197,979	159,830,615	139,049,495
	Miscellaneous	7,349	4,566	125,174,220,919	105,390,252,885	85,369,181,801	48,416,282,175	39,805,039,118	56,973,970,709
	Total	118,427	101,504	360,554,972,325	333,870,377,297	270,260,529,658	219,441,888,509	90,294,442,667	114,428,488,788



नेपाल बीमा प्राधिकरणको वित्तीय विवरण सम्बन्धि निर्देशन बमोजिम तयार पारिएको साबिक एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरण उपर स्वतन्त्र लेखापरीक्षकको प्रतिवेदन (हाल हिमालयन एभरेष्ट इन्स्योरेन्स लि. - हिमालय जेनेरल इन्स्योरेन्स कम्पनी लि. र एभरेष्ट इन्स्योरेन्स कम्पनी लि. मर्ज पश्चात)

लेखापरीक्षकको राय

हामीले एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडको नियामक निकायको निर्देशन अनुसार तयार गरिएको यसै साथ संलग्न आषाढ ३२, २०७९ को वासलात, सोहि मितिमा समाप्त भएको आर्थिक वर्षको नाफा नोक्सान हिसाव, आय व्यय हिसाव, नगद प्रवाह विवरण र इक्विटीमा भएको परिवर्तन सम्बन्धि विवरण एवं प्रमुख लेखा नीतिहरु तथा लेखासंग सम्बन्धित टिप्पणीहरुको लेखापरीक्षण सम्पन्न गरेका छौं ।

हाम्रो रायमा सबै तथ्यगत श्रोतहरुमा विहित विवरणहरुले आषाढ ३२, २०७९ को एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडको वासलातले संस्थाको वित्तीय अवस्था, नाफा नोक्सान हिसावले यसको वित्तीय कार्यसम्पादन, नगद प्रवाह विवरणले आर्थिक वर्षको नगद प्रवाहको विवरण, इक्विटीमा भएको परिवर्तन सम्बन्धि विवरणले इक्विटीमा भएको परिवर्तनको वैक्यतका बुँदा नं. (क र ख) मा उल्लेख भएका बुँदाहरुले वित्तीय विवरणमा पु-याएको असर बाहेक, नियामक निकाय (नेपाल बीमा प्राधिकरण) को विहित प्रतिवेदन सम्बन्धि निर्देशनका व्यवस्था अनुरूप समुचित तथा यथार्थ रूपमा प्रस्तुत गरेको छ ।

कैफियत सहितको रायको आधार :

हाम्रो जिम्मेवारी ती वित्तीय विवरणहरुको बारेमा राय व्यक्त गर्नु हो, जसमा हाम्रो लेखापरीक्षण कार्य आधारित रहेको छ । हामीले लेखापरीक्षण कार्य नेपाल लेखापरीक्षण गान ८०० (विशेष उद्देश्य ढाँचा अनुरूप तयार गरिएको वित्तीय विवरणहरुको लेखा परिक्षण) अनुसार सम्पन्न गरेका छौं । वित्तीय विवरणहरु सारयुक्त रूपमा गलत विवरणबाट मुक्त छन् भन्ने मतसिध आश्वस्तताको लागि ती मानहरुले हामीले नैतिक आवश्यकताहरु तथा योजना बमोजिम लेखापरीक्षण कार्य सम्पन्न गर्नु पर्ने अपेक्षा गर्दछन् ।

वित्तीय विवरणहरुमा रहेका रकमहरु र खुलासाहरुको बारेमा लेखापरीक्षण प्रमाणहरु प्राप्त गर्न लेखापरीक्षण कार्यले कार्यसम्पादन कार्यविधिहरु समावेश गर्दछ । जालसाजी वा भूलको कारणबाट वित्तीय विवरणमा हुनसक्ने सारयुक्त गलत विवरणको जोखिमको मूल्यांकन लगायत कार्यविधिको छनौट लेखापरीक्षकको निर्णयमा भर पर्दछ । ती जोखिम मूल्यांकन गर्न परिस्थिति अनुसार उपर्युक्त लेखापरीक्षण कार्यविधिहरु निर्माण गर्नका लागि संस्थाको वित्तीय विवरणको तयारी र उचित प्रस्तुति संग सम्बद्ध आन्तरिक नियन्त्रणलाई लेखापरीक्षकले विचार गर्दछ, तर संस्थाको आन्तरिक नियन्त्रणको प्रभावकारिताको बारेमा राय व्यक्त गर्ने प्रयोजनको लागि विचार गर्दैन । लेखापरीक्षणले प्रयोग भएको लेखा नीतिको उपर्युक्तता र व्यवस्थापनद्वारा गरिएको लेखापालन प्रक्षेपणको औचित्यको मूल्यांकनलाई सामेल गर्नुका साथै वित्तीय विवरणको समग्र प्रस्तुतिको मूल्यांकनलाई सामेल गरेको छ ।

हाम्रो लेखापरीक्षण रायलाई आधार प्रदान गर्नका लागि हामिले प्राप्त गरेका लेखापरीक्षण प्रमाणहरु पर्याप्त र उपयुक्त छन् भन्ने हामीलाई विश्वास छ ।


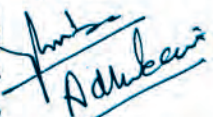
कैफियत:

निम्न लिखित कुराहरुले प्रस्तुत वित्तीय विवरणमा असर पार्ने व्यहोरा अनुरोध गर्न चाहन्छु ।

क) स्थीर सम्पत्ति अन्तर्गत रहेको निर्माणार्थिन पूँजीगत खर्च शिर्षक रु. १४,०१९,३९९/- मा समावेश मध्ये:

अ) अनुसुचि २६ "वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धि टिप्पणीहरु" को बुँदा न.२० मा उल्लेख भए बमोजिम बीमा समितित्वट स्वीकृत नलिइ तथा काठमाण्डौ महानगरपालिकावाट नवसा पास नगराई निर्माण भएको भवनको लागि गरिएको लगानी रकम रु. १२,०६६,९५५/- कम्पनीको स्वामित्वमा आउने सुनिश्चितता नभएको हुनाले यस बापत भएको खर्चलाई पूँजीगत खर्च मान्न नकिने आधार भएको देखिदैन ।

आ) अनुसुचि २६ "वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धि टिप्पणीहरु" को बुँदा न.२० तथा २१ मा उल्लेख भए बमोजिम कम्पनीको लागि SohamGeni नामक सफ्टवेयर मिति ३० जुन २०११ सम्ममा निर्माण तथा लागू गर्नको

लागि गरिएको श्री ड्रिमटेकिज सफ्टवेयर प्रा.लि., बैंगलोर, भारतलाई रु. १,९४४,४४४/- भुक्तानी भएकोमा उक्त समयभित्र उपरोक्त अनुसारको कार्य नभएको अवस्थामा उपरोक्त खर्चलाई पूँजीगत खर्चको रूपमा मान्न सकिने आधार रहेको छैन।

ख। विगत आर्थिक वर्षहरूका लेखापरीक्षण प्रतिवेदनमा रहेका कैफियतहरूले गर्दा विमकको सम्पति, दायित्व तथा इक्विटीको शुरु मौज्जातमा पनि सोही रकमले प्रभाव परेको छ।

लेखापरीक्षणका मुख्य कुराहरू (Key Audit Matters)

हाम्रो व्यावसायिक निर्णयमा प्रस्तुत वर्षको वित्तीय विवरणको लेखापरीक्षणमा देखिएका धेरै महत्वका विषयवस्तुहरू नै लेखापरीक्षणका मुख्य कुराहरू हुन्। उक्त विषयवस्तुहरू लेखापरीक्षणको प्रतिवेदनमा प्रस्तुत गर्दा शासकीय व्यवस्था प्रति जिम्मेवारी लिनेलाई सूचित गरिएको विषयवस्तुहरूमध्येबाट गरिएका छन्। वित्तीय विवरणको लेखापरीक्षण र राय व्यक्त गर्नको लागि ती कुराहरू प्रस्तुत गरिएको हुन्छ र ती कुराहरू उपर अलगगै राय व्यक्त गर्दैनौं। हाम्रो प्रतिवेदनमा जानकारी गराउनको लागि मुख्य लेखापरीक्षणका विषयवस्तुहरू नरहेको जानकारी गराउँदछौं।

अन्य विषयवस्तु:

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडले आषाढ ३२, २०७९ मा समाप्त भएको वर्षको लागि नेपाल वित्तीय विवरण प्रतिवेदन मान (Nepal Financial Reporting Standard- NFRS) बमोजिम छुट्टै एउटा वित्तीय विवरण तयार गरेको छ, जसमाथि मिति २०७९ १० २० मा एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडको शेयरधनीहरूका लागि लेखापरीक्षकको छुट्टै प्रतिवेदन जारी गरेका छौं।

वित्तीय विवरणहरू प्रति व्यवस्थापन तथा शासकीय व्यवस्था वहन गर्ने अख्तियारीको उत्तरदायित्व:

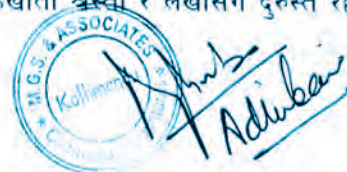
नियामक निकाय (नेपाल बीमा प्रधिकरण) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्था अनुसार वित्तीय विवरणहरू तयार गर्न र उचित प्रस्तुती गर्नका लागि एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेडको व्यवस्थापन जिम्मेवार छ र व्यवस्थापनले निर्धारण गरे बमोजिम वित्तीय विवरण तयार गर्दा जालसाजी वा भूलचूक जुनसुकै कारणबाट भएपनि हुनसक्ने मिथ्यावर्णबाट वित्तीय विवरणहरू मुक्त हुने गरी तयार गर्न सक्षम हुनु आवश्यक छ।

लेखापालनको आधार:

हाम्रो रायलाई परिमार्जन नगरी लेखापालनको आधार वर्णन गर्ने वित्तीय विवरणको अनुसूची २५ को टिप्पणी १ को सम्बन्धमा हामी ध्यानाकर्षण गर्दछौं। वित्तीय विवरणहरू नियामक निकाय (विमा समिती) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्था पुरा गर्न एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड लाई सहयोग गर्न तयार गरिएका छन्। परिणाम स्वरुप वित्तीय विवरणहरू अन्य उद्देश्यको लागि उपयुक्त नहुन सक्दछन्।

अन्य ऐन तथा नियमहरूको पालना उपर प्रतिवेदन:

- हामिलाई उपलब्ध सूचना तथा जानकारी अनुशार र हाम्रो लेखापरीक्षणको आधारमा कम्पनी ऐन २०६३ को दफा ११५(३) मा उल्लेख भएका व्यवस्थाहरूको सम्बन्धमा निम्न अनुशार प्रतिवेदन पेश गर्दछौं :
- हामीलाई लेखापरीक्षण सम्पन्न गर्न आवश्यक सूचना तथा स्पष्टीकरण उपलब्ध भयो।
 - कम्पनी ऐन अनुरूप कम्पनीले आफ्ना कारेवारको स्थिति स्पष्ट हुनेगरी लेखा राखेको पाईयो।
 - यो प्रतिवेदनसंग सम्बन्धित संलग्न वासलान्त, आय विवरण, नगद प्रवाह विवरण र संलग्न अनुसूचिहरू प्रचलित कानून अनुसार तयार गरिनका साथै कम्पनीले राखेको हिसाव किताव, वहिखाता श्रेस्ता र लेखासंग दुरुस्त रहेका छन्।



४. हामीले प्राप्त गरेको सूचना, स्पष्टिकरण तथा कम्पनीको हिसावकितावको परिक्षणबाट कम्पनीका संचालक र्सामित या प्रतिनिधि वा कुनै कर्मचारीले प्रचलित कानुन विरुद्ध कामकाज गरेको वा कम्पनीलाई हानी-नोक्सानी गरे वा गराएको हाम्रो जानकारीमा आएन् ।
५. कम्पनीमा लेखासम्बन्धी सारभूत असर पार्ने कुनै जालसाभी गरेको जानकारीमा आएन् ।
६. कम्पनीको वित्तीय विवरणमा सारभूत असर नपर्ने तर आन्तरिक नियन्त्रण तथा लेखाप्रणालीमा रहेका कर्म कमजोरी लगायतका लेखापरिक्षणको सिलसलामा जानकारीमा आएका सुधार गर्नुपर्ने विषयहरुका बारेमा सुझाव सहितको व्यवस्थापन पत्र छुट्टै पेश गरेका छौं ।

मिति : २०७९।१०।२०
स्थान : काठमाडौं


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साम्भेदार

UDIN: 230207CA004522M1nx



एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

३२ आषाढ २०७९ को वासलात

रकम (रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
श्रोत				
१	चुक्ता पूँजी	१३	१,२५४,६२०,६६४	१,१८३,६०४,४००
२	जगेडा तथा कोष	१४	१८६,९७८,३७५	२५७,४०१,५९१
३	बीमा कोष	१२	४१६,७२४,७०५	४१२,११४,५७६
४	महा-विपत्ती जगेडा	१५	१९,३२८,०४६	१८,८६७,०३३
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
कुल श्रोत			१,८७७,६५१,७९०	१,८७१,९८७,६००
उपयोग				
६	स्थिर सम्पत्ती (खुद)	१७	७३,६४१,४२४	१००,१५५,८१४
७	दीर्घकालिन लगानी	१८	३६४,३४५,५३१	३२१,५४४,४१८
८	दीर्घकालिन कर्जा	२०	-	-
चालु सम्पत्ती कर्जा तथा पेशकीहरू :				
९	नगद तथा बैंक मौज्जात	१९	१२८,३३७,८८२	१६४,४३२,४८५
१०	अल्पकालिन लगानी	१८	१,४६४,६८३,३५५	१,४३६,४६१,९२६
११	अल्पकालिन कर्जा	२०	६८७,८८७	६१५,५३३
१२	अन्य सम्पत्ती	२१	५३८,८१९,०५७	४९६,६६५,५२१
जम्मा (क) (१+१०+११+१२)			२,१३२,५२८,१८१	२,०९८,१७५,४६५
चालु दायित्व तथा व्यवस्थाहरू :				
१३	चालु दायित्व	२२	७८,०३४,७६६	१७०,८३७,४२९
१४	असमाप्त जोखिम बापत व्यवस्था	२३	२३५,०४०,८७६	२१७,११७,२७४
१५	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	२९०,१२४,१९७	१०७,२७३,६४६
१६	अन्य व्यवस्था	२३क	८९,६६३,५०६	१५२,६५९,७४७
जम्मा (ख) (१३+१४+१५+१६)			६९२,८६३,३४६	६४७,८८८,०९७
१७	खुद चालु सम्पत्ति (ग) + (क) - (ख)		१,४३९,६६४,८३५	१,४५०,८८७,३६८
१८	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरू	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	कुल उपयोग (६+७+८+१०+१८+१९)		१,८७७,६५१,७९०	१,८७१,९८७,६००
संभावित दायित्वहरू				
क्र.सं.	विवरण		यस वर्ष	गत वर्ष
१	चुक्ता वा भुक्तानी हुन बाँकी लगानी		-	-
२	प्रत्याभूति प्रतिबद्धता		-	-
३	बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको		-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी अन्य (तूला करदाता कार्यलय र मध्यम स्तरीय करदाताले		-	-
५	आयकर र मूल्य अभिवृद्धि अन्तिम कर निर्धारण गर्दा अतिरिक्त कर निर्धारण गरेको तर बीमकले दायित्व स्वीकार नगरेको)		१२१,३७४,४०७	१०२,९४४,७१३
जम्मा			१२१,३७४,४०७	१०२,९४४,७१३

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

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी

पार्टनर

एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९/१०/२०

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को नाफा नोक्सान हिसाब

रकम (रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आम्दानी				
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	(१४६,६४१,५३९)	१४३,८२४,००७
२	लगानी कर्जा तथा अन्यबाट आय	२	२०८,५६७,८१६	१३८,६८५,९३३
३	व्यवस्था फिर्ता	८	१०,३३७,२०३	१७,१७५,२५२
४	अन्य आम्दानी (विवरण खुलाउने)		-	-
जम्मा आम्दानी (क)			७२,२६३,४८०	२९९,६८५,१९१
खर्च				
५	व्यवस्थापन खर्च	५	२१,७५०,६७६	१७,०३५,६७५
६	अपलेखन खर्च	९	-	-
७	शेयर सम्बन्धी खर्च	९ क	१,४०१,१३९	७९३,९११
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	३५,१७८,६११	१०,३३७,२०२
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		१,३९३,३०५	२५,३७९,६०३
१२	समायोजित आयकर (अ)=(आ)-(इ)		३,३१९,४९२	७१,४४०,५८६
	आ) आयकर		१३,५८८,५४५	७२,१६२,९४९
	इ) स्थगन कर सम्पत्ति/ (दायित्व)		(१०,२६९,०५३)	(७२२,३६३)
जम्मा खर्च (ख)			६३,०४३,२२२	१२४,९८६,१७७
खुद नाफा/(नोक्सान) (ग)=(क)-(ख)			९,२२०,२५८	१७४,६९८,२१४
१३	(क) बीमा कोषमा सारेको	१२	४,६१०,१२९	८७,३४९,१०७
	(ख) बीमा जगेडामा सारेको	१४	-	-
१४	अघिल्लो वर्षसंग सम्बन्धित खर्च		(३,५५६,०६८)	(१,११०,२५०)
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		१२३,९३६,६७६	१०६,८१९,११०
बॉडफॉर्डको लागि उपलब्ध रकम			१२४,९९०,७३७	१९३,०५८,७६७
१६	शेयर प्रिमियमबाट सारिएको		-	(८,३५८,९७०)
	(क) स्थगन कर जगेडा	१४	१०,२६९,०५३	७२२,३६३
	(ख) पूँजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा	१४	-	-
	(घ) अन्य जगेडा (महा-विपत्ती जगेडा)	१५	-	(६,७३०,१७६)
	(ङ) प्रस्तावित लाभांश		-	-
	(अ) बोनस शेयर	१४	-	७१,०१६,२६४
	(आ) नगद लाभांश	२३क	-	३,७३७,६९८
	(च) महा-विपत्ती जगेडा	१५	४६१,०१३	८,७३४,९११
	(छ) सामाजिक उत्तरदायित्व कोषमा सारेको		५६,६४२	-
१७	वासलातमा सारेको नाफा/(नोक्सान)		११४,२०४,०२९	१२३,९३६,६७६

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

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
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राम प्रसाद खनाल
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विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी

पार्टनर

एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं

मिति: २०७९।१०।२०



एनर्जेस इन्स्योरेन्स कम्पनी लिमिटेड

२०७८ श्रावण १ देखि २०७९ आषाढ ३२ सम्मको नगद प्रवाहको विवरण

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
			रकम (रु.)
क	कारोबार संचालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	१,०७७,८१८,९५३	८७०,५३२,००३
	पुनर्बीमा शुल्क आम्दानी	११४,२५५,३७८	१६०,८०७,३९२
	पुनर्बीमा कमिशन आम्दानी	१८१,३७८,२८३	१४०,८२७,५९८
	अन्य प्रत्यक्ष आम्दानी	५,९११,८५४	५,५९८,६३६
	पूनर्बीमकबाट प्राप्त दावी रिकभरी	५९५,९१८,०५९	६२०,६९४,६१८
	पुनर्बीमा शुल्क भुक्तानी	(८१०,३६९,१४५)	(६१०,८१८,९८९)
	पुनर्बीमा कमिशन भुक्तानी	(१,९०६,८६०)	(४,९००,९५४)
	अभिकर्ता कमिशन भुक्तानी	(३७,६११,५९८)	(१०,३१२,१८१)
	दावी भुक्तानी	(१,०१८,३४०,२२३)	(८९४,३६७,७६३)
	सेवा शुल्क भुक्तानी	(१०,२४८,१०३)	(९,१८३,४५२)
	अन्य प्रत्यक्ष खर्च	-	-
	व्यवस्थापन खर्च भुक्तानी	(२०९,४१९,७०६)	(१६२,०७१,४२५)
	कर्मचारी बोनस भुक्तानी	(२६,१६७,३४३)	(३०,५६६,५१३)
	आयकर भुक्तानी	(७७,३४९,८६३)	(८८,४७६,४३२)
	चालु सम्पत्तिमा वृद्धि/(कमी)	(१४,८४८,६०५)	(१९१,३८८,३१७)
	चालु दायित्वमा वृद्धि/(कमी)	(१५,०५७,७४२)	६८,००४,५८७
	कारोबार संचालनबाट खूद नगद प्रवाह (क)	(२४६,०३६,६६०)	(१३५,६२९,९९२)
ख	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि) कमी	१३५,३७१,५२९	(३,६४४,२७७)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि) कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि) कमी	(२०२,५५०,०००)	१६१,४००,०००
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेप लगानीमा (वृद्धि) कमी	१७४,३२८,५७१	(१३०,२३४,८२०)
	शेयर लगानीमा (वृद्धि) कमी	(४,३४५,२५९)	८१,८१३,२५८
	अग्राधिकार शेयर/डिवेन्चरमा लगानीमा (वृद्धि) कमी	(३४,४९२,०००)	(३६,६८५,०००)
	अन्य लगानीमा (वृद्धि) कमी	-	-
	पेशकी तथा कर्जामा (वृद्धि) कमी	(७२,३५४)	(७,९९८,०६३)
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	१२८,१५०,६१६	१०४,७४९,६६७
	भुक्तानी प्राप्त डिभिडेन्ड	६,०१५,९१६	८२३,११३
	भाडा आम्दानी	७,९९४,८८०	७,८५६,०८०
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)	७५,७२०	६२,१८७
	अन्य अप्रत्यक्ष आम्दानी	४,५९७,००६	१,३८२,११०

लगानी गतिविधीबाट खूद नगद प्रवाह (ख)	२१५,०७४,६२६	१७९,५२४,२५५
ग वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
शेयरबाट प्राप्त रकम	-	-
शेयर प्रिमियम	-	-
तिर्न बाँकी सापटीमा वृद्धि/(कमी)	-	-
अल्पकालिन ऋणमा वृद्धि/(कमी)	-	-
ऋण सापटीमा ब्याज भुक्तानी	-	-
शेयर सम्बन्धी खर्च	(१,४०१,१३९)	(७९३,९११)
लाभांश भुक्तानी	(३,७३१,४३०)	(४,६१४,४४२)
वित्तीय श्रोत कारोबारबाट खूद नगद प्रवाह (ग)	(५,१३२,५६९)	(५,४०८,३५३)
यस वर्षको सम्पूर्ण गतिविधीबाट खूद नगद प्रवाह = (क)+(ख)+(ग)	(३६,०९४,६०३)	३८,४९४,७१०
नगद तथा बैंकमा रहेको शुरु मौज्दात	१६४,४३२,४८५	१२५,९३७,७७५
नगद तथा बैंकमा रहेको अन्तिम मौज्दात	१२८,३३७,८८२	१६४,४३२,४८५

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९/१०/२०

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आ.व २०७८/७९ मा इक्यूटीमा भएको परिवर्तन सम्बन्धी विवरण

रकम (रु.)

विवरण	शेयर पूँजी	संचित नाफा / नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष	बीमा कोष	महा-विपत्ती जगेडा	कूल रकम
शुरु मौज्जात	१,१८३,६०४,४००	१२३,९३६,६७६	७१,०१६,२६४	५२,३७६,६२७	-	-	-	१०,०७२,०२४	४१२,११४,५७६	१८,८६७,०३३	१,८७१,९८७,६००
समायोजन											
बोनस शेयर जारी	७१,०१६,२६४	-	(७१,०१६,२६४)	-	-	-	-	-	-	-	-
यस वर्षको खुद नाफा	-	९,२२०,२५८	-	-	-	-	-	-	-	-	९,२२०,२५८
बीमा कोषमा गरिएको रकमान्तर	-	(४,६१०,१२९)	-	-	-	-	-	-	४,६१०,१२९	-	-
अघिल्लो वर्षको समायोजन	-	(३,५५६,०६८)	-	-	-	-	-	-	-	-	(३,५५६,०६८)
स्थगन कर सम्पत्ति	-	(१०,२६९,०५३)	-	-	-	-	-	१०,२६९,०५३	-	-	-
सामाजिक उत्तरदायित्व कोषमा सारेको	-	(५६,६४२)	-	-	-	-	-	५६,६४२	-	-	-
प्रस्तावित बोनस शेयर	-	-	-	-	-	-	-	-	-	-	-
प्रस्तावित नगद लाभांश	-	-	-	-	-	-	-	-	-	-	-
हकप्रद शेयर	-	-	-	-	-	-	-	-	-	-	-
शेयर प्रिमियम	-	-	-	-	-	-	-	-	-	-	-
महा-विपत्ती जगेडा	-	(४६९,०१३)	-	-	-	-	-	-	-	४६९,०१३	-
अग्रिम पूँजी भुक्तानी	-	-	-	-	-	-	-	-	-	-	-
अन्तिम मौज्जात	१,२५४,६२०,६६४	११४,२०४,०२९	-	५२,३७६,६२७	-	-	-	२०,३९७,७९९	४१६,७२४,७०५	१९,३२८,०४६	१,८७७,६५१,७९०

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविजित कृष्ण श्रेष्ठ
सञ्चालकअजय रत्न स्थापित
सञ्चालकहेमराज थापा
सञ्चालकभुवल राई
सञ्चालकराम प्रसाद खनाल
सञ्चालकविजय बहादुर शाह
प्रमुख कार्यकारी अधिकृतविकास उपाध्याय
वित्त प्रमुखसंलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी
पार्टनरस्थान: काठमाडौं
मिति: २०७९/१०/२०एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

एमरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड आर्थिक वर्ष २०७८।७९ को एकिकृत आय व्यय हिसाब

रकम (रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४४९,२८७,७६४	४२०,५२०,४०६
२	पुनर्बीमा कमिशन आय		१८१,३७८,२८३	१४०,८२७,५९८
३	लगानी, कर्जा तथा अन्यबाट आय	२	५७,०१५,७३३	४७,७९६,८७९
४	अन्य प्रत्यक्ष आय		५,९११,८५४	५,५९८,६३६
५	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		१०७,२७३,६४६	१०४,५८२,५१४
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत ब्यवस्था		२०६,७२०,२८०	१९८,६९३,२७९
जम्मा आय (क)			१,००७,५८७,५६०	९९८,०९९,३९२
व्यय				
७	दावी भुक्तानी (खुद)	३	४१३,२३१,३५९	२७३,६७३,१४५
८	अभिकर्ता कमिशन		२४,०७३,८४१	२०,५६१,०७७
९	पुनर्बीमा कमिशन खर्च		१,९०६,८६०	४,९००,९५४
१०	सेवा शुल्क (खुद)	४	४,४९२,८७८	४,२०५,२०४
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	१९५,७५६,०८२	१५३,३२१,०७६
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत ब्यवस्था	६	२९०,१२४,१९७	१०७,२७३,६४६
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत ब्यवस्था		२२४,६४३,८८२	२१०,२६०,२०३
जम्मा व्यय (ख)			१,९५४,२२९,०९९	७७४,९९५,३०५
१५	नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(९४६,६४१,५३९)	९४३,८२४,००७

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।१०।२०



एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को अग्नी बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	५१,५२२,८०६	४८,८२२,७३९
२	पुनर्बीमा कमिशन आय		३८,९५३,०५८	४२,३४१,५३०
३	लगानी, कर्जा तथा अन्यबाट आय	२	१२,२७०,२०६	९,४९८,६३३
४	अन्य प्रत्यक्ष आय		-	-
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत ब्यवस्था		३०,०८९,०१५	१६,८२९,३२४
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत ब्यवस्था		२४,४११,३६९	२४,४०९,९३४
जम्मा आय (क)			१५७,२४६,४५५	१४९,९०२,९६०
व्यय				
७	दावी भुक्तानी (खुद)	३	३२,१३०,७७५	१३,५७९,२६५
८	अभिकर्ता कमिशन		३,२६२,८८२	२,८३२,६२७
९	पुनर्बीमा कमिशन खर्च		४४,६५७	५२,१९९
१०	सेवा शुल्क (खुद)	४	५१५,२२८	४८८,२२७
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	३८,११७,३५१	३२,४५७,४०५
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत ब्यवस्था	६	४४,४६३,०३८	३०,०८९,०१५
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत ब्यवस्था		२५,७६१,४०३	२४,४११,३६९
जम्मा व्यय (ख)			१४४,२९५,३३५	१०३,९१०,१०९
१५	नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		१२,९५१,१२०	३७,९९२,०५२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी
पार्टनर

स्थान: काठमाडौं
मिति: २०७९।१०।२०

एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को सामुद्रिक बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खूद)	१	१८,५८५,११३	१३,४५६,०३४
२ पुनर्बीमा कमिशन आय		९,४४०,४८१	७,५६७,०९२
३ लगानी, कर्जा तथा अन्यबाट आय	२	३,६२९,१९१	२,२३६,९८३
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		४,६१८,६२६	६,०९१,११९
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत ब्यवस्था		३,१८८,०९४	८५५,४७५
जम्मा आय (क)		३९,४६९,५०४	३०,२०६,७०९
व्यय			
७ दावी भुक्तानी (खुद)	३	६,२७४,८५९	२,८४०,४०५
८ अभिकर्ता कमिशन		६९९,०५२	६३८,४११
९ पुनर्बीमा कमिशन खर्च		-	-
१० सेवा शुल्क (खूद)	४	१८५,८५१	१३४,५६०
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	११,७७५,०४३	९,८८०,९१४
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत ब्यवस्था	६	५,७०७,९३१	४,६१८,६२६
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत ब्यवस्था		९,२९२,५५६	६,७२८,०१७
जम्मा व्यय (ख)		३३,९३५,२९२	२४,८४०,९३२
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		५,५३४,२१२	५,३६५,७७७

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी

पार्टनर

एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं

मिति: २०७९।१०।२०



एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को हवाई बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	१,६७६	१४,९४८
२ पुनर्बीमा कमिशन आय		३८,२३८	२२,१७४
३ लगानी, कर्जा तथा अन्यबाट आय	२	५,३०८	२,९३२
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		-	-
६ आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत ब्यवस्था		७,४७४	११,७३८
जम्मा आय (क)		५२,६९७	५१,७९२
व्यय			
७ दावी भुक्तानी (खुद)	३	-	-
८ अभिकर्ता कमिशन		-	-
९ पुनर्बीमा कमिशन खर्च		-	१३,०७३
१० सेवा शुल्क (खुद)	४	१७	१४९
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	६१७,३६४	-
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत ब्यवस्था	६	-	-
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत ब्यवस्था		८३८	७,४७४
जम्मा व्यय (ख)		६१८,२१८	२०,६९६
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(५६५,५२१)	३१,०९६

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।१०।२०

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को मोटर बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	२५२,६८७,६६९	२४७,००९,७०६
२ पुनर्बीमा कमिशन आय		५३,८५०,२४९	४२,८९२,९४५
३ लगानी, कर्जा तथा अन्यबाट आय	२	२४,००३,१४४	२४,३५१,२८१
४ अन्य प्रत्यक्ष आय		५,९११,८५४	५,५९८,६३६
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		२७,०१३,७०४	३५,३३२,५३६
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१२३,५०४,८५३	१११,१८३,७०५
जम्मा आय (क)		४६६,९७९,४७२	४६६,३६६,८०९
व्यय			
७ दावी भुक्तानी (खुद)	३	२३६,५५६,७४२	१३०,१५०,१०१
८ अभिकर्ता कमिशन		४,३९०,४११	४,२४०,०८५
९ पुनर्बीमा कमिशन खर्च		१,८२९,७२८	४,७९९,२२४
१० सेवा शुल्क (खुद)	४	२,५२६,८७७	२,४७०,०९७
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	६१,३८१,५८७	५०,३४९,७९२
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	१९४,०४६,१३६	२७,०१३,७०४
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१२६,३४३,८३४	१२३,५०४,८५३
जम्मा व्यय (ख)		६२७,०७५,३९६	३४२,५२७,८५७
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(१४०,१०३,८४३)	१२३,८४०,९५३

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।१०।२०



एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८/७९ को इन्जीनियरिङ बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	३२,९१५,३०९	१६,०६०,२४६
२ पुनर्बीमा कमिशन आय		३६,२२९,४७९	२९,३५०,३३४
३ लगानी, कर्जा तथा अन्यबाट आय	२	५,४२८,५७५	४,३२४,३४९
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		१५,९०५,८७९	२८,०४४,३४६
६ आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत ब्यवस्था		८,०३०,१२३	२२,२८९,९७७
जम्मा आय (क)		९८,५०९,३६४	१००,०६९,२५२
व्यय			
७ दावी भुक्तानी (खुद)	३	३९,४७७,५३२	३६,९५२,५०४
८ अभिकर्ता कमिशन		५,११०,२०७	६,०००,२७७
९ पुनर्बीमा कमिशन खर्च		३१,३५९	९,५१९
१० सेवा शुल्क (खुद)	४	३२९,१५३	१६०,६०२
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	४०,५६६,११७	३२,९९४,१८३
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत ब्यवस्था	६	२५,५२८,०७४	१५,९०५,८७९
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत ब्यवस्था		१६,४५७,६५४	८,०३०,१२३
जम्मा व्यय (ख)		१२७,५००,०९७	१००,०५३,०८५
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(२८,९९०,७३२)	१६,९६६

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी

पार्टनर

एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं

मिति: २०७९/१०/२०

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को विविध बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	८५,८०८,३१३	६३,०८४,२०२
२ पुनर्बीमा कमिशन आय		३७,५८६,८६१	१४,०९६,५९३
३ लगानी, कर्जा तथा अन्यबाट आय	२	९,१८३,३६९	६,३५८,१४४
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		२३,४०५,४२८	११,३७५,३५४
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत ब्यवस्था		३१,५४२,१०१	२९,४२६,७१४
जम्मा आय (क)		१८७,५२६,०७२	१२४,३४९,००७
व्यय			
७ दावी भुक्तानी (खुद)	३	९१,५७२,४५०	३८,०९२,२७१
८ अभिकर्ता कमिशन		४,७८७,८५०	२,२५६,७३०
९ पुनर्बीमा कमिशन खर्च		१,११६	२६,९३९
१० सेवा शुल्क (खुद)	४	८५८,०८३	६३०,८४२
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	३७,२२१,२४४	२०,६०४,६४५
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत ब्यवस्था	६	१८,९३१,६६५	२३,४०५,४२८
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत ब्यवस्था		४२,९०४,१५७	३१,५४२,१०१
जम्मा व्यय (ख)		१९६,२७६,५६४	११६,५५८,९५७
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(८,७५०,४९२)	७,७८२,०५०

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।१०।२०



एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

आर्थिक वर्ष २०७८।७९ को बाली तथा पशुपंक्षी बीमाको आय व्यय हिसाब

क्र.सं. विवरण	अनुसूची	यस वर्ष	रकम (रु.)
			गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	७,७६४,५८५	६,६५४,८६७
२ पुनर्बीमा कमिशन आय		५,२७९,९१८	४,५५६,९३०
३ लगानी, कर्जा तथा अन्यबाट आय	२	१,०७५,४०९	१,०२४,५५७
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत ब्यवस्था		६,२४०,९९५	६,९०९,८३५
६ आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत ब्यवस्था		३,३२७,४३४	२,४२६,८७८
जम्मा आय (क)		२३,६८८,३३९	२१,५७३,०६७
व्यय			
७ दावी भुक्तानी (खुद)	३	७,१८९,१५८	३,४४९,९१२
८ अभिकर्ता कमिशन		५,८२३,४३९	४,५९२,९४७
९ पुनर्बीमा कमिशन खर्च		-	-
१० सेवा शुल्क (खुद)	४	७७,६४६	६६,५४९
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	६,०७६,९५५	५,२०७,२१२
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत ब्यवस्था	६	१,४४७,३५२	६,२४०,९९५
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत ब्यवस्था		३,८८२,२९२	३,३२७,४३४
जम्मा व्यय (ख)		२४,४९६,८४२	२२,८८५,०४८
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		(८०८,५०३)	(१,३११,९८१)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विजित कृष्ण श्रेष्ठ
सञ्चालक

अजय रत्न स्थापित
सञ्चालक

हेमराज थापा
सञ्चालक

भुवल राई
सञ्चालक

राम प्रसाद खनाल
सञ्चालक

विजय बहादुर शाह
प्रमुख कार्यकारी अधिकृत

विकास उपाध्याय
वित्त प्रमुख

संलग्न प्रतिवेदनको आधारमा
धुब अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाडौं
मिति: २०७९।१०।२०

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड
आर्थिक वर्ष २०७८।७९ को लघु बीमाको आय व्यय हिसाब

रकम (रु.)

क्र.सं. विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय			
१ बीमाशुल्क (खुद)	१	२,२९३	२५,४१७,६६५
२ पुनर्बीमा कमिशन आय		-	-
३ लगानी, कर्जा तथा अन्यबाट आय	२	१,४२०,५३०	-
४ अन्य प्रत्यक्ष आय		-	-
५ आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		-	-
६ आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१२,७०८,८३२	८,०८८,८५९
जम्मा आय (क)		१४,१३१,६५६	३३,५०६,५२३
व्यय			
७ दावी भुक्तानी (खुद)	३	२९,८४३	४८,६०८,६८७
८ अभिकर्ता कमिशन		-	-
९ पुनर्बीमा कमिशन खर्च		-	-
१० सेवा शुल्क (खुद)	४	२३	२५४,१७७
११ अन्य प्रत्यक्ष खर्च		-	-
१२ व्यवस्थापन खर्च	५	४२२	१,८२६,९२५
१३ आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	-	-
१४ आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१,१४७	१२,७०८,८३२
जम्मा व्यय (ख)		३१,४३५	६३,३९६,६२१
१५ नाफा नोक्सान हिसाबमा सारेको बचत (क-ख)		१४,१००,२२१	(२९,८९२,०९७)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्षविजित कृष्ण श्रेष्ठ
सञ्चालकअजय रत्न स्थापित
सञ्चालकहेमराज थापा
सञ्चालकभुवल राई
सञ्चालकराम प्रसाद खनाल
सञ्चालकविजय बहादुर शाह
प्रमुख कार्यकारी अधिकृतविकास उपाध्याय
वित्त प्रमुखसंलग्न प्रतिवेदनको आधारमा
ध्रुव अधिकारी
पार्टनर
एम.जी.एस. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्सस्थान: काठमाडौं
मिति: २०७९।१०।२०

अनुसूची-१

(क) बीमाशुल्क (खुद)

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

क्र.सं.	बीमाको किसिम	कुल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी		बीमाशुल्क (खुद)		रकम (रु.)
		यास वर्ष	गत वर्ष	यास वर्ष	गत वर्ष	यास वर्ष	गत वर्ष	
१	अग्नी	२१०,५४६,९७१	१८३,१७२,८३९	१५९,०२४,१६५	१३४,३५०,१००	५१,५२२,८०६	४८,८२२,७३९	
२	सामुद्रिक	६४,६४०,६७२	५५,४१५,५४७	४६,०५५,५६०	४१,९५९,५१४	१८,५८५,११३	१३,४५६,०३४	
३	हवाई	३,३५२,४४८	२३६,६८५	३,३५०,७७२	२२१,७३७	१,६७६	१४,९४८	
४	मोटर	४५१,४५५,८९७	४२०,४०४,४८५	१९८,७६८,२२८	१७३,३९४,७७८	२५२,६८७,६६९	२४७,००९,७०६	
५	इन्जिनियरिङ्ग	२२५,६०४,०८४	१८८,९७४,६३५	१९२,६८८,७७६	१७२,९१४,३९०	३२,९१५,३०९	१६,०६०,२४६	
६	बिबिध	२०६,९११,५९०	११६,६८५,६९७	१२१,१०३,२७७	५३,६०१,४९५	८५,८०८,३१३	६३,०८४,२०२	
७	बाली तथा पशुपंक्षी	३८,८२२,९२३	३३,४६०,३३५	३१,०५८,३३९	२६,८०५,४६८	७,७६४,५८५	६,६५४,८६७	
८	लघु	२,२९३	३२,९८९,१७२	-	७,५७१,५०७	२,२९३	२५,४१७,६६५	
जम्मा		१,२०१,३३६,८८०	१,०३१,३३९,३९४	७५२,०४९,११६	६१०,८१८,९८९	४४९,२८७,७६४	४२०,४२०,४०६	

अनुसूची-१

(ख) कुल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कुल बीमाशुल्क	
		यास वर्ष	गत वर्ष	यास वर्ष	गत वर्ष	यास वर्ष	गत वर्ष
१	अग्नी	२१०,२५०,२५०	१८२,७६७,७७७	२९६,७२१	४०५,०६२	२१०,५४६,९७१	१८३,१७२,८३९
२	सामुद्रिक	६४,६४०,६७२	५५,४१५,५४७	-	-	६४,६४०,६७२	५५,४१५,५४७
३	हवाई	३,३५२,४४८	-	-	२३६,६८५	३,३५२,४४८	२३६,६८५
४	मोटर	३३७,७०८,७७५	२८३,३६५,८३०	११३,७४७,१२३	१३७,०३८,६५५	४५१,४५५,८९७	४२०,४०४,४८५
५	इन्जिनियरिङ्ग	२२५,३९५,०२५	१८८,९११,१७६	२०९,०५९	६३,४५९	२२५,६०४,०८४	१८८,९७४,३९०
६	बिबिध	२०६,९०९,११५	११६,४८३,३५८	२,४७५	२०२,३३९	२०६,९११,५९०	११६,६८५,६९७
७	बाली तथा पशुपंक्षी	३८,८२२,९२३	३३,४६०,३३५	-	-	३८,८२२,९२३	३३,४६०,३३५
८	लघु	२,२९३	१०,१२७,९८०	-	२२,८६१,१९२	२,२९३	३२,९८९,१७२
जम्मा		१,०८७,०८१,५०२	८७०,५३२,००३	११४,२५४,३७८	१६०,८०७,३९२	१,२०१,३३६,८८०	१,०३१,३३९,३९४

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

अनुसूची-२

लगानी, कर्जा तथा अन्यबाट आय रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	-	-
२.	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	८४,९६२,३११	६४,१३६,०८३
३.	विकास बैंकको मुद्दती निक्षेपबाट आय	२४,७७४,९१४	२३,३४१,६७७
४.	नागरिक लगानी योजनाबाट आय	-	-
५.	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	२,६४३,३६७	७,७६७,५३३
६.	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	६,०१५,९१६	८२३,११३
७.	अग्राधिकार शेयरबाट लाभांश	-	-
८.	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	९,६६८,२१२	६,९८३,९५२
९.	अन्य (विवरण खुलाउने) बाट आय (बोण्ड)	-	-
१०.	कर्जाबाट आय	७५,७२०	६२,१८७
११.	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	२,९४७,७०१	२,५२०,४२३
१२.	लगानी बिक्रीमा नाफा	३,९६३,८५४	७०,७५९,२०६
	न्यून लगानी बिक्रीमा नोक्सान	-	-
१३.	लगानी (खरीद) मा नाफा	-	-
	न्यून लगानी (खरीद) मा नोक्सान	-	-
१४.	स्थिर सम्पत्ती बिक्रीबाट नाफा	११४,७८५,५५७	८५०,४४९
	न्यून स्थिर सम्पत्ती बिक्रीबाट नोक्सान	-	-
१५.	खाता अपलेखन आय	३,१५४,११०	-
१६.	अधिल्ला वर्षसंग सम्बन्धित आय	-	-
१७.	अन्य आय	-	-
१७.१	घर भाडा आय	७,९९४,८८०	७,८५६,०८०
१७.२	अन्य आय (विविध)	४,५९७,००६	१,३८२,११०
	जम्मा	२६५,५६३,५४९	१६६,४६२,६१२

लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड

१.	नाफा नोक्सान हिसाबमा सारेको	२०८,५६७,८१६	१३८,६८५,९३३
२.	अग्नी बीमाको आय व्यय हिसाबमा सारेको	१२,२७०,२०६	९,४९८,६३३
३.	सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	३,६२९,१९१	२,२३६,९८३
४.	हवाई बीमाको आय व्यय हिसाबमा सारेको	५,३०८	२,९३२
५.	मोटर बीमाको आय व्यय हिसाबमा सारेको	२४,००३,१४४	२४,३५१,२८१
६.	ईन्जिनियरिङ्ग बीमाको आय व्यय हिसाबमा सारेको	५,४२८,५७५	४,३२८,३४९
७.	बिबिध बीमाको आय व्यय हिसाबमा सारेको	९,१८३,३६९	६,३५८,१४४
८.	बाली तथा पशुपंक्षी बीमाको आय व्यय हिसाबमा सारेको	१,०७५,४०९	१,०२४,५५७
९.	लघु बीमाको आय व्यय हिसाबमा सारेको	१,४२०,५३०	-
	जम्मा	२६५,५६३,५४९	१६६,४६२,६१२

एभरेष्ट इन्स्योरिन्स कम्पनी लिमिटेड

अनुसूची-३
दाबी भुक्तानी

रकम (रु.)

क्र. सं.	बीमाको किसिम	भुक्तानी		भुक्तानी		भुक्तानी		भुक्तानी		भुक्तानी		भुक्तानी		दाबी भुक्तानी (खुद)
		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	अग्नी	७६,९६५,५०८	१४,३८८,६३३	१७,९९५,०९१	५५,९९४,४७७	१,४९१,८०६	६,७७७,६६२	१,३८१,०००	-	२०,४०४,४४४	१,००,५६४,४०२	१,०९,३१०,६६९	३२,४३०,७६५	१,३०,७६२,२६५
२	सामुद्रिक	२०,२२२,४४४	८,३६४,४१८	८,२६३,५५१	८,२६३,४०७	१६,९५०	८,६७,७५५	२,३३,३९९	-	२,६६०,६६१	१,००,५५०,५०९	१,५९,६१२,००४	६,२७,८५,८९९	२,००,४०,४०५
३	हवाई	-	-	-	-	-	-	-	-	-	-	-	-	-
४	मोटर	१६,४०,०९९,४१८	८,७५५,४५०	११,६८५,५३५	७,५९३,६४८	३,७४,४००	९,४९,३३१	८,५३,१००	१,००,०००	३,३३,७४,७९९	१,४५,२८,७५५	१,४५,२८,७५५	२,३६,५६,७४२	१,६९,९५,०९१
५	इन्जिनियरिङ्ग	५,८४,४०,९९२	४,६००,०००	१,८५,०६,५३३	७,४५,५०,०००	३,४०,६६६	२,०७,३१,१९९	३,२९,४९१	-	२,२२,६५,५६३	३,३२,२५,०९८	२,९५,२९,८९५	३,९७,००,५३२	३,९५,९५,५०४
६	विविध	१,४५,९५४,१९०	८,९४,३३८	९,२३६,७६६	१,२०,७६,०२९	७,००,०००	-	१,७,४२८	-	१,५५,९३९,०९५	१,०९,१८,६४८	६३,६९,६५६	१,१५,७९,४५०	३,०९,२२,४७७
७	बाली तथा पशुपक्षी	२३,५३,४५४	७,७८,९५०	५,३०,७७१	९,३०,७६६	१,३३,३२५	१,३३,३२५	५,७३,०००	-	३३,८५,९८८	१,७४,९५,६९१	२६,६६,६३०	७,७८,९५०	३,०९,२२,४७७
८	लघु	२,८९,४७८	१०,९२२,५००	-	-	-	-	-	-	२,८९,४७८	१,०९,२२,५००	-	२,८९,४७८	४,६०,८६०
जम्मा		४८,९७,६६९	६६,६६,६६६	३६,२,३३,३३३	३६,०७,६६६	४,००,०००	६,६६,६६६	४,००,०००	१,००,०००	१,००,००,०००	६,६६,६६,६६६	६,६६,६६,६६६	४,००,००,०००	६,६६,६६,६६६

अनुसूची-४
सेवा शुल्क (खुद)

क्र.सं.	बीमाको किसिम	कूल सेवा शुल्क		कूल सेवा शुल्कमा पुनर्बीमाको हिस्सा		सेवा शुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नी बीमाको	२,१०५,४७०	१,८३१,७२८	१,५९०,२४२	१,३४३,५०१	५१५,२२८	४८८,२२७
२	सामुद्रिक बीमाको	६४६,४०७	५५४,१५५	४६०,५५६	४१९,५९५	१८५,८५१	१३४,५६०
३	हवाई बीमाको	३३,५२४	२,३६७	३३,५०८	२,२१७	१७	१४९
४	मोटर बीमाको	४,५१४,५५९	४,२०४,०४५	१,९८७,६८२	१,७३३,९४८	२,५२६,८७७	२,४७०,०९७
५	इन्जिनियरिङ्ग बीमाको	२,५५६,०४१	१,८८९,७४६	१,९२६,८८८	१,७२९,१४४	३२९,१५३	१६०,६०२
६	विविध बीमाको	२,०६९,१९६	१,१६६,८५७	१,२११,०३३	५३६,०१५	८५८,०८३	६३०,८४२
७	बाली तथा पशुपक्षीको	३८८,२२९	३३४,६०३	३१०,५८३	२६८,०५५	७७,६४६	६६,५४९
८	लघु बीमा	२३	३२९,८९२	-	७५,७१५	२३	२५४,१७७
जम्मा		१२,०१३,३६९	१०,३१३,३९४	७,५२०,४९१	६,१०२,९९०	४,४९२,६७८	४,२०५,२०४

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

अनुसूची-५

व्यवस्थापन खर्च

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	१४४,७५२,८८०	११५,२५७,५१६
२.	घर भाडा	१३,६२७,९६७	११,४०९,५०१
३.	बिजुली तथा पानी	२,२२४,५७२	१,९५६,४७९
४.	मर्मत तथा सम्भार		
	(क) भवन	२५६,८५६	१८३,८८८
	(ख) सवारी साधन	८०५,२४४	५७८,४८२
	(ग) कार्यालय उपकरण	२९८,०९७	३३०,४९०
	(घ) अन्य		
५.	संचार	४,८९७,३५५	४,२८८,४४१
६.	छपाई तथा मसलन्द	५,६२०,७०७	४,४९८,८८४
७.	खर्च हुने कार्यालय सामान	४५०,७६१	५४१,५८०
८.	परिवहन	७,१८६,०४०	३,७२१,८६७
९.	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	८९७,१६९	४०६,२८४
	(ख) वैदेशिक	१७८,०१३	-
१०.	अभिकर्ता तालिम	१३,९१५	५,२२०
११.	अभिकर्ता अन्य	-	-
१२.	बीमाशुल्क	३७०,८७८	३४६,६६७
१३.	सुरक्षा खर्च	१,४५२,१४६	१,३८७,३३१
१४.	कानूनी तथा परामर्श शुल्क	१,१८९,६००	९३५,७५९
१५.	पत्र पत्रिका तथा पुस्तक	५१,३५९	४८,२०४
१६.	विज्ञापन तथा प्रचार प्रसार	७३२,१८७	१,०२५,७८०
१७.	व्यापार प्रवर्द्धन	६,४०८,०६५	४,८९८,३३१
१८.	अतिथी सत्कार	-	-
१९.	चन्दा तथा उपहार	५,०००	५०,०००
२०.	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	४६०,२००	४५८,०००
	(ख) अन्य	-	-
२१.	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	१६८,०००	११९,०००
	(ख) अन्य	-	-
२२.	साधारण सभा सम्बन्धी खर्च	७६७,७१९	४५३,०८०
२३.	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	२५०,०००	२००,०००
	(ख) कर लेखा परीक्षण शुल्क	३०,०००	३०,०००
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	२०,०००	२०,०००



(घ) अन्य शुल्क	-	-
(ङ) आन्तरिक लेखा परीक्षण शुल्क	३५०,०००	३५०,०००
(च) अन्य खर्च	२६३,६३९	२२२,०३१
२४. ब्याज	-	-
२५. बैंक चार्ज	५४८,४३१	३८३,०२९
२६. शुल्क तथा दस्तूर	१,०५०,७०८	९१६,२०९
२७. हास कट्टी	५,९२८,४१८	४,९४७,१५८
२८. हुलाक टिकट	२,७८१,४९५	२,४५७,०१७
२९. अन्य		
२९.१ बार्षिकोत्सव खर्च	११४,१३४	६४,०७०
२९.२ कार्यालय खर्च	५,८०२,१०५	३,४१५,३५०
२९.३ मर्जर सम्बन्धि खर्च	१,०३४,११०	-
२९.४ विविध खर्च	३,०६०,६१२	१,०७२,१६७
२९.५ बाली तथा पशुपंक्षी सम्बन्धि खर्च	७५३,४८७	१,४३८,२७०
२९.६ सटही घाटा	-	७५६,२२१
२९.७ मुल्य अभिवृद्धि कर खर्च	१,५०४,८९०	१,१८४,४४६
२९.८ अदृश्य सम्पत्ति बार्षिक सम्भार खर्च	१,२००,०००	-
जम्मा	२१७,५०६,७५८	१७०,३५६,७५१

वाँडफाँडको लागि जम्मा

१. नाफा नोक्सान हिसाबमा सारेको	२१,७५०,६७६	१७,०३५,६७५
२. अग्नी बीमाको आय व्यय हिसाबमा सारेको	३८,११७,३५१	३२,४५७,४०५
३. सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	११,७७५,०४३	९,८८०,९१४
४. हवाई बीमाको आय व्यय हिसाबमा सारेको	६१७,३६४	-
५. मोटर बीमाको आय व्यय हिसाबमा सारेको	६१,३८१,५८७	५०,३४९,७९२
६. ईन्जिनियरिङ्ग बीमाको आय व्यय हिसाबमा सारेको	४०,५६६,११७	३२,९९४,१८३
७. बिबिध बीमाको आय व्यय हिसाबमा सारेको	३७,२२१,२४४	२०,६०४,६४५
८. बाली तथा पशुपंक्षीको आय व्यय हिसाबमा सारेको	६,०७६,९५५	५,२०७,२१२
९. लघु बीमाको आय व्यय हिसाबमा सारेको	४२२	१,८२६,९२५
जम्मा	२१७,५०६,७५८	१७०,३५६,७५१

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

अनुसूची-५.१

कर्मचारी खर्च		रकम (रु.)	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	तलब	६०,७६८,०७३	४७,९१७,६२६
२.	भत्ता	३६,८१२,३७७	२९,४४४,७२०
३.	दर्शै खर्च	७,७४८,२३८	५,८६७,७०४
४.	सञ्चयकोषमा थप	६,०७६,८२१	४,७८७,४९२
५.	तालिम खर्च	१,८०९,०४२	१९७,२६६
६.	पोशाक	-	-
७.	औषधोपचार	-	-
८.	बीमा	१,५१३,७३४	१,४७०,८०१
९.	पेन्सन तथा उपदान खर्च तथा व्यवस्था	६,०७५,४५९	४,०६८,०२०
१०.	विदा बापतको खर्च तथा व्यवस्था	६,७४७,७००	४,६८९,८३७
११.	अन्य सुविधा बापत खर्च तथा व्यवस्था	१३,४८०,४४७	११,४६२,८९६
१२.	अन्य खर्च		
१२.१	अतिरिक्त समय भत्ता	१८२,४३९	५२,०९८
१२.२	अन्य ज्याला	३,५३८,५५०	५,२९९,०५६
जम्मा :		१४४,७५२,८८०	११५,२५७,५१६

एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड

अनुसूची-६

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

रकम (रु.)

क्र.सं.	बीमाको किसिम	चालु आव.मा परेको भुक्तानी हुन बाँकी दावी	एक आव.अघि परेको भुक्तानी हुन बाँकी दावी	दुई आव.अघि परेको भुक्तानी हुन बाँकी दावी	तीन आव. 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 पुनर्बीमको हिस्सा	भुक्तानी हुन बाँकी दावी बापत व्यवस्था
१.	अग्नी	२११,५५३,४४९	२९,४८०,९३५	१,७९७,०००	४,०००,०००	-	२४६,८३१,३८५	२०८,१६७,८७३	४४,४६३,०३८
२.	सामुद्रिक	१३,७६३,०७१	६,००३,०८४	२,४४८,०००	७,१०१,७२९	-	२९,३१५,८८४	२४,३५२,४६६	५,७०७,९३१
३.	हवाई	-	-	-	-	-	-	-	-
४.	मोटर	२११,४५८,७९७	३३,५५१,६२५	१९,५९१,११३	११,२६९,२४३	-	२७५,८७०,७७८	१०७,१३५,००८	१९४,०४६,१३६
५.	ईन्जिनियरिङ्ग	१०४,४७२,१४५	११०,७१४,१६४	५३,०२६,८८९	४,६४४,०००	-	२७२,८५७,१९७	२५०,६५८,८७२	२५,५२८,०७४
६.	बिबिध	२१,२४१,८७२	८,४४७,३०३	१,८८६,०९०	२,७५२,३४०	-	३४,३२७,६०५	१७,८६५,२८७	१८,३३१,६६५
७.	बाली तथा पशुपंक्षी	६,७१३,५२५	११९,६२५	११२,३००	२९१,३११	-	७,२३६,७६१	५,९७८,१९४	१,४४७,३५२
८.	लघु	-	१०७,६२५,०००	१५७,५५०,०००	-	-	२६५,१७५,०००	२६५,१७५,०००	-
	जम्मा	५६९,२०२,८५९	२९५,९४१,७३७	२३६,४११,३९१	३०,०५८,६२३	-	१,१३१,६१४,६१०	८७९,३३२,६९९	२९०,१२४,१९७

अनुसूची-७

आय व्यय हिसाबहरूबाट नाफा नोक्सान हिसाबमा सारेको रकम

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	अग्नी वीमाको आय व्यय हिसाबबाट सारेको	१२,९५१,१२०	३७,९९२,०५२
२.	सामुद्रिक वीमाको आय व्यय हिसाबबाट सारेको	५,५२६,२१२	५,३६५,७६९
३.	हवाई वीमाको आय व्यय हिसाबबाट सारेको	(५६५,५२१)	३१,०९६
४.	मोटर वीमाको आय व्यय हिसाबबाट सारेको	(१४०,१०३,८४३)	१२३,८४०,९५३
५.	ईन्जीनीयरियङ्ग वीमाको आय व्यय हिसाबबाट सारेको	(२८,९९०,७३२)	१६,१६६
६.	बीबीध वीमाको आय व्यय हिसाबबाट सारेको	(८,७५०,४९२)	७,७८२,०५०
७.	बाली तथा पशुपंक्षीको आय व्यय हिसाबबाट सारेको	(८०८,५०३)	(१,३११,९८१)
८.	लघु बीमाको आय व्यय हिसाबबाट सारेको	१४,१००,२२१	(२९,८९२,०९७)
	जम्मा	(१४६,६४९,५३९)	१४३,८२४,००७

अनुसूची-८

व्यवस्था फिर्ता

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीमा नोक्सानीको लागि व्यवस्था फिर्ता	२,६५२,७७०	९,८२९,९५६
२.	कर्जामा नोक्सानीको लागि व्यवस्था फिर्ता	-	-
३.	शंकास्पद आसामी व्यवस्था फिर्ता	७,६८४,४३३	७,३४५,२९६
४.	अन्य व्यवस्था फिर्ता	-	-
	जम्मा	१०,३३७,२०३	१७,१७५,२५२

अनुसूची-९

अपलेखन खर्चहरू

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरू	-	-
२	पूर्व संचालन खर्चहरू	-	-
३	पर सारिएका खर्चहरू	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन	-	-
	जम्मा	-	-



अनुसूची-९ क

शेयर सम्बन्धी खर्च

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निश्कासन खर्च	१,४०१,१३९	७९३,९११
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	-	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	-	-
	जम्मा	१,४०१,१३९	७९३,९११

अनुसूची-१०

अन्य खर्चहरू

रकम (रु.)

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

अनुसूची-११

नोकसानीको लागि व्यवस्था

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीमा नोकसानीको लागि व्यवस्था	३०,२०४,८४५	२,६५२,७७०
२.	कर्जामा नोकसानीको लागि व्यवस्था	-	-
३.	शंकास्पद आसामी व्यवस्था	४,९७३,७६६	७,६८४,४३३
४	अन्य व्यवस्था	-	-
	जम्मा	३५,१७८,६११	१०,३३७,२०२

अनुसूची- १२

बीमा कोष

रकम (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.	अग्नी	१०३,१६४,०४३	८४,२०३,८१९	१,८३२,७४५	१८,९६०,२२५	१०४,९९६,७८८	१०३,१६४,०४३
२.	सामुद्रिक	२१,३५६,७०५	१८,६७८,८७७	७८२,०२८	२,६७७,८२८	२२,१३८,७३३	२१,३५६,७०५
३.	हवाई	४५,१६९	२९,६५०	-	१५,५१९	४५,१६९	४५,१६९
४.	मोटर	२२६,१८४,९३१	१६४,३८१,१५४	-	६१,८०३,७७६	२२६,१८४,९३१	२२६,१८४,९३१
५.	ईन्जिनियरिङ्ग	३,६०५,७४१	३,५९७,६७३	-	८,०६८	३,६०५,७४१	३,६०५,७४१
६.	विविध	५४,४६०,६९६	५०,५७७,००४	-	३,८८३,६९२	५४,४६०,६९६	५४,४६०,६९६
७.	बाली तथा पशुपक्षी	४५०,९१२	४५०,९१२	-	-	४५०,९१२	४५०,९१२
८.	लघु	२,८४६,३८०	२,८४६,३८०	१,९९५,३५७	-	४,८४१,७३६	२,८४६,३८०
जम्मा :		४१२,११४,५७६	३२४,७६५,४६९	४,६१०,१२९	८७,३४९,१०७	४१६,७२४,७०५	४१२,११४,५७६



अनुसूची-१३

(क) शेयर पूँजी

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
	अधिकृत पूँजी	३,०००,०००,०००	२,०००,०००,०००
१.	क) रु.१०० दरको ३०,०००,००० थान साधारण शेयर	३,०००,०००,०००	२,०००,०००,०००
	ख) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	जारी पूँजी	१,२५४,६२०,६६४	१,१८३,६०४,४००
२.	क) रु १०० दरको १२,५४६,२०७ थान साधारण शेयर	१,२५४,६२०,६६४	१,१८३,६०४,४००
	ख) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	बुक्ता पूँजी	१,२५४,६२०,६६४	१,१८३,६०४,४००
३.	क) रु १०० दरको १२,५४६,२०७ थान साधारण शेयर	१,२५४,६२०,६६४	१,१८३,६०४,४००
	ख) न्यून भुक्तानी प्राप्त हुन बाँकी रु... दरको ...थान साधारण शेयर		
	ग) रु..... दरको ...थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	जम्मा	१,२५४,६२०,६६४	१,१८३,६०४,४००

(ख) शेयर स्वामित्वको संरचना

रकम (रु.)

शेयरधनी	यस वर्ष		गत वर्ष	
	साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
नेपाली संगठित संस्थाहरू	९५३,५२५	७.६०	१,७५०,५५१	१४.७९
नेपाली नागरिक	५,४७२,६४२	४३.६२	४,३११,८७१	३६.४३
विदेशी				
जम्मा	६,४२६,१६७	५१.२२	६,०६२,४२२	५१.२२
सर्व साधारण	६,१२०,०४०	४८.७८	५,७७३,६२२	४८.७८
अन्य (विवरण खुलाउने)				
कूल	१२,५४६,२०७	१००।००	११,८३६,०४४	१००।००

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

क्र.सं.	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम (रु.)	स्वामित्वको %	रकम (रु.)
१	राजेन्द्र कुमार खेतान	१४.९८	१८७,९४०,३३८	१४.९८	१७७,३०२,२०६
२	स्नेहा खेतान	१४.९३	१८७,२५८,६००	१४.९३	१७६,६५९,१००
३	लक्ष्मी बैंक लि.	९.४१	११८,०३६,९००	१४.७९	१७५,०५७,८३५
४	पुजा अग्रवाल खेतान	१.८३	२२,९१५,३००	१.८३	२१,६१८,२००
५	विवेन्द्र कुमार शाह	१.३३	१६,७२०,९००	१.३३	१५,७७४,४७०
६	रतन लाल संघई	१.३५	१६,८७५,६००	१.३५	१५,९२०,४००
७	लिनू तूलाधर	१.१६	१४,६०७,२००	१.१७	१३,७९७,०००
८	ओम प्रकाश सिकारिया	१.०९	१३,७०६,५००	१.०९	१२,९३०,६००
९	नरेन्द्र कुमार अग्रवाल	१.००	१२,४९७,४००	१.१३	१३,३७४,७३०

अनुसूची-१४

जगेडा तथा कोष		रकम (रु.)	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	२०,३४१,०७७	१०,०७२,०२४
२	बीमा जगेडा	५२,३७६,६२७	५२,३७६,६२७
३	पूँजीगत जगेडा	-	-
४	विशेष जगेडा	-	-
५	अन्य जगेडा	५६,६४२	-
६	शेयर प्रिमियम	-	-
७	प्रस्तावित बोनश शेयर	-	७१,०१६,२६४
८	पूँजीकृत हुन बाँकी बोनश शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	११४,२०४,०२९	१२३,९३६,६७६
जम्मा		१८६,९७८,३७५	२५७,४०९,५९१

अनुसूची-१५

महा-विपत्ति जगेडा				रकम (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
जम्मा १८,८६७,०३३	१६,८६२,२९८	४६१,०१३	२,००४,७३५	१९,३२८,०४६	१८,८६७,०३३

अनुसूची-१६

तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी		रकम (रु.)	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	डिबेन्चर / बण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य (विवरण खुलाउने)	-	-
जम्मा		-	-

अनुसूची-१७

स्थिर सम्पत्ति

रकम (रु.)

विवरण	परल मोल			हास कट्टी			खुद मोल			
	शुरु मौज्दात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष		बिक्री / समायोजन	जम्मा	यस वर्षसम्मको
फ्रि होल्ड जमिन	२७,१०८,१९९	-	८,६३४,२४५	१८,४७३,९५४	-	-	-	-	१८,४७३,९५४	२७,१०८,१९९
भवन	४२,८८५,५७४	-	४२,८८५,५७४	-	१५,३८७,७५७	९,३९,९५८	१६,३२७,७१५	-	-	२७,४९७,८९७
फर्निचर तथा फिक्सचर्स	२३,२४१,६४६	१,२४०,१३७	-	२४,४८१,७८३	१०,११२,७०३	१,१५४,०३४	-	११,२६६,७३७	१३,२१५,०४६	१३,१२८,९४३
कार्यालय सामान	१२,७८५,१७४	७८६,७१४	-	१३,५७१,८८९	६,०९५,०८३	७१२,१४२	-	६,८०७,२२५	६,७६४,६६४	६,६९०,०९२
कम्प्युटर तथा सूचना प्रविधी उपकरण	१७,६८७,९००	१,३०८,८५०	-	१८,९९६,७५०	११,२६४,८४५	७२३,४१५	-	११,९८८,२६०	७,००८,४९०	६,४२३,०५६
अदृश्य सम्पत्ति (विवरण खुलाउने)	४,६२५,०८५	-	-	४,६२५,०८५	१,००३,६६१	४०२,३८१	-	१,४०६,०४१	३,२१९,०४४	३,६२१,४२५
सवारी साधन	११,३५०,५८७	११,४१९,३१८	४५३,६३५	२२,३१६,२७०	९,६७५,७०३	१,९९६,४८८	३०४,७४८	११,३६७,४४३	१०,९४८,८२७	१,६७४,८८४
लिज होल्ड सम्पत्ति	-	-	-	-	-	-	-	-	-	-
अन्य (प्रकृति खुलाउने)	-	-	-	-	-	-	-	-	-	-
जम्मा	१३९,६८४,१६७	१४,७५५,०१९	५१,९७३,४५५	१०२,४६५,७३१	५३,५३९,७५१	५,९२८,४१८	१६,६३२,४६३	४२,८३५,७०६	५९,६३०,०२६	८६,१४४,४१५
निर्माणाधिन पूँजीगत खर्च	१४,०११,३९९	-	-	१४,०११,३९९	-	-	-	-	१४,०११,३९९	१४,०११,३९९
कूल	१५३,६९५,५६५	१४,७५५,०१९	५१,९७३,४५५	१३६,४७७,१३०	५९,०७९,५०२	५,९२८,४१८	१६,६३२,४६३	४२,८३५,७०६	५९,६३०,०२६	८६,१४४,४१५
गत वर्ष	१५२,३४२,९६५	६,९३५,०२३	५,५८२,४२२	१६४,४५०,४१०	५९,७३४,७२०	४,९४७,१५८	३,९४२,९२७	५३,५३९,७५१	५३,५३९,७५१	१००,९५४,८१४

अनुसूची-१८

लगानी		रकम (रु.)	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क) दीर्घकालिन लगानी :			
१.	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२.	वाणिज्य बैंकको मुद्दती निक्षेप	-	-
३.	विकास बैंकको मुद्दती निक्षेप	-	-
४.	नागरिक लगानी योजना	-	-
५.	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६.	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	२४३,६६८,५३१	२३५,३५९,४१८
७.	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	१२०,६७७,०००	८६,१८५,०००
८.	अन्य	-	-
जम्मा :		३६४,३४५,५३१	३२१,५४४,४१८
(ख) अल्पकालिन लगानी :			
१.	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२.	वाणिज्य बैंकको मुद्दती निक्षेप	१,०७४,३००,०००	८८०,३००,०००
३.	विकास बैंकको मुद्दती निक्षेप	२८४,५००,०००	२८४,४५०,०००
४.	नागरिक लगानी योजना	-	-
५.	वित्तीय संस्थाको मुद्दती निक्षेप	३९,५००,०००	३१,०००,०००
६.	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७.	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	४४,५३४,६९७	१५३,२६२,८४३
८.	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	१३,५३०,४२२	५३,७८४,०९५
९.	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	८,३१८,२३७	३३,६६४,९८८
१०.	अन्य ब्याज प्राप्त हुने लगानी (विवरण खुलाउने)	-	-
जम्मा :		१,४६४,६६३,३५५	१,४३६,४६१,९२६

अनुसूची १८.१

शेयरमा लगानी		रकम (रु.)			
क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	एसियन लाईफ इन्स्योरेन्स कं. लि. को १,२५० कित्ता १०० दरको शेयर	७१७,५००	१२५,०००	१,३४२,९०६	७१७,५००
२	इन्स्योरेन्स इन्सिच्युट नेपाल लि.को ११,९५० कित्ता १०० दरको शेयर	१,१९५,०००	१,१९५,०००	१,१९५,०००	१,१९५,०००
३	छिमेक लघुवित्त वित्तीय संस्था लि. को ३,३३६ कित्ता १०० दरको शेयर	३,६६९,६००	३३३,६००	४,७०४,३२४	३,६६९,६००
४	सिटजन बैंक ईन्टरनेशनल ली. को १५,८०६ कित्ता १०० दरको शेयर	३,२००,९१८	१,५८०,६००	५,८२४,८२७	३,२००,९१८
५	हिमालयन बैंक ली. को ११,५६० कित्ता १०० दरको शेयर	३,४५८,७५२	१,१५६,०००	५,८६०,८९०	३,४५८,७५२



६	इन्फिनिटी लघुवित्त वित्तीय संस्था लि. को ३,३६२ किता १०० दरको शेयर	३,३२८,३८०	३३६,२००	४,९५७,२५४	३,३२८,३८०
७	मन्जुश्री फाईनन्स लि. को २,८०० किता १०० दरको शेयर	१,२५१,६००	२८०,०००	२,६९२,४८०	१,२५१,६००
८	मिरमिरे लघुवित्त वित्तीय संस्था लि. को १,९९४ किता १०० दरको शेयर	२,०९३,७००	१९९,४००	३,९०१,१४७	२,०९३,७००
९	नेरुडे लघुवित्त वित्तीय संस्था लि. को ३,००० किता १०० दरको शेयर	२,६४०,०००	३००,०००	५,५३१,१२१	२,६४०,०००
१०	नेशनल लाई इन्स्योरेन्स कं.लि. को ४,७६० किता १०० दरको शेयर	२,७४६,५२०	४७६,०००	४,८२३,६८९	२,७४६,५२०
११	नेपाल दुरसंचार कं. लि. को ५,४६२ किता १०० दरको शेयर	४,८००,५५२	५४६,२००	७,५२१,२१०	४,८००,५५२
१२	नेपाल पुनर्वीमा कम्पनी लि. को १,६१८,१६८।६५ किता १०० का दरको संस्थापक शेयर	१६१,८१६,८६५	१६१,८१६,८६५	१६१,८१६,८६५	१६१,८१६,८६५
१३	निर्धन उत्थान लघुवित्त वित्तीय संस्था लि. को २,५०० किता १०० दरको शेयर	२,७४७,५००	२५०,०००	४,३४७,५३६	२,७४७,५००
१४	विजया लघुवित्त वित्तीय संस्था लि. को ३,४०० किता १०० दरको शेयर	३,१९६,०००	३४०,०००	५,३७९,७३०	३,१९६,०००
१५	शिवम् सिमेन्ट लि. को ३,४९५ किता १०० दरको शेयर	२,६५६,२००	३४९,५००	५,४५९,७७६	२,६५६,२००
१६	सिदार्थ ईन्भेस्टमेन्ट ग्रोथ रिस्कम २ को १,१००,००० थान १० दरको म्युच्युल फण्ड	१०,७६९,०००	११,०००,०००	१४,२५३,४८९	१०,७६९,०००
१७	एन आई सि एसिया व्यालेन्स फण्ड को ११०,००० थान १० दरको म्युच्युल फण्ड	१,१७८,१००	१,१००,०००	१,५५६,२८८	१,१७८,१००
१८	मेगा म्युच्युल फण्ड १ को २५०,००० थान १० दरको म्युच्युल फण्ड	१,९९७,५००	२,५००,०००	२,५००,०००	१,९९७,५००
जम्मा		२१३,४६३,६८६	१८३,८८४,३६५	२४३,६६८,५३१	२१३,४६३,६८६

अनुसूची-१९

नगद तथा बैंक मौज्जात

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्जात	६५७,६०६	६५७,१३३
	जम्मा	६५७,६०६	६५७,१३३
	बैंक मौज्जात		
	वाणिज्य बैंकहरूको मौज्जात	११६,७५३,१४४	१५३,४९८,९१४
२	विकास बैंकहरूको मौज्जात	१०,०७२,३१२	९,६६५,६६२
	वित्तीय संस्थाहरूको मौज्जात	८५४,८२०	६१०,७७७
	अन्य (विवरण खुलाउने)	-	-
जम्मा		१२७,६८०,२७६	१६३,७७५,३५२
कुल		१२८,३३७,८८२	१६४,४३२,४८५

अनुसूची-२०

अन्य कर्जा

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	दीर्घकालिन		
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	-	-
३	अन्य (विवरण खुलाउने)	-	-
जम्मा		-	-
(ख)	अल्पकालिन		
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	६८७,८८७	६१५,५३३
३	अन्य (विवरण खुलाउने)	-	-
जम्मा		६८७,८८७	६१५,५३३

अनुसूची-२१

अन्य सम्पत्ति

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीबाट प्राप्त हुन बाँकी आय	११,५१९,९३६	४,५३२,३४५
२.	कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
३.	अन्य बीमकबाट प्राप्त हुन बाँकी	१८,१६४,३५६	३५,०४५,३०१
४.	पुनर्बीमकबाट प्राप्त हुन बाँकी	२६७,०५५,००४	२३५,६१५,१६४
५.	विविध आसामी	२२,०७५,२३५	२२,०८८,१३२
६.	अग्रिम भुक्तानी	४,९६६,९९४	४,३३३,०७६
७.	कर्मचारी पेशकी	९९७,५८५	१,२६५,७८१
८.	अन्य पेशकी	१९,०००,०००	२४,५००,०००
९.	धरौटी	४२,१८७,६१५	३४,६७९,४२६
१०.	असुल हुन बाँकी बीमाशुल्क	-	-
	न्युन : असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)	-	-
११.	अन्य	१५२,८५२,३३३	१३४,६०६,२९६
११.१	अग्रिम कर	९१,२४७,६२३	९२,५३३,१८८
११.२	स्थगन कर सम्पत्ति	२०,३४१,०७७	१०,०७२,०२४
११.३	पाउन बाँकी कृषि बीमा अनुदान	४१,२६३,६३३	३२,००१,०८४
जम्मा :		५३६,८१९,०५७	४९६,६६५,५२१



अनुसूची-२२

चालु दायित्व

रकम (रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	अभिकर्तालाई दिन बाँकी	३,७४१,७८१	१७,२७९,५३९
२.	अन्य बीमकलाई दिन बाँकी	१,३५४,४७२	१,५०८,९२७
३.	पुनर्बीमकलाई दिन बाँकी	२६,३८९,२८४	९२,०७५,३४८
४.	अल्पकालिन सापटी	-	-
५.	बीमाशुल्क धरौटी	-	-
६.	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७.	विविध साहु	१५,८२०,१२९	१८,०९४,३१६
८.	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९.	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	३,०८५,४८४	४,२६५,६७०
१०.	मूल्य अभिवृद्धि कर तिर्न बाँकी	११,०११,६७६	११,२१८,०६९
११.	सेवा शुल्क तिर्न बाँकी	१२,०१३,३८५	१०,२४८,११९
१२.	कर्मचारीलाई दिन बाँकी	१,७२७,४६१	१,८११,८८१
१३.	संचालकलाई दिन बाँकी	-	-
१४.	भुक्तानी दिन बाँकी लाभांश (डिभिडेण्ड)	-	-
१५.	अन्य	२,८९१,०९४	१४,३३५,५६०
१५.१	सर्भेयर शुल्क	(११४,५८९)	१०,४५७,०४६
१५.२	भुक्तानी दिन बाँकी खर्चहरू	२७,६३५	२४३,७९४
१५.३	कर्मचारी कल्याण कोष	१२१,१८४	१२१,१८४
१५.४	बीमा दावी	१,२८२,०२५	१,४१३,९३६
१५.५	कर्मचारी सञ्चय कोष	१,५७४,८३८	२,०९९,६००
जम्मा		७८,०३४,७६६	१७०,८३७,४२९

अनुसूची-२३

असमाप्त जोखिम व्यवस्था		रकम (रु.)	
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	२५,७६१,४०३	२४,४११,३६९
	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
२	चालु आ.ब.को	९,२९२,५५६	६,७२८,०१७
	एक आ.ब. अधिको	६,७२८,०१७	३,६६८,९७७
	दुई आ.ब.को अधिको	३,६६८,९७७	३,१८८,०९४
जम्मा:		१९,६८९,५५९	१३,५८५,०८८
३	हवाई बीमाको असमाप्त जोखिम जगेडा	८३८	७,४७४
४	मोटर बीमाको असमाप्त जोखिम जगेडा	१२६,३४३,८३४	१२३,५०४,८५३
५	इन्जिनियरिङ तथा ठेकेदार बीमाको असमाप्त जोखिम जगेडा	१६,४५७,६५४	८,०३०,१२३
६	विविध बीमाको असमाप्त जोखिम जगेडा	४२,९०४,१५७	३१,५४२,१०१
७	बाली तथा पशुपंक्षीको असमाप्त जोखिम जगेडा	३,८८२,२९२	३,३२७,४३४
८	लघु	१,१४७	१२,७०८,८३२
जम्मा:		२३५,०४०,८७६	२१७,९९७,२७४

अनुसूची-२४

अपलेखन/समायोजन हुन बाँकी विविध खर्चहरू		रकम (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 (विवरण खुलाउने)	-	-
जम्मा		-	-

अनुसूची-२३क

अन्य व्यवस्था

रकम (रु.)

क्र.सं.	विवरण	वर्षको शुरुमा ब्यवस्था		चालु आ.ब.मा थप गरिएको ब्यवस्था		चालु आ.ब.मा अपलेखन / भुक्तानी गरिएको ब्यवस्था		वर्षको अन्तमा कायम रहेको ब्यवस्था		रकम (रु.)
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	
१	लामांश (डिमिडिङ) को लागि ब्यवस्था	३,७३७,६९८	४,६१४,४४२	-	३,७३७,६९८	३,७३१,४३०	४,६१४,४४२	६,२६८	३,७३७,६९८	
२	आयकर ब्यवस्था	७५,०७९,३५९	१७०,९८१,९६४	१३,५८८,५४५	७२,१६२,९४९	७५,०७९,३६०	१६८,०६५,५५४	१३,५८८,५४४	७५,०७९,३५९	
३	लगानीमा नोकसानीको लागि ब्यवस्था	२,९५७,६२२	१०,१३४,८०८	३०,२०४,८४५	२,६५२,७७०	-	-	९,८२९,९५६	२,९५७,६२२	
४	कर्जामा नोकसानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	
५	शंकास्पद आसानीको लागि ब्यवस्था	२८,०७१,१४७	२७,७३२,०१०	४,९७३,७६६	७,६८४,४३३	-	७,३४५,२९६	७,६८४,४३३	२८,०७१,१४७	
६	अन्य नोकसानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	
	कर्मचारी सम्बन्धी ब्यवस्था	-	-	-	-	-	-	-	-	
	(क) पेन्सन तथा उपदान ब्यवस्था	१,४२६,७९९	१,४८५,२८३	-	४,०६८,०२०	-	४,१२६,५०५	-	१,४२६,७९९	
	(ख) विदा वापत ब्यवस्था	९,५७५,५८३	८,२७५,३५५	२,१५८,६३४	४,६८९,८३७	-	३,८८९,६०९	-	९,५७५,५८३	
७	(ग) आवास तथा अन्य सुविधा ब्यवस्था	-	-	-	-	-	-	-	-	
	(घ) कर्मचारी बोनस ब्यवस्था	२८,९३०,३३०	३४,११७,२४१	१,३९३,३०५	२५,३७९,६०३	२६,१६७,३४३	३०,५६६,५१३	४,१५६,२९२	२८,९३०,३३०	
	(ङ) अन्य	-	-	-	-	-	-	-	-	
	(च) सम्भावित तलब वापत ब्यवस्था (कर्मचारी)	२,३०६,९७१	२,३०६,९७१	-	-	-	-	-	२,३०६,९७१	
८	पुनर्वीमक कम्पनीहरूको आसामी ब्यवस्था	५७४,२३९	५७४,२३९	-	-	-	-	-	५७४,२३९	
९	अन्य (मूल्य अभिवृद्धि कर ब्यवस्था)	-	४,७००,०००	-	-	-	४,७००,०००	-	-	
जम्मा		१४२,६४९,७४८	२६४,९२२,३९३	४२,३९९,०९५	१२०,३७४,३१०	१०,३३७,२०३	२२२,८०७,९९९	८९,६६३,४०६	१४२,६४९,७४८	

अनुसूची-२५

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

(क) सामान्य परिचय

साविक एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड निर्जिवन बीमा कारोवार सञ्चालन गर्न नेपाल सरकार, वाणिज्य विभागमा मिति २०४८/०८/१७ (3 Dec 1991) मा दर्ता भई बीमा समितिबाट मिति २०५१/०२/१७ (31 May 1994) मा प्राप्त इजाजत बमोजिम स्थापित सिमित दायित्व भएको कम्पनी हो । यस कम्पनीको रजिष्टर्ड कार्यालय हात्तिसार, काठमाण्डौमा रहेको थियो । यस कम्पनीको शेयर नेपाल धितोपत्र विनिमय बजार लिमिटेडमा सूचिकृत गरिएको र प्रचलित बीमा ऐन तथा बीमा नियमावलीको अधिनमा रही बीमा समितिबाट स्वीकृती प्राप्त गरी निर्जिवन बीमा व्यवसाय संचालन गर्दै आईरहेकोमा साविक हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड र साविक एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड मर्ज भै मिति २०७९ श्रावण १ गते देखि हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेडको नाममा एकिकृत कारोबार गर्दै आईरहेको छ र हाल कम्पनीको रजिष्टर्ड कार्यालय काठमाण्डौमा रहेको छ ।

(ख) संचालक समितिबाट वित्तीय विवरण स्वीकृत

आर्थिक वर्ष २०७८ श्रावण १ गते देखि २०७९ आषाढ ३२ गतेसम्मको संलग्न वित्तीय विवरण यस कम्पनीको संचालक समितिको मिति २०७९ माघ १९ गते बसेको बैठकले पारित गरेको छ ।

१. वित्तीय विवरण तयारीका आधारहरू :

यस कम्पनीले वित्तीय विवरण प्रचलित बीमा ऐन, बीमा नियमावली तथा नेपाल बीमा प्राधिकरणबाट जारी भएको निर्जिवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशिका, प्रचलित कानून, कम्पनी ऐन २०६३ तथा सामान्यता सर्वमान्य लेखाका सिद्धान्तहरू (GAAP) अधिनमा रही तयार पारिएको छ।

यस कम्पनीले वित्तीय विवरण लेखाको अविच्छन्न अवधारणाको सिद्धान्तको आधारमा तयार पारेको छ ।

बीमा कम्पनीहरूलाई अनिवार्य रूपमा नेपाल चार्टर्ड एकाउन्टेन्ट संस्थाबाट जारी भएको Nepal Financial Reporting Standard - NFRS मा आधारित वित्तीय विवरण तयार गर्नुपर्ने भएकोले आर्थिक वर्ष २०७८/७९ मा नेपाल वित्तीय प्रतिवेदनमान (NFRS) आधारित छुट्टै वित्तीय विवरण तयार गरिएको छ ।

अनुमानको आधार (Use of Estimates):

आर्थिक विवरणहरू सामान्यता सर्वमान्य लेखाका सिद्धान्तहरू (Generally Accepted Accounting Principles) को आधारमा रही कम्पनीको व्यवसायको प्रकृति तथा परिमाणअनुरूप हुनेगरी व्यवस्थापनले अनुमान गर्नु पर्दछ । जसले वित्तीय विवरण मितिमा उल्लेख गरिएका सम्पत्ति, दायित्व, आय तथा खर्चका रकमहरू, व्यवस्थाहरू तथा घोषित संभावित दायित्वलाई प्रभाव गर्दछ । वास्तविक परिणाम (Actual Result) उल्लेखित अनुमान भन्दा भिन्न हुन सक्दछ तर सो वास्तविक परिणाममा धेरै भिन्नता उल्लेख्य (Significant) नहुने अनुमान छ ।

२. स्थिर सम्पत्ति लेखांकन नीति :

स्थिर सम्पत्तिहरू ऐतिहासिक लागत अवधारणा (Historical Cost Concept) को आधारमा देखाइएको छ । कम्पनीले लेखांकन गरेको सम्पत्ति नेपाल लेखामान अनुसार लेखांकन गरिएको छ । सम्पत्ति प्राप्त गर्नका लागि गरिएका खर्च समेत समावेश गरी स्थिर सम्पत्तिमा पुँजीकरण गर्ने गरिएको छ ।

३. ह्रास कट्टी नीति :

कम्पनीको स्थिर ससम्पत्तिहरूमा ह्रास कट्टी गर्दा नेपाल लेखामान १६ (Property, Plants & Equipment) अनुरूप व्यवस्थापनद्वारा Economic Useful Life को आधारमा ह्रासकट्टी दर निर्धारण गरी निम्न दरमा ह्रासकट्टी गरिएको छ । आयकर प्रयोजनको निम्ति ह्रासकट्टी दरको गणना छुट्टै गरिएको छ ।



सम्पत्ति	ह्रासकद्वी दर
भवन	२.५ %
फर्निचर तथा फिक्सचर्स	८.३३ %
कार्यालय सामान	१० %
कम्प्यूटर तथा सूचना प्रविधि उपकरण	१० %
सवारी साधन	२० %
कम्प्यूटर सफ्टवेयर	१० वर्ष

कम्पनीको भवन र कम्प्यूटर सफ्टवेयरको ह्रासकद्वी समदर प्रणाली (SLM) को आधारमा तथा अन्य सम्पत्तिहरूको ह्रास कद्वी घट्टो मौज्दात प्रणाली (WDV) मा गरिएको छ ।

४. **पूँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति :**

सम्पत्तिको आयु हेरेर रु. ५,००० भन्दा माथिको सम्पत्तिलाई पूँजीकृत गरी अन्यलाई सम्बन्धित आर्थिक वर्षमा खर्च लेखिएको छ ।

५. **आयकर व्यवस्था नीति :**

आयकर ऐन, २०५८ बमोजिम कूल आयमा करमुक्त आय कट्टा गरी चालू आर्थिक वर्षको लागि आयकर व्यवस्था गरिएको छ । यसरी निर्धारण गरिएको कर अन्तिम कर परीक्षण पश्चात फरक पर्न सक्नेछ ।

सम्पत्ति र दायित्वको रकम र करका आधार बीच फरक भई अस्थायी रूपमा श्रृजना हुने स्थगन करलाई समेत गणना गरी यथार्थता प्रस्तुत गरी आवश्यक स्थानमा जनाउने नीति रहेको छ । अस्थायी फरक (Temporary Difference) को कारणले कम्पनीको नाफा नोक्सानमा प्रभावित पार्नसक्ने शिर्षकहरूलाई स्थगन कर जगेडामा देखाइएको छ ।

६. **लगानी लेखाङ्कन नीति:**

(क) **सरकारी बचतपत्र/ऋणपत्रमा लगानी लेखाङ्कन नीति:**

नेपाल बीमा प्राधिकरणले जारी गरेको निर्जिवन बीमा ब्यवसाय सञ्चालन गर्ने कम्पनीले अवलम्बन गर्नपर्ने लगानी सम्बन्धी निर्देशिका २०७५ बमोजिम सरकारी बचतपत्र/ऋणपत्रमा गरिएको लगानीलाई अङ्कित वा परल मूल्य मध्ये जुन कम हुन्छ सोही मूल्यमा लेखाङ्कन गर्ने नीति लिइएको छ । लगानीमा अङ्कित मूल्य भन्दा परल मूल्य बढि भएमा त्यस्तो रकमलाई लगानीको अवधि अनुसार समानुपातिक आधारमा खर्च लेखाङ्कन गर्ने नीति रहेको छ ।

(ख) **बैंक/वित्तीय संस्थाको मुद्दती निक्षेपमा लगानी लेखाङ्कन नीति:**

नेपाल बीमा प्राधिकरणले जारी गरेको निर्जिवन बीमा ब्यवसाय सञ्चालन गर्ने कम्पनीले अवलम्बन गर्नपर्ने लगानी सम्बन्धि नीति २०७५ बमोजिम बैंक/वित्तीय संस्थाको मुद्दती निक्षेपमा गरिएको लगानीलाई सावां रकममा देखाइएको छ ।

(ग) **पब्लिक लिमिटेड कम्पनीको शेयरमा लगानी लेखाङ्कन नीति:**

पब्लिक लिमिटेड कम्पनीको शेयरमा गरिएका लगानीलाई परल वा बजार मूल्य मध्ये जुन कम छ त्यसमा लेखाङ्कन गर्ने नीति लिइएको छ । आर्थिक वर्षको अन्त्यमा बजार मूल्य कम भएको अवस्थामा कम भएको रकम यकिन गरी लगानीमा नोक्सानको लागि व्यवस्था शिर्षक अन्तर्गत व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

बोनस शेयर प्राप्त भएको तथा लाभांस पूँजीकृत गरिएको रकमलाई आम्दानी जनाउने गरिएको छैन तथा बोनस शेयर संख्यालाई मात्र उल्लेख गरी कुल परल मूल्य यथावत कायम राख्ने गरिएको छ ।

(घ) **पब्लिक लिमिटेड कम्पनीले जारी गरेको ऋणपत्रहरूमा लगानी लेखाङ्कन नीति:**

पब्लिक लिमिटेड कम्पनीले जारी गरेको ऋणपत्रहरूमा लगानी परल मूल्यमा लेखाङ्कन गर्ने नीति लिइएको छ ।

७. सटही घटबढ समायोजन नीति :

विदेशी मुद्रामा रहेको सम्पति र दायित्वको अन्तिम मौज्दातको मूल्याङ्कन वर्षान्तको विनिमय दर अनुसार गर्ने तथा सोबाट आएको फरकलाई सटही घाटा तथा नाफामा समायोजन गरिने नीति रहेको छ ।

८. बीमाशुल्क आम्दानी लेखाङ्कन नीति :

बीमा शुल्क आम्दानी प्रचलित बीमा ऐन, नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम नगद प्राप्तिको आधारमा लेखाङ्कन गर्ने नीति लिएको छ । तर नगद प्राप्त मिति भन्दा बीमाशुल्क भुक्तानी गर्नु पर्ने मिति पछि भएमा पछिल्लो मितिमा बीमाशुल्क आम्दानी लेखाङ्कन गर्ने नीति लिएको छ । पुनर्बीमा स्वीकार गरिएको बीमाशुल्क आम्दानीलाई प्रोदभावी (Accrual) आधारमा लेखाङ्कन गरिएको छ ।

९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति :

पुनर्बीमा बापत प्राप्त गर्ने कमिशनको लेखाङ्कन गर्दा नगद प्राप्त र पुनर्बीमकबाट प्राप्त लिखित समर्थनको आधारमा गरिएको छ ।

१०. अन्य आय लेखाङ्कन तथा बाँडफाँड नीति :

लगानीमा प्राप्त ब्याज र अन्य आयलाई नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम भारको आधारमा प्रत्येक किसिमको बीमा आय व्यय हिसाबमा र नेटवर्थको आधारमा नाफा नोक्सान हिसाबमा बाँडफाँड गरिएको छ ।

११. कर्जा लेखाङ्कन नीति :

कम्पनीले कर्मचारीलाई कर्मचारी विनियमावलीमा व्यवस्था भएबमोजिमको कर्जा मात्र प्रदान गर्दै आएको छ । उक्त कर्जाको व्याज कर्मचारी विनियमावलीमा उल्लेख भए बमोजिम कर्मचारीबाट लिईदै आएको छ र कर्जाको लेखाङ्कन गर्दा Outstanding Loan लाई मात्र देखाईएको छ ।

१२. व्यवस्थापन खर्च बाँडफाँड नीति :

कुल ब्यबस्थापन खर्चलाई नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम भारको आधारमा १० प्रतिशत नाफा नोक्सान हिसाब तथा ९० प्रतिशत खर्चलाई प्रत्येक बीमा ब्यबसायको भारको आधारमा प्रत्येक व्यवसायको आय व्यय हिसाबहरूमा बाँडफाँड गरिएको छ ।

१३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति :

बास्तविक भुक्तानीको आधारमा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

१४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति :

बीमा दावी वापत दायित्व व्यवस्था गर्दा बीमितबाट प्राप्त दावीको सूचना, बिल भरपाई, कोटेशन तथा सर्भेयरलाई नियुक्त गरेकोमा सर्भेयरबाट प्राप्त प्रतिवेदन तथा प्रतिवेदन प्राप्त नभएका दावीहरूको लागि सम्बन्धित सर्भेयरहरूसँग छलफल गरी दावी वापत दायित्व यकिन गर्ने व्यवस्था गरिएको छ ।

सिर्जना भएको तर जानकारीमा नआएको (Incurred but not reported) बीमा दावी वापत चालु आर्थिक वर्षको प्रतिवेदन मितिसम्म यस्ता कुनै दावी जानकारी प्राप्त नभएको हुनाले सो वापत चालु आर्थिक वर्षमा रकमा व्यवस्था गरिएको छैन ।

बीमा नियमावली २०४९ बमोजिम बर्षान्तमा कायम रहेको भुक्तानी हुन बाँकी दावी मध्ये कम्पनीले खुद धारण गरेको दावी बापत व्यवस्थामा १५ प्रतिशत थप गरी ११५ प्रतिशत ब्यवस्था गरिएको छ ।

१५. खुद नाफा बाँडफाँड नीति :

बीमा नियमावली बमोजिम बीमा व्यवसाय गर्ने कम्पनीको चुक्ता पुँजी बराबर नभएसम्म नाफाको ५० प्रतिशत बीमा कोषमा सारिने गरिएको छ । बीमा कोषमा सारिएको रकमलाई प्रत्येक किसिमको बीमा कोषमा सोही बीमाको नाफालाई भार लिई बाँडफाँड गरिएको छ । कुनै व्यवसाय घाटामा गएको छ भने त्यसको भार शुन्य मान्ने गरिएको छ ।



१६. कर्मचारी उपदान, विदा तथा अन्य सुविधा बापत व्यवस्था नीति :

कर्मचारी उपदान वापत हुन आउने दायित्व कर्मचारी विनियमावलीमा व्यवस्था भए बमोजिम गणना गरी खर्च लेखि स्वीकृत प्राप्त अवकाश कोषमा दाखिला गर्ने नीति लिइएको छ । २०७८ आषाढ देखि उपदान वापतको भुक्तानी गर्नु पर्ने रकम समाजिक सुरक्षा कोषमा जम्मा गर्ने नीति लिइएको छ ।

साथै विदा बापतको व्यवस्था गर्नुपर्ने रकम समेत कर्मचारी विनियमावलीमा उल्लेख भएबमोजिम दायित्व गणना गरी व्यवस्था गरिएको छ ।

१७. शंकास्पद आसामी व्यवस्था नीति :

शंकास्पद आसामीको लागि व्यवस्थापनले निर्धारण गरेको अनुमान अनुसार व्यवस्था गर्ने नीति रहेको छ ।

१८. अपलेखन खर्च लेखाङ्कन नीति :

व्यवस्थापनले समय समयमा निर्धारण गरे बमोजिम अपलेखन खर्च लेखाङ्कन गर्ने नीति अवलम्बन रहेको छ ।

१९. अन्य नीतिहरू :

क. असमाप्त जोखिम वापत व्यवस्था नीति

बीमा ऐन अनुसार यस वर्षको खुद बीमाशुल्कको ५० प्रतिशत असमाप्त जोखिम कोषमा सार्ने नीति लिएको छ । साथै गत वर्षको व्यवस्था यस वर्षमा सम्बन्धित बीमा ब्यवसायको आय व्यय हिसाबमा आम्दानी बाँधिएको छ तर सामुद्रिक बीमा ब्यवसायको हकमा तीन वर्ष भन्दा अगाडिको व्यवस्थालाई आम्दानी बाँधिएको छ ।

ख. महाविपत्ति जगेडा कोष

नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम बाँडफाँडका लागि उपलब्ध नाफाको १० प्रतिशत रकम महाविपत्ति जगेडा कोष वापत व्यवस्था गरिएको छ ।

ग. बीमा कोष

नेपाल बीमा प्राधिकरणबाट जारी निर्देशन बमोजिम प्रत्येक बीमाको लागि छुट्टाछुट्टै बीमा कोष राख्नु पर्ने प्रावधान छ । नाफा नोक्सानबाट आएको खुद नाफाबाट पर सारिएको कर वापतको रकम समायोजन हुने रकमको ५० प्रतिशत रकमलाई प्रत्येक बीमाको मुनाफाको भार बमोजिम बाँडफाँड गर्ने नीति रहेको छ ।

घ. कर्मचारी बोनस व्यवस्था

GAAP मा आधारित आयकर अधिको खुद नाफा NFRS मा आधारित आयकर अधिको खुद नाफा भन्दा कम भएकोले GAAP मा आधारित आयकर अधिको खुद नाफाको १० प्रतिशतले हुन आउने रकम कर्मचारी बोनसको लागि व्यवस्था गरिएको छ ।

ङ. बीमा सेवा शुल्क

प्रचलित बीमा ऐन अनुसार कुल प्रिमियम आम्दानीको १ प्रतिशतले हुने कुल सेवा शुल्कको रकमबाट पुनर्बीमकको हिस्सा कट्टा गरी बाँकी रकमलाई खुद सेवा शुल्क अन्तर्गत देखाइएको छ ।

अनुसूची-२६

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

१. सम्भावित दायित्वहरू :

- अ) चुक्ता वा भुक्तानी हुन बाँकी लगानी - नभएको ।
 आ) प्रत्याभूति प्रतिबद्धता (Underwriting Commitments) - नभएको ।
 इ) बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको - नभएको ।
 ई) कम्पनी वा कम्पनीको तर्फबाट दिइएको ग्यारेण्टी - नभएको ।
 उ) अन्य (तूला तथा मध्यमस्तरीय करदाता कार्यालयले अन्तिम कर निर्धारण गर्दा अतिरिक्त कर निर्धारण गरेको तर बीमकले दायित्व स्वीकार नगरेको रकम रु. १२,१३,७४,४०७ लाई सम्भावित दायित्व अन्तर्गत देखाइएको छ) ।

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

बीमा सर्भेयरले कम्पनी समक्ष पेश गरेको दावी मूल्याङ्कन र ग्राहकले दिएको सूचनाको आधारमा अनुमानित दावी निर्धारण गरी प्रचलित बीमा नियमावली अनुसार कम्पनीले आर्थिक वर्षको मसान्तको बाँकी दावी दायित्वमध्ये आफैले व्यहोर्ने रकममा १५ प्रतिशत थप गरी व्यवस्था गरिएको छ ।

३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू : कुनै छैन ।

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

५. लगानीसंग सम्बन्धित देहायका खरिद बिक्री सम्भौताहरूको मूल्य :

- अ) खरिद गरिएको सम्पत्तिको स्वामित्व प्राप्त नभएको : कुनै छैन ।
 आ) बिक्री गरिएको सम्पत्तिको भुक्तानी प्राप्त नभएको : प्राप्ती हुनुपर्ने मिति सम्म प्राप्त हुन बाँकि रकम कुनै पनि छैन ।

६. यस वर्षभरी गरिएको लगानी तथा बिक्री/फिर्ता लिएको लगानीका विवरण ।

संस्थाको नाम	थप गरिएको लगानी रकम	फिर्ता गरिएको लगानी रकम
मुद्दती निक्षेप वाणिज्य बैंक समूह	१,११,८३,००,०००	९२,४३,००,०००
मुद्दती निक्षेप विकास बैंक समूह	३४,२५,००,०००	३४,२४,५०,०००
मुद्दती निक्षेप फाईनान्स कम्पनी समूह	३,९५,००,०००	३,१०,००,०००
पब्लिक लिमिटेड कम्पनीको शेयर	२,१६,४२,०९९	१,३१,८३,४९०
सामुहिक लगानी कोषमा लगानी	४५,३४,१६८	४६,८३,६६३
डिभेन्चरमा लगानी	३,४४,९२,०००	-
जम्मा	१,५६,०९,६८,२६७	१,३१,५६,१७,१५३

७. बैंक मौज्दात हिसाब सम्बन्धमा सम्बन्धित बैंक/वित्तीय संस्थाको स्टेटमेन्ट सहितको हिसाब मिलान सम्बन्धी व्यहोरा बैंक तथा वित्तीय संस्था संगको हिसाब मिलान गरिसकिएको र मौज्दात समर्थन पत्र प्राप्त भैसकेको छ ।

८. बीमक/पुनर्बीमकसँग लिनु दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान सम्बन्धी व्यहोरा ।

लिनु दिनु बाँकी हिसाब सम्बन्धित बीमक/पुनर्बीमकसँग समर्थन लिने तथा हिसाब मिलान कार्य अध्यावधिक गर्ने गरिएको छ ।

९. बीमकले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा नेपाल बीमा प्राधिकरणबाट तोकिए बमोजिम रहे नरहेको



कम्पनीले गरेको लगानी सम्बन्धमा नेपाल सरकार र सरकारको जमानत प्राप्त सेक्युरिटीमा गरिएको लगानी प्रचलित बीमा ऐन, नियमावली तथा नेपाल बीमा प्राधिकरणबाट तोकिए भन्दा कम भएको छ । यसरी कम भएको रकम वाणिज्य बैंकहरूको मुदती खातामा लगानी गरिएको छ । यस्तो लगानीलाई तोकिएको सिमा भित्र राख्ने तर्फ आवश्यक पहल गरिने छ ।

१०. बीमकको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग भएको कारोबार ।

प्रमुख कार्यकारी अधिकृतका लागि प्रदान गरेको तलब, भत्ता र अन्य सुविधा :

नाम	पद	तलब, भत्ता र अन्य सुविधा (रु.)
कमल गौतम	प्रमुख कार्यकारी अधिकृत	७३,०२,८२८

उपरोक्त बाहेक ईन्धन र संचार खर्च प्रदान गरिएको छ ।

संचालकलाई प्रदान गरेको बैठक भत्ता:

	रकम (रु.)
संचालक समितिको बैठक भत्ता	४,६०,२००
अन्य समितिको बैठक भत्ता	
लेखा परिक्षण समिति	५२,५००
दाबि भुक्तानी तथा पुनर्बिमा समिति	४५,५००
कर्मचारी व्यवस्थापन तथा सेवा शर्त समिति	२४,५००
जोखिम व्यवस्थापन तथा लगानी समिति	१४,०००
मर्जर समिति	२८,०००
सम्पत्ति सुद्विकरण समिति	३,५००
जम्मा	१,४०,०००
कूल जम्मा	६,२८,२००

सम्बन्धित पक्षसंग भएको कारोबार:

- क) प्रचलित नियम बमोजिमको बीमा व्यवसायसँग सम्बन्धित कारोवार मात्र भएको तथा यस कम्पनीको लक्ष्मी बैंक लिमिटेडमा रहेको बीमाशुल्क संकलन गर्ने प्रयोजनको लागि खोलिएको चल्ती खातामा आषाढ ३२, २०७९ रकम रु. ५,५६,८३,७२६ मौज्जात रहेको छ ।
- ख) एमरेज इन्स्योरेन्स कम्पनी लिमिटेड समेतको संयुक्त स्वामित्वमा रहेको जग्गा, कित्ता नं. ४२२४, ४२२५, ४२२६, ४२२७, ४२२८ र ४२२९ र उत्त जग्गामा निर्मित भवन यस कम्पनीले आफ्नो हिस्सा सबै भन्दा बढी कबोल गर्ने श्री लक्ष्मी बैंक लिमिटेडलाई रु. १६,००,००,००० मा बिक्री गरेको छ ।

११. बीमकले आफ्नो सम्पत्तिको सुरक्षणमा लिएको ऋणको धितो, शर्त तथा औचित्य : कुनै नभएको ।

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

कम्पनीले चालु आर्थिक वर्षको लागि रु. ८,२९,७६,९२९ आयकरको लागि व्यवस्था गरेको छ ।

तुला करदाता कार्यालयले आ. व. २०६८/६९ को अन्तिम कर निर्धारण गर्दा कम्पनीले कर्मचारीहरूलाई OYVS योजना अन्तर्गत प्रदान गरिएको सवारी साधनको (हास, सवारी साधन कर, मर्मत, वीमा) खर्च लगाएत अन्य विभिन्न शिर्षकमा जम्मा रु. २,२९,३९,५४३ लाई आयमा थप समावेश (Add Back) गर्दै कम्पनीले दावि गरेको नोक्सानी रु. ७,८२,३६,२९९ लाई रु. ५,५२,९६,७५५ मा सिमित गरिदिएको आदेश विरुद्धमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ । साथै मू. अ. कर तर्फ OYVS योजना अन्तर्गत कम्पनीले कर्मचारीहरूलाई प्रदान गरेको सवारी साधन लगाएत अन्य विभिन्न शिर्षकमा जम्मा रु. १,४०,९५,८२९ असुल गर्नुपर्ने तुला करदाता कार्यालयको आदेश विरुद्धमा प्रसाशकीय पुनरावलोकनको

लागि निवेदन गरिएको छ । यस आ. व. मा ठूला करदाता कार्यालयले अग्रिम करकट्टि तर्फ अन्तिम कर निर्धारण गरि माग गरेको कुल रकम रु. ७,७०,१५६ यस कम्पनीले आ. व. २०७३/७४ मा भुक्तानी गरिसकेको छ ।

ठूला करदाता कार्यालयले आ. व. २०६९/७० को अन्तिम कर निर्धारण गर्दा कम्पनीले कर्मचारीहरूलाई OYVS योजना अन्तर्गत प्रदान गरिएको सवारी साधनको कर र बीमा खर्च लगाएत अन्य विभिन्न शिर्षकमा खर्चहरू अमान्य गरी आयकर, मु. अ. कर, अग्रिम कर कट्टि तर्फ कमश रु. २,६९,९९,६८३ रु. २०,४६,६२४, रु. ५,६४,२६८ अतिरिक्त कर निर्धारण गरेको छ । जसमध्ये आयकर तर्फको अन्तिम कर निर्धारण चित्त बुझ्दो नभएकोले उक्त निर्णयको विरुद्ध आन्तरिक राजस्व विभागमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ । मु. अ. कर र अग्रिम कर कट्टि तर्फ माग गरिएको कमश रु. २०,४६,६२४ र रु. ५,६४,२६८ यस कम्पनीले आ. व. २०७४/७५ मा भुक्तानी गरिसकेको छ ।

ठूला करदाता कार्यालयले आ. व. २०७०/७१ को अन्तिम कर निर्धारण गरी मू. अ. कर र अग्रिम कर कट्टि तर्फ कमश निर्धारण गरेको रकम रु. ३,१९,६९० र रु. ५८,७६० यस कम्पनीले आ. व. २०७५/७६ मा भुक्तानी गरिसकेको छ । आयकर तर्फ निर्धारण भएको रकममध्ये रु. २,२६,८६,६५० आ. व. २०७५/७६ मा भुक्तानी गरिसकेको र बाँकी निर्धारित रकम कर्मचारी वोनस व्यवस्था र मर्मत चित्तबुझ्दो नभएकोले उक्त निर्णयको विरुद्ध आन्तरिक राजस्व विभागमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ ।

मध्यमस्तरीय करदाता कार्यालयले आ. व. २०७१/७२ को अन्तिम कर निर्धारण गरी मू. अ. कर तर्फ निर्धारण गरेको रकम रु. ४,११,३२८ यस कम्पनीले आ. व. २०७५/७६ मा भुक्तानी गरिसकेको छ । आयकर तर्फ आयमा समावेश गरिएको रकम रु. ३,९५,४५,३२२ कर्मचारी वोनस व्यवस्था, अग्रिम आयकरको फरक र कर्मचारी व्याज आय चित्त बुझ्दो नभएकोले उक्त निर्णयको विरुद्ध आन्तरिक राजस्व विभागमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ ।

मध्यमस्तरीय करदाता कार्यालयले आ. व. २०७२/७३ को अन्तिम कर निर्धारण गरि मू. अ. कर तर्फ निर्धारण गरेको रकम रु. ४,३१,२५५, कर्मचारी व्याज आय तर्फ निर्धारण गरेको रकम रु. १०,३९४ हास कट्टी तर्फ निर्धारण गरेको रकम रु. ५,१२,९७९ र OYVS Scheme तर्फ निर्धारण गरेको रकम रु. १,५५,६२६ कम्पनीले आ. व. २०७६/७७ मा भुक्तानी गरिसकेको छ । आयकर तर्फ आयमा समावेश गरिएको रकम रु. ४,९१,३४,२३० कर्मचारी वोनस व्यवस्था र अग्रिम आयकरको फरक चित्त बुझ्दो नभएकोले साथै मू. अ. कर तर्फ निर्धारण रकम रु. ५२,४२,०४२ चित्त बुझ्दो नभएकोले उक्त निर्णयहरूको विरुद्ध आन्तरिक राजस्व विभागमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ ।

मध्यमस्तरीय करदाता कार्यालयले आ. व. २०७३/७४ को अन्तिम कर निर्धारण गरि मू. अ. कर तर्फ निर्धारण गरेको रकम रु. २,७६,९६७ र कर्मचारी व्याज आय तर्फ निर्धारण गरेको रकम रु. ३४,५७१ विदा भुक्तानी तर्फ निर्धारण गरेको रकम रु. १३५,८८९, कर्मचारीको बिमा र अतिरिक्त भत्ता वापत भुक्तानी तर्फ निर्धारण गरेको रकम रु. ५,५१,५२९, लेखा परीक्षण र अभिकर्ता खर्च तर्फ अग्रिम कर कट्टि कम भुक्तानी निर्धारण गरेको रकम रु. १,९३,२२८ र अग्रिम कर कट्टि लेखाङ्गन गरिएको तर भुक्तानी नगरेको निर्धारण गरेको रकम रु. १८,६४,१२५ गरी कूल अग्रिम कर कट्टि तर्फ निर्धारण गरेको रकम रु. २७,७९,३३४ कम्पनीले आ. व. २०७८/०७९ मा भुक्तानी गरिसकेको छ । आयकर तर्फ निर्धारण गरिएको अन्तिम आयकर वापत थप आयकर रकम रु. १,८४,२९,६९५ ऐनले तोकेको हदम्याद नघाइ गरीएको कर निर्धारण भएकोले बदरभागी साथै अग्रिम आयकरको फरक, कर्मचारी वोनस व्यवस्था वापतको रकम ईतादी चित्त बुझ्दो नभएकोले उक्त बदरभागी कर निर्धारण र निर्णयहरूको विरुद्ध आन्तरिक राजस्व विभागमा प्रसाशकीय पुनरावलोकनको लागि निवेदन गरिएको छ ।

कम्पनीले आर्थिक वर्ष २०७७/७८ सम्मको कर चुक्ता प्रमाणपत्र प्राप्त गरिसकेको छ ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण ।

आर्थिक वर्ष २०७८/७९ मा फिर्ता गरिएको बीमाशुल्क रु. ५,२३,६७,२७४ (अक्षरूपी पाँच करोड तेहीस लाख सर्सडी हजार दुई सय चौहत्तर मात्र) रहेको छ । यसरी बिमा वापतको रकम फिर्ता गर्नुको कारण बीमालेख दोहोरिने, भ्रमण रद्द हुनु वा प्रवेशाज्ञा प्राप्त नगर्नु, बीमाङ्ग घटाईनु, जोखिम घटाईनु, प्रतितपत्र रद्द आदि रहेका छन् ।

१४. अपलेखन हुन बाँकी खर्चको विवरण : केही छैन ।

१५. चुक्ता पुँजी मध्ये अग्रिम भुक्तानी प्राप्त (Paid in advance) भुक्तानी प्राप्त हुन बाँकी (Call in arrears) र जफत गरिएको तर पुनः निष्काशन नगरिएका शेयरको विवरण: केही छैन ।

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



१७. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण : अनुसूची-२६ को १(उ) बमोजिम रहेको ।
१८. अघिल्ला वर्षहरूसँग सम्बन्धित आम्दानी तथा खर्चहरूको छुट्टाछुट्टै विवरण : अघिल्ला आर्थिक वर्षहरूको आयकर, अग्रिम करकट्टी र मू. अ. कर वापत रु. ३५,५६,०६८ चालू आर्थिक वर्षमा नाफा नोक्सान हिसाबमा खर्च लेखिएको छ ।
१९. वासलात, नाफा नोक्सान हिसाब, आय व्यय हिसाब लगायतका वित्तीय विवरणलाई बुझ्न र विश्लेषण गर्न सघाउ पुग्ने गरी अन्य आवश्यक नीतिहरू निम्न लिखित छन् ।

कम्पनीको अधिकृत पुँजी तथा जारी पुँजी :

मिति २०७९ बैशाख २१ (4th May 2022) गते बसेको यस कम्पनीको २७ औं वार्षिक साधारण सभाले कम्पनीको कायम रहेको चुक्ता पुँजी रु. १,१८,३६,०४,४०० मा ६ प्रतिशतको दरले वोनश शेयर जारी गरेको थियो । उक्त वोनस शेयर पश्चात कम्पनीको जारी चुक्ता पुँजी रु. १,२५,४६,२०,६६४ कायम भएको छ । कम्पनीको अधिकृत पुँजी रु. ३,००,००,००,००० र जारी पुँजी रु. १,२५,४६,२०,६६४ रहेको छ ।

लगानीमा नोक्सानीको लागि ब्यवस्था :

- क) लगानीलाई परल मोलमा देखाई बजार मूल्य कम हुन गएको साधारण शेयर / एकाई वापत निम्न बमोजिमको रकम ब्यवस्था गरिएको छ ।

लगानी	व्यवस्था रकम (रु.)
एसियन लाईफ इन्स्योरेन्स कं. लि.	६,२५,४०६
छिमेक लघुवित्त वित्तीय संस्था लि.	१०,३४,७२४
सिटजन बैंक इन्टरनेशनल लि.	२६,२३,९०९
हिमालयन बैंक लि.	२४,०२,१३८
इन्फिनिटी लघुवित्त वित्तीय संस्था लि.	१६,२८,८७४
मन्जुश्री फाईनन्स लि.	१४,४०,८८०
मिरमिरे लघुवित्त वित्तीय संस्था लि.	१८,०७,४४७
नेरूडे लघुवित्त वित्तीय संस्था लि.	२८,९१,१२१
नेशनल लाई इन्स्योरेन्स कं. लि.	२०,७७,१६९
नेपाल दूरसंचार कं. लि.	२७,२०,६५९
निर्धन उत्थान लघुवित्त वित्तीय संस्था लि.	१६,००,०३६
विजया लघुवित्त वित्तीय संस्था लि.	२१,८३,७३०
शिवम् सिमेन्ट लि.	२८,०३,५७६
सिदार्थ इन्भेस्टमेन्ट ग्रोथ स्किम २	३४,८४,४८९
एन आई सि एसिया व्यालेन्स फण्ड	३,७८,१८८
मेगा म्यूच्युल फण्ड १	५,०२,५००
जम्मा	३,०२,०४,८५५

- ख) संस्थागत सुशासन र अन्य कारणले नेपाल राष्ट्र बैंकले कारवाही गरेको बित्त कम्पनीमा रहेको निक्षेपलाई ब्यवस्था गरिएको छ ।

सम्पना फाईनान्स लिमिटेड

रु. ३,०४,८५३

बीमा कोषमा बाँडफाँड गरिएको रकम

प्रचलित बीमा नियमावली बमोजिम खुद नाफाको ५० प्रतिशत बीमा कोषमा सारिएको छ ।

स्थगन कर सम्पत्ति (दायित्व)

विवरण	यस वर्ष (रु.)	गत वर्ष (रु.)
स्थिर सम्पत्ति	(४३,५१,७४२)	(५४,५८,८०५)
बिदा तथा उपदान ब्यवस्था	३९,४८,३०५	३३,००,७१५
संकास्पद आसामी ब्यवस्था	७७,८०,४१६	८५,९३,६१६
लगानीमा ब्यवस्था	९१,५२,९०९	८,८७,२८७
कर्मचारी तलब वापत ब्यवस्था	६,९२,०९१	६,९२,०९१
सामुन्द्रिक वीमाको असमाप्त जोखिम वापत ब्यवस्था	३१,१९,०९८	२०,५७,१२१
स्थगन कर सम्पत्ति (दायित्व)	२,०३,४१,०७७	१,००,७२,०२४

विगत आर्थिक वर्षको अन्तमा रहेको स्थगन कर सम्पत्ति रु. १,००,७२,०२४ मा रु. १,०२,६९,०५३ स्थगन कर जोडी यस आ. व. को अन्तमा स्थगन कर सम्पत्ति रु. २,०३,४१,०७७ देखाइएको छ ।

२०. पुँजीगत खर्च :

एभरेष्ट ईन्स्योरेन्स कम्पनी लिमिटेडले भोगचलन गरेको भवन रहेको जग्गा, कित्ता नं. १७१० र १७११ को लालपुर्जा एभरेष्ट ईन्स्योरेन्स कम्पनी लिमिटेड समेतको संयुक्त नाममा रहेको र सो सम्बन्धमा स्थानीय निकायलाई बुझाउनु पर्ने घर जग्गा कर पनि नियमित रूपमा बुझाउदै आएको छ ।

सो जग्गामा कम्पनीको भवन निर्माणको लागि काठमाण्डौ महानगरपालिकामा नक्सा दर्ता गरि निर्माण सुरु गरिएकोमा हालसम्म पनि सो भवनको नक्सा पास भएको छैन । हाल सम्म खर्च भएको रकम रु. १,२०,६६,९५५ पुँजीगत खर्चको रूपमा लेखाङ्कन गरि राखिएको छ ।

३० जुन २०११ भित्रमा कम्पनीको लागि SohamGeni Software स्थापना तथा लागु गर्नका लागि श्री ड्रिम टेकिज सफ्टवेर प्रा. लि., बैंगलोर, भारत लाई विभिन्न किस्तामा रु. १९,४४,४४४ भुक्तानी उपलब्ध गराईएकोमा तोकिएको समयमा पुर्ण रूपमा कार्य सम्पन्न नभएकोले सो रकम हाल सम्म पनि पुँजीगत खर्चको रूपमा लेखाङ्कन गरि राखिएको छ ।

२१. अदालतमा विचाराधीन मुद्दा :

कम्पनीसँग सम्बन्धित निम्न लिखित मुद्दाहरू अदालतमा विचाराधीन रहेको व्यहोरा जानकारी गराइन्छ ।

३० जुन २०११ भित्रमा कम्पनीको लागि SohamGeni Software स्थापना तथा लागु गर्नका लागि श्री ड्रिम टेकिज सफ्टवेर प्रा.लि., बैंगलोर, भारत लाई विभिन्न किस्तामा रु. १९,४४,४४४ भुक्तानी उपलब्ध गराईएको र तोकिएको समयमा सो कार्य पुर्ण रूपमा सम्पन्न नभएको सम्बन्धमा तत्कालिन प्रमुख कार्यकारी अधिकृतलाई जिल्ला अदालतमा मुद्दा दायर भएको र उक्त मुद्दा हाल सम्म पनि बिचाराधीन अवस्थामा रहेको छ ।

२२. कम्पनीले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा नेपाल बीमा प्राधिकरणबाट तोकिए बमोजिम रहे नरहेको कम्पनीले आफ्नो लगानी निम्न उल्लेखित बाहेक प्रचलित बीमा ऐन, नियमावली तथा नेपाल बीमा प्राधिकरणबाट तोकिए बमोजिम गरेको छ ।

लगानीको प्रकार	रकम	लगानी प्रतिशत	हुनुपर्ने लगानी प्रतिशत	कैफियत
नेपाल सरकारको विभिन्न विकास ऋणपत्रहरू	—	—	कुल टेक्निकल रिजर्भको ५ प्रतिशत	नुपुग



२३. नेपाल पुनर्बीमा कम्पनी लिमिटेड र ईन्स्योरेन्स ईन्स्टिच्यूट नेपाल लिमिटेडमा गरिएको लगानी :
यस कम्पनीले लगानी अन्तर्गत नेपाल पुनर्बीमा कम्पनी लिमिटेडमा संस्थापक शेयर वापत रु. १६,१८,१६,८६५ र ईन्स्योरेन्स ईन्स्टिच्यूट नेपाल लिमिटेडमा शेयर वापत रु. ११,९५,००० पुजी लगानी गरेको छ ।
२४. प्रचलित बीमा नियमावली बमोजिम यस वर्षको खुद नाफाबाट समायोजन गरेको ५० प्रतिशत रकम रु. ४६,१०,१२९ (गत वर्ष रु. ८,७३,४९,१०७८) बीमा कोषमा सारिएको छ ।
२५. नेपाल बिमा प्राधिकरणको मिति २०७१।०६।०८ गतेको परिपत्र बमोजिम वित्तीय विवरणमा नाफा नोक्सान हिसाब अन्तर्गत बाँडफाँडको लागि उपलब्ध रकमको १० प्रतिशत महाविपत्ती जगेडामा छुट्याउनु पर्ने निर्देशन बमोजिम रु. ४,६३,०१३ महाविपत्ती कोषमा सारिएको छ ।
२६. सामाजिक उत्तरदायित्व कोष :
कम्पनीले वीमकको संस्थागत सूशासन सम्बन्धी निर्देशिका, २०७५ को दफा ५७ ख अनुसार नाफाको १ प्रतिशत रकम रु. ५६,६४२ बाँडफाँड हिसाव लेखि अन्य कोषमा सारेको छ ।
२७. प्रचलित श्रम ऐन बमोजिम छुट्याउनु पर्ने कर्मचारी आवास व्यवस्था प्रस्तुत हिसाब मा गरिएको छैन ।
२८. प्रस्तावित लाभांश :
कम्पनीले चालु आर्थिक वर्षको लागि लाभांश व्यवस्था गरेको छैन ।
२९. पुनः वर्गिकरण तथा पुनः समुहिकरण :
आर्थिक वर्षको रकमहरूलाई आवश्यकता अनुसार पुनः वर्गिकरण तथा पुनः समुहिकरण गरिएका छन् ।

क्र.सं.	विवरण	आ. व.				रकम (रु.)
		२०७४/७५	२०७५/७६	२०७६/७७	२०७७/७८	
१	नेट वर्थ	रु. ५०३,८५३,७३१	१,३८५,६५५,८९६	१,७०२,१३७,३३४	१,८७७,९८७,६००	१,८७७,६५१,७९०
२	शेयर संख्या	संख्या १,३३६,५००	१,४२९,४८१	१,०९५,३००	१,१८३,६०४	१,२५४,६२०
३	प्रति शेयर किताबी मूल्य	रु. ३७६.९९	१३२.८६	१५५.३१	१५८.९६	१४९.६६
४	खुद नाफा	रु. ५४,९४९,६६६	४०,१०९,६५३	२०९,६४२,४४७	१७४,६९८,२१४	९,२२०,२५८
५	प्रति शेयर आय (EPS)	रु. ४१.११	३८.५	१८.४९	१४.७६	०.७३
६	प्रति शेयर लाभश (DPS) (बोनस समेत)	रु. -	-	८.४२	६.३२	-
७	प्रति शेयर बजार मूल्य (MPPS)	रु. २,४७०	३६५	४१२	७४९	५००
८	मूल्य आम्दानी अनुपात (PE Ratio)	अनुपात ६०.०८	९४.९१	२२.२८	५०.७५	६८०.३६
९	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत १६.०३	४७.९२	४३.८८	४०.७७	३७.४०
१०	खुद नाफा/कुल बीमाशुल्क	प्रतिशत ९.१३	४.९४	२२.०७	१६.९४	०.७७
११	कुल बीमाशुल्क/कुल सम्पति	प्रतिशत ६३.४७	२८१.१२	२२९.२१	२४४.५७	२७४.२९
१२	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत १०.८३	५.३२	१०.४६	१०.६१	१४.५२
१३	पुनर्बीमा कमिशन आय/कुल पुनर्बीमाशुल्क	प्रतिशत २४.४८	२२.२८	२३.३३	२३.०६	२४.१२
१४	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत १७.९४	१९.०८	१८.२०	१६.५२	१८.९१
१५	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत २.७१	२.१६	१.९७	१.९९	२.००
१६	बीमा अभिकर्ता संख्या	संख्या ११५	२१०	७८	१२७	१४०
१७	कर्मचारी संख्या	संख्या १७१	१८९	१७१	१९३	२१५
१८	कार्यालयको संख्या	संख्या २४	३१	३१	३४	४०
१९	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत ६१.२२	६५.९०	६६.८४	६७.६६	६६.५५
२०	कर्मचारी खर्च/कर्मचारी संख्या	रु. ३८६,५४४	५४०,३८८	६५३,३७५	५९७,१८९	६७३,२६९
२१	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत १९६.९८	१०५.३२	५६.६९	३९.२०	७०.२१
२२	भुक्तानी हुन बाँकी दावीको संख्या/यस वर्ष भुक्तानी भएको दावीको संख्या	प्रतिशत ०.२१	०.५५	०.६८	०.९१	०.८७
२३	कुल कायम रहेको बीमालेखको संख्या	संख्यामा ५५,९६२	९०,४५६	७९,५०२	१०१,५०४	११८,४२७
२४	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत ०.०२	०.०१	०.०१	०.१५	०.१३
२५	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत ०.०४	०.०३	०.०४	०.०९	०.०६
२६	सोल्सेन्सी माजिन	प्रतिशत १.९०	१.३८	२.६२	३.१९	३.९६



निर्जीवन बीमा व्यवसाय गर्ने बीमकहरूको लागि थप गरिएका अनुपातहरूको सूची
आ. व. २०७८/०७९ को वासलातको आधारमा

क्र. सं.	अनुपात	भाज्य	भाजक	रकम (रु.) २०७८/७९
क	व्यवसायको परिदृश्य			
१	कूल विमाशुल्कमा वृद्धि	१,२०१,३३६,८८०	१,०३१,३३९,३९५	१६.४८
२	खुद विमाशुल्कमा वृद्धि	४४९,२८७,७६४	४२०,५२०,४०६	६.८४
३	लगानीमा वृद्धि	१,८२९,०२८,८८६	१,७५८,००६,३४४	४.०४
ख	पूँजी पर्याप्तता र सोल्भेन्सी			
४	पूँजी र खुद जम्मा सम्पत्तिको अनुपात	१,३६८,८८१,३३५	२,४९४,३०३,८८२	५४.८८
५	खुद विमाशुल्क र पूँजी अनुपात	४४९,२८७,७६४	१,३६८,८८१,३३५	३२.८२
६	सोल्भेन्सी अनुपात	१,५७८,४०९,३३७	५००,०००,०००	३.१६
ग	सम्पत्ति गुणस्तर र कर्जा नियन्त्रण			
७	(सूचिकृत नभएको शेयरमा लगानी तथा आसामी) खूद जम्मा सम्पत्ति	३०७,२९४,५९५	२,४९४,३०३,८८२	१२.३२
८	शेयरमा भएको लगानी र खूद जम्मा सम्पत्ति	२४३,६६८,५३१	२,४९४,३०३,८८२	९.७७
९	पुनर्वीमकले भुक्तानी गर्न बाँकी रकम र पुनर्वीमकलाई जारी गरेको बिजकको रकम	२६७,०५५,००४	६१०,४७६,९५३	४३.७५
घ	पुनर्वीमा र वीमाङ्किय			
१०	खूद जोखिम धारण अनुपात	४४९,२८७,७६४	१,२०१,३३६,८८०	३७.४०
११	खुद टेक्निकल रिजर्भ र गत तीन वर्षको दावी भुक्तानीको औषत	५८६,५०६,४३८	२९०,४६३,९१७	२०१.९२
ङ	खर्च विश्लेषण			
१२	दावी अनुपात	५९६,०८१,९१०	४५७,३१४,७६५	१३०.३४
१३	प्रत्यक्ष खर्च अनुपात	४४,८५१,३७८	४४९,२८७,७६४	९.९८
१४	कमिशनको अनुपात	(१५५,३९७,५८२)	४४९,२८७,७६४	(३४.५९)
१५	जम्मा खर्च अनुपात (कुल १२ र १३)		-	१४०
१६	कूल व्यवस्थापन खर्च र कूल विमाशुल्क	२१७,५०६,७५८	१,२०१,३३६,८८०	१८.११
१७	व्यवसाय प्रबर्धन खर्च र खुद बीमाशुल्क	७,१५९,१६८	४४९,२८७,७६४	१.५९
च	लगानी र प्रतिफल			
१८	लगानीबाट आय र खुद बीमाशुल्क	१३४,९७६,२७५	४४९,२८७,७६४	३०.०४
१९	पूँजीमा प्रतिफल	५,६६४,१९०	१,४२१,२५७,९६२	०.४०

अनुसूची -२८

बीमाङ्कको विवरण

रकम (रु.)

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या			कायम रहेको बीमालेख अन्तर्गत जम्मा			पुनर्बीमकलाई जोखिम हस्तांतरण गरिएको			बीमकले खुद जोखिम धारण गरेको		
		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.	अग्नी	१५९५४	१३,९३७	१२४,२९३,५०५,४०८	१०८,४७५,८०८,७१७	११२,५५२,०२५,५१४	७९,५६७,००५,६९४	११,७४१,४७९,८९४	२८,९०८,८०३,०२३				
२.	सामुद्रिक	९०७०	५,३३३	३६,१००,३७८,९७९	३३,२४५,४५५,०१८	२७,३७४,२९२,३०१	२५,१७३,४५८,५३९	९,५२६,०८६,६७८	८,०७९,९९६,४७८				
३.	हवाई	२	५	१८२,०२५,०००	२०८,५६५,०००	१८९,९३३,९८८	१९५,३८३,६९२	९१,०१३	१३,१८१,३०८				
४.	मोटर	८११०५	७०,६७०	३४,३७३,७२७,१४२	२६,२५०,९२५,५४१	१२,०८१,१६३,२७०	१०,८२५,८८१,६९३	२२,२९२,५६३,८७२	१५,४२५,०४३,८४८				
५.	इन्जिनियरिङ्ग	२३३४	२,६६०	३८,८३१,९६१,८०४	५७,६०५,२२२,६६४	३२,०६२,६१०,३२७	५२,७०८,७७८,७३७	६,७६९,३५१,४७७	४,८९६,४४३,९२६				
६.	बिबिध	७३४९	४,५६६	१२५,१७४,२२०,९१९	१०५,३९०,२५२,८८५	८५,३६९,१८१,८०१	४८,४१६,२८२,१७५	३९,८०५,०३९,११८	५६,९७३,९७०,७०९				
७.	बाली तथा पशुपंक्षी	२६१३	२,०३५	७९९,१५३,०७३	६९५,२४७,४७४	६३९,३२२,४५८	५५६,१९७,९७९	१५९,८३०,६१५	१३९,०४९,४९५				
८.	लघु बीमा	-	२,२९८	-	१,९९८,९००,०००	-	१,९९८,९००,०००	-	-				
जम्मा		११८,४२७	१०५,४०४	३६०,४४४,९७२,३२५	३३३,६७०,३७७,२९७	२७०,२६०,४२९,६४८	२९९,४४१,६८६,४०९	९०,२९४,४४२,६६७	११४,४२६,४८६,७८८				



हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड उन्तिसौं वार्षिक साधारण सभावाट प्रवन्धपत्रमा संशोधन

दफा ५ को (ख) र (ग) कम्पनीको पूँजीको संरचना

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
(ख) कम्पनीको जारी पूँजी रु. २,२३,९९,३६,७००/- (रु. दुई अर्ब तेईस करोड उनान्सय लाख छत्तीस हजार सात सय) हुनेछ । प्रति शेयर रु. १०० (एक सय) का दरले २,२३,९९,३६७ (दुई करोड तेईस लाख उनान्सय हजार तीन सय सतसट्ठी) साधारण शेयरमा विभाजित गरिएको छ, साथै चुक्ता पूँजी पनि २,२३,९९,३६,७००/- (रु. दुई अर्ब तेईस करोड उनान्सय लाख छत्तीस हजार सात सय) हुनेछ ।	(ख) कम्पनीको जारी पूँजी रु. २,३०,१५,३५,०००/- (रु. दुई अर्ब तीस करोड पन्ध्र लाख पैतिस हजार) हुनेछ। प्रति शेयर रु. १०० (एक सय) का दरले २,३०,१५,३५० (दुई करोड तीस लाख पन्ध्र हजार तीन सय पचास) साधारण शेयरमा विभाजित गरिएको छ, साथै चुक्ता पूँजी पनि रु. २,३०,१५,३५,०००/- (रु. दुई अर्ब तीस करोड पन्ध्र लाख पैतिस हजार) हुनेछ ।	कम्पनीले आ. व. २०७८/०७९ को मुनाफावाट वोनश शेयर प्रदान गर्ने भएकाले ।

नियमावलीमा संशोधन

नियम ६ को (ख) शेयर पूँजी:

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्न पर्ने कारण
६(ख) कम्पनीको अधिकृत पूँजी रु. ५,००,००,००,०००/ (रु. पाँच अर्ब) हुनेछ । कम्पनीको जारी पूँजी रु. २,२३,९९,३६,७००/- (रु. दुई अर्ब तेईस करोड उनान्सय लाख छत्तीस हजार सात सय) हुनेछ । साथै चुक्ता पूँजी रु. २,२३,९९,३६,७००/- (रु. दुई अर्ब तेईस करोड उनान्सय लाख छत्तीस हजार सात सय) हुनेछ ।	६(ख) कम्पनीको अधिकृत पूँजी रु. ५,००,००,००,००० (रु. पाँच अर्ब) हुनेछ । कम्पनीको जारी पूँजी रु. २,३०,१५,३५,०००/- (रु. दुई अर्ब तीस करोड पन्ध्र लाख पैतिस हजार) हुनेछ। साथै चुक्ता पूँजी पनि २,३०,१५,३५,०००/- ((रु. दुई अर्ब तीस करोड पन्ध्र लाख पैतिस हजार) हुनेछ ।	कम्पनीले आ. व. २०७८/०७९ को मुनाफावाट वोनश शेयर प्रदान गर्ने भएकाले ।



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०७९/११/१८

गैरस्थलगत सुपरीवेक्षण: ४३८ (२०७९/०८०) च.नं. ४४५१



श्री हिमालयन एभरेष्ट इन्स्योरेन्स लि.,
थापागाँउ, काठमाण्डौ ।

विषय: आ.व. २०७८/७९ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

तहाँको मिति २०७९/०९/२८ (च.नं. १३५२/०७९/८०) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७८/७९ को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

उपरोक्त सम्बन्धमा बीमक श्री हिमालयन एभरेष्ट इन्स्योरेन्स लि. पेश गरेको साविक हिमालयन जनरल इन्स्योरेन्स क. लि. को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा साविक बीमा ऐन, २०४९ को दफा १९, २०, २१ र २२ का प्रावधानहरू पालना गरेको देखिएकोले तहाँले प्रस्ताव गरे बमोजिमको बोनश शेयर र बोनश शेयरमा लामे कर प्रयोजनका लागि मात्र लाभांश घोषणा गर्नका लागि अन्य प्रचलित कानूनी व्यवस्थाको समेत पालन गर्ने गरी वार्षिक साधारण सभाबाट पारित भएको अवस्थामा मात्र शेयरधनीहरूलाई वितरण गर्न तथा तहाँको आ.व. २०७८/७९ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ (८) तथा प्राधिकरणबाट जारी भएको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशनको निर्देशन नं. ७.५, ७.६ र ७.७ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायका निर्देशन, शर्त र आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं ।

शर्तहरू:

१. बीमकले प्राधिकरणबाट जारी मिति २०६९/०४/०१ (च.नं. २७) को परिपत्रको सीमा भित्र रही अतिथि सत्कार, व्यापार प्रवर्धन, विज्ञापन तथा प्रचार प्रसार र अभिकर्ता अन्य शिर्षकहरूमा खर्च गर्ने ।
२. बीमकले Aviation Assets Management Company बाट प्राप्त हुन बाँकि देखाएको रकम रु. १६,१३,०३,६४७।- रूपैयाँ असुल उपर गर्न आवश्यक प्रकृया अघि बढाउने ।
३. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।
४. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने ।
५. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने ।
६. बीमकको लेखापरीक्षकले औल्याएका सम्पूर्ण कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
७. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।


(सुशील देव सुवेदी)
निर्देशक

बोधार्थ :-

श्रीमान अध्यक्षज्यूको सचिवालय, नेपाल बीमा प्राधिकरण ।

श्रीमान कार्यकारी निर्देशकज्यूको सचिवालय, नेपाल बीमा प्राधिकरण ।



हिमालयन एभरेष्ट इन्स्योरेन्स लिमिटेड

थापागाउँ, जि.पि.ओ. बक्स १२९, काठमाडौं, नेपाल
फोन नं. ५२४५०९०, ५२४५०९१

श्री नेपाल वीमा प्राधिकरणवाट आर्थिक वर्ष २०७८।०७९ को साविक हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको वित्तिय विवरण स्विकृती हुँदाका शर्तहरूको प्रत्युत्तरः

- १) प्राधिकरणवाट जारी मिति २०६९।०४।०९ च. नं. २७ को परिपत्रको सिमा भित्र रहेर अतिथि सत्कार, व्यापार प्रवर्धन, विज्ञापन तथा प्रचार प्रसार र अभिकर्ता अन्य शिर्षकमा खर्च गर्ने व्यवस्था मिलाईने छ ।
- २) Aviation Assets Management Company वाट लिन पर्ने हिसाव सम्बन्धमा खराब आसामी व्यवस्था गरिसकेका छौं ।
- ३) जोखिम व्यवस्थापन समितिलाई प्रभावकारी वनाउन प्राधिकरणवाट जारी जोखिम व्यवस्थापन सम्बन्धि मार्गदर्शन वमोजिमको कार्य अगाडी वढाईनेछ ।
- ४) लेखापरीक्षण समितिलाई प्रभावकारी वनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ गर्ने व्यवस्था गरिनेछ ।
- ५) आन्तरिक नियन्त्रण प्रणालीको माध्यमवाट जोखिमाङ्कन तथा दावी भुक्तानी प्रक्रियालाई अझ प्रभावकारी वनाईनेछ ।
- ६) लेखापरीक्षकले औल्याएका कैफियतहरूलाई पुनः दोहोरिन नदिन आवश्यक व्यवस्था मिलाईनेछ ।
- ७) प्राधिकरणवाट आ. व. २०७८।०७९ को वित्तिय विवरण स्विकृत भएको ६० दिन भित्र वार्षिक साधारण सभा सम्पन्न गरिनेछ ।

(धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २२ को उपनियम (२) संग सम्बन्धित)

साबिक एभरेष्ट ईन्स्योरेन्स कं. लि. को आ. व. २०७८/०७९ को वार्षिक प्रतिवेदन

१. संचालक समितिको प्रतिवेदन: वार्षिक साधारण सभाको प्रतिवेदन संलग्न छ ।
२. लेखापरीक्षकको प्रतिवेदन: कम्पनीको आ. व. २०७८/०७९ को लेखापरीक्षकको प्रतिवेदन संलग्न छ ।
३. लेखापरीक्षण भएको वित्तिय विवरण: श्री वीमा समितिवाट स्विकृत भएको यस कम्पनीको आ. व. २०७८/०७९ को लेखापरीक्षण सम्पन्न वित्तिय विवरण संलग्न पेश गरेका छौं ।
४. कानुनी कारवाही सम्बन्धी विवरण:
 - (क) यस अवधीमा दाबी सम्बन्धमा बाहेक 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	८८५.००	६१४.००	६५५.००	१३,६४२.००	५७
दोश्रो त्रैमासिक	७७५.००	५२६.००	७३५.००	५,९०३.००	५९
तेस्रो त्रैमासिक	७७९.००	५६४.००	५९३.५०	५,९२५.००	५८
चौथो त्रैमासिक	५८६.००	४९४.००	५००.००	४८,७६९.००	१३

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

संस्थागत सुशासन कायम राख्न कम्पनी सदैव प्रतिवद्ध रहेको छ । साथै संस्थागत सुशासन कायम राख्न कम्पनीले देहाय वमोजिम 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 कटिवद्ध छ ।
 - (ख) आन्तरिक नियन्त्रण प्रणाली व्यवस्थित छ साथै आन्तरिक लेखा परीक्षण गर्ने व्यवस्था जारी छ ।



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०७९/११/१८

गैरस्थलगत सुपरीवेक्षण: ४३७ (२०७९/०८०) च.नं. ४४४७

श्री हिमालयन एभरेष्ट इन्स्योरेन्स लि.,
थापागाँउ, काठमाण्डौ ।

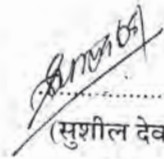
विषय: आ.व. २०७८/७९ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

तहाँको मिति २०७९/१०/२४ (च.नं. १६२१/०७९/८०)को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७८/७९ को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

उपरोक्त सम्बन्धमा बीमक श्री हिमालयन एभरेष्ट इन्स्योरेन्स लि. ले पेश गरेको साविक एभरेष्ट इन्स्योरेन्स क. लि. को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा साविक बीमा ऐन, २०४९ को दफा १९, २०, २१ र २२ का प्रावधानहरू पालना गरेको देखिएकोले तहाँको आ.व. २०७८/७९ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ (८) तथा प्राधिकरणबाट जारी भएको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशनको निर्देशन नं. ७.५, ७.६ र ७.७ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायका निर्देशन, शर्त र आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं ।

शर्तहरू:

१. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ को दफा ५७क को व्यवस्था पूर्ण रूपमा पालना गर्ने ।
२. बीमकले प्राधिकरणबाट जारी मिति २०६९/०४/०१ (च.नं. २७) को परिपत्रको सीमा भित्र रही अतिथि सत्कार, व्यापार प्रवर्धन, विज्ञापन तथा प्रचार प्रसार र अभिकर्ता अन्य शिर्षकहरूमा खर्च गर्ने ।
३. बीमकले अनुसूची-२१ मा देखाएको पुराना लिन बाँकि हिसाबहरू यथाशिघ्र असुलउपर गर्ने ।
४. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।
५. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने ।
६. बीमकको जोखिमाड्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने ।
७. बीमकको लेखापरीक्षकले औल्याएका सम्पूर्ण कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
८. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने ।


(सुशील देव सुवेदी)
निर्देशक

बोधार्थ :-

श्रीमान अध्यक्षज्यूको सचिवालय, नेपाल बीमा प्राधिकरण ।

श्रीमान कार्यकारी निर्देशकज्यूको सचिवालय, नेपाल बीमा प्राधिकरण ।

श्री नेपाल वीमा प्राधिकरणवाट आर्थिक वर्ष २०७८।०७९ को साविक एभरेष्ट ईन्स्योरेन्स कम्पनी लिमिटेडको वित्तिय विवरण स्विकृती हुँदाका शर्तहरूको प्रत्युत्तर:

- १) वीमकको संस्थागत सुशासन सम्वन्धि निर्देशिका, २०७५ को दफा ५७ (क) को व्यवस्था अनुसार कर्मचारीहरूको दक्षता अभिवृद्धिको लागि प्रत्येक वर्ष अधिल्लो आर्थिक वर्षको कूल कर्मचारी खर्चको कम्तिमा २ प्रतिशत रकम कर्मचारीको तालिम तथा वृत्ती विकासका लागि खर्च गरिनेछ ।
- २) प्राधिकरणवाट जारी मिति २०६९।०४।०९ च. नं. २७ को परिपत्रको सिमा भित्र रहेर अतिथि सत्कार, व्यापार प्रवर्धन, विज्ञापन तथा प्रचार प्रसार र अभिकर्ता अन्य शिर्षकमा खर्चगर्ने व्यवस्था मिलाईनेछ ।
- ३) अनुसूची-२१ मा देखाईएका पूराना लिन वाँकि हिसावहरू यथासिघ्र असुल उपर गर्ने प्रक्रिया अगाडी वढाईनेछ ।
- ४) जोखिम व्यवस्थापन समितिलाई प्रभावकारी वनाउन प्राधिकरणवाट जारी जोखिम व्यवस्थापन सम्वन्धि मार्गदर्शन वमोजिमको कार्य अगाडी वढाईनेछ ।
- ५) लेखापरीक्षण समितिलाई प्रभावकारी वनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ गर्ने व्यवस्था गरिनेछ ।
- ६) आन्तरिक नियन्त्रण प्रणालीको माध्यमवाट जोखिमाङ्कन तथा दावी भुक्तानी प्रक्रियालाई अझ प्रभावकारी वनाईनेछ ।
- ७) लेखापरीक्षकले आँल्याएका कैफियतहरूलाई पुनः दोहोरिन नदिन आवश्यक व्यवस्था मिलाईनेछ ।
- ८) प्राधिकरणवाट आ. व. २०७८।०७९ को वित्तिय विवरण स्विकृत भएको ६० दिन भित्र वार्षिक साधारण सभा सम्पन्न गरिनेछ ।



Agency Training



Agency Training



Agency Training



Agency Training



Distribution-CSR



Futsal Game



Inaguration Ceremony



Inaguration Ceremony



Semi-Annual Review Meeting



Inaguration Ceremony



Visioning Workshop



Inaguration Ceremony



Visioning Workshop



Leading Together



Joint Budget Meet

१. कोशी प्रदेश

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२. मधेश प्रदेश

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३. बाग्मती प्रदेश

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