

२८औं वार्षिक प्रतिबेदन २०७८



**हिमालयन**  
जनरल इन्स्योरेन्स

Together, Our Future is Bright

# कम्पनीको निर्माणाधिन केन्द्रिय कार्यालय भवन



# विषय सूची

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# हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

## अठ्ठाईसौ वार्षिक साधारण सभा बस्ने सूचना

मिति २०७८।११।०६ गते वसेको हिमालयन जनरल इन्स्योरेन्स कम्पनी लि. को संचालक समितिको बैठक नं.२७७ को निर्णयानुसार कम्पनीको अठ्ठाईसौ वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा निम्न विषय उपर छलफल गर्न बस्ने भएको छ ।

मिति : २०७८ फागुन ३० गते सोमबार ।

स्थान : कम्पनीको केन्द्रिय कार्यालय, थापागाँउ, काठमाण्डौवाट VIRTUAL MEETING ।

समय : विहान ११ बजे ।

### विषयसूची

#### (क) सामान्य प्रस्ताव

- (१) अठ्ठाईसौ वार्षिक साधारण सभामा संचालक समितिको तर्फवाट अध्यक्षज्युद्वारा प्रस्तुत हुने आर्थिक वर्ष २०७७।०७८ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७७।०७८ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण, ईक्युटीमा भएको परिवर्तन र तत् सम्बन्धि अनुसूचीहरू पारित गर्ने ।
- (३) संचालक समितिको सिफारिस वमोजिम चुक्ता पूंजी रु.१,१०,०३,३६,७०० को ६.६५ प्रतिशतले हून आउने रु.७,३१,७२,४०० वोनश शेयर प्रदान गर्दा लागू कर वापत चुक्ता पूंजीको ०.३५ प्रतिशतका दरले हुने रु.३८,५१,१७९ नगद लाभांश प्रस्ताव गर्ने ।
- (४) आर्थिक वर्ष २०७८।०७९ 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 ।)
- (५) विविध ।

#### (ख) विशेष प्रस्ताव

- (१) संचालक समितिले सिफारिस गरे वमोजिम चुक्ता पूंजी रु.१,१०,०३,३६,७०० को ६.६५ (छु दशमलव छ पांच) प्रतिशतले हून आउने रु. ७,३१,७२,४०० बराबरको वोनस शेयर जारी गर्ने । त्यसरी वोनस शेयर जारी गर्दा भिन्न अंकमा आउने शेयरलाई संस्थापक शेयर र सर्वसाधारण शेयरको अनुपात कायमै राखि नजिकको पुरा अंक कायम गर्ने । साथै वोनस शेयर जारी गर्दा जारी तथा चुक्ता पूंजी वृद्धि हुने भएवाट सोही अनुरूप प्रवन्धपत्र र नियमावलीमा संशोधन गर्ने ।
- (२) यस कम्पनीले अन्य कुनै कम्पनीलाई प्राप्ती (Aquisition) गर्ने वा एकआपसमा गाभिने (Merger) प्रयोजनको लागि उपयुक्त कम्पनीको पहिचान र छनौट गर्ने, समझदारीपत्र (Memorandum of Understanding) मा हस्ताक्षर गर्ने, सो को आधारमा सैद्धान्तिक स्विकृतीको लागि विमा समिति समक्ष निवेदन दिने, आवश्यकता अनुसार सम्पत्ती तथा दायित्वहरूको मूल्याङ्कन (Due Diligence Audit) गर्न मूल्याङ्कनकर्ता नियुक्ती तथा प्राप्ती (Acquisition) गर्न वा एकआपसमा गाभिने (Merger) संग सम्बन्धित प्रचलित कानून तथा निर्देशनहरू वमोजिम गर्नुपर्ने सम्पूर्ण आवश्यक प्रक्रियाहरू पूरा गरि अख्तियार प्राप्त निकायवाट अन्तिम स्विकृति लिने लगायतको कार्य गर्न गराउन संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने ।
- (३) विशेष प्रस्तावको संशोधनहरूवाट प्रवन्धपत्र र नियमावलीको संशोधनहरूमा नियमनकारी निकायहरूवाट कुनै फेरवदल, थपघट गर्न निर्देशन वा सूझाव भएमा सोही वमोजिम गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने
- (४) विविध ।



सचिव  
संचालक समिति

## साधारण सभा सम्बन्धी सामान्य जानकारी

- हालको विश्वव्यापी कोभिड-१९ महामारीलाई दृष्टीगत गरेर VIRTUAL मिटिङमा तोकिएको समयमा नै सबै शेयरधनी महानुभावहरूलाई अनलाईन उपस्थित भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ । साथै यथा समयमा यस कम्पनीबाट शेयरधनी महानुभावहरूलाई Online Link पठाउने व्यवस्था गरिने छ । भौतिक उपस्थिति हुन चाहने शेयरधनी महानुभावहरूले अनिवार्य रूपमा मास्कको प्रयोग गर्न पर्नेछ ।
- नावालक वा विक्षिप्त शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा दर्ता भएको व्यक्तिले सभामा भाग लिन, मतदान गर्न वा प्रतिनिधि तोक्न पाउनेछन् ।
- 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 ।
- छलफलको विषय विविध शिर्षक सम्बन्धमा शेयरधनी महानुभावहरूले छलफल गर्न चाहेको विषय वारे सभा हुनु भन्दा कम्तीमा ७ दिन अगावै अध्यक्षलाई लिखित रूपमा कम्पनीको थापागाँउ स्थित कार्यालयमा दिनुपर्नेछ वा Email: [dhruva@hgi.com.np](mailto:dhruva@hgi.com.np) मा पठाउन सक्नु हुनेछ ।
- शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा सभापति वा निजले तोकेको व्यक्तिबाट सामुहिक रूपमा उत्तर दिइनेछ ।
- अन्य जानकारीका लागि कम्पनीको थापागाँउ स्थित कार्यालयमा कार्यालय समयभित्र सम्पर्क राख्नहुन सबै शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ । साथै आवश्यक जानकारीको लागि मोवाइल नं. ९८५१०५१७५३ वा ९८०२०३२३७१ मा सम्पर्क राख्न सक्नुहुनेछ ।
- नेपाल स्टक एक्सचेन्ज लिमिटेडलाई पूर्व जानकारी गराए अनुसार मिति २०७८ फागून १६ एक दिनको लागि शेयर दाखिल खारेज बन्द गरिएको छ ।
- वार्षिक प्रतिवेदन, २०७८ तथा साधारणसभा सम्बन्धि जानकारीको लागि कम्पनीको केन्द्रीय कार्यालय, थापागाँउमा सम्पर्क गर्न वा [www.hgi.com.np](http://www.hgi.com.np) मा हेर्न सक्नुहुने छ । वार्षिक प्रतिवेदन, २०७८ को Online Link विद्युतीय माध्यमबाट शेयरधनी महानुभावहरूलाई पठाउने व्यवस्था गरिनेछ । यसैलाई सूचना मानि तोकिएको समयमा नै सभामा सामेल भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ ।

# हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

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

फोन नं. ५२४५०९०, ५२४५०९१

## प्रवेश-पत्र

शेयरधनीको नाम.....शेयर प्रमाण पत्र नं.....  
शेयरधनी नं..... वा हितग्राही नं..... शेयरधनीको सहि.....  
शेयर संख्या..... हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको २०७८ फागून ३० गते  
सोमवारका दिन हुने अठ्ठाईसौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

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

.....  
ध्रुव प्रसाद न्यौपाने  
कम्पनी सचिव

✕.....

## प्रोक्सी-फारम

श्री संचालक समिति  
हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.  
थापागाउँ, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने  
म/हामी..... ले त्यस कम्पनीको शेयरधनीको हैसियतले २०७८ साल फागून ३० गते सोमवारका  
दिन हुने अठ्ठाईसौं वार्षिक साधारण सभामा म/हामी स्वयम उपस्थित भई छलफल तथा निर्णयमा सहभागी  
हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि .....  
.....जिल्ला ..... न.पा./गा.वि.स. वडा नं.....बस्ने त्यस कम्पनीका  
शेयरवाला श्री..... शेयर प्रमाणपत्र नं..... वा हितग्राही नं.  
.....लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरी पठाएको छु/छौ ।

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

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

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

# Board of Directors



## From Left to Right

- [Vijit Krishna Shrestha](#) (Promoter Director)
- [Ajaya Ratna Sthapit](#) (Public Director)
- [Mahendra Krishna Shrestha](#) (Chairman)
- [Nura Kumari Sharma](#) (Public Director)
- [Bijay Kumar Pant](#) (Independent Director)
- [Bikram Krishna Shrestha](#) (Promoter Director)

# Management Team



**Mr. Vijaya Bahadur Shah**  
Chief Executive Officer



**Mr. Ratan Kumar Lama**  
Marketing



**Mr. Dhruva Prasad Neupane**  
Administration and Finance



**Ms. Bimla K.C.**  
Claims



**Ms. Anju Shrestha**  
Reinsurance



**Mr. Niraj Man Singh Pradhan**  
Underwriting



**Mr. Bhupendra Shrestha**  
Digital Sales



**Mr. Kashi Nath Burlakoti**  
Sales

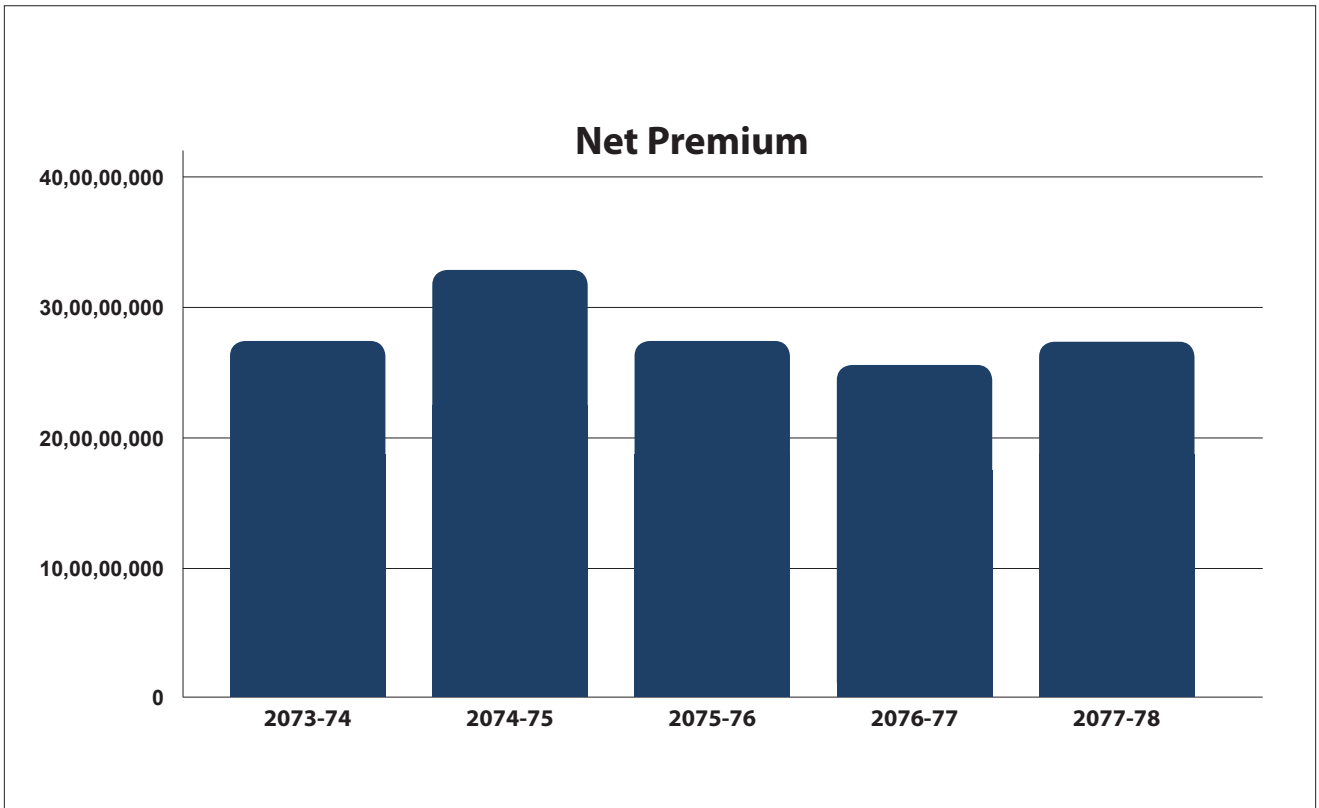
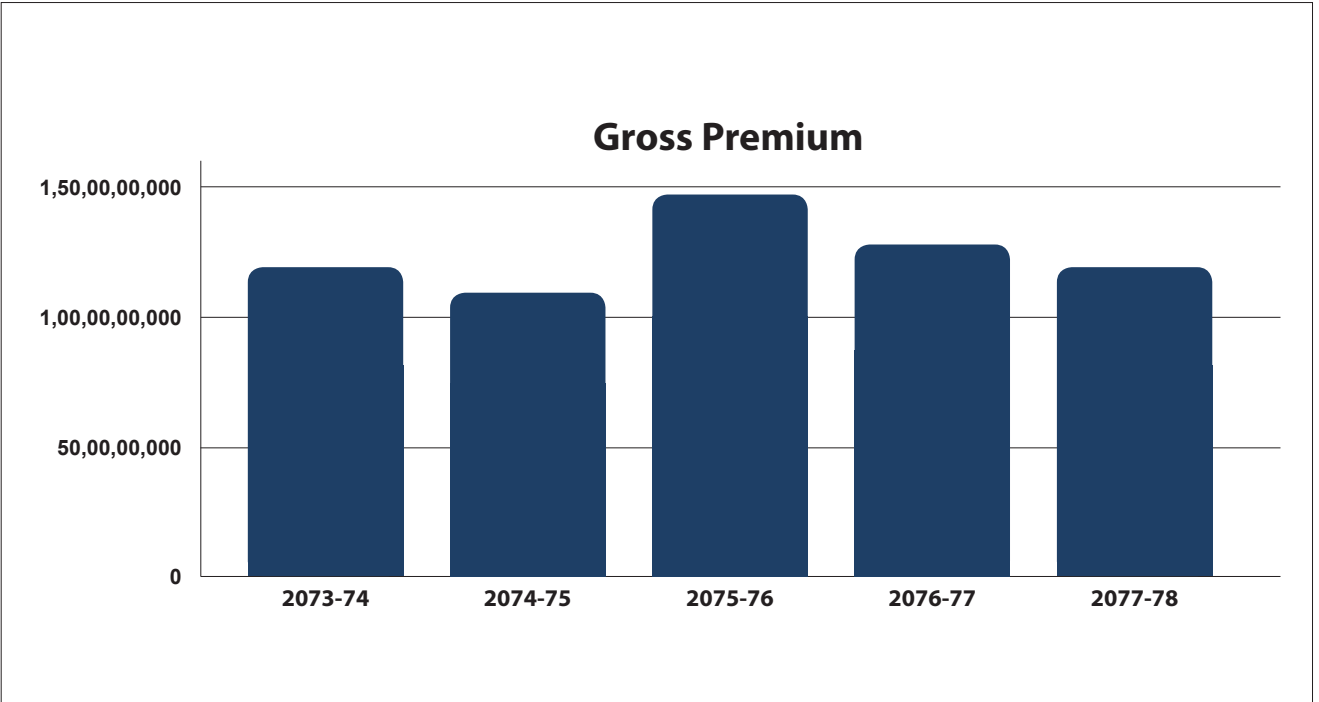


**Ms. Sangita Maharjan**  
Human Resource

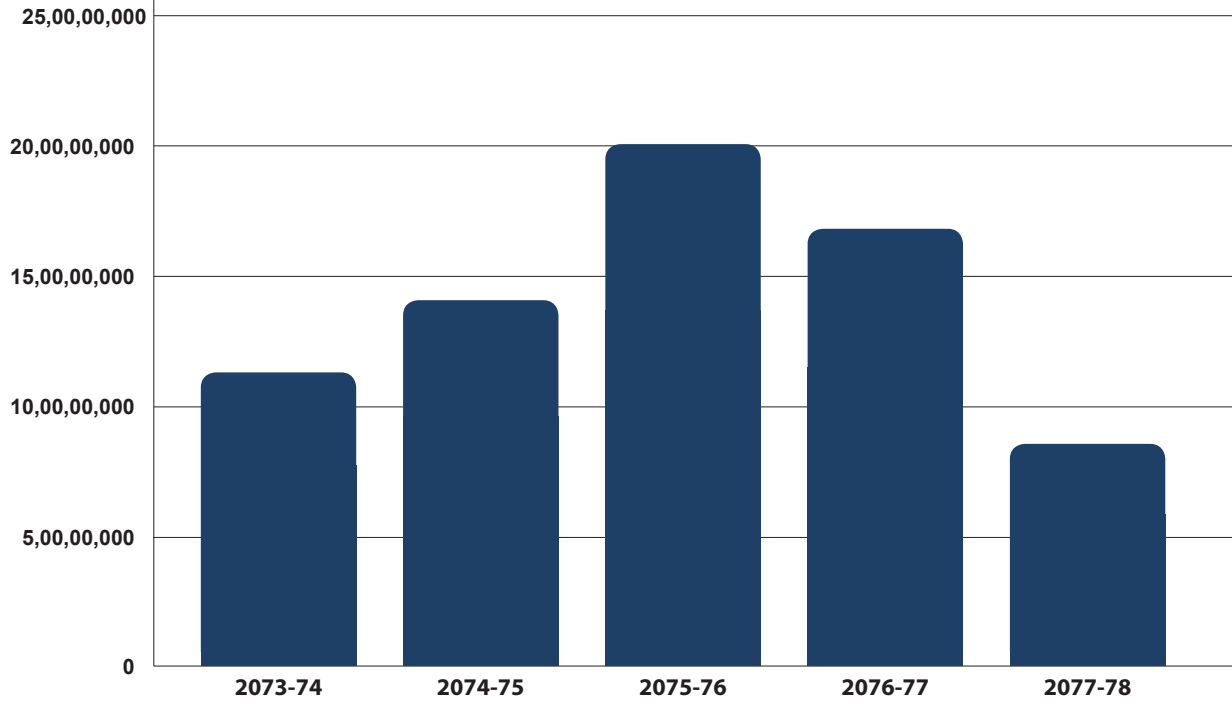


**Ms. Anisha Thapaliya**  
Finance

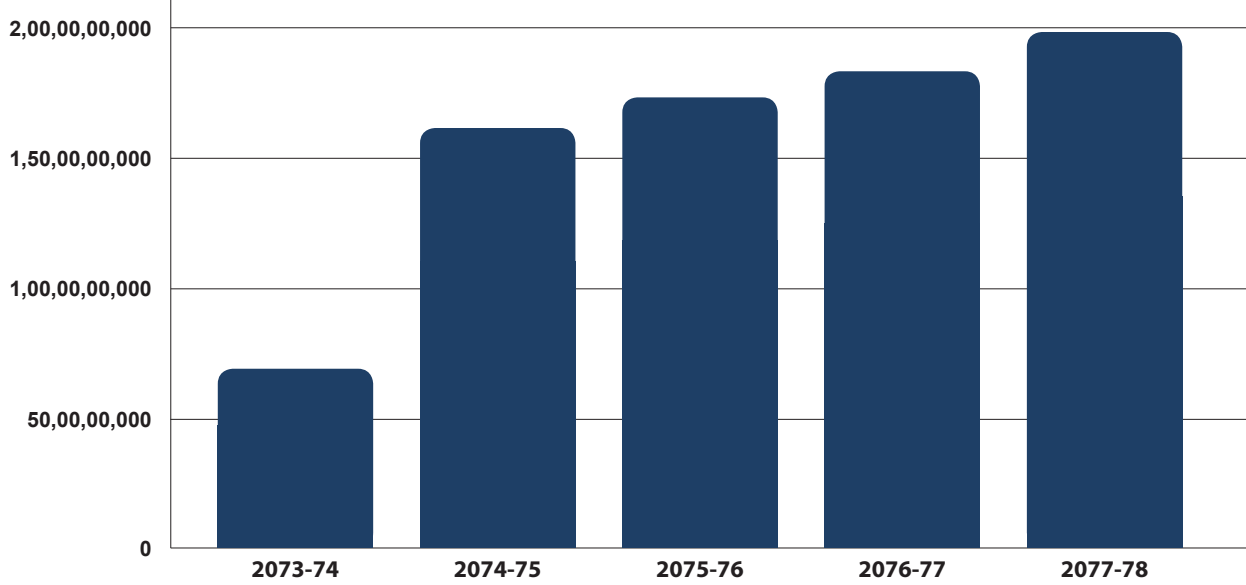


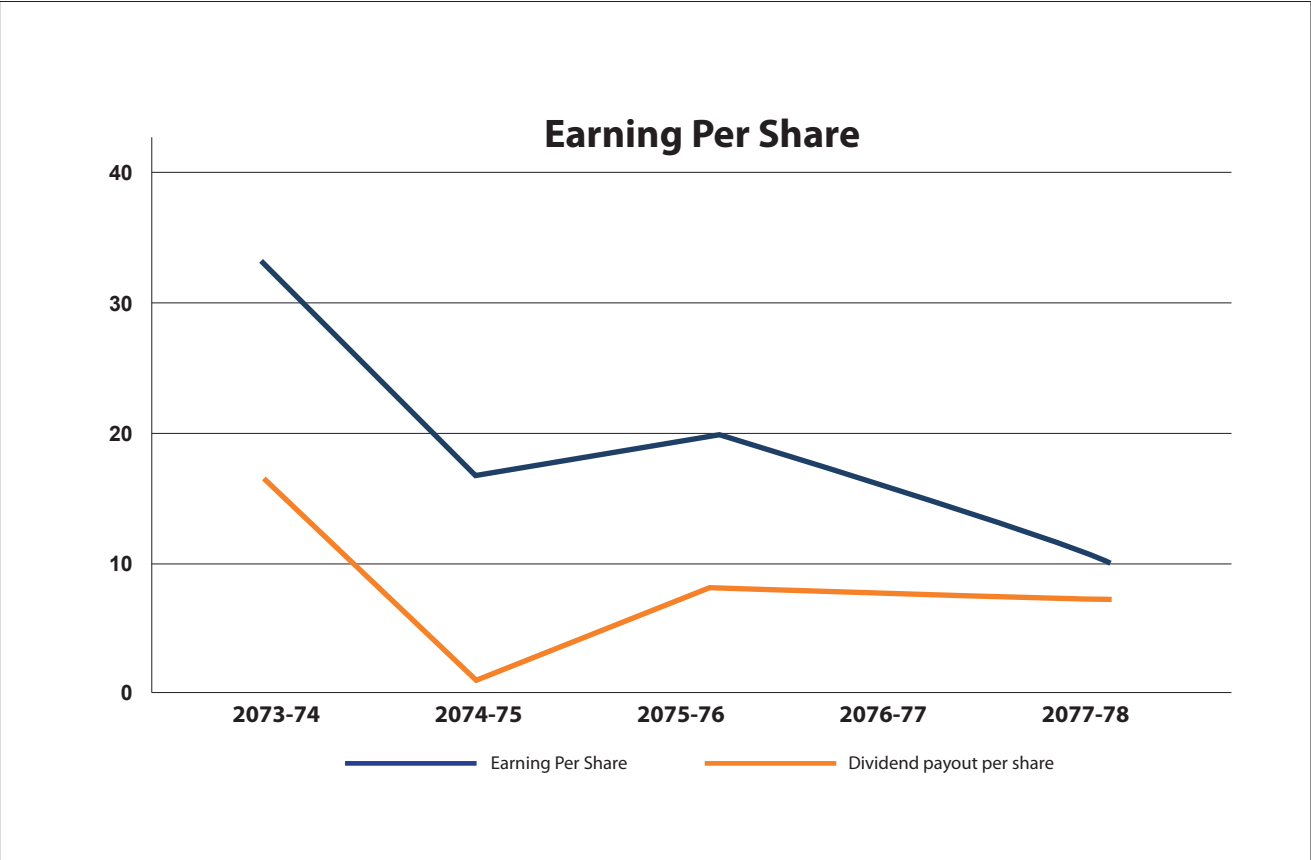
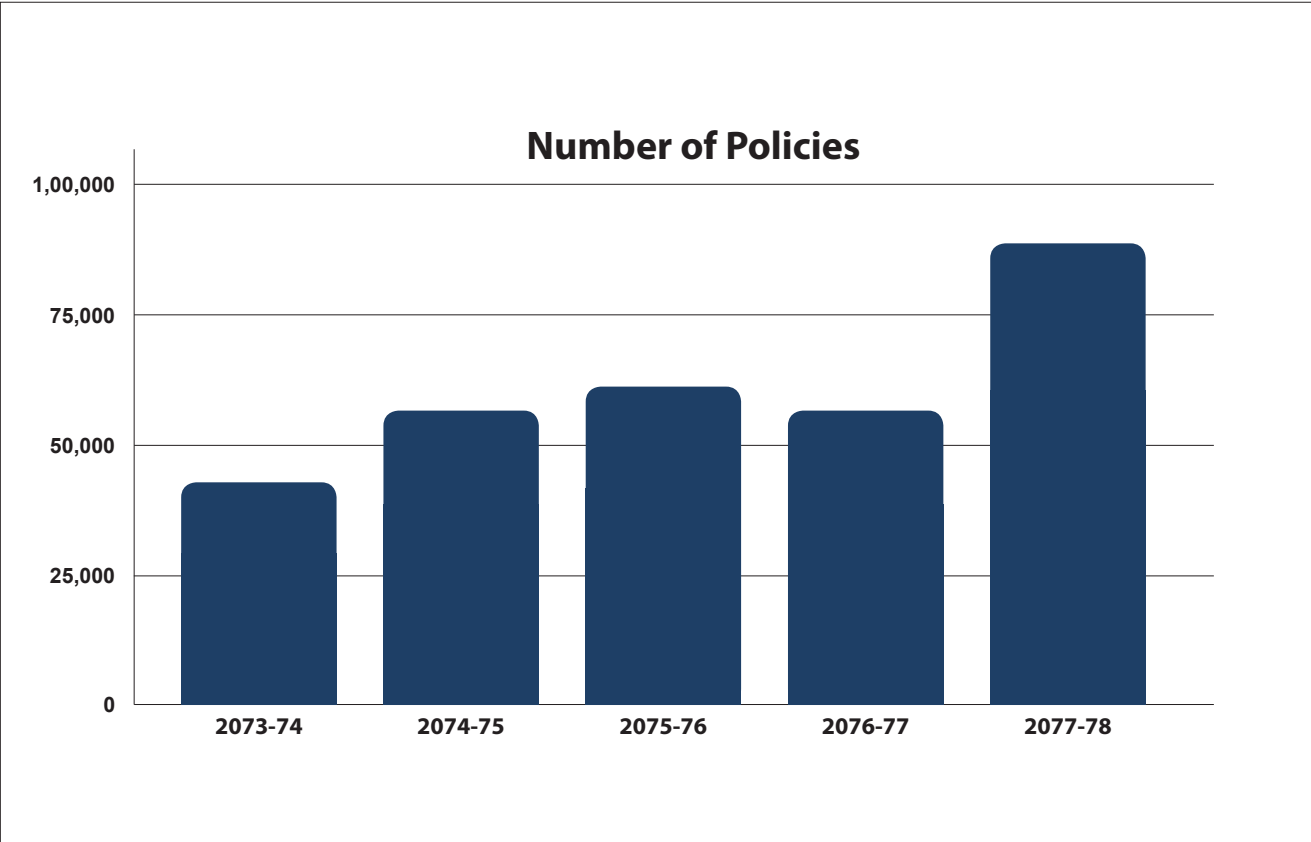


### Net Profit



### Net Worth







## Chairman's Message

Let me start by wishing all of you good health and happiness as we continue to live with the ongoing COVID-19 pandemic and its variants. Another challenging year came to a close and our deepest sympathies for those who suffered from it some way or the other.

We at HGI also suffered a deep loss with the passing away of our Founder Chairman, Mr. Raj Krishna Shrestha, a guiding star and among the early visionaries of Nepal. He will be dearly missed, as we take HGI into a new era as a Non-Life Insurer with superior technology and strong nationwide presence.

We recently bid farewell to Mr. Sushil Bajracharya, who started his career in insurance at HGI and served a committed 28 years in the company, rising to the position of CEO. During the period, HGI has strengthened its position as a professional and transparent company and laid the foundations for a future ready HGI in the new era. We thank Sushil for his tireless efforts and contribution to the company.

We are happy to announce that Mr. Vijaya Bahadur Shah has joined the HGI team as CEO from Falgun 1, 2078. Vijaya brings a varied and broad perspective to the insurance business and we look forward to working with Vijaya as we continue to make significant efforts and investments to add value to our clients, pursue government's objective to increase insurance penetration in Nepal and on the whole, to raise the bar for the entire industry.

As per the recent economic survey, insurance penetration in Nepal is now estimated to be at 23.4% and continues to grow. The Non-life insurance sector also grew 25% on a year on year on basis. Investing in technology continues to be a major focus at HGI as we team up with our partners and launch more and more products on the digital platform to make insurance accessible to all.

Insurance is a service industry and we have always felt that our people, our culture, our values make us what we are. With our commitment to our people and for their growth, consultants are engaged to optimize our Sales Process. With their experience of large companies, the benefits are expected to be seen in the coming years.

With a gross written premium of Rs.1.33 billion for the year 2020/21, we recorded a 4.19% market share in the Non-Life Insurance Industry. This reflects a 4% reduction in our total written premium Year on Year and also a reduction in our market share and profitability. I will be the first to admit that we have faced numerous challenges in the recent years to maintain our market position but as I have said previously, we have been devoting significant time and energy evaluating ourselves and planning for the future. Planning, not just for the coming years but for the coming decades. With all the work that is on-going and with the commitment from our team, I can confidently tell all our stakeholders that our future looks extremely exciting and we are equally excited to continue this journey with all of you.

**Thank you for your support and continued belief in HGI.**

**Mahendra Krishna Shrestha  
Chairman**



## CEO's Prospective

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 physically or virtually in this 28th Annual General Meeting of the Company.

I also take this opportunity to express my gratitude on behalf of the Company to all stakeholders, Beema Samiti, banks, other regulatory bodies, reinsurers and brokers, surveyors and well-wishers for their mentoring, support and confidence upon us which has made 28 years of Company's journey a memorable one.

After 1st wave of Covid 19 and its impact to the global economy, it was expected that the economy will be more resilient and will bounce back quickly on normalcy. However subsequent variants of Covid 19 and waves forced again to hold many activities including free movement of people and business. It is still not over though restrictions are gradually being lifted as the number of vaccinated people are increasing. Despite of these challenges we continued to provide our services at all times by following protocols, precautionary measures and leveraging technology. My sincere appreciation for the commitment of each of the employees to provide risk protection to our customers at these testing time.

The Company's future is clearly charted out in its vision 2030 and all its efforts are directed to make it reality. Accordingly the Company is investing substantially in human capital development, technological superiority and infrastructure.

All the activities of the Company are focused to create better value to our stakeholders and HGI as the most preferred partner. I once again solicit your patronage as usual.

Stay Safe !

**Thank you,**

**Vijaya Bahadur Shah**  
**CEO**

**Date:- 2078/11/6**

## Annual Report of F/Y 2077/078 presented by Board of Directors in the 28th Annual General Meeting of Himalayan General Insurance Company Limited

### Respected Shareholders,

We, on behalf of the Board of Directors of Himalayan General Insurance Company Limited, cordially welcome all the shareholders and invitees to the 28th Annual General Meeting of the company.

We are pleased to place before you the 28th Annual report of the company prepared pursuant to section 109 of the Companies Act, 2063 for the Financial Year 2077-78 including Auditor's Report, Balance Sheet, Profit and Loss Account, Cash Flow Statement and annexures forming part of the Financial Statements, along with special purpose Financial Statements as per the directives of the Beema Samiti, Company's current financial year's activities & future plans, as well as the Director's Report

### 1. Financial Results:

S.No	Particulars	Indicators	FY 2077-78	FY 2076-77	Difference
1	No of Policies Issued	Nos	91,722	59,584	53.94%
2	Gross Premium Income	Rs:'000	1,335,640	1,397,390	-4.42%
3	Net Premium Income	Rs:'000	278,012	261,281	6.40%
4	Reinsurance Commission	Rs:'000	114,307	129,505	-11.74%
5	No of Claims Paid	Nos.	6,990	4,432	57.72%
6	Gross Claims Paid	Rs:'000	1,754,324	384,156	
7	Net Claims Paid	Rs:'000	198,763	135,325	46.88%
8	Outstanding Claim	Nos.	3,617	920	293.15%
9	Outstanding Claim	Rs:'000	125,111	95,208	31.41%
10	Employee Expenses	Rs:'000	119,210	117,429	1.52%
11	Other Expenses	Rs:'000	87,242	94,657	-7.83%
12	Income from Investment	Rs:'000	151,636	187,095	-18.95%
13	Net Profit (as per NFRS)	Rs:'000	99,091	171,779	-42.31%
14	Investment	Rs:'000	1,861,880	2,036,288	-8.57%
15	Net-Worth	Rs:'000	1,934,532	1,867,879	3.57%
16	Net-worth Per Share	Rs.	176	175	0.55%
17	Earnings per share	Rs.	9	16	-43.99%
18	Solvency Margin	%	3.76	3.63	3.58%

#### a. Solvency Margin:

As per solvency margin directive issued by Beema Samiti, the solvency ratio of the Company should be more than 1.5. Our solvency margin at 3.76 is well above the prescribed minimum.



## 2. Review of Previous Year's Performance 2077-78 (Financial Year 2020-21):

The company's market share in Financial Year 2020-21 among general insurance companies, was 4.19%. The company recorded a Gross Direct Premium of Rs. 1.33 billion (1 arba 33 crore) in FY 2020-21 as compared to Rs.1.40 billion (1 arba 40 crore) in FY 2019-20.

The major premium contributor for 2020-21 was the Miscellaneous portfolio. This portfolio contributed 28% to gross premium income as compared to 54% in the previous year. Fire, Marine, Motor, Engineering, Agriculture, Micro and Aviation portfolios contributed 11%, 1.5%, 21%, 4%, 7%, 3.9% and 21.99% respectively in the FY 2020 - 2021.

Gross Claim Settlement during the FY 2020 - 21 was Rs.1.74 billion (1 arba 74 crore) as compared to Rs. 384 million (38 crore 41 lakh) in FY 2019 - 20. 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.

### Gross Premium Income:

Line of Business	FY 2077-78	Weightage	▲ (%)	FY 2076-77	Weightage	▲ (%)
Fire	150,659,526	11.28%	15.66%	130,258,811	9.32%	8%
Marine	20,527,779	1.54%	60.14%	12,818,586	0.92%	-63%
Motor	286,016,000	21.41%	22.78%	232,955,122	16.67%	-4%
Engineering	61,629,065	4.61%	-64.84%	175,296,890	12.54%	-32%
Aviation	293,748,813	21.99%	428.81%	55,549,239	3.98%	27%
Miscellaneous	374,555,893	28.04%	-48.29%	724,381,763	51.84%	56%
Agricultural	96,431,857	7.22%	173.73%	35,228,528	2.52%	7384%
Micro	52,071,942	3.90%	68.51%	30,901,866	2.21%	-82%
	<b>1,335,640,875</b>	<b>100%</b>		<b>1,397,390,805</b>	<b>100%</b>	

### Gross Claim Settlement:

Line of Business	FY 2077-78	Weightage (%)	▲ (%)	FY 2076-77	Weightage	▲ (%)
Fire	97,186,492	5.54%	125.16%	43,163,911	11%	251%
Marine	3,491,998	0.20%	326.31%	819,128	0%	-91%
Motor	76,219,431	4.34%	-11.16%	85,793,534	22%	-23%
Engineering	1,066,841,982	60.81%	46984.69%	2,265,794	1%	-25%
Aviation	-	0.00%	-100.00%	30,736,830	8%	-27%
Miscellaneous	128,519,758	7.33%	71.32%	75,019,321	20%	-7%
Agriculture	30,093,010	1.72%	-2.09%	304,008	0%	-30%
Micro	351,971,584	20.06%	115677.08%	146,054,020	38%	-79%
<b>Total</b>	<b>1,754,324,256</b>	<b>100%</b>		<b>384,156,546</b>	<b>100</b>	

**Re-insurance:**

The company has reinsurance treaty with the following reinsurance companies:

Name of reinsurers
General Insurance Corporation of India, India
Trust International Insurance and Reinsurance Company, Bahrain
Zep Re (PTA Reinsurance Company) Nairobi, Kenya
Kenya Reinsurance Corporation Ltd., Nairobi, Kenya
East Africa Reinsurance Corporation Ltd., Nairobi, Kenya
Abu Dhabi National Insurance Company
The New India Assurance Company Limited
GIC Bhutan Reinsurance Company Limited
Asian Reinsurance Company Limited
AXA XL
Hannover reinsurance

**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 the ongoing difficulties with the pandemic, 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 open provincial offices in all seven provinces which will further expand its reach and the reach of insurance services

**Special Note on the Impact of COVID-19:**

The effect of covid is undeniable to every industry and it has brought its own challenges. These unprecedented challenges forced us to come together as a focused, adaptable and innovative team as we found ways to continue operations safely. While supporting a work from home environment, we also found new ways of reaching out to our customers

**Special note on Climatic Risk**

As per current directives of Beema Samiti, all the insurers should disclose and quantify the impact of climatic risk on an annual basis. In the year 2020-21, claim incurred due to Climatic risk can be shown in the table below:

S.N	Particulars	Gross Loss	Net Loss
1.	Fire Portfolio	205,983,690	9,982,844

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

The comparative premium underwritten during the Fiscal Year 2078-79 is tabulated below:

S.No	Particulars	FY 2078-79 (up to Magh)	FY 2077-78(up to Magh)	Increase
1	Gross Premium Income	981,958,185	612,540,174	60.31%

#### Future Plan:

The Company is making extensive efforts and investments to transform it to a technologically superior company with a strong nationwide presence. Investment is also made for construction of state of the art Corporate Headquarter at Kathmandu and end to end digitization.

Our Vision 2030 remains focused and we continue to put all our efforts to be able to achieve this vision with the support of all our stakeholders.

#### 5. Industrial and Business Relations:

We are committed to strengthening the relationships within and between our teams as that is critical to future growth strategy and direction. We are also continuously upgrading skills at all levels and bringing in new talents aligned with the company's values and goals.

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

In the current year 2078-79, the tenure of independent director Mr. Dashrath Lal Shrestha has completed on 2078.09.23 and we would like to express our gratitude for his time and input to the Board and Company.

We would also like to welcome new independent director Mr. Bijay Kumar Pant who has been appointed by our Board of directors from 2078.11.06. We are assured that he will be prompted by our shareholders from AGM.

Similarly, contract of Mr. Sushil Bajracharya CEO expired on 2078.10.29. Mr. Bajracharya was with the Company since its inception and his contribution and sincere effort is highly appreciated and wish him all the very best for his future endeavors.

We also welcome newly appointed CEO Mr. Vijaya Bahadur Shah, who has joined the Company from 2078.11.01 and wish him all the best for a successful tenure.

#### 7. Major Factors affecting Business:

- a. Coronavirus, lockdown and its effect.
- b. Political instability.

#### 8. Dividend:

We have proposed bonus share @ 6.65% amounting to Rs. 73,172,400 and cash dividend @ 0.35% amounting to Rs. 3,851,179 for tax purpose.

Further, Beema Samiti has allowed to utilize the amount of catastrophe reserve towards payment of COVID-19 insurance claims and transfer of so paid amount to retained earnings. The Company has transferred Rs. 37,339,532 to retained earnings for COVID-19 claims paid.

#### 9. Appointment/ Re- appointment of Auditor:

As per recommendation of the Audit Committee, the company has proposed M/S N. Amatya & Co. as its statutory auditor for FY 2078/79. M/S N. Amatya & Co. is eligible for reappointment.

#### 10. Share Capital:

The company's paid-up share capital in the year under review is Rs.110.033 crore which is more than minimum capital requirement of Rs. 100 crore as per the directive issued by Beema Samiti for non-life insurance.

## **11. Conclusion:**

We would like to express our sincere gratitude to Government of Nepal, Beema Samiti, and Office of Company Registrar, Nepal Rastra Bank, Securities Board of Nepal, Nepal Stock Exchange Limited, CDS and Clearing Limited, Inland Revenue Department, Share Registrar, Stock Brokers, Commercial / Development Banks and Finance companies and our Customers, Surveyors, Agents, and well-wishers who have helped us directly or indirectly in the growth of company. We would also like to express our sincere gratitude to our agents and surveyors.

We all are saddened by the untimely demise of our beloved founder Chairman, Mr. Raj Krishna Shrestha. He dedicated his two decades as a Chairman of HGI to lead with a vision and made HGI a company of stature. We pray for the departed soul to rest in peace.

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 valuable presence and active participation.

**Thank You,**

**Mahendra Krishna Shrestha**  
**Chairman**

**Date: 2078/11/6**

**Ajaya Ratna Sthapit,**  
**Director**

## 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.

The Company has formed an 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. Recommendations from the consultant and Audit Committee has been implemented regularly. The Company has been following Corporate Governance Directive, 2075 and other directives issued by Beema Samiti and strongly believes in their usefulness to make internal control 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:**  
The company has incurred Rs. 165,795,268 (one hundred sixty-five million, seven hundred ninety-five thousand and two hundred sixty-eight rupees only) as total management expenses in FY 2077-78.
- i. **Details of members of Audit committee, their remuneration, allowances and facilities, action taken, and any recommendations made by the committee:**  
In the review period, the company has constituted a 3 members Audit committee under the chairmanship of public director Mr. Ajay Ratna Sthapit, and independent director Mr. Dasarath Lal Shrestha & promoter director, Mr. Vijit Krishna Shrestha, as members. The meeting fee for each audit committee meeting has been fixed at Rs.7,000 (seven thousand).

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

None.

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

S.N.	Particulars	CEO	Other (up to Assistant Manager)
1.	Salary & Allowances	3,896,550	25,697,056
2.	Others	Vehicle with Driver, Fuel, Insurance, Telephone and Bonus as per Act and as per the term of contract.	Vehicle, Fuel, Insurance, Telephone and Bonus as per Act.

- l. Unclaimed Dividend:

Unclaimed dividend of Rs. 6,226,082 has been booked as payable and shown in note no 23, Other Financial 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:

Company has a market share of 4% approx. in the general insurance industry.

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

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

- q. Other issues:

Company has paid total direct and indirect taxes of Rs. 234,324,932 to the Government of Nepal. The details of which are as under:

<b>Income Tax</b>	<b>Rs. 47,843,584</b>
<b>Tax Deducted at Source</b>	<b>Rs. 27,733,852</b>
<b>Value Added Tax</b>	<b>Rs. 158,747,496</b>

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

### हिमालयन जनरल इन्स्योरेन्स कं. लि. आ. व. २०७७/७८ को वार्षिक प्रतिवेदन

१. संचालक समितिको प्रतिवेदन: २८ औ वार्षिक साधारण सभाको प्रतिवेदन संलग्न छ ।
२. लेखापरीक्षकको प्रतिवेदन: कम्पनीको आ. व. २०७७/०७८ को लेखापरीक्षकको प्रतिवेदन संलग्न छ ।
३. लेखापरीक्षण भएको वित्तिय विवरण: श्री वीमा समितिबाट स्विकृत भएको यस कम्पनीको आ. व. २०७७/०७८ को लेखापरीक्षण सम्पन्न वित्तिय विवरण संलग्न पेश गरेका छौ ।
४. कानूनी कारवाही सम्वन्धी विवरण:
  - (क) यस अवधीमा कम्पनीले वा कम्पनीको विरुद्ध कुनै मुद्दा दायर नभएको ।
  - (ख) कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालक विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्वन्धमा कुनै मुद्दा दायर नभएको ।
  - (ग) कुनै संचालक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्वन्धमा कुनै मुद्दा दायर नभएको ।
५. कम्पनीको शेयर कारोवार तथा प्रगतीको विश्लेषण:
  - (क) गत आर्थिक वर्षमा धितोपत्र बजारमा कम्पनीको शेयर कारोवार सामान्य रुपमा भएको देखिन्छ । धितोपत्र बजारमा 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 शे यर संख्या	कारोवार दिन
प्रथम त्रैमासिक	५५०।००	३८८।००	५०३।००	१५८७९२१	६२
दोश्रो त्रैमासिक	७४६।००	४९०।००	७११।००	२८६५५०९	५८
तेश्रो त्रैमासिक	८३०।००	६१०।००	७७५।००	३६१८३४०	५९
चौथो त्रैमासिक	९५६।००	६७१।००	७६८।००	३५४०५९४	६५

६. समस्या र चुनौती:
  - (क) वढ्दो मुद्रास्फिटिका कारण संचालन खर्चमा वृद्धी ।
  - (ख) अस्वस्थ प्रतिस्पर्धा ।
  - (ग) वीमा सम्वन्धी जनचेतनाको कमि ।

#### ७. संस्थागत सूशासन:

- संस्थागत सूशासन कायम राख्न कम्पनी सदैव प्रतिवद्ध रहेको छ । साथै संस्थागत सूशासन कायम राख्न कम्पनीले देहाय बमोजिम कदम समेत अवलम्बन गरेको छ ।
- (क) संचालक समिति, वीमा ऐन, वीमा नियमावली तथा विद्यमान कानून र अन्य नियमनकारीको नियम तथा निर्देशनको पूर्ण पालना गरि संस्थागत सूशासनलाई निरन्तर पालनाको लागि संचालक समिति तथा व्यवस्थापन कटिबद्ध छ ।
  - (ख) आन्तरिक नियन्त्रण प्रणाली व्यवस्थित छ साथै आन्तरिक लेखा परीक्षण गर्ने व्यवस्था जारी छ ।

## N. Amatya & Co.

Chartered Accountants

UDIN: 220107CA000349iumm

### 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 31, 2078 (July 15, 2021), 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 31, 2078 (July 15, 2021), 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 31, 2078 (July 15, 2021). 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
<p><b>Investments</b> (Refer Note 3.5 "Financial instruments, financial assets and financial liabilities" and Note 10 of the financial statements)</p> <p>The Company's investments represent substantial portion of the assets as at Ashad 21, 2078 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.</p> <p>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</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>▪ Tested the design implementation and operating effectiveness of key controls over valuation process of investments.</li> <li>▪ 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.</li> <li>▪ We have agreed a sample of year-end investment holdings to external valuations</li> </ul>





<b>Key audit matters</b>	<b>How our audit addressed the key audit matter</b>
<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"> <li>▪ 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.</li> <li>▪ Obtained an understanding of price verification control, which is designed to review the appropriateness of valuation methodologies to derive model inputs.</li> <li>▪ Based on our audit procedures performed, we concluded that the valuation of level 1 financial instruments is appropriate.</li> </ul>
<p><b>Provision for outstanding claim</b> (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"> <li>▪ 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.</li> <li>▪ 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.</li> <li>▪ 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.</li> <li>▪ 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 31, 2078 is as certified by the Company’s appointed actuary.</li> <li>▪ 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.</li> </ul>



<b>Key audit matters</b>	<b>How our audit addressed the key audit matter</b>
	<ul style="list-style-type: none"> <li>▪ 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.</li> </ul>
<p><b>Revenue Recognition (Premium Income)</b> <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 and in accordance with NAS 18 – Revenue.</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"> <li>▪ Obtained and read the Company's revenue accounting policy on revenue recognition in accordance with the requirements of NAS 18 - Revenue.</li> <li>▪ Understood and tested the design, implementation and operating effectiveness of key controls over premium collection and its recognition.</li> <li>▪ 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.</li> <li>▪ 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.</li> <li>▪ 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 with special attention to the timestamp thereto so as to ascertain the correctness of period of revenue recognition.</li> <li>▪ Verified on a sample basis the premium ceded to the reinsurers as per Reinsurance agreement / treaty with the reinsurers.</li> <li>▪ Verified unearned premium income as assessed by the Company appointed actuary in the actuarial valuation report.</li> <li>▪ Based on our audit procedures performed, we concluded that the premium income recognition is appropriate.</li> </ul>
<p><b>Gain on disposal of FVOCI Instrument</b> <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"> <li>▪ 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</li> </ul>

<b>Key audit matters</b>	<b>How our audit addressed the key audit matter</b>
<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 earning 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 end, 2078, the Company have recognised Rs. 4,702,047 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"> <li>▪ 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.</li> <li>▪ 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.</li> <li>▪ Verified the withholding capital gain taxes therein, wherever applicable, have been deposited with the regulatory authority.</li> <li>▪ Evaluated the management's methodologies and the Company's internal procedures relating to accounting records of such FVOCI instruments.</li> <li>▪ 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.</li> <li>▪ Based on our audit procedures performed, we concluded that the recognition of gain on disposal of FVOCI investments is appropriate.</li> </ul>

**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.

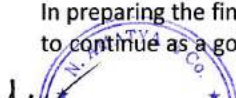
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit or otherwise appears to 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 Beema Samiti 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 Beema Samiti.
- f. We did not obtain any information indicating engagement of the Company in activities other than insurance business as approved/licensed by Beema Samiti.
- 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 Beema Samiti.
- i. We did not obtain any information indicating issuance of insurance policies other than as approved by Beema Samiti.
- 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 5, 2022 (Poush 21, 2078)

**Annexure I**  
**STATEMENT OF FINANCIAL POSITION**  
AS AT ASHAD 31, 2078 (JULY 15, 2021)

Amount in NRs.

	Notes	As at Ashad 31, 2078 (July 15, 2021)	As at Ashad 31, 2077 (July 15, 2020)
<b>ASSETS</b>			
Intangible assets	4	6,701,583	5,926,135
Property, plant and equipment	5	79,175,041	55,418,008
Investment properties	6	-	-
Deferred tax assets	7	38,124,779	41,519,234
Investment in subsidiaries	8	-	-
Investment in associates	9	-	-
Investments	10	1,861,879,716	2,036,288,281
Loans	11	-	-
Reinsurance assets	12	1,284,917,823	2,142,966,922
Current tax assets (net)	21	51,200,983	16,567,182
Insurance receivables	13	196,631,045	96,650,614
Other assets	14	56,731,138	44,837,088
Other financial assets	15	92,393,337	187,427,337
Cash and cash equivalents	16	66,345,464	285,439,474
<b>TOTAL ASSETS</b>		<b>3,734,100,909</b>	<b>4,913,040,275</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	17(a)	1,100,336,700	1,068,288,000
Share application money pending allotment	17(b)	-	-
Share premium	17(c)	-	-
Insurance fund	17(d)	616,982,169	561,934,372
Catastrophe reserves	17(e)	19,009,262	51,157,286
Retained earnings	17(f)	82,972,081	77,981,175
Other equity	17(g)	125,243,440	109,380,511
<b>TOTAL EQUITY</b>		<b>1,944,543,652</b>	<b>1,868,741,344</b>
<b>LIABILITIES</b>			
Provisions	18	21,631,380	21,689,733
Gross insurance contract liabilities	19	1,566,232,439	2,398,591,286
Deferred tax liabilities	7	-	-
Insurance payables	20	32,459,771	477,221,132
Current tax liabilities (net)	21	-	-
Loans and borrowings	22	39,244,567	-
Other financial liabilities	23	46,883,444	46,286,251
Other liabilities	24	83,105,656	100,510,529
<b>TOTAL LIABILITIES</b>		<b>1,789,557,257</b>	<b>3,044,298,931</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,734,100,909</b>	<b>4,913,040,275</b>

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

**Bikram Krishna Shrestha**

Director

**Vijit Krishna Shrestha**

Director

**Ajaya Ratna Sthapit**

Director

**Nura Kumari Sharma**

Director

As per our report of even date

**Dashrath Lal Shrestha**

Director

**Sushil Bajracharya**

Chief Executive Officer

**Dhruba Pd. Neupane**

Deputy General Manager

**Nem Lal Amatya,  
Partner**

N. Amatya & Co.  
Chartered Accountants

## STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

Amount in NRs.

	Notes	For the year ended	
		As at Ashadh 31, 2078 (July 15, 2021)	As at Ashadh 31, 2077 (July 15, 2020)
<b>INCOME</b>			
Gross earned premiums	25	1,357,597,816	1,420,448,381
Premiums ceded	26	(1,088,854,596)	(1,152,327,101)
<b>Net earned premiums</b>	<b>27</b>	<b>268,743,220</b>	<b>268,121,280</b>
Commission income	28	108,557,832	129,505,465
Investment income	29	151,636,718	187,095,982
Net gains/ (losses) on fair value changes	30	-	-
Net realised gains/ (losses)	31	33,190,977	-
Other income	32	6,201,903	3,477,501
<b>TOTAL INCOME</b>		<b>568,330,650</b>	<b>588,200,228</b>
<b>EXPENSES</b>			
Gross claims paid	33	1,754,324,256	384,156,546
Claims ceded	34	(1,555,561,462)	(248,831,419)
Gross change in contract liabilities	35(a)	(810,401,904)	59,356,604
Change in contract liabilities ceded to reinsurers	35(b)	826,823,266	(68,021,591)
<b>Net claims paid</b>		<b>215,184,156</b>	<b>126,660,140</b>
Commission expenses	36	15,602,037	13,257,865
Service fees	37	3,469,114	2,930,941
Employee benefits expenses	38	119,210,294	117,429,062
Depreciation and amortization expenses	39	8,191,577	6,758,157
Impairment losses	40	-	1,743,508
Other expenses	41	57,338,622	69,966,284
Finance cost	42	2,640,487	-
<b>TOTAL EXPENSES</b>		<b>421,636,287</b>	<b>338,745,957</b>
<b>Net profit/(loss) for the year before share of net profits of associates accounted for using equity method and tax</b>		<b>146,694,363</b>	<b>249,454,271</b>
Share of net profit of associates accounted using equity method	9	-	-
<b>Profit before tax</b>		<b>146,694,363</b>	<b>249,454,271</b>
Income tax expense	43	47,602,857	77,674,494
<b>Net profit/ (loss) for the year</b>		<b>99,091,506</b>	<b>171,779,777</b>
<b>Earning per share</b>	<b>50</b>		
Basic EPS		9.01	16.08
Diluted EPS		9.01	16.08
Restated basic EPS			15.61

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

Bikram Krishna Shrestha

Director

Vijit Krishna Shrestha

Director

Ajaya Ratna Sthapit

Director

Nura Kumari Sharma

Director

**As per our report of even date**

Dashrath Lal Shrestha

Director

Sushil Bajracharya

Chief Executive Officer

Dhruba Pd. Neupane

Deputy General Manager

Nem Lal Amatya,  
Partner

N. Amatya & Co.  
Chartered Accountants

Place: Kathmandu  
Date: 2078/9/21

## STATEMENT OF OTHER COMPREHENSIVE INCOME

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

Amount in NRs.

	For the year ended	
	As at Ashadh 31, 2078 (July 15, 2021)	As at Ashadh 31, 2077 (July 15, 2020)
<b>Net profit/ (loss) for the year</b>	99,091,506	171,779,777
<b>Other Comprehensive Income</b>		
<b>a. Items that are or may be Reclassified to Profit or Loss</b>		
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>b. Items that will not be Reclassified to Profit or Loss</b>		
Changes in fair value of FVOCI equity instruments	18,960,823	88,656
Revaluation of property, plant and equipment/ intangible assets	-	-
Remeasurement of post-employment benefit obligations	4,998,608	(19,615,359)
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income tax relating to above items	(7,187,829)	5,858,011
<b>Total other comprehensive income for the year, net of tax</b>	<b>16,771,602</b>	<b>(13,668,692)</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>115,863,108</b>	<b>158,111,085</b>

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

**For and on behalf of Himalayan General Insurance Company Limited**

<p>_____ <b>Mahendra Krishna Shrestha</b> Chairman</p>	<p>_____ <b>Bikram Krishna Shrestha</b> Director</p>	<p>_____ <b>Vijit Krishna Shrestha</b> Director</p>	<p>_____ <b>Ajaya Ratna Sthapit</b> Director</p>	<p>_____ <b>Nura Kumari Sharma</b> Director</p>
<b>As per our report of even date</b>				
<p>_____ <b>Dashrath Lal Shrestha</b> Director</p>	<p>_____ <b>Sushil Bajracharya</b> Chief Executive Officer</p>	<p>_____ <b>Dhruba Pd. Neupane</b> Deputy General Manager</p>	<p>_____ <b>Nem Lal Amatya,</b> Partner N. Amatya &amp; Co. Chartered Accountants</p>	

Place: Kathmandu  
Date: 2078/9/21



# STATEMENT OF CHANGES IN EQUITY

For the year ended Ashad 31, 2077 (July 15, 2020)

Amount in NRs.

	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
<b>Balance as at Ashad 31, 2076 (July 16, 2019)</b>	<b>1,027,200,000</b>	-	-	<b>36,292,137</b>	<b>46,946,684</b>	-	<b>476,337,405</b>	<b>30,000,000</b>	<b>34,805,146</b>	<b>2,351,289</b>	<b>12,163,342</b>	-	-	<b>42,723,770</b>	<b>40,330,486</b>	<b>1,749,150,259</b>
Profit/(loss) for the year	-	-	-	-	171,779,777	-	-	-	-	-	-	-	-	-	-	171,779,777
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	-	-	-	-	-	-	-	-	-	62,059	-	-	-	-	-	62,059
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	-	-	-	-	-	-	(13,730,751)	-	-	-	-	(13,730,751)
Transfer to reserves/ funds	-	-	-	-	(95,878,130)	-	85,596,967	-	1,847,647	-	-	-	-	8,433,516	-	-
Transfer from reserves/ funds	-	-	-	-	(1,551,293)	-	-	-	-	-	-	-	-	-	1,551,293	-
Transfer of deferred tax reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior period adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share issuance costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ distribution to the owners of the company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus share issued	41,088,000	-	-	(36,292,137)	(4,795,863)	-	-	-	-	-	-	-	-	-	-	-
ii) Share issue	-	-	-	-	(38,520,000)	-	-	-	-	-	-	-	-	-	-	(38,520,000)
iii) Cash dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	<b>1,068,288,000</b>	-	-	-	<b>77,981,175</b>	-	<b>561,934,372</b>	<b>30,000,000</b>	<b>36,652,793</b>	<b>2,413,348</b>	<b>(1,567,409)</b>	-	-	<b>51,157,286</b>	<b>41,881,779</b>	<b>1,868,741,344</b>

# STATEMENT OF CHANGES IN EQUITY

For the year ended Ashad 31, 2078 (July 15, 2021)

Amount in NRs.

	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
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	<b>1,068,288,000</b>	-	-	-	<b>77,981,175</b>	-	<b>561,934,372</b>	<b>30,000,000</b>	<b>36,652,793</b>	<b>2,413,348</b>	<b>(1,567,409)</b>	-	-	<b>51,157,286</b>	<b>41,881,779</b>	<b>1,868,741,344</b>
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 fvoci equity instruments	-	-	-	-	-	-	-	-	-	13,272,576	-	-	-	-	-	13,272,576
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	-	-	-	-	-	-	3,499,026	-	-	-	-	3,499,026
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>v) Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>1,100,336,700</b>	-	-	-	<b>82,972,081</b>	-	<b>616,982,169</b>	<b>30,000,000</b>	<b>36,652,793</b>	<b>12,394,491</b>	<b>1,931,617</b>	-	-	<b>19,009,262</b>	<b>44,264,539</b>	<b>1,944,543,652</b>

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

Amount in NRs.

	For the year ended	
	Ashad 31, 2078 (July 15, 2021)	Ashad 31, 2077 (July 15, 2020)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Cash received</b>		
Gross premium received	1,273,702,106	1,397,390,805
Commission received	114,307,201	124,638,453
Claim recovery received from reinsurers	1,455,581,031	341,192,321
Foreign exchange income other than on cash and cash equivalents	277,635	(224,405)
Other income	2,108,210	2,559,916
<b>Cash paid</b>		
Gross claims paid	(1,746,216,500)	(417,245,467)
Reinsurance premium paid	(1,492,502,831)	(1,110,068,862)
Commission paid	(11,270,737)	(16,009,797)
Service fees paid	(13,977,530)	(14,588,588)
Employee benefits expenses paid	(125,394,529)	(119,377,665)
Other expenses paid	79,142,362	(225,501,065)
Others	-	-
Income tax paid	(86,030,032)	(86,849,166)
<b>Total cash flow from operating activities</b>	<b>(550,273,614)</b>	<b>(124,083,520)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of intangible assets	(2,256,320)	(4,875,000)
Proceeds from sale of intangible assets	-	-
Acquisitions of investment properties	-	-
Proceeds from sale of investment properties	-	-
Rental income received	-	-
Acquisitions of property, plant & equipment	(45,393,947)	(8,545,098)
Proceeds from sale of property, plant & equipment	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	(10,409,034)	(9,330,442)
Proceeds from sale of equity instruments	79,367,399	-
Purchase of mutual funds	(5,000,000)	(6,000,000)
Proceeds from sale of mutual funds	-	2,610,000
Purchase of preference shares	-	-
Proceeds from sale of preference shares	-	-
Purchase of debentures	(7,898,000)	(17,000,000)
Proceeds from sale of debentures	-	-
Purchase of bonds	-	-
Proceeds from sale of bonds	-	-
Investments in deposits	(1,099,500,000)	(1,256,500,000)
Maturity of deposits	1,270,000,000	1,228,000,000
Proceeds from finance lease	-	-
Loans paid	-	-
Proceeds from loans	-	-
Interest income received	151,188,312	187,693,782
Dividend received	1,683,906	4,319,754
Other income	-	-
<b>Total cash flow from investing activities</b>	<b>331,885,811</b>	<b>120,372,996</b>

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED ASHADH 31, 2078 (JULY 15, 2021)

Amount in NRs.

	For the year ended	
	Ashad 31, 2078 (July 15, 2021)	Ashad 31, 2077 (July 15, 2020)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(2,640,487)	-
Payment of finance lease	-	-
Proceeds from issue of share capital	-	-
Proceeds from loans and borrowings	39,244,567	-
Share issuance cost paid	-	-
Dividend paid	(34,096,634)	(32,752,767)
Dividend distribution tax paid	(3,605,475)	(3,980,400)
<b>Others</b>	-	-
<b>Total cash flow from financing activities</b>	<b>(1,098,029)</b>	<b>(36,733,167)</b>
Net increase/(decrease) in cash & cash equivalents [a+b+c]	(219,485,832)	(40,443,691)
<b>Cash and cash equivalents at beginning of the year</b>	<b>285,439,474</b>	<b>325,766,780</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>391,822</b>	<b>116,385</b>
Cash and cash equivalents at end of the year	66,345,464	285,439,474
Components of cash and cash equivalents		
Cash in hand	384,137	428,699
<b>Cheques in hand</b>	<b>-</b>	<b>5,783,969</b>
<b>Term deposit with banks (with initial maturity up to 3 months)</b>	<b>28,738,408</b>	<b>221,272,834</b>
<b>Balance with banks</b>	<b>37,222,919</b>	<b>57,953,972</b>
<b>Total</b>	<b>66,345,464</b>	<b>285,439,474</b>

For and on behalf of Himalayan General Insurance Company Limited

<u>Mahendra Krishna Shrestha</u> Chairman	<u>Bikram Krishna Shrestha</u> Director	<u>Vijit Krishna Shrestha</u> Director	<u>Ajaya Ratna Sthapit</u> Director	<u>Nura Kumari Sharma</u> Director
<b>As per our report of even date</b>				
<u>Dashrath Lal Shrestha</u> Director	<u>Sushil Bajracharya</u> Chief Executive Officer	<u>Dhruba Pd. Neupane</u> Deputy General Manager	<u>Nem Lal Amatya,</u> Partner N. Amatya & Co. Chartered Accountants	

Place: Kathmandu  
Date: 2078/9/21

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended on Ashadh 31, 2078 (July 15, 2021)

### 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.

These financial statements were approved for issue by the Company's board of directors on Poush 21, 2078.

### 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.

<i>Critical accounting estimates / judgements</i>	<i>Disclosure note</i>
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 9 – Financial Instruments

NFRS 9 – Financial Instruments, states a logical principal base to classify financial assets and financial liabilities which is driven by cash flow characteristics and the business model in which an assets or liability is held. Further this standard recommends the assessment of impairment based on more timely recognition of incurred losses as referred in NAS 39 and entities are required to account for incurred credit losses from the initial recognition of financial instruments. Currently, incurred loss model as specified in NAS 39 is used. The requirement of NFRS 9 is expected credit loss model for the calculation of impairment loss on its' financial assets. NFRS 9 becomes effective from financial year commencing from Srawan 1, 2078 (July 16, 2021) and will have an effect on classification and measurement of the Company's financial assets.

The management of the company is assessing the potential impact in its financial statements from the application of this standard and using impairment model based on excepted credit loss method prescribed by NFRS 9.

### b. NFRS 16 – Leases

NFRS 16 – Leases is a new standard which replaces NAS 17 – Leases and IFRIC 4 – Determining whether an arrangement contains a Lease. The new standard removes the distinction between operating or finance leases for lessee accounting, resulting in all leases being treated as finance leases. All leases will be recognized on the statement of financial position with the optional exceptions for short-term leases with a lease term of less than 12 months and leases of low-value

assets (for example mobile phones or laptops). A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

NFRS 16 becomes effective from financial year commencing from Srawan 1, 2078 (July 16, 2021). The management of the Company is assessing the potential impact in its financial statements from the application of this standard.

**c. 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:

<i>Class of property, plant and equipment</i>	<i>Useful life</i>
Building	60 years
Leasehold property	5 years
Furniture and fixtures	10 years
Computers	5 years



Office equipment	5 years
Other assets	10 years
Vehicles	10 years

Freehold land is not depreciated.

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

**e. 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.

<i>Class of intangible assets</i>	<i>Useful life</i>
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 of the 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 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 claim incurred but not settled at the reporting date, whether reported or not, together with related claim handling cost

and reduction for the expected value of salvage and other recoveries. Delays are experienced in notification and settlement of certain types of claims, therefore, the ultimate actual cost of the claims cannot be ascertained with certainty as at the date of statement of financial position.

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

*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 into during the financial year. Gross premium is generally recognised upon inception of the insurance contract policy. Upon inception of the contract, premiums are recorded as and are earned primarily on a pro-rate basis over the term of the coverage of related insurance contract.

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

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

*b. Premiums ceded to reinsurers*

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

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 on the basis of the information currently available, the ultimate liability will vary as a result of subsequent information and events which may result in adjustments to the amount reported. Such amounts are recorded and reflected in such subsequent periods.

*b. Claims recovered from reinsurers*

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

### 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

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

Company as lessee

Rentals payable under operating leases are charged to the statement of profit or loss on a straight-line basis over the term of the relevant lease.

### 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.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 4. INTANGIBLE ASSETS

*Amount in NRs.*

Particulars	Software	Licenses	Others	Total
<b>Gross carrying amount</b>				
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	<b>6,821,000</b>	-	-	<b>6,821,000</b>
Additions	2,256,320			2,256,320
Disposals				-
Revaluation				-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>9,077,320</b>	-	-	<b>9,077,320</b>
<b>Accumulated amortization and impairment</b>				
Balance as at Ashad 31, 2077 (July 15, 2020)	894,865	-	-	894,865
Additions				1,480,872
Disposals				-
Impairment losses				-
<b>Impairment reversal</b>				-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>894,865</b>	-	-	<b>2,375,737</b>
<b>Net carrying amount</b>				
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	<b>5,926,135</b>	-	-	<b>5,926,135</b>
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>8,182,455</b>	-	-	<b>6,701,583</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 5. PROPERTY, PLANT AND EQUIPMENT

Amount in NRs.

	Land	Buildings	Leasehold improvement	Furniture and fixtures	Computers and IT equipment	Office equipment	Vehicles	Other assets	Total
<b>Gross carrying amount</b>									
Balance as at Ashad 31, 2077 (July 15, 2020)	16,930,121	-	8,424,780	8,410,897	8,436,952	5,825,390	24,745,111	-	72,773,251
Additions	-	-	376,013	571,588	2,670,076	385,978	1,065,652	-	5,069,307
Disposals	-	-	-	-	-	-	(296,190)	-	(296,190)
Write-offs	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>16,930,121</b>	<b>-</b>	<b>8,800,793</b>	<b>8,982,485</b>	<b>11,107,028</b>	<b>6,211,368</b>	<b>25,514,573</b>	<b>-</b>	<b>77,546,368</b>
Accumulated depreciation and impairment									
Balance as at Ashad 31, 2077 (July 15, 2020)	-	-	2,815,039	3,965,402	5,180,013	3,989,335	8,207,079	-	24,156,868
Depreciation	-	-	1,704,217	643,064	1,362,169	694,121	2,307,134	-	6,710,705
Disposals	-	-	-	-	-	-	(269,982)	-	(269,982)
Write-offs	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
<b>Transfer/ adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>-</b>	<b>-</b>	<b>4,519,256</b>	<b>4,608,466</b>	<b>6,542,182</b>	<b>4,683,456</b>	<b>10,244,231</b>	<b>-</b>	<b>30,597,591</b>
Capital Work-In-Progress									
Balance as at Ashad 31, 2077 (July 15, 2020)	-	6,801,625	-	-	-	-	-	-	6,801,625
Additions	-	25,424,640	-	-	-	-	-	-	25,424,640
Capitalisation									
Disposals									
Impairment losses									
Impairment reversal									
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>-</b>	<b>32,226,265</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,226,265</b>
<b>Net carrying amount</b>									
Balance as at Ashad 31, 2077 (July 15, 2020)	16,930,121	6,801,625	5,609,741	4,445,495	3,256,939	1,836,055	16,538,032	-	55,418,008
Balance as at Ashad 31, 2078 (July 15, 2021)	16,930,121	32,226,265	4,281,537	4,374,019	4,564,846	1,527,912	15,270,342	-	79,175,042

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 6. INVESTMENT PROPERTIES

*Amount in NRs.*

Particulars	Land	Building	Total
<b>Gross carrying amount</b>			
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfer/ adjustments	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	-	-	-
<b>Depreciation and impairment</b>			
Balance as at Ashad 31, 2077 (July 15, 2020)	-	-	-
Depreciation charge	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
<b>Transfer/ adjustments</b>	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	-	-	-
Capital work-in-progress			
Balance as at Ashad 31, 2077 (July 15, 2020)	-	-	-
Additions	-	-	-
Capitalization	-	-	-
Disposals	-	-	-
<b>Impairment losses</b>	-	-	-
<b>Impairment reversal</b>	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	-	-	-
<b>Net Carrying Amount</b>			
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>	-	-	-
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	-	-	-

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

Particulars	Current Year	Previous Year
<b>Rental income</b>	-	-
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	-	-
<b>Profit from investment properties</b>	-	-

(ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land	-	-
Building	-	-
<b>Total</b>	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 7. DEFERRED TAX ASSETS/ (LIABILITIES)

Amount in NRs.

Particulars	Current Year	Previous Year
Intangible assets	146,696	189,319
Property, plant and equipment	(1,257,360)	(1,362,046)
Fair value gains/ (losses)	(5,311,925)	(1,034,292)
Provision for leave encashment	2,737,445	2,274,704
Provision for gratuity	23,685,438	20,560,212
Provision for unrealised premium	-	523,052
Impairment loss on property, plant and equipment	-	-
Impairment loss on financial assets	-	-
Impairment loss on other assets	-	-
Rent equalization	450,005	236,256
Income tax losses	-	-
Other		
Unearned premiums	4,146,689	
Premium deficiency	14,204,590	730,638
IBNR and IBNER	44,832,902	29,936,628
Outstanding claims	-	-
Margin for adverse deviation	3,571,328	4,476,283
Reinsurance asset on Unearned premiums	(3,494,866)	-
Reinsurance asset on Premium deficiency	(13,893,417)	12,440
Reinsurance asset on IBNR and IBNER Claim	(42,599,909)	(24,154,270)
<b>Reinsurance asset on Outstanding claims</b>	<b>-</b>	<b>-</b>
<b>Reinsurance asset on Margin for adverse deviation</b>	<b>(3,220,154)</b>	<b>(4,061,948)</b>
<b>Deferred fee and commission expenses</b>	<b>(3,016,322)</b>	<b>(2,226,571)</b>
<b>Deferred commission income</b>	<b>17,143,639</b>	<b>15,418,829</b>
<b>Total</b>	<b>38,124,779</b>	<b>41,519,234</b>

#### Movements in deferred tax assets/ (liabilities)

Particulars	Current Year	Previous Year
<b>Balance as at Ashad 31, 2077 (July 15, 2020)</b>		
Charged/(credited) to statement of profit or loss	(2,382,760)	(1,551,293)
Charged/(credited) to other comprehensive income	7,187,829	(5,858,011)
<b>Balance as at Ashad 31, 2078 (July 15, 2021)</b>	<b>4,805,069</b>	<b>(7,409,304)</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 8. INVESTMENTS IN SUBSIDIARIES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Investment in quoted subsidiaries	-	-
Investment in unquoted subsidiaries	-	-
Less: impairment losses		
<b>Total</b>	-	-

#### Investment in quoted subsidiaries

*Amount in NRs.*

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... shares of Rs. .... each of ..... Ltd.	-	-	-	-
..... shares of Rs. .... each of ..... Ltd.	-	-	-	-
<b>Total</b>	-	-	-	-

#### Investment in Unquoted Subsidiaries

*Amount in NRs.*

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... shares of Rs. .... each of ..... Ltd.	-	-	-	-
..... shares of Rs. .... each of ..... Ltd.	-	-	-	-
<b>Total</b>	-	-	-	-

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

### 9. INVESTMENTS IN ASSOCIATES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Investment in quoted associates	-	-
Investment in unquoted associates	-	-
Less: Impairment Losses		
<b>Total</b>	-	-

#### Investment in quoted associates

*Amount in NRs.*

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

#### Investment in unquoted associates

*Amount in NRs.*

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 10. INVESTMENTS

Amount in NRs.

Particulars	Current Year	Previous Year
<b>Investments measured at amortised cost</b>		
i) Investment in preference shares of bank and financial institutions	-	-
ii) Investment in debentures	24,898,000	17,000,000
iii) Investment in bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-
iv) Fixed Deposit of 'A' Class Financial Institutions	1,525,000,000	1,686,000,000
v) Fixed Deposit of Infrastructure Banks	-	-
vi) Fixed Deposits in 'B' Class Financial Institutions	63,000,000	74,000,000
vii) Fixed Deposits in 'C' Class Financial Institutions	13,000,000	11,500,000
viii) Others	-	-
Less: Impairment Losses	-	-
<b>Investments measured at FVTOCI</b>		
i) Investment in equity instruments (quoted)	37,430,231	64,719,456
ii) Investment in equity instruments (unquoted)	163,011,800	162,816,800
iii) Investment in mutual funds	34,539,685	20,252,025
iv) Investment in debentures	-	-
v) Others	-	-
<b>Advance for investment in equity instruments</b>	<b>1,000,000</b>	-
<b>Investments measured at FVTPL</b>		
i) Investment in equity instruments	-	-
ii) Investment in mutual funds	-	-
iii) Others	-	-
<b>Total</b>	<b>1,861,879,716</b>	<b>2,036,288,281</b>

<b>a. Details of Impairment Losses:</b>		
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	-	-
<b>Total</b>	-	-

<b>b. Investments having expected maturities less than 12 months:</b>		
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	-	-
<b>Total</b>	<b>1,468,500,000</b>	<b>1,248,000,000</b>

**c. The Company has earmarked investments amounting to Rs. 711,000,000 (2076-77: Rs. 937,911,700) with banks.**

**d. The rate of interest on fixed deposits ranges from 5.6% to 11.5% (2076-77: 7% to 13%) for deposits with commercial banks, 6.25% to 8.5% (2076-77: 8% to 13%) for deposits with development banks and 7.25% to 9.5% (2076-77: 10.75% to 11%) for deposits with finance companies.**

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED ASHADH 31, 2077 (JULY 15, 2020)

### 11. LOANS

*Amount in NRs.*

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

<b>a. Expected recovery period within 12 months:</b>		
Particulars	Current Year	Previous Year
Loan to associates	-	-
Loan to employees	-	-
Loan to agents	-	-
Others	-	-
<b>Total</b>	-	-

### 12. REINSURANCE ASSETS

*Amount in NRs.*

Particulars	Current Year	Previous Year
Reinsurance Assets on:		
Unearned premiums	558,897,313	590,123,145
Premium deficiency	46,311,391	(41,466)
IBNR and IBNER Claim	210,735,654	270,796,563
Outstanding claims	458,239,617	1,268,548,853
Margin for adverse deviation	10,733,848	13,539,827
Less: Impairment losses	-	-
<b>Total</b>	<b>1,284,917,823</b>	<b>2,142,966,922</b>

### 13. INSURANCE RECEIVABLES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Receivable from reinsurers	164,344,684	252,274,354
Receivable from other insurance companies	195,466,371	7,556,270
Others	-	-
Less: Impairment losses	(163,180,010)	(163,180,010)
<b>Total</b>	<b>196,631,045</b>	<b>96,650,614</b>

<b>a. Expected recovery period within 12 months:</b>		
Particulars	Current Year	Previous Year
Receivable from reinsurers	3,041,036	89,094,344
Receivable from other insurance companies	193,590,009	7,556,270
Others	-	-
<b>Total</b>	<b>196,631,045</b>	<b>96,650,614</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 14. OTHER ASSETS

*Amount in NRs.*

Particulars	Current Year	Previous Year
Capital advances	14,900,000	-
Prepaid expenses	-	-
Claim advance	25,393,665	33,501,421
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	10,054,406	7,421,904
Finance lease receivable	-	-
Stamp stock	156,985	72,530
Printing and stationery stock	-	-
Lease equalization receivable	-	-
Others	-	-
Advance to NMB Capital Ltd.	6,226,082	3,841,233
Less: Impairment losses	-	-
<b>Total</b>	<b>56,731,138</b>	<b>44,837,088</b>

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

Particulars	Current Year	Previous Year
Capital advances	14,900,000	-
Prepaid expenses	-	-
Claim advance	25,393,665	33,501,421
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	10,054,406	7,421,904
Finance lease receivable	-	-
Stamp stock	156,985	72,530
Printing and stationery stock	-	-
Lease equalisation receivable	-	-
Others	-	-
Advance to NMB Capital Ltd.	6,226,082	3,841,233
<b>Total</b>	<b>56,731,138</b>	<b>40,995,855</b>

### 15. OTHER FINANCIAL ASSETS

*Amount in NRs.*

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	3,937,386	5,172,886
Other receivables	-	-
Sundry debtors	88,195,951	183,737,959
Other deposits	260,000	260,000
Other	-	-
Advance for expenses	-	-
Less: Impairment losses (unrealized cheque)	-	(1,743,508)
<b>Total</b>	<b>92,393,337</b>	<b>187,427,337</b>

#### a. Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	3,937,386	5,172,886
Other receivables	-	-
Sundry debtors	1,313,252	158,630,494
Other deposits	-	260,000
Other	-	-
<b>Total</b>	<b>5,250,638</b>	<b>164,063,380</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 16. CASH AND CASH EQUIVALENTS

*Amount in NRs.*

Particulars	Current Year	Previous Year
Cash in hand	384,137	428,699
Cheques in hand	-	5,783,969
<b>Bank balances</b>		
i) Balance with 'A' Class financial institutions	34,914,703	53,192,217
ii) Balance with 'B' Class financial institutions	2,308,216	4,750,040
iii) Balance with 'C' Class financial institutions	-	11,715
Less: Impairment losses	-	-
Deposit with initial maturity up to 3 months	28,738,408	221,272,834
Others	-	-
Less: Impairment losses	-	-
<b>Total</b>	<b>66,345,464</b>	<b>285,439,474</b>

### 17(A). SHARE CAPITAL

*Amount in NRs.*

Particulars	Current Year	Previous Year
<b>Ordinary shares</b>		
As at Ashadh 31, 2077	1,068,288,000	1,027,200,000
Additions during the year		
i) Bonus share issued	32,048,700	41,088,000
ii) Share issued	-	-
<b>As at Ashadh 31, 2078</b>	<b>1,100,336,700</b>	<b>1,068,288,000</b>
<b>Convertible preference shares (equity component only)</b>		
As at Ashadh 31, 2077	-	-
Additions during the year	-	-
<b>As at Ashadh 31, 2078</b>	<b>-</b>	<b>-</b>
<b>Irredeemable Preference Shares (equity component only)</b>		
As at Ashadh 31, 2077	-	-
Additions during the year	-	-
<b>As at Ashadh 31, 2078</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,100,336,700</b>	<b>1,068,288,000</b>

#### i. Ordinary Shares

Particulars	Current Year	Previous Year
<b>Authorised Capital:</b>		
20,000,000 nos. of ordinary shares of Rs. 100 each	2,000,000,000	2,000,000,000
<b>Issued Capital:</b>		
11,003,367 nos. of ordinary shares of Rs. 100 each (2076-77: 10,682,880 nos. of ordinary shares of Rs. 100 each)	1,100,336,700	1,068,288,000
<b>Subscribed and Paid Up Capital:</b>		
11,003,367 nos. of ordinary shares of Rs. 100 each (2076-77: 10,682,880 nos. of ordinary shares of Rs. 100 each)	1,100,336,700	1,068,288,000
<b>Total</b>	<b>1,100,336,700</b>	<b>1,068,288,000</b>

#### ii. Preference Share Capital

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHADH 31, 2078 (JULY 15, 2021)

### 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	5,611,717	5,448,269	51.00%	51.00%
Foreigner	-	-	0.00%	0.00%
<b>Others</b>	-	-	<b>0.00%</b>	<b>0.00%</b>
<b>Total (A)</b>	<b>5,611,717</b>	<b>5,448,269</b>	<b>51.00%</b>	<b>51.00%</b>
Other than Promoters				
General public	5,391,650	5,234,611	49.00%	49.00%
<b>Others</b>	-	-	<b>0.00%</b>	<b>0.00%</b>
<b>Total (B)</b>	<b>5,391,650</b>	<b>5,234,611</b>	<b>49.00%</b>	<b>49.00%</b>
<b>Total (A+B)</b>	<b>11,003,367</b>	<b>10,682,880</b>	<b>100.00%</b>	<b>100.00%</b>

### DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 1% OF THE AGGREGATE SHARES IN THE COMPANY:

Amount in NRs.

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Shree Raj Krishna Shrestha	1,101,918	1,069,824	10.01%	10.01%
Shree Shubarna Krishna Shrestha	1,114,576	1,082,112	10.13%	10.13%
Shree Bikram Krishna Shrestha	1,305,905	1,267,869	11.87%	11.87%
Shree Mahendra Krishna Shrestha	1,518,249	1,474,029	13.80%	13.80%
Shree Binod Krishna Shrestha	1,116,253	1,083,741	10.14%	10.14%

### 17(B). SHARE APPLICATION MONEY PENDING ALLOTMENT

Amount in NRs.

Particulars	Current Year	Previous Year
Share application money pending allotment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 17(C). SHARE PREMIUM

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2077	-	36,292,137
Increase due to issue of shares at premium	-	-
Decrease due to issue of bonus shares	-	(36,292,137)
Transaction costs on issue of share	-	-
Others	-	-
<b>As at Ashadh 31, 2078</b>	<b>-</b>	<b>-</b>

### 17(D). INSURANCE FUND

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2077	561,934,372	476,337,405
Additions	55,047,797	85,596,967
Utilizations	-	-
<b>As at Ashadh 31, 2078</b>	<b>616,982,169</b>	<b>561,934,372</b>

### 17(E). CATASTROPHE RESERVES

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2077	51,157,286	42,723,770
Additions	5,191,508	8,433,516
Utilizations	(37,339,532)	-
<b>As at Ashadh 31, 2078</b>	<b>19,009,262</b>	<b>51,157,286</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 17(F). RETAINED EARNINGS

*Amount in NRs.*

Particulars	Current Year	Previous Year
As at Ashadh 31, 2077	77,981,175	46,946,684
Net profit or loss	99,091,506	171,779,777
Items of OCI recognised directly in retained earnings	-	-
Remeasurement of post-employment benefit obligations	-	-
Transfer (to) / from reserves	-	-
Capital reserves	-	-
Insurance fund	(55,047,797)	(85,596,967)
Catastrophe reserves	32,148,024	(8,433,516)
Regulatory reserves	-	(1,847,647)
Fair value reserves	-	-
Actuarial reserves	-	-
Revaluation reserves	-	-
Deferred tax reserves	(2,382,760)	(1,551,293)
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	4,702,047	-
Tax on disposal of equity instruments measured at FVTOCI	(1,410,614)	-
Transaction costs on issue of share	-	-
Issue of bonus shares	(32,048,700)	(4,795,863)
Dividend paid	(40,060,800)	(38,520,000)
Dividend distribution tax	-	-
Others	-	-
<b>As at Ashadh 31, 2078</b>	<b>82,972,081</b>	<b>77,981,175</b>

#### 17(G). OTHER EQUITY

*Amount in NRs.*

Particulars	Current Year	Previous Year
Capital reserves	-	-
Insurance reserves	30,000,000	30,000,000
Regulatory reserves	36,652,793	36,652,793
Fair value reserves	12,394,491	2,413,348
Actuarial reserves	1,931,617	(1,567,409)
Revaluation reserves	-	-
Cash flow hedge reserves	-	-
Other reserves	44,264,539	41,881,779
<b>Total</b>	<b>125,243,440</b>	<b>109,380,511</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 18. PROVISIONS

Amount in NRs.

Particulars	Current Year	Previous Year
Provisions for employee benefits	-	-
i) Provision for leave	9,124,818	7,582,348
ii) Defined benefits plan (gratuity)	12,506,562	14,107,385
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
<b>Total</b>	<b>21,631,380</b>	<b>21,689,733</b>

#### 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:

Particulars	Current Year	Previous Year
Provisions for employee benefits		
i) Provision for leave	1,216,632	1,175,329
ii) Defined benefits plan (gratuity)	12,506,562	14,107,385
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
<b>Total</b>	<b>13,723,194</b>	<b>15,282,714</b>

### 19. GROSS INSURANCE CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
Unearned premiums	705,449,354	727,406,297
Premium deficiency	47,348,634	2,435,458
IBNR and IBNER	234,497,834	302,489,606
Outstanding claims	567,032,189	1,351,338,981
Margin for adverse deviation	11,904,428	14,920,944
<b>Total</b>	<b>1,566,232,439</b>	<b>2,398,591,286</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 19 A. GROSS INSURANCE CONTRACT LIABILITY

Particulars	Line of business								Total
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and crop	Miscellaneous	
As at Ashad 31, 2077 (July 15, 2020)									
Unearned premiums	65,129,406	116,477,561	35,120,186	87,648,445	15,450,933	27,774,620	17,614,264	362,190,882	727,406,297
Premium deficiency	-	-	-	-	-	-	2,435,458	-	2,435,458
IBNR and IBNER	52,920,930	25,010,395	4,036,752	28,650,213	4,697,219	54,928,657	5,782,981	126,462,459	302,489,606
Outstanding claims	11,760,000	82,090,656	9,820,000	1,157,140,000	1,355,269	-	10,903,302	78,269,754	1,351,338,981
Margin for adverse deviation	2,646,047	1,046,984	201,837	1,432,511	234,861	2,746,433	289,149	6,323,122	14,920,944
<b>Total as at Ashad 31, 2077 (July 15, 2020)</b>	<b>132,456,383</b>	<b>224,625,596</b>	<b>49,178,775</b>	<b>1,274,871,169</b>	<b>21,738,282</b>	<b>85,449,710</b>	<b>37,025,154</b>	<b>573,246,217</b>	<b>2,398,591,286</b>
<b>Changes during the year</b>									
Unearned premiums	18,050,006	26,530,439	(1,049,675)	(56,833,912)	10,585,038	119,099,787	36,574,311	(174,912,935)	(21,956,941)
Premium deficiency	44,076,728	-	-	-	-	-	836,448	-	44,913,176
IBNR and IBNER	(20,905,438)	3,601,992	(1,481,502)	(19,972,656)	1,086,429	7,394,708	229,724	(37,945,028)	(67,991,771)
Outstanding claims	108,535,000	34,889,892	7,215,000	(1,144,640,000)	187,788,174	-	29,181,396	(7,276,255)	(784,306,793)
Margin for adverse deviation	(1,045,273)	383,635	(10,229)	(998,634)	54,321	369,735	127,177	(1,897,248)	(3,016,516)
Others	-	-	-	-	-	-	-	-	-
<b>Total changes during the year</b>	<b>148,711,023</b>	<b>65,405,958</b>	<b>4,673,594</b>	<b>(1,222,445,202)</b>	<b>199,513,962</b>	<b>126,864,230</b>	<b>66,949,056</b>	<b>(222,031,466)</b>	<b>(832,358,845)</b>
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
<b>Total as at Ashad 31, 2078 (July 15, 2021)</b>	<b>281,167,406</b>	<b>290,031,554</b>	<b>53,852,369</b>	<b>52,425,967</b>	<b>221,252,244</b>	<b>212,313,940</b>	<b>103,974,210</b>	<b>351,214,749</b>	<b>1,566,232,439</b>

Amount in NRs.

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED ASHADH 31, 2077 (JULY 15, 2020)

### 19 B. REINSURANCE ASSETS

Amount in NRs.

Particulars	Line of business								Cattle and crop	Miscellaneous	Total
	Fire	Motor	Marine	Engineering	Micro	Aviation					
As at Ashad 31, 2077 (July 15, 2020)											
Unearned premiums	63,047,851	34,298,096	26,232,733	84,005,554	8,736,940	27,412,069	14,091,411	332,298,491		590,123,145	
Premium deficiency	(1,685,071)	-	-	-	-	-	1,670,179	(26,574)		(41,466)	
IBNR and IBNER	51,948,351	579,862	3,630,979	27,784,460	2,621,082	54,427,104	4,949,182	124,855,543		270,796,563	
Outstanding claims	8,898,680	16,329,905	8,294,934	1,155,898,846	-	-	8,722,642	70,403,846		1,268,548,853	
Margin for adverse deviation	<b>2,597,418</b>	28,993	181,548	<b>1,389,224</b>	131,054	2,721,355	247,460	6,242,775		<b>13,539,827</b>	
<b>Total as at Ashad 31, 2077 (July 15, 2020)</b>	<b>124,807,229</b>	<b>51,236,856</b>	<b>38,340,194</b>	<b>1,269,078,084</b>	<b>11,489,076</b>	<b>84,560,528</b>	<b>29,680,874</b>	<b>533,774,081</b>		<b>2,142,966,922</b>	
Changes during the year											
Unearned premiums	3,885,386	39,633,609	(573,044)	(55,138,575)	3,471,290	119,266,425	29,259,449	(171,030,372)		(31,225,832)	
Premium deficiency	45,761,799	(211,926)	-	-	-	-	1,152,782	(349,799)		46,352,856	
IBNR and IBNER	(21,806,213)	11,790,233	(1,801,163)	(19,960,120)	2,000,160	7,327,169	(139,018)	(37,471,958)		(60,060,910)	
Outstanding claims	105,185,107	20,413,850	3,903,842	(1,145,205,359)	188,750,000	-	23,345,116	(6,701,789)		(810,309,233)	
Margin for adverse deviation	(1,090,312)	589,512	(11,326)	(998,008)	100,007	366,359	111,382	(1,873,593)		(2,805,979)	
Others										-	
<b>Total changes during the year</b>	<b>131,935,767</b>	<b>72,215,278</b>	<b>1,518,309</b>	<b>(1,221,302,062)</b>	<b>194,321,457</b>	<b>126,959,953</b>	<b>53,729,711</b>	<b>(217,427,511)</b>		<b>(858,049,098)</b>	
<b>As at Ashad 31, 2078 (July 15, 2021)</b>										<b>-</b>	
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	
<b>Total as at Ashad 31, 2078 (July 15, 2021)</b>	<b>256,742,996</b>	<b>123,452,134</b>	<b>39,858,503</b>	<b>47,776,022</b>	<b>205,810,533</b>	<b>211,520,481</b>	<b>83,410,585</b>	<b>316,346,569</b>		<b>1,284,917,823</b>	

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED ASHADH 31, 2077 (JULY 15, 2020)

### 20. INSURANCE PAYABLES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Payable to reinsurers	23,513,994	466,775,854
Payable to other insurance companies	8,945,777	10,445,278
Others	-	-
<b>Total</b>	<b>32,459,771</b>	<b>477,221,132</b>

Payable within 12 months:		
Particulars	Current Year	Previous Year
Payable to reinsurers	23,513,994	466,775,854
Payable to other insurance companies	8,945,777	10,445,278
Others	-	-
<b>Total</b>	<b>32,459,771</b>	<b>477,221,132</b>

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

*Amount in NRs.*

Particulars	Current Year	Previous Year
Income tax liabilities	47,843,584	78,950,512
Income tax assets	(99,044,567)	(95,517,694)
<b>Total</b>	<b>(51,200,983)</b>	<b>(16,567,182)</b>

### 22. LOANS AND BORROWINGS

*Amount in NRs.*

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

Payable within 12 months:		
Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term loan - bank and financial institution	-	-
Bank overdraft	39,244,567	-
Others	-	-
<b>Total</b>	<b>39,244,567</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 23. OTHER FINANCIAL LIABILITIES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agents	8,344,467	1,380,665
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	13,850,583	11,530,575
Retention and deposits	221,654	287,994
Short-term employee benefits payable		
i) Salary payable	-	-
ii) Bonus payable	16,299,374	27,423,864
iii) Other employee benefit payable	-	-
Audit fee payable	482,650	482,650
Dividend payable	6,226,082	3,867,391
Others		
i) Refund premium payable	1,458,634	1,313,112
<b>Total</b>	<b>46,883,444</b>	<b>46,286,251</b>

<b>Payable within 12 months:</b>		
Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agent	8,344,467	1,380,665
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	13,850,583	10,910,771
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary payable	-	-
ii) Bonus payable	16,299,374	27,423,864
iii) Other employee benefit payable	-	-
Audit fee payable	482,650	482,650
Dividend payable	6,226,082	3,867,391
Others		
i) Refund premium payable	1,458,634	1,313,112
<b>Total</b>	<b>46,661,790</b>	<b>45,378,453</b>

#### 24. OTHER LIABILITIES

*Amount in NRs.*

Particulars	Current Year	Previous Year
TDS payable	5,976,691	9,069,805
VAT payable	4,146,739	24,661,666
Deposit premium	-	-
Insurance service fee payable	13,354,518	13,975,639
Lease equilisation payable	1,500,018	787,519
Deferred income	57,145,464	51,396,095
Others		
i) Staff vehicle deposit	982,226	619,805
<b>Total</b>	<b>83,105,656</b>	<b>100,510,529</b>

<b>Payable within 12 months:</b>		
Particulars	Current Year	Previous Year
TDS payable	5,976,691	9,069,805
VAT payable	4,146,739	24,661,666
Deposit premium	-	-
Insurance service fee payable	13,354,518	13,975,639
Lease equilisation payable	1,500,018	787,519
Deferred income	57,145,464	51,396,095
Others	-	-
<b>Total</b>	<b>82,123,430</b>	<b>99,890,724</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 25. GROSS EARNED PREMIUMS

*Amount in NRs.*

Particulars	Current Year	Previous Year
Direct premiums	1,261,382,412	1,365,581,442
Premiums on reinsurance accepted	74,258,463	31,809,363
Gross change in unearned premiums	21,956,941	23,057,576
<b>Total</b>	<b>1,357,597,816</b>	<b>1,420,448,381</b>

#### 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	150,437,022	130,258,811	222,504	-	(18,050,007)	(4,650,590)	132,609,519	125,608,222
Motor	240,654,088	214,436,223	45,361,912	18,518,899	(26,530,439)	5,017,236	259,485,561	237,972,358
Marine	20,527,779	12,818,586	-	-	1,049,676	3,225,114	21,577,455	16,043,700
Engineering	61,629,065	175,296,890	-	-	56,833,913	41,034,826	118,462,978	216,331,716
Micro	23,397,895	17,611,402	28,674,047	13,290,464	(10,585,038)	(15,244,469)	41,486,904	15,657,397
Aviation	293,748,813	55,549,239	-	-	(119,099,787)	127,546,285	174,649,026	183,095,524
Cattle and crop	96,431,857	35,228,528	-	-	(36,574,311)	(3,695,125)	59,857,546	31,533,404
Miscellaneous	374,555,893	724,381,763	-	-	174,912,934	(130,175,701)	549,468,827	594,206,063
<b>Total</b>	<b>1,261,382,412</b>	<b>1,365,581,442</b>	<b>74,258,463</b>	<b>31,809,363</b>	<b>21,956,941</b>	<b>23,057,576</b>	<b>1,357,597,816</b>	<b>1,420,448,381</b>

#### 26. PREMIUMS CEDED

*Amount in NRs.*

Particulars	Current Year	Previous Year
Premiums ceded to reinsurers	1,057,628,765	1,136,110,195
Reinsurer's share of change in unearned premiums	31,225,831	16,216,906
<b>Total</b>	<b>1,088,854,596</b>	<b>1,152,327,101</b>

#### 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	120,123,600	126,095,701	(3,885,387)	(4,491,827)	116,238,213	121,603,874
Motor	147,863,410	68,596,192	(39,633,609)	(8,213,675)	108,229,801	60,382,517
Marine	14,452,626	8,329,374	573,044	4,468,715	15,025,670	12,798,089
Engineering	57,733,957	168,011,107	55,138,575	42,799,966	112,872,532	210,811,073
Micro	24,416,460	17,473,880	(3,471,290)	(8,736,940)	20,945,170	8,736,940
Aviation	293,356,988	54,824,138	(119,266,425)	126,599,541	174,090,563	181,423,679
Cattle and crop	77,145,486	28,182,822	(29,259,449)	(2,956,182)	47,886,037	25,226,641
Miscellaneous	322,536,238	664,596,981	171,030,372	(133,252,693)	493,566,610	531,344,289
<b>Total</b>	<b>1,057,628,765</b>	<b>1,136,110,195</b>	<b>31,225,831</b>	<b>16,216,906</b>	<b>1,088,854,596</b>	<b>1,152,327,101</b>

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED ASHADH 31, 2077 (JULY 15, 2020)

#### 27. NET EARNED PREMIUMS

Amount in NRs.

Particulars	Current Year	Previous Year
Gross earned premiums	1,357,597,816	1,420,448,381
Premiums ceded	1,088,854,596	1,152,327,101
<b>Total</b>	<b>268,743,220</b>	<b>268,121,280</b>

#### 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	132,609,519	125,608,222	116,238,213	121,603,874	16,371,306	4,004,348
Motor	259,485,561	237,972,358	108,229,801	60,382,517	151,255,760	177,589,841
Marine	21,577,455	16,043,700	15,025,670	12,798,089	6,551,785	3,245,611
Engineering	118,462,978	216,331,716	112,872,532	210,811,073	5,590,446	5,520,643
Micro	41,486,904	15,657,397	20,945,170	8,736,940	20,541,734	6,920,457
Aviation	174,649,026	183,095,524	174,090,563	181,423,679	558,463	1,671,845
Cattle and crop	59,857,546	31,533,404	47,886,037	25,226,641	11,971,509	6,306,763
Miscellaneous	549,468,827	594,206,063	493,566,610	531,344,289	55,902,217	62,861,774
<b>Total</b>	<b>1,357,597,816</b>	<b>1,420,448,381</b>	<b>1,088,854,596</b>	<b>1,152,327,101</b>	<b>268,743,220</b>	<b>268,121,280</b>

#### 28. COMMISSION INCOME

Amount in NRs.

Particulars	Current Year	Previous Year
Reinsurance commission income	108,942,709	107,986,329
Deferred commission income	(57,145,464)	(51,396,095)
Profit commission	5,364,492	16,652,124
Others	-	-
Amortization of deferred income	51,396,095	56,263,107
<b>Total</b>	<b>108,557,832</b>	<b>129,505,465</b>

#### Portfolio-wise detail of Commission Income

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	29,231,625	26,949,264	(5,738,454)	(12,362,841)	3,554,523	8,848,279	27,047,694	23,434,702
Motor	18,650,683	13,895,911	(2,496,343)	(5,277,650)	490,009	1,841,745	16,644,349	10,460,006
Marine	3,725,493	2,116,717	(1,177,037)	(800,862)	85,482	1,109,288	2,633,938	2,425,143
Engineering	7,220,508	9,360,976	3,316,111	(4,334,842)	224,915	953,176	10,761,534	5,979,310
Micro	954,821	617,393	305,273	(305,296)	215	-	1,260,309	312,097
Aviation	3,833,037	2,300,279	327,483	(327,483)	-	-	4,160,520	1,972,796
Cattle and Crop	13,766,824	4,606,021	(5,409,390)	(2,326,690)	-	-	8,357,434	2,279,331
Miscellaneous	31,559,718	48,139,768	5,122,988	(25,660,431)	1,009,348	3,899,636	37,692,054	26,378,973
<b>Total</b>	<b>108,942,709</b>	<b>107,986,329</b>	<b>(5,749,369)</b>	<b>(51,396,095)</b>	<b>5,364,492</b>	<b>16,652,124</b>	<b>108,557,832</b>	<b>73,242,358</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 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	139,943,900	169,330,573
ii) Fixed deposit with Infrastructure Bank	-	-
iii) Fixed deposit with 'B' class financial institutions	5,561,352	7,228,724
iv) Fixed deposit with 'C' class financial institutions	1,201,857	858,531
v) Debentures	2,062,734	768,822
vi) Bonds (Nepal Government / NRB / Guaranteed by Nepal Government)	-	-
vii) Preference shares of bank and financial institutions	-	-
viii) Bank deposits other than fixed deposit	1,182,969	4,589,578
ix) Policyholder loan	-	-
x) Agent loan	-	-
xi) Employee loan	-	-
xii) Other Interest Income	-	-
Financial assets measured at FVTOCI		
i) Interest income on debentures	-	-
ii) Dividend income	1,683,906	4,319,754
iii) Other interest income	-	-
Financial assets measured at FVTPL		
i) Dividend income	-	-
ii) Other interest income	-	-
Rental income	-	-
Others	-	-
<b>Total</b>	<b>151,636,718</b>	<b>187,095,982</b>

#### 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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 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	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	-	-
<b>Total</b>	<b>33,190,977</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 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	77,287	-
Stamp income	1,893,210	1,474,960
Allowances written back	1,743,508	917,585
Others		
Liabilities written back	1,603,441	-
Others	215,000	1,084,956
<b>Total</b>	<b>6,201,903</b>	<b>3,477,501</b>

### 33. GROSS CLAIMS PAID

*Amount in NRs.*

Particulars	Current Year	Previous Year
Gross claims paid	1,754,324,256	384,156,546
<b>Total</b>	<b>1,754,324,256</b>	<b>384,156,546</b>

### 34. CLAIMS CEDED

*Amount in NRs.*

Particulars	Current Year	Previous Year
Claims ceded to reinsurers	1,555,561,462	248,831,419
<b>Total</b>	<b>1,555,561,462</b>	<b>248,831,419</b>

#### 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	97,186,492	43,163,911	90,474,554	30,720,926	6,711,938	12,442,985
Motor	76,219,432	85,793,534	19,394,640	14,137,776	56,824,792	71,655,758
Marine	3,491,998	819,128	2,705,839	528,720	786,159	290,408
Engineering	1,066,841,982	2,265,794	1,065,804,686	1,491,704	1,037,296	774,090
Micro	351,971,584	304,008	272,641,304	-	79,330,280	304,008
Aviation	-	146,054,020	-	145,906,602	-	147,418
Cattle and crop	30,093,010	30,736,830	24,074,408	24,589,464	6,018,602	6,147,366
Miscellaneous	128,519,758	75,019,321	80,466,031	31,456,227	48,053,727	43,563,094
<b>Total</b>	<b>1,754,324,256</b>	<b>384,156,546</b>	<b>1,555,561,462</b>	<b>248,831,419</b>	<b>198,762,794</b>	<b>135,325,127</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

### 35. CHANGE IN CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
<b>(a) Gross change in contract liabilities</b>		
Change in contract outstanding claim	784,306,792	147,704,951
Change in IBNR and IBNER	67,991,772	(189,705,153)
Change in margin for adverse deviation (MAD)	3,016,516	(14,920,944)
Change in provision for premium deficiency	(44,913,176)	(2,435,458)
<b>Total gross change in contract liabilities</b>	<b>810,401,904</b>	<b>(59,356,604)</b>
<b>(b) Change in reinsurance assets</b>		
Change in reinsurance assets created on outstanding claim provisions	810,309,235	136,048,246
Change in reinsurance assets created on IBNR and IBNER	60,060,909	(190,571,476)
Change in reinsurance assets created on margin for adverse deviation (MAD)	2,805,979	(13,539,827)
Change in reinsurance assets created on provision for premium deficiency	(46,352,857)	41,466
<b>Total change in reinsurance assets</b>	<b>826,823,266</b>	<b>(68,021,591)</b>
<b>Net change in contract liabilities</b>	<b>1,637,225,170</b>	<b>(127,378,195)</b>

#### Portfolio-wise detail of gross claims paid and claims Ceded

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	(130,661,017)	(4,626,445)	(128,050,381)	(12,291,925)	(258,711,398)	(16,918,370)
Motor	(38,875,519)	(73,235,019)	(32,581,669)	(10,055,346)	(71,457,188)	(83,290,365)
Marine	(5,723,269)	71,050,847	(2,091,353)	1,113,233	(7,814,622)	72,164,080
Engineering	1,165,611,290	(21,396,029)	1,166,163,487	(21,186,613)	2,331,774,777	(42,582,642)
Micro	(188,928,924)	(6,096,665)	(190,850,167)	(2,561,452)	(379,779,091)	(8,658,117)
Aviation	(7,764,443)	164,505,097	(7,693,528)	157,019,021	(15,457,971)	321,524,118
Cattle and crop	(30,374,745)	2,035,800	(24,470,262)	3,893,219	(54,845,007)	5,929,019
Miscellaneous	47,118,531	(191,594,190)	46,397,139	(183,951,728)	93,515,670	(375,545,918)
<b>Total</b>	<b>810,401,904</b>	<b>(59,356,604)</b>	<b>826,823,266</b>	<b>(68,021,591)</b>	<b>1,637,225,170</b>	<b>(127,378,195)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 36. COMMISSION EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Commission expenses on direct insurance contracts	18,077,936	14,868,491
Commission expenses on reinsurance accepted	156,603	257,045
Deferred commission expenses	(10,054,405)	(7,421,904)
Others		
Amortization of deferred commission on direct insurance contract expenses	7,307,853	5,535,363
Amortization of deferred commission on reinsurance accepted	114,050	18,870
<b>Total</b>	<b>15,602,037</b>	<b>13,257,865</b>

#### Portfolio-wise detail of Commission Expenses

Particulars	Commission expenses on insurance contracts		Commission expenses on reinsurance accepted		Deferred commission expenses		Commission expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Fire	1,480,658	1,248,847	54,737	-	(274,792)	(572,902)	1,260,603	1,222,044
Motor	1,225,058	1,860,925	101,866	113,842	211,084	(750,014)	1,538,008	2,556,736
Marine	96,252	94,127	-	-	(14,342)	(35,613)	81,910	396,438
Engineering	171,983	1,133,613	-	-	501,417	(524,949)	673,400	1,573,887
Micro	165	635	-	143,203	71,127	(71,127)	71,292	72,711
Aviation	-	-	-	-	-	-	-	-
Cattle and crop	13,546,430	5,225,895	-	-	(4,972,419)	(2,639,814)	8,574,011	3,351,906
Miscellaneous	1,557,390	5,304,449	-	-	1,845,423	(2,827,485)	3,402,813	4,084,143
<b>Total</b>	<b>18,077,936</b>	<b>14,868,491</b>	<b>156,603</b>	<b>257,045</b>	<b>(2,632,502)</b>	<b>(7,421,904)</b>	<b>15,602,037</b>	<b>13,257,865</b>

#### 37. SERVICE FEES

Amount in NRs.

Particulars	Current Year	Previous Year
Gross service fees	13,356,409	13,973,908
Reinsurer's share of service fees	(9,887,295)	(11,042,967)
<b>Total</b>	<b>3,469,114</b>	<b>2,930,941</b>

#### 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	1,506,595	1,302,588	1,447,693	1,260,957	58,902	41,631
Motor	2,860,160	2,329,551	795,220	500,773	2,064,940	1,828,778
Marine	205,278	128,186	144,526	83,294	60,752	44,892
Engineering	616,291	1,752,969	577,340	1,680,111	38,951	72,858
Micro	520,719	309,019	11,016	41,834	509,703	267,185
Aviation	2,937,488	555,492	2,933,570	548,241	3,918	7,251
Cattle and crop	964,319	352,285	771,455	281,828	192,864	70,457
Miscellaneous	3,745,559	7,243,818	3,206,475	6,645,929	539,084	597,889
<b>Total</b>	<b>13,356,409</b>	<b>13,973,908</b>	<b>9,887,295</b>	<b>11,042,967</b>	<b>3,469,114</b>	<b>2,930,941</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 38. EMPLOYEE BENEFITS EXPENSES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Salaries	52,201,041	48,819,428
Bonus	16,299,374	27,423,864
Defined benefit plans		
i) Gratuity	8,733,347	4,128,801
ii) Others	-	-
Defined contribution plans		
i) Provident fund	5,033,989	4,654,699
ii) Others	-	-
Leave encashments	4,083,006	4,154,041
Termination benefits	-	-
Dashain allowance	4,216,638	3,918,247
Other allowance	25,126,129	20,366,754
Training expenses	1,267,039	382,160
Uniform expenses	-	1,365,735
Medical expenses	-	-
Staff insurance expenses	2,189,065	1,992,490
Amortization of deferred employee expenses	-	-
Others (gift and novelties)	60,666	222,843
<b>Total</b>	<b>119,210,294</b>	<b>117,429,062</b>

#### 39. DEPRECIATION AND AMORTIZATION EXPENSES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Depreciation on property, plant and equipment (Refer Note 5)	6,710,705	6,072,815
Depreciation on investment properties (Refer Note 6)	-	-
Amortization of intangible assets (Refer Note 4)	1,480,872	685,342
<b>Total</b>	<b>8,191,577</b>	<b>6,758,157</b>

#### 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	-	1,743,508
iii) Lease receivables	-	-
iv) Others	-	-
<b>Total</b>	<b>-</b>	<b>1,743,508</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 41. OTHER EXPENSES

*Amount in NRs.*

Particulars	Current Year	Previous Year
Rent expenses	18,433,580	17,854,401
Electricity and water	1,963,053	1,893,292
Repair and maintenance		
i) Building	-	-
ii) Vehicle	715,911	473,268
iii) Office equipment	86,653	107,400
iv) Others	1,104,926	607,694
Telephone and communication	5,204,832	4,617,196
Printing and stationary	3,268,214	2,791,072
Office consumable expenses	1,435,895	1,734,476
Fuel	2,465,423	2,251,678
Travelling expenses		
i) Domestic	612,674	367,405
ii) Foreign	-	696,992
Agent training	3,960	129,282
Other agent expenses	-	-
Insurance premium	480,274	542,747
Security expenses	1,227,898	1,178,065
Legal and consulting expenses	6,417,016	5,328,922
Newspapers, books and periodicals	61,520	59,430
Advertisement and promotion expenses	2,644,643	2,200,674
Business promotion	-	-
Guest entertainment	979,433	1,665,293
Gift and donations	-	-
Board meeting fees and expenses		
i) Meeting allowances	721,000	688,500
ii) Other allowances	-	-
Other committee/ sub-committee expenses	-	-
i) Meeting allowances	462,000	364,000
ii) Other allowances	-	-
Annual general meeting expenses	226,974	1,386,810
Audit related expenses		
i) Statutory audit	350,000	330,000
ii) Tax audit	-	-
iii) Long form audit report	140,000	40,000
iv) Other fees	-	50,000
v) Internal audit	350,000	320,000
vi) Others	25,225	-
Bank charges	611,066	458,535
Fee and charges	1,852,774	1,243,788
Postage charges	964,290	718,241
Assets written off	-	10,531,349
Direct expenses	2,805,524	2,293,114
Others		
Share related expenses	501,731	220,000
CSR activities	543,690	625,000
Foreign exchange loss	-	108,020
Aviation summit expenses	-	-
Silver jubilee celebration	-	-
Digital marketing	-	4,950,000
Micro expenses other direct expenses	678,443	55,050
Motor TPL expenses other direct expenses	-	1,084,590
<b>Total</b>	<b>57,338,622</b>	<b>69,966,284</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 42. FINANCE COST

*Amount in NRs.*

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	2,640,487	-
Interest Expenses - lease	-	-
Others	-	-
<b>Total</b>	<b>2,640,487.00</b>	<b>-</b>

#### 43. INCOME TAX EXPENSE

##### a. Income tax expense

*Amount in NRs.*

Particulars	Current Year	Previous Year
Current tax		
i) Income tax expenses for the year	46,432,970	75,620,841
ii) Income tax relating to prior periods	3,552,647	3,604,946
Deferred tax for the year		
i) Originating and reversal of temporary differences	(2,382,760)	(1,551,293)
ii) Changes in tax rate	-	-
iii) Recognition of previously unrecognised tax losses	-	-
iv) Write-down or reversal	-	-
v) Others	-	-
<b>Income tax expense</b>	<b>47,602,857</b>	<b>77,674,494</b>

##### b. Reconciliation of taxable profit & accounting profit

*Amount in NRs.*

Particulars	Current Year	Previous Year
Accounting profit before tax	146,694,363	249,454,271
Applicable tax rate	30.00%	30.00%
<b>Tax at the applicable rate on accounting profit</b>	<b>44,008,309</b>	<b>74,836,281</b>
Add: Tax effect of expenses that are not deductible / (included) for tax purpose		
i) Provision for unrealized cheque written back	-	(275,276)
ii) Provision for investment written back	-	-
iii) Donation	-	-
iv) Share related expenses	150,519	-
Less: Tax effect on exempt income and additional deduction		
i) Bonus on Income from dividend	7,257	54,606
ii) Dividend	(72,571)	(546,063)
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	3,552,647	3,604,946
ii)	-	-
Add / (less): others		
i)	-	-
ii)	-	-
<b>Income tax expense</b>	<b>47,602,857</b>	<b>77,674,494</b>
<b>Effective tax rate</b>	<b>32.45%</b>	<b>31.14%</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED ASHAD 31, 2078 (JULY 15, 2021)

#### 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.

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

The value of these defined benefit plans and long-term employee benefit plan 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 31, 2078 (July 15, 2021) the company has recognised Rs. 5,033,989 (2076-77: Rs. 4,654,699) 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 defined benefit plan and 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	4,506,398	887,455	892,024
Past service cost	-	-	-	-
Net interest cost				
a. Interest expense on defined benefit obligation (DBO)	3,474,439	2,896,985	371,921	349,682
b. Interest (income) on plan assets	(2,721,333)	(3,274,582)	-	-
c. Total net interest cost	753,106	(377,597)	371,921	349,682
Net Actuarial losses/(gains) recognized during the period	-	-	2,823,630	2,912,335
<b>Defined benefit cost included in statement of profit or loss</b>	<b>8,733,347</b>	<b>4,128,801</b>	<b>4,083,006</b>	<b>4,154,041</b>

**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	-	6,362,308	-	-
b. Actuarial (Gain) / Loss – demographic assumptions	114,961	64,055	-	-
c. Actuarial (gain)/ loss due to experience on DBO	(656,448)	14,096,577	-	-
d. Return on plan assets (greater)/ less than discount rate	(4,457,121)	(907,581)	-	-
<b>Total actuarial (gain)/ loss included in OCI</b>	<b>(4,998,608)</b>	<b>19,615,359</b>	-	-

**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	4,128,801	4,083,006	4,154,041
Remeasurements effects recognised in OCI	(4,998,608)	19,615,359	-	-
<b>Total cost recognised in comprehensive income</b>	<b>3,734,739</b>	<b>23,744,160</b>	<b>4,083,006</b>	<b>4,154,041</b>

**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	44,413,154	7,582,348	5,340,110
Service cost	7,980,241	4,506,398	887,455	892,024
Interest cost	3,474,439	2,896,985	371,921	349,682
Benefits paid by the employer	-	-	(2,540,536)	(1,911,803)
Benefit payments from plan assets	(495,772)	(3,805,438)	-	-
Actuarial (gain)/ loss - financial assumptions	-	6,362,308	2,823,630	-
Actuarial (gain)/ loss - demographic financial assumptions	114,961	64,055	-	-
Actuarial (gain)/ Loss - experience	(656,448)	14,096,577	-	2,912,335
<b>Defined benefit obligation as at the end of the year</b>	<b>78,951,460</b>	<b>68,534,039</b>	<b>9,124,818</b>	<b>7,582,348</b>

**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	50,378,187	-	-
Expected return on plan assets	2,721,333	3,274,582	-	-
Employer contributions	5,335,562	3,671,742	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	(495,772)	(3,805,438)	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	4,457,121	907,581	-	-
<b>Fair value of Plan Assets At End of Year</b>	<b>66,444,898</b>	<b>54,426,654</b>	-	-

**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	68,534,039	9,124,818	7,582,348
Fair value of plan assets	(66,444,898)	(54,426,654)	-	-
<b>(Surplus)/deficit recognised in statement of financial position</b>	<b>12,506,562</b>	<b>14,107,385</b>	<b>9,124,818</b>	<b>7,582,348</b>

**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	22,087,626	-	-

**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	14,107,385	(5,965,033)	7,582,348	5,340,110
Defined benefit cost included in Statement of Profit or Loss	8,733,347	4,128,801	4,083,006	4,154,041
Total remeasurements included in OCI	(4,998,608)	19,615,359	-	-
Acquisition/ divestment	-	-	-	-
Employer contributions	(5,335,562)	(3,671,742)	-	-
Benefits Payouts	-	-	(2,540,536)	(1,911,803)
<b>Net defined benefit liability/(asset)</b>	<b>12,506,562</b>	<b>14,107,385</b>	<b>9,124,818</b>	<b>7,582,348</b>

**k. Reconciliation of statement of other comprehensive income**

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	2,239,156	(17,376,203)	-	-
Total remeasurements included in OCI	(4,998,608)	19,615,359	-	-
<b>Cumulative OCI - (Income)/Loss</b>	<b>(2,759,452)</b>	<b>2,239,156</b>	<b>-</b>	<b>-</b>

**l. 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	14,107,385	1,216,632	1,175,329
Non - Current Liability	-	-	7,908,186	6,407,019
<b>Total</b>	<b>12,506,562</b>	<b>14,107,385</b>	<b>9,124,818</b>	<b>7,582,348</b>

**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	-	-
<b>Total</b>	<b>69,392,865</b>	<b>62,555,792</b>	<b>-</b>	<b>-</b>



**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%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>

**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	(5,184,137)	(4,470,701)	-	-
Effect in defined benefit obligation due to 1% decrease in discount rate	6,022,547	5,264,537	-	-
Effect in defined benefit obligation due to 1% increase in salary escalation rate	5,687,305	4,958,752	-	-
Effect in defined benefit obligation due to 1% decrease in salary escalation rate	(4,507,748)	(3,971,670)	-	-
Effect in defined benefit obligation due to 1% increase in attrition rate	(167,814)	(154,566)	-	-
Effect in defined benefit obligation due to 1% decrease in attrition rate	177,177	282,499	-	-

**p. Assumptions**

Amount in NRs.

Particulars	Gratuity plan	Earned leave
Discount rate	5.00%	5.00%
Escalation rate (rate of increase in compensation levels)	5.00%	5.00%
Attrition rate (employee turnover)	8.21%	8.21%
Mortality rate during employment	'Nepali Assured Lives Mortality (2009)'	'Nepali Assured Lives Mortality (2009)'

## 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 it can continue to provide returns to the shareholders through sustainable achievement of financial performance objective. Key management recognises the critical importance of having efficient and effective risk management systems in place.

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

### 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 to 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 31, 2078 (July 15, 2021)		For the year ended Ashad 31, 2077 (July 15, 2020)	
	Gross written premium	Concentration Percentage	Gross written premium	Concentration Percentage
Fire	150,659,526	11%	130,258,811	9%
Motor	286,016,000	21%	232,955,122	17%
Marine	20,527,779	2%	12,818,586	1%
Engineering	61,629,065	5%	175,296,890	13%
Micro	52,071,942	4%	30,901,866	2%
Aviation	293,748,813	22%	55,549,239	4%
Cattle and crop	96,431,857	7%	35,228,528	3%
Miscellaneous	374,555,893	28%	724,381,763	52%
<b>Total</b>	<b>1,335,640,875</b>		<b>1,397,390,805</b>	

**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
Trust International Insurance and Reinsurance Company, Bahrain	B ++	AM Best
Zep Re (PTA Reinsurance Company) Nairobi, Kenya	B ++	AM Best
Kenya Reinsurance Corporation Ltd., Nairobi, Kenya	B	AM Best
East Africa Reinsurance Corporation Ltd., Nairobi, Kenya	B	AM Best
Abu Dhabi National Insurance Company	B ++	AM Best
The New India Assurance Company Limited	B ++	AM Best
GIC Bhutan Reinsurance Company Limited		
Asian Reinsurance Company Limited	B +	AM Best
AXA XL	A +	AM Best
Hannover reinsurance	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 claims 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 Ashadh 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

**For the year ended on Ashadh 31, 2077 (2076-77)**

*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%	167,118,499	(155,284,378)	(50,249,776)	(35,174,843)
Average number of claims	+10%	5,935,660	(866,499)	866,499	606,549
Average claim cost	-10%	(167,118,499)	155,284,378	50,249,776	35,174,843
Average number of claims	-10%	(5,935,660)	866,499	(866,499)	(606,549)

*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						1,026,142,302	1,026,142,302
One year later					139,688,295		139,688,295
Two year later				39,901,270			39,901,270
Three year later			44,633,522				44,633,522
Four year later		1,070,991,056					1,070,991,056
More than Four years	-						-
Current estimate of cumulative claims	-	1,070,991,056	44,633,522	39,901,270	139,688,295	1,026,142,302	2,321,356,445
At end of incident year						550,687,106	550,687,106
One year later					86,827,895		86,827,895
Two year later				17,417,377			17,417,377
Three year later			41,900,822				41,900,822
Four year later		1,057,491,056					1,057,491,056
More than Four years	-						-
Cumulative payments to date	-	1,057,491,056	41,900,822	17,417,377	86,827,895	550,687,106	1,754,324,256
Gross insurance contract outstanding claim provision	-	13,500,000	2,732,700	22,483,893	52,860,400	475,455,196	567,032,189

**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						231,549,089	231,549,089
One year later					58,967,175		58,967,175
Two year later				13,169,338			13,169,338
Three year later			17,493,805				17,493,805
Four year later		2,694,843					2,694,843
More than four years	-						-
Current estimate of cumulative claims	-	2,694,843	17,493,805	13,169,338	58,967,175	231,549,089	323,874,249
At end of incident year						131,027,037	131,027,037
One year later					41,213,225		41,213,225
Two year later				9,074,165			9,074,165
Three year later			16,420,163				16,420,163
Four year later		1,028,204					1,028,204
More than four years	-						-
Cumulative payments to date	-	1,028,204	16,420,163	9,074,165	41,213,225	131,027,037	198,762,794
Gross insurance contract outstanding claim provision	-	1,666,639	1,073,642	4,095,174	17,753,949	100,522,051	125,111,455

#### 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	273,317,757	249,871,559	23,446,198	132,456,383	124,807,229	7,649,154
Motor	290,031,554	123,452,134	166,579,420	224,625,596	51,236,856	173,388,740
Marine	55,129,272	41,433,125	13,696,147	49,178,775	38,340,194	10,838,581
Engineering	52,425,967	47,776,022	4,649,945	1,274,871,169	1,269,078,084	5,793,085
Micro	221,252,244	205,810,533	15,441,711	21,738,282	11,489,076	10,249,206
Aviation	212,313,940	211,520,481	793,459	85,449,710	84,560,528	889,182
Cattle and Crop	100,315,378	80,999,165	19,316,213	37,025,154	29,680,874	7,344,280
Miscellaneous	351,214,748	316,346,570	34,868,178	573,246,217	533,774,081	39,472,136
<b>Total</b>	<b>1,556,000,860</b>	<b>1,277,209,589</b>	<b>278,791,271</b>	<b>2,398,591,286</b>	<b>2,142,966,922</b>	<b>255,624,364</b>

## 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	-	200,442,031	-	-	227,536,256	-
Investment in mutual funds	1	-	34,539,685	-	-	20,252,025	-
Investment in debentures	3	-	-	24,898,000	-	-	17,000,000
Fixed deposits	3	-	-	1,601,000,000	-	-	1,771,500,000
Advance for investment in equity instruments	3	-	1,000,000	-	-	-	-
Other financial assets	3	-	-	92,393,337	-	-	187,427,337
Cash and cash equivalents	1	-	-	66,345,464	-	-	285,439,474
<b>Total financial assets</b>		-	235,981,716	1,784,636,801	-	247,788,281	2,261,366,811

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Other financial liabilities	3	-	-	47,135,778	-	-	46,286,251
<b>Total financial liabilities</b>		-	-	<b>47,135,778</b>	-	-	<b>46,286,251</b>

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	24,898,000	24,898,000	17,000,000	17,000,000
Fixed deposit	1,601,000,000	1,601,000,000	1,771,500,000	1,771,500,000
Other financial assets	92,393,337	92,393,337	187,427,337	187,427,337

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Total financial liabilities at amortised cost	1,718,291,337	1,718,291,337	1,975,927,337	1,975,927,337
Other financial liabilities	46,883,444	46,883,444	46,286,251	46,286,251
Total financial liabilities at amortised cost	46,883,444	46,883,444	46,286,251	46,286,251

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. 1,603,947,642 (2076-77: Rs. 1,776,672,886) and in debentures issued by listed companies Rs. 25,887,744 (2076-77: Rs. 17,545,586) which are managed and monitored by the investment committee of the Company. The Company carries other financial assets, such as balances with banks, advance to employees and other receivables. Bank deposits in fixed and other short-term deposit accounts are held with commercial banks, development banks and other financial institutions having a strong financial position and taking into account the experience of the Company over time, the counter party risk attached to such assets is considered insignificant.

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

Credit risk to external reinsurers appears when insurance exposures are transferred by the Company to external reinsurance companies to mitigate insurance risks. Potential losses can arise due to non-recoverability of reinsurance receivables that are under reinsurance treaties in force. The Company has selected its reinsurers with high credit rating and reviews their rating periodically. The information of the reinsurers is provided in 45.2 (c) above. The Company's exposures to reinsurance risk are placed with highly rated reinsurers and taking into account the experience of the Company over time, the counter party risk attached to insurance receivables is minimal except for receivable of Rs. 161,303,648 (2076-77: 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 (2076-77: 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 Insurance Board 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 Insurance Board 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 Ashadh 31, 2077	164,923,518	164,097,595
Add: Loss allowance recognised during the year	-	1,743,508
Less: Loss allowance written back during the year	(1,743,508)	(917,585)
Balance of loss allowance as at Ashadh 31, 2078	163,180,010	164,923,518

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

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

Insurance receivables also includes sundry debtors which are recognised when due and are initially measured at fair value on the consideration receivable. This receivable represents agriculture insurance policy, 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 Ashadh 31, 2078 (July 15, 2021)

*Amount in Rs.*

Particulars	Notes	0-3 Months	3-12 Months	1-2 Years	Over 2 Years	No Stated Maturity	Total
Financial assets							
Financial assets measured at amortised cost	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

## As at Ashadh 31, 2077 (July 15, 2020)

Amount in Rs.

Particulars	Notes	0-3 Months	3-12 Months	1-2 Years	Over 2 Years	No Stated Maturity	Total
Financial assets							
Financial assets measured at amortised cost	10	433,500,000	808,000,000	399,000,000	148,000,000	-	1,788,500,000
Financial assets measured at FVOCI	10	-	-	-	-	247,788,281	247,788,281
Other financial assets	15	187,427,337	-	-	-	-	187,427,337
Insurance receivables	13	-	96,650,614	-	-	-	96,650,614
Cash and cash equivalent	16	285,439,474	-	-	-	-	285,439,474
<b>Total financial assets</b>		<b>906,366,811</b>	<b>904,650,614</b>	<b>399,000,000</b>	<b>148,000,000</b>	<b>247,788,281</b>	<b>2,605,805,706</b>
Financial liabilities							
Insurance payables	20	-	477,221,132	-	-	-	477,221,132
Other financial liabilities	23	-	46,286,251	-	-	-	46,286,251
<b>Total financial liabilities</b>		<b>-</b>	<b>523,507,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>523,507,383</b>
Excess liquidity		906,366,811	381,143,231	399,000,000	148,000,000	901,528,153	2,082,298,323

### 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\$ 2,388.88 equivalent to Rs. 284,372 (2076-77: US\$ 130,846.10 equivalent to Rs. 15,749,945).

#### 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. 37,430,231 (2076-77: Rs. 64,719,456) and in units of mutual fund of Rs. 34,539,685 (2076-77: Rs. 20,252,025). 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. 23,498,172 (2076-77: Rs. 24,778,828) 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,

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

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

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

##### a). Dividend

*Amount in NRs.*

Particulars	Current Year	Previous Year
(i) Dividends recognized		
Final cash dividend for the year ended Ashadh 31, 2077 of Rs. 3.75 per fully paid share	40,060,800	38,520,000
Bonus share for the year ended Ashadh 31, 2077 of Rs. 3 per fully paid share	32,048,700	41,088,000
(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 dividend of Rs. 7 per fully paid equity share (2076-77: Rs. 6.75 per fully paid share). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	3,851,179	40,060,800

## 50. Earnings per share (EPS)

Amount in NRs.

Particulars	Current Year	Previous Year
Profit for the year	99,091,506	171,779,777
Add: Interest saving on convertible bonds	-	-
Profit for the year used for calculating diluted earnings per share	99,091,506	171,779,777
Weighted average number of equity shares outstanding during the year for basic earnings per share	11,003,367	10,682,880
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	11,003,367	10,682,880
Nominal value of equity shares	100.00	100.00
Basic earnings per share	9.01	16.08
Diluted earnings per share	9.01	16.08
Restated earnings per share		15.61

## 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 Ashadh 31, 2078 (July 15, 2021)

Amount in Rs.

Particulars	Line of business										Inter segment elimination	Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous					
<b>Income</b>													
Gross earned premiums	132,609,519	259,485,561	21,577,455	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	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net earned premiums</b>	<b>16,371,306</b>	<b>151,255,760</b>	<b>6,551,785</b>	<b>5,590,446</b>	<b>20,541,734</b>	<b>558,463</b>	<b>11,971,509</b>	<b>55,902,217</b>	-	-	-	<b>268,743,220</b>	
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	
<b>Total segmental income</b>	<b>48,522,384</b>	<b>188,935,143</b>	<b>11,954,942</b>	<b>17,601,368</b>	<b>21,802,083</b>	<b>5,239,323</b>	<b>22,128,336</b>	<b>99,809,680</b>	-	-	-	<b>415,993,259</b>	
<b>Expenses</b>													
Gross claims paid	97,186,492	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	(1,165,611,290)	188,928,924	7,764,443	30,374,745	(47,118,531)	-	-	-	(810,401,904)	
Change in contract liabilities ceded to reinsurers	(128,050,381)	(32,581,669)	(2,091,353)	1,166,163,487	(190,850,167)	(7,693,528)	(24,470,262)	46,397,139	-	-	-	826,823,266	
<b>Net claims paid</b>	<b>9,322,574</b>	<b>63,118,642</b>	<b>4,418,075</b>	<b>1,589,493</b>	<b>77,409,037</b>	<b>70,915</b>	<b>11,923,085</b>	<b>47,332,335</b>	-	-	-	<b>215,184,156</b>	
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	917,675	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	
<b>Total segmental expenses</b>	<b>31,557,736</b>	<b>101,820,780</b>	<b>7,566,524</b>	<b>11,493,717</b>	<b>83,034,046</b>	<b>45,062,894</b>	<b>16,026,385</b>	<b>106,403,951</b>	-	-	-	<b>402,966,033</b>	
<b>Total segmental results</b>	<b>16,964,648</b>	<b>87,114,363</b>	<b>4,388,418</b>	<b>6,107,651</b>	<b>(61,231,963)</b>	<b>(39,823,571)</b>	<b>6,101,951</b>	<b>(6,594,272)</b>	-	-	-	<b>13,027,226</b>	
<b>Segment assets</b>	<b>257,590,689</b>	<b>123,991,064</b>	<b>39,908,458</b>	<b>47,799,554</b>	<b>205,810,533</b>	<b>211,520,481</b>	<b>91,022,818</b>	<b>317,328,632</b>	-	-	-	<b>1,294,972,229</b>	
<b>Segment liabilities</b>	<b>299,268,699</b>	<b>297,805,547</b>	<b>55,830,268</b>	<b>53,444,699</b>	<b>221,252,267</b>	<b>212,313,940</b>	<b>111,710,290</b>	<b>371,752,193</b>	-	-	-	<b>1,623,377,903</b>	

b. Segmental Information for the year ended Ashadh 31, 2077 (July 15, 2020)

Amount in Rs.

Particulars	Line of business										Inter segment elimination	Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous					
<b>Income</b>													
Gross earned premiums	125,608,222	237,972,358	16,043,700	216,331,716	15,657,397	183,095,524	31,533,404	594,206,063	-	-	-	1,420,448,381	
Premiums ceded	(121,603,874)	(60,382,517)	(12,798,089)	(210,811,073)	(8,736,940)	(181,423,679)	(25,226,641)	(531,344,289)	-	-	-	(1,152,327,101)	
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net earned premiums</b>	<b>4,004,348</b>	<b>177,589,841</b>	<b>3,245,611</b>	<b>5,520,643</b>	<b>6,920,457</b>	<b>1,671,845</b>	<b>6,306,763</b>	<b>62,861,774</b>	-	-	-	<b>268,121,280</b>	
Commission income	37,992,404	11,992,184	3,942,410	16,172,650	312,097	6,071,398	2,845,979	50,176,343	-	-	-	129,505,465	
Investment income	3,550,698	23,879,094	1,306,986	1,609,829	1,160,944	352,157	356,871	8,842,540	-	-	-	41,059,118	
Net gains/ (losses) on fair value changes	-	-	-	-	-	-	-	-	-	-	-	-	
Net realised gains/ (losses)	-	-	-	-	-	-	-	-	-	-	-	-	
Other income	152,684	1,006,845	39,479	21,170	105,956	3,829	91,260	493,204	-	-	-	1,914,427	
<b>Total segmental income</b>	<b>41,695,786</b>	<b>36,878,122</b>	<b>5,288,875</b>	<b>17,803,649</b>	<b>1,578,997</b>	<b>6,427,384</b>	<b>3,294,110</b>	<b>59,512,088</b>	-	-	-	<b>440,600,291</b>	
<b>Expenses</b>													
Gross claims paid	43,163,911	85,793,534	819,128	2,265,794	304,008	146,054,020	30,736,830	75,019,321	-	-	-	384,156,546	
Claims ceded	(30,720,926)	(14,137,776)	(528,720)	(1,491,704)	-	(145,906,602)	(24,589,464)	(31,456,227)	-	-	-	(248,831,419)	
Gross change in contract liabilities	4,626,445	73,235,019	(71,050,847)	21,396,029	6,096,665	(164,505,097)	(2,035,800)	191,594,190	-	-	-	59,356,604	
Change in contract liabilities ceded to reinsurers	(12,291,925)	(10,055,346)	1,113,233	(21,186,613)	(2,561,452)	157,019,022	3,893,219	(183,951,729)	-	-	-	(68,021,591)	
<b>Net claims paid</b>	<b>4,777,505</b>	<b>134,835,431</b>	<b>(69,647,206)</b>	<b>983,506</b>	<b>3,839,221</b>	<b>(7,338,657)</b>	<b>8,004,785</b>	<b>51,205,555</b>	-	-	-	<b>126,660,140</b>	
Commission expenses	1,222,044	2,556,736	396,438	1,573,887	72,711	-	3,351,906	4,084,143	-	-	-	13,257,865	
Service fees	41,631	1,828,778	44,892	72,858	267,185	7,251	70,457	597,889	-	-	-	2,930,941	
Employee benefits expenses	10,094,348	995,622	16,632,895	13,627,357	4,346,435	56,264,003	2,347,548	1,377,950	-	-	-	105,686,156	
Depreciation and amortization expenses	580,940	57,299	957,239	784,268	250,142	3,238,048	135,104	79,302	-	-	-	6,082,341	
Impairment losses	149,874	14,782	246,954	202,330	64,533	835,370	34,855	20,459	-	-	-	1,569,157	
Other expenses	5,916,424	1,609,222	9,748,748	7,987,164	2,547,500	32,977,037	1,375,927	807,633	-	-	-	62,969,656	
Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total segmental expenses</b>	<b>22,782,766</b>	<b>141,897,870</b>	<b>(41,620,040)</b>	<b>25,231,370</b>	<b>11,387,726</b>	<b>85,983,052</b>	<b>15,320,581</b>	<b>58,172,931</b>	-	-	-	<b>319,156,256</b>	
<b>Total segmental results</b>	<b>18,913,020</b>	<b>(105,019,748)</b>	<b>46,908,916</b>	<b>(7,427,721)</b>	<b>(9,808,729)</b>	<b>(79,555,668)</b>	<b>(12,026,471)</b>	<b>1,339,156</b>	-	-	-	<b>121,444,035</b>	
<b>Segment assets</b>	<b>125,380,131</b>	<b>51,986,870</b>	<b>38,375,807</b>	<b>1,269,603,033</b>	<b>11,560,203</b>	<b>84,560,528</b>	<b>32,320,688</b>	<b>536,601,566</b>	-	-	-	<b>2,150,388,826</b>	
<b>Segment liabilities</b>	<b>144,819,224</b>	<b>229,903,246</b>	<b>49,979,637</b>	<b>1,279,206,011</b>	<b>22,043,578</b>	<b>85,777,193</b>	<b>39,351,844</b>	<b>598,906,648</b>	-	-	-	<b>2,449,987,381</b>	

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

Amount in NRs.

Particulars	Current Year	Previous Year
Segmental profit	13,027,226	121,444,035
Less: Depreciation and amortization	(819,158)	(675,816)
Less: Non-cash expenses other than depreciation and amortization	-	-
Less: Un-allocable corporate expenditures	(17,587,047)	(18,913,885)
Add: Un-allocable other income	152,337,391	147,599,937
Less: Finance cost	(264,049)	-
Profit before tax	146,694,363	249,454,271

d. Reconciliation of assets

Amount in NRs.

Particulars	Current Year	Previous Year
Segment assets	1,294,972,229	2,150,388,826
Intangible assets	6,701,583	5,926,135
Property, plant and equipment	79,175,041	55,418,008
Investment properties	-	-
Deferred tax assets	38,124,779	41,519,234
Investments	1,861,879,716	2,036,288,281
Loans	-	-
Current tax assets (Net)	51,200,983	16,567,182
Other assets	402,046,578	606,932,609
Total assets	3,734,100,909	4,913,040,275

e. Reconciliation of liabilities

Amount in NRs.

Particulars	Current Year	Previous Year
Segment liabilities	1,623,377,903	2,449,987,381
Provisions	21,631,380	21,689,733
Deferred tax liabilities	-	-
Current tax liabilities (Net)	-	-
Loans and borrowings	39,244,567	-
Other financial liabilities	79,343,215	523,507,383
Other liabilities	25,960,192	49,114,434
Total liabilities	1,789,557,257	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
Mr. Vijit Krishna Shrestha	Director
Mr. Ajaya Ratna Sthapit	Public Director
Mrs. Nura Kumari Sharma	Public Director
Mr. Dashrath Lal Shrestha	Independent Director
Mr. Sushil Bajracharya	Chief Executive Officer

### b. Key management personnel compensation

Amount in NRs.

Particulars	Current Year	Previous Year
Short-term employment benefit	5,209,480	5,766,738
Total	5,209,480	5,766,738

### c. Payment to chief executive officer

Amount in NRs.

Particulars	Current Year	Previous Year
Annual salary and allowances	3,896,550	3,751,000
Performance based allowances		-
i) Employee bonus	1,300,015	2,003,438
ii) Benefits as per prevailing provisions	12,915	12,300
iii) Incentives	-	-
Insurance related benefits		
i) Life Insurance	-	-
ii) Accident insurance	-	-
iii) Health insurance (including family members)	34,074	22,588
Total	5,243,554	5,789,326

## 53. Leases

The Company has various operating leases ranging from 1 years to 10 years. All these operating leases are cancellable lease agreements. Rental expenses for operating leases recognised in statement of profit or loss for the year is Rs. 18,433,580 (2076-77: Rs. 17,854,401).

## 54. Commitment and contingencies

The amount of capital commitments and as on the date of statement of financial position is Rs. 117,446,468 (2076-77: Rs. 3,390,633).



## 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 Ashadh 31, 2078 (July 15, 2021), profit before bonus and tax as per GAAP of Rs. 174,238,552 is higher than profit before bonus and tax as per NFRS of Rs. 162,993,737. Accordingly, bonus of Rs. 16,299,374 as per NFRS 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 Insurance Board of Nepal. IBNR is calculated using Basic Chain Ladder Method. Liability is recognized at higher of the two estimated liabilities.

## 57. Adjustments to prior period errors

Particulars	For the year ended Ashadh 31, 2077 (July 15, 2020)	For the year ended Ashadh 31, 2077 (July 15, 2020) Re-stated
<b>Net profit/ (loss) for the year</b>	236,011,382	236,011,382
Items that will not be Reclassified to Profit or Loss		
Changes in fair value of FVOCI equity instruments	2,906,181	88,656
Remeasurement of post-employment benefit obligations	(19,615,359)	(19,615,359)
Income tax relating to above items	(190,263,950)	5,858,011
Total other comprehensive income for the year, net of tax	443,949,219	(13,668,692)
<b>Total comprehensive income for the year, net of tax</b>	<b>615,728,996</b>	<b>158,111,085</b>

The above adjustment related to adjustment in the carrying value of investment made in promotor shares of Nepal Re-insurance Company Limited was erroneously valued at fair value through other comprehensive income taking the quoted price of Nepal Stock Exchange Ltd. for public shares. The promotor shares of Nepal Re-insurance Company Limited is not yet listed.

## Annexure II

# MANAGEMENT REPORT

### YEAR ENDED UPTO ASHADH 31, 2078

#### 1. General Information related to Himalayan General Insurance Co. Ltd.

Himalayan General Insurance Co. Ltd (referred to as 'HGI') has been established in accordance with Department of commerce on November 23, 1988 with the objective of promoting and assist in progressive development of insurance service in Nepal.

HGI commenced operations from December 1993 to write Insurance Policies after obtaining license from the Insurance Board of Nepal to underwrite General Insurance (Non-life) business.

HGI has been operating Non-life insurance business after renewing its licence every year from Beema Samiti. HGI has been doing insurance of Fire, Marine, Vehicle, Engineering and Contractor, Aviation, Agriculture, Micro and Miscellaneous portfolio.

#### 2. Insurer's Board of Directors shall approve following matters:

- a. The license issued by Beema Samiti to carry insurance business is valid.
- b. Tax, service charges, fine and penalties to be paid under laws & regulation are paid.
- c. Share structure of the insurer is in line with prevailing laws & regulation.
- d. Solvency ratio as prescribed by Beema Samiti is maintained.
  - The amount mentioned in the financial statement regarding assets that financial amount contained in SOFP are not overstated than it's fair value.
  - The assets recognized in financial statements is depreciated on WDV basis.
- e. Investments made by HGI are in line with prevailing laws.
- f. Insurer manages reinsurance in accordance with the reinsurance directives of Beema Samiti regarding minimization of all types of risk.
- g. Insurer does not have any office outside the country.
- h. During the year, the company has settled claim, details of which can be shown in the table below.

Particulars	Till 6 months	Upto One year	Two years	More than 2 years
Claim Settled	6239	607	127	17
Outstanding Claim	2649	794	148	26

- i. Number of claim settled within the year and outstanding claim number and time frame to settle the outstanding claim.
- j. Financial Statement has been prepared on compliance with the provision of Insurance Act 2049, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulation to which insurer shall adhere to.
- k. The accounting policy has been consistently adopted.
- l. The Financial Statements as at Ashad 31, 2078, are presented true & fairly.
- m. Board of Directors has implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities.
- n. The Financial Statements have been prepared based on going concern basis.
- o. The internal control system is commensurate with the size, nature & volume of the insurer's business.
- p. Insurer has not conducted any transactions contrary to Insurance Act, 2049, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest.
- q. No any penalties are levied by Beema Samiti for the financial year 2077-78.
- r. For the safeguard of our risk for F/Y 2077-78, Insurer has appointed International standard Re-insurer GIC, India and XL Re, Singapore

### Annexure III

## MAJOR FINANCIAL INDICATOR

Particulars	Indicators	Fiscal Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Net worth	NRs.	1,934,531,921	1,867,879,289	1,694,305,142	1,434,879,124	694,941,536
Number of Shares	Nos.	11,003,367	10,682,880	10,272,000	10,272,000	3,852,000
Book value per shares	NRs.	175.81	174.85	164.94	154.78	199.33
Net Profit	NRs.	99,091,506	171,779,777	236,011,382	127,178,103	106,899,087
Earning per Shares (EPS)	NRs.	9.01	16.08	22.98	12.38	27.75
Dividend per Shares (DPS)	NRs.	7.00	6.75	7.75	-	15.00
Market Price per Shares (MPPS)	NRs.	768	419	350	450	745
Price Earning Ratio	Ratio	85.28	26.06	15.23	36.35	26.85
Return on Equity	%	1.91	4.11	6.54	3.49	4.65
Return on Investment	%	9.60	9.32	9.22	5.09	3.02
Loss Ratio {(Claim Paid + change in reserve)/ (Net Written Premium)}	%	85.09	45.47	49.47	68.65	50.30
Expense Ratio (Underwriting Expense including Commission/Net Written Premium)	%	33.14	34.18	18.26	14.18	(0.35)
Combined Ratio (Loss Ratio + Expense Ratio)	%	118.23	79.66	67.73	82.84	49.95
Net Insurance Premium/ Gross Insurance Premium	%	20.81	18.70	19.14	27.61	21.13
Net Profit/ Gross Insurance Premium	%	7.42	12.29	16.18	10.68	8.10
Gross Insurance Premium/ Total Assets	%	35.77	28.44	30.92	27.16	20.97
Investment & loan income/ Total investment & loan amount	%	10.05	9.19	9.13	7.68	5.49
Reinsurance commission/ Gross Reinsurance Premium	%	10.81	10.97	12.80	11.73	11.70
Management expenses/ Gross Insurance Premium	%	13.62	13.85	12.55	10.76	7.63
Agent Related Expenses/ Gross Insurance Premium	%	1.35	1.06	0.97	1.15	1.13
Number of Agents	Nos.	192	148	171	134	181
Number of Branch and Sub-Branch	Nos.	27	27	27	22	17
Employee expenses/ Management expenses	%	65.52	60.65	59.32	62.58	65.82
Employee expenses/ Employee numbers	NRs.	611,334	656,028	635,091	541,794	566,038
Outstanding Claim Amount/ Claim Paid	%	62.95	70.36	62.00	80.21	62.81
Number of Outstanding Claim/ Number of Claim Paid	%	51.75	20.76	18.06	26.68	15.85
Total Number of Existing Insurance Policies	Nos.	91,722	59,584	61,333	58,387	44,231
Renewed Insurance Policy/ Total Insurance Policies last year	%	26.91	-	25.91	47.70	45.03
Number of Claim Insurance Policies/ Total Number of Policy Outstanding	%	7.62	7.44	9.50	8.15	10.80
Technical Provisions/ Total Equity	%	14.47	13.68	15.50	25.80	37.94
Gross Premium/ Owner Equity	%	68.69	74.78	83.41	79.21	172.44
Net Premium/ Equity	%	14.30	13.98	15.96	21.87	36.44
Insurable Debt/ Total Equity	%	18.50	13.90	20.14	42.43	91.07
Net Premium Growth Rate	%	6.40	(6.42)	(15.09)	17.97	25.91
Change in Gross Written Premium	%	(4.42)	(4.22)	22.51	(9.72)	24.72
Cession Ratio	%	79.19	81.30	80.86	72.39	78.87
Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	73.70	59.70	102.51	97.21	76.96
Liquidity Ratio	%	37.92	44.76	53.60	28.81	59.72
Affiliate Ratio	%	-	-	-	-	-
(Unquoted Equities + Debtors)/ Net Total Assets	%	4.59	9.83	0.58	2.23	2.66
Solvency Margin	%	3.76	3.63	3.06	1.67	3.78
Change in Equity	%	4.06	6.84	16.33	96.54	15.42

## Annexure IV DETAILS OF INSURED AMOUNT

Rs. in "000"

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	8,207	5,840	79,936,444	67,102,680	54,622,309	47,515,790	32,420,654	19,586,891
Marine	1,797	1,316	9,461,230	6,029,306	6,704,108	3,865,541	2,757,122	2,163,764
Aviation	2	6	8,566,224	72,124	8,561,941	71,873	4,283	251
Motor	57,799	37,731	13,936,459	13,826,123	2,803,845	2,783,371	11,132,615	11,042,752
Engineerng	462	219	46,918,591	13,170,525	46,177,644	12,521,233	740,948	649,293
Miscellaneous	4,463	5,325	173,045,357	193,064,071	163,021,024	183,485,102	10,024,332	9,578,969
Cattle and Crop	10,220	4,418	2,062,573	734,856	1,650,059	587,885	412,515	146,971
Micro	8,772	4,730	4,577,474	137,636	4,572,970	1,400	4,504	136,236
<b>Total</b>	<b>91,722</b>	<b>59,585</b>	<b>338,504,353</b>	<b>294,137,321</b>	<b>288,113,900</b>	<b>250,832,195</b>	<b>57,496,973</b>	<b>43,305,127</b>

## N. Amatya & Co.

Chartered Accountants

UDIN: 220107CA00034bebxR

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

### १. वित्तीय विवरणमाथि प्रतिवेदन

हामीले हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको यसैसाथ संलग्न वित्तीय विवरणहरू लेखापरीक्षण गरेका छौं, जसमा ३१ आषाढ २०७८ को वासलात तथा सोही मितिमा समाप्त आर्थिक वर्षको नाफा/नोक्सान हिसाब, सम्बन्धित आय व्यय हिसाबहरू, स्वामित्व कोषमा भएको परिवर्तन सम्बन्धी विवरण, नगद प्रवाह विवरण तथा महत्वपूर्ण लेखा सम्बन्धी नीति तथा टिप्पणीहरू समावेश रहेका छन् ।

ब्यवस्थापनले यी वित्तीय विवरणहरू बीमा समितिले वित्तीय प्रतिवेदन सम्बन्धी जारी गरेका निर्देशनको आधारमा तयार परिष्का छन् ।

### २. वित्तीय विवरणहरूप्रतिको ब्यवस्थापनको उत्तरदायित्व

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

### ३. लेखापरीक्षकको उत्तरदायित्व

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

### ४. लेखापरीक्षकको राय:

हाम्रो रायमा तथा हामीले पाएसम्मको सूचना एवं स्पष्टिकरणको आधारमा वित्तीय विवरणहरूसंग संलग्न गरिएका लेखा नीति तथा लेखा सम्बन्धि टिप्पणीहरूको अधिनमा कम्पनीको वासलातले ३१ आषाढ २०७८ को वित्तीय स्थिति तथा सोही मितिमा समाप्त भएको वर्षको नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण र स्वामित्व कोषमा भएको परिवर्तन सम्बन्धि विवरणले क्रमशः



कम्पनीको नाफा-नोक्सान, नगद प्रवाह र स्वामित्व कोषमा भएको परिवर्तनको उचित चित्रण गरी बीमा ऐन/नियमावली तथा बीमा समितिको निर्देशिका बमोजिम तयार भएको छ ।

५. अन्य कानूनी तथा नियमनकारीको प्रतिवेदन आवश्यकतामाथिको तोकेको कुराहरु उपरको प्रतिवेदन: उपरोक्त अनुसार वित्तीय विवरणहरुको छड्के परीक्षणको आधारमा लेखापरीक्षण गरी देहाय बमोजिम प्रतिवेदन गर्दछौ ।

- क) हामीले लेखापरीक्षणको लागी आवश्यक ठानेका सबै सूचना तथा स्पष्टीकरणहरु यथा सिघ्र पायौ ।
- ख) हाम्रो रायमा वासलात, नाफा/नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरु) स्वामित्वमा भएको परिवर्तन तथा नगद प्रवाह विवरण बीमा समितिले तोकेको ढांचामा तयार भएका छन् । प्रस्तुत वित्तीय विवरणहरु कम्पनीले राखेको हिसाब किताबहरुसंग दुरुस्त छन् ।
- ग) हाम्रो रायमा, कम्पनीले प्रचलित कानून र प्रचलन बमोजिम हिसाब किताब ठीकसंग राखेको छ तथा विभिन्न शाखा कार्यालयहरुबाट प्राप्त विवरणहरु हाम्रो लेखापरीक्षणको निमित्त पर्याप्त छन् ।
- घ) हाम्रो रायमा कम्पनीले असमाप्त जोखिमको लागी पर्याप्त जगेडा बिमा ऐन २०४९ र नियमावली, २०४९ बमोजिम राखेको छ ।
- ङ) हाम्रो रायमा, हामीलाई प्राप्त जानकारी र हामीलाई दिएको स्पष्टीकरण तथा हामीले परीक्षण गरेका श्रेष्ठाहरुबाट, सञ्चालक समिति वा कूनै सदस्य वा कूनै कर्मचारीले कानूनी व्यवस्था विरुद्ध कामकाज गरेको, कम्पनीलाई हानी नोक्सानी गरेको वा कम्पनीको सम्पत्ति हिनामिना 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 इजाजतप्राप्त बीमा व्यवसाय बाहेक अन्य बीमा व्यवसाय वा कारोवार गरेको हाम्रो जानकारीमा आएन ।
- ज) बीमकले बीमितको हक हित विरुद्धको कूनै कार्य गरेको हाम्रो जानकारीमा आएन ।
- झ) बीमकले बीमा समितिको निर्देशन अनुरूप कार्य गरेको देखिन्छ तथा इजाजतप्राप्त बाहेकका विमालेख जारी गरेको हाम्रो जानकारीमा आएन ।
- ञ) शेयरधनीलाई जानकारी गराउनु पर्ने वित्तीय वा अन्य विषयमा शेयरधनीलाई जानकारी गराएको देखिन्छ ।
- ट) बीमकले लिएको दीर्घकालिन दायित्वको अनुपातमा त्यस्तो जायजथाबाट त्यस्तो दायित्व निर्वाह गर्न बीमक सक्षम रहेको देखिन्छ ।
- ठ) बीमकको आन्तरिक नियन्त्रण प्रणाली प्रभावकारी भएको देखिन्छ ।



६. वित्तीय विवरण प्रयोगको सीमितता (Limitation of use of Financial Statement) :  
बीमा समितिले जारी गरेको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशन बमोजिम Nepal Standards on Auditing 800 Special consideration-Audits of Financial Statements prepared in Accordance with Special purpose frameworks अनुसार बीमा समितिको लागी यो स्वतन्त्र लेखापरीक्षण प्रतिवेदन जारी गरेका छौ ।

अतः ती वित्तीय विवरणहरु अन्य उद्देश्य/प्रयोजनको लागी उपयुक्त नहुन सक्दछ ।



७. अन्य बिषयबस्तु (Other Matters):

कम्पनीले ३१ आषाढ २०७८ मा समाप्त भएको आर्थिक बर्षको लागी नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard - NFRS) अनुरूप छुट्टै वित्तीय विवरण तयार गरेको छु, जसमाथि हामिले मिति २०७८.०९.२१ मा कम्पनीको शेयरधनीहरूको नाममा लेखापरीक्षकको छुट्टै लेखापरीक्षण प्रतिवेदन जारी गरेका छौ ।

नेम लाल अमात्य

पार्टनर

नि. एन.अमात्य एण्ड कम्पनी

चार्टर्ड एकाउण्टेण्टस्

मिति : २०७८.०९.२१

## ३१ आषाढ २०७८ (15 July 2021) को वासलात

(रु.)

क्र.सं	विवरण	अनुसुची	यस वर्ष	गत वर्ष
	श्रोत			
१	चुक्ता पुजी	१३	१,१००,३३६,७००	१,०६८,२८८,०००
२	जगेडा तथा कोष	१४	२४९,२१८,५०८	२०१,०५५,२८५
३	बीमा कोष	१२	६१६,९८२,१६९	५६१,९३४,३७२
४	महा-विपत्ती जगेडा	१५	१९,००९,२६२	५१,१५७,२८६
५	तिर्न बांकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
	<b>कुल श्रोत</b>		<b>१,९८५,५४६,६३९</b>	<b>१,८८२,४३४,९४३</b>
	उपयोग			
६	स्थिर सम्पत्ती (खुद)	१७	८२,७०२,२६८	५८,१५६,०१३
७	दीर्घकालिन लगानी	१८	३७५,६७३,३००	७८४,८४०,६४१
८	दीर्घकालिन कर्जा	२०	-	-
	चालु सम्पत्ती कर्जा तथा पेशकीहरु :			
९	नगद तथा बैंक मौज्जात	१९	३७,६०७,०५६	५८,३८२,६७१
१०	अल्पकालिन लगानी	१८	१,४९७,२३८,४०८	१,४६९,२७२,८३४
११	अल्पकालिन कर्जा	२०	-	-
१२	अन्य सम्पत्ती	२१	६८३,२७२,१५०	५७६,५१४,०४०
	<b>जम्मा (क) (९+१०+११+१२)</b>		<b>२,२१८,११७,६१४</b>	<b>२,१०४,१६९,५४५</b>
	<b>चालु दायित्व तथा व्यवस्थाहरु :</b>			
१३	चालु दायित्व	२२	१२६,७४८,५८०	४६०,२७१,७१२
१४	असमाप्त जोखिम बापत व्यवस्था	२३	१४४,३७९,३०२	१३७,२८३,१५३
१५	भुक्तानी हुन बांकी दावी बापत व्यवस्था	६	१२५,१११,४५५	९५,२०८,६४७
१६	अन्य व्यवस्था	२३ क	२९४,७०७,२०६	३७१,९६७,७४४
	<b>जम्मा (ख) (१३+१४+१५+१६)</b>		<b>६९०,९४६,५४३</b>	<b>१,०६४,७३१,२५६</b>
१७	<b>खुद चालु सम्पत्ती (ग) = (क) - (ख)</b>		<b>१,५२७,१७१,०७१</b>	<b>१,०३९,४३८,२८९</b>
१८	अपलेखन वा समायोजन हुन बांकी विविध खर्चहरु	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	<b>कुल उपयोग (६+७+८+१०+११+१२)</b>		<b>१,९८५,५४६,६३९</b>	<b>१,८८२,४३४,९४३</b>

संभावित दायित्वहरु र अनुसुची ६ तथा १२ देखि २६ सम्म यसका अभिन्न अंग हुन् । संभावित दायित्वहरु र अनुसुची ६ तथा १२ देखि २६ सम्म यसका अभिन्न अंग हुन् ।

### संभावित दायित्वहरु

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	चुक्ता वा भुक्तानी हुन बांकी 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	अन्य (विवरण खुलाउने)	-	-
	<b>जम्मा</b>	-	-

संभावित दायित्वहरु र अनुसुची ६ तथा १२ देखि २६ सम्म यसका अभिन्न अंगहरु हुन् ।

### महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

### विक्रम कृष्ण श्रेष्ठ

संचालक

### विजित कृष्ण श्रेष्ठ

संचालक

### अजय रत्न स्थापित

संचालक

### नुरा कुमारी शर्मा

संचालक  
संलग्न प्रतिवेदनको आधारमा

### दशरथलाल श्रेष्ठ

स्वतन्त्र संचालक

### सुशील वज्राचार्य

प्रमुख कार्यकारी अधिकृत

### ध्रुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

### सि. ए. नेम लाल अमात्य

नि. एन. अमात्य एण्ड कम्पनी  
चाटड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९



## आर्थिक बर्ष २०७७/७८ को नाफा नोक्सान हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत बर्ष
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	२३,४९३,३३६	१५६,०१०,४३३
२	लगानी कर्जा तथा अन्यबाट आय	२	१६०,४८६,३८४	१४६,८८३,७२१
३	व्यवस्था फिर्ता	८	७,३४०,०८८	९१७,५८५
४	अन्य आम्दानी		-	-
	<b>जम्मा आम्दानी (क)</b>		<b>१९१,३१९,८०८</b>	<b>३०३,८११,७३९</b>
५	व्यवस्थापन खर्च	५	१६,५७९,५२५	१५,२५०,२१९
६	अपलेखन खर्च	९	-	९,७७९,५४६
७	शेयर सम्बन्धी खर्च	९ क	५०१,७३१	२२०,०००
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	-	४,३२३,३३४
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		१६,२९९,३७४	२७,४२३,८६४
१२	समायोजित आयकर (अ) . (आ) - (इ)		४७,४२३,६५६	७३,२७७,७००
	आ) आयकर		४७,८४३,५८४	७५,६२०,८४१
	इ) स्थगन कर (सम्पत्ति)/दायित्व		(४१९,९२८)	(२,३४३,१४१)
	<b>जम्मा खर्च (ख)</b>		<b>८०,८०४,२८६</b>	<b>१३०,२७४,६६३</b>
	<b>खुद नाफा/(नोक्सान) (ग) = (क) - (ख)</b>		<b>११०,५१५,५२२</b>	<b>१७३,५३७,०७६</b>
१३	बीमा कोषमा सारेको	१२	५५,०४७,७९७	८५,५९६,९६७
	बीमा जगेडामा सारेको		-	-
१४	अघिल्लो वर्षसंग सम्बन्धित खर्च		३,५५२,६४७	३,६०४,९४६
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		११७,१२३,७२५	११५,६७४,७१९
	<b>बाँडफाँडको लागि उपलब्ध रकम</b>		<b>१६९,०३८,८०३</b>	<b>२००,००९,८८२</b>
१६	(क) स्थगन कर जगेडा	१४	(४१९,९२८)	(२,३४३,१४१)
	(ख) पुँजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा		-	-
	(घ) अन्य जगेडा	१४	-	-
	(ड) प्रस्तावित लाभांश	१४	-	-
	(अ) बोनस शेयर	१४	७३,१७२,४००	३२,०४८,७००
	(आ) नगद लाभांश	२३ क	३,८५१,१७९	४०,०६०,८००
	(च) महा-विपत्ती जगेडा	१५	५,१९१,५०८	८,४३३,५१६
	(छ) महा-विपत्ती जगेडा कोषबाट वासलातमा सारेको	१५	३७,३३९,५३२	-
	<b>वासलातमा सारेको नाफा/(नोक्सान)</b>		<b>१२३,७४३,३२०</b>	<b>११७,१२३,७२५</b>

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

<b>महेन्द्र कृष्ण श्रेष्ठ</b>	<b>विक्रम कृष्ण श्रेष्ठ</b>	<b>विजित कृष्ण श्रेष्ठ</b>	<b>अजय रत्न स्थापित</b>	<b>नुरा कुमारी शर्मा</b>
अध्यक्ष	संचालक	संचालक	संचालक	संचालक
				संलग्न प्रतिवेदनको आधारमा

<b>दशरथलाल श्रेष्ठ</b>	<b>सुशील वज्राचार्य</b>	<b>ध्रुव प्रसाद न्यौपाने</b>	<b>सि. ए. नेम लाल अमात्य</b>
स्वतन्त्र संचालक	प्रमुख कार्यकारी अधिकृत	नायब महाप्रबन्धक	नि. एन. अमात्य एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८/०९/२९

## आर्थिक बर्ष २०७७/७८ को नगद प्रवाह विवरण

(रु.)

क्र.सं	विवरण	यस वर्ष	गत वर्ष
(क)	<b>कारोबार सञ्चालनबाट नगद प्रवाह :</b>		
	बीमा शुल्क आम्दानी	१,१९९,४४३,६४३	१,३५१,४३७,२७३
	पुनर्बीमा शुल्क आम्दानी	७४,२५८,४६३	३१,८०९,३६३
	पुनर्बीमा कमिशन आम्दानी	११४,३०७,२०१	१२४,६३८,४५२
	अन्य प्रत्यक्ष आम्दानी	१,८९३,२१०	१,४७४,९६०
	अघिल्ला वर्षसंग सम्बन्धित आय	-	-
	पुनर्बीमकबाट प्राप्त दावी रिक्भरी	१,३७१,४४२,३०८	२५२,३६५,७२५
	पुनर्बीमा शुल्क भुक्तानी	(१,४०८,३६४,११०)	(१,०२१,२४२,२६६)
	पुनर्बीमा कमिशन भुक्तानी	(१५६,६०३)	(२५७,०४५)
	अभिकर्ता कमिशन भुक्तानी	(११,११४,१३४)	(१५,७५२,७५२)
	दावी भुक्तानी	(१,७४६,२१६,५००)	(४१७,२४५,४६७)
	सेवा शुल्क भुक्तानी	(१३,९७७,५३०)	(१४,५८८,५८७)
	अन्य प्रत्यक्ष खर्च	(२,८०५,५२५)	(२,२९३,११४)
	ब्यवस्थापन खर्च भुक्तानी	(१४६,९५१,४७३)	(१४४,९४६,४३८)
	कर्मचारी बोनस भुक्तानी	(२७,४२३,८६४)	(३२,०७१,७६२)
	आयकर भुक्तानी	(८२,४७७,३८५)	(८३,२४४,२२०)
	अघिल्ला वर्षसंग सम्बन्धित खर्च	(३,५५२,६४७)	(३,६०४,९४६)
	चालू सम्पत्तिमा (वृद्धि)/ कमी	१३३,९०३,३५६	(१६८,८७०,५३४)
	चालू दायित्वमा वृद्धि/(कमी)	(२०,८४६,४२८)	१३,३४२,१३१
	<b>कारोबार सञ्चालनबाट खुद नगद प्रवाह (क)</b>	<b>(५६८,६३८,०१८)</b>	<b>(१२९,०४९,२२७)</b>
(ख)	<b>लगानी गतिविधिबाट नगद प्रवाह</b>		
	स्थिर सम्पत्तिमा (वृद्धि)/कमी	(३२,६४६,७७१)	(१३,४२०,०९८)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि)/कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि)/कमी	१७०,५००,०००	(२८,५००,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा (वृद्धि)/कमी	१९२,५३४,४२६	(१९,८०९,६७२)
	इक्यूटी शेयर लगानीमा (वृद्धि)/कमी	७०,१५३,३६५	(८,५३०,४४२)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि)/कमी	-	-
	अन्य लगानी (वृद्धि)/कमी	(१४,०९३,०००)	(२१,१९०,०००)
	पेशकी तथा कर्जा (वृद्धि)/कमी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	१५२,७९१,७५३	१८७,६९३,७८२
	भुक्तानी प्राप्त डिभिडेन्ड	२४१,९०३	१,८२०,२११
	भाडा आम्दानी	-	-
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जा मा)	-	-
	अन्य आम्दानी	९,५०४,९१४	३,५८४,४९९
	<b>लगानी गतिविधिबाट खुद नगद प्रवाह (ख)</b>	<b>५४८,९८६,५९०</b>	<b>१०१,६४८,२८०</b>
(ग)	<b>वित्तीय श्रोत कारोबारबाट नगद प्रवाह</b>		
	शेयरबाट प्राप्त रकम	-	-
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी	-	-
	अल्पकालिन ऋणमा (वृद्धि)/कमी	३९,२४४,५६७	-
	ऋण सापटीमा ब्याज भुक्तानी	(२,६४०,४८७)	-
	लाभांश भुक्तानी	(३७,७२८,२६७)	(३८,५२०,०००)
	<b>वित्तीय श्रोत कारोबारबाट खुद नगद प्रवाह (ग)</b>	<b>(१,१२४,१८७)</b>	<b>(३८,५२०,०००)</b>
	<b>यस वर्षको सम्पूर्ण गतिविधिबाट खुद नगद प्रवाह = (क)+(ख)+(ग)</b>	<b>(२०,७७५,६१५)</b>	<b>(६५,९२०,९४७)</b>
	नगद तथा बैंकमा रहेको शुरु मौज्जात	५८,३८२,६७१	१२४,३०३,६१८
	नगद तथा बैंकमा रहेको अन्तिम मौज्जात	३७,६०७,०५६	५८,३८२,६७१

महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

विक्रम कृष्ण श्रेष्ठ

संचालक

विजित कृष्ण श्रेष्ठ

संचालक

अजय रत्न स्थापित

संचालक

नुरा कुमारी शर्मा

संचालक

संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ

स्वतन्त्र संचालक

सुशील वज्राचार्य

प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य

नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक वर्ष २०७७/७८ मा इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पुंजी	संचित नाफा/नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	साधारण जगेडा	पुंजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडाकोष	अन्य जगेडा तथा कोष	बीमा कोष	महा-विपत्तीजगेडा	कुल रकम
शुरु मौज्जात लेखा नीतिमा परिवर्तन (स्थगन कर) अघिल्लो आ.व.संग सम्बन्धित	१,०६८,२८८,०००	११७,१२३,७२५	३२,०४८,७००	३०,०००,०००	-	-	३,४०१,२२७	-	१८,४८१,६३३	५६१,९३४,३७२	५१,१५७,२८६	१,८८२,४३४,९४३
पुनर्स्थापित मौज्जात यस वर्षको समायोजन बोनस शेयर जारी अग्राधिकार शेयर	३२,०४८,७००	-	(३२,०४८,७००)	-	-	-	-	-	-	-	-	-
महा- विपत्ती जगेडाबाट सारेको	-	३७,३३९,५३२	-	-	-	-	-	-	-	-	(३७,३३९,५३२)	-
यस वर्षको खुद नाफा शेयर प्रिमियम प्राप्त बीमाकोषमा सारेको	-	१०६,९६२,८७५	-	-	-	-	-	-	-	-	-	१०६,९६२,८७५
स्थगन कर जगेडामा सारेको	-	(५५,०४७,७९७)	-	-	-	-	-	-	४१९,९२८	-	-	-
महा- विपत्ती जगेडामा सारेको	-	(५,१९१,५०८)	-	-	-	-	-	-	-	-	५,१९१,५०८	-
प्रस्तावित बोनस शेयर	-	(७३,१७२,४००)	७३,१७२,४००	-	-	-	-	-	-	-	-	-
प्रस्तावित लाभांश	-	(३,८५१,१७९)	-	-	-	-	-	-	-	-	-	(३,८५१,१७९)
अन्तिम 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

<b>महेन्द्र कृष्ण श्रेष्ठ</b> अध्यक्ष	<b>विक्रम कृष्ण श्रेष्ठ</b> संचालक	<b>विजित कृष्ण श्रेष्ठ</b> संचालक	<b>अजय रत्न स्थापित</b> संचालक	<b>नुरा कुमारी शर्मा</b> संचालक
<b>दशरथलाल श्रेष्ठ</b> स्वतन्त्र संचालक	<b>सुशील बज्राचार्य</b> प्रमुख कार्यकारी अधिकृत	<b>ध्रुव प्रसाद न्यौपाने</b> नायब महाप्रबन्धक	<b>संलग्न प्रतिवेदनको आधारमा</b>	<b>सि. ए. नेम लाल अमात्य</b> नि. एम. अमात्य एण्ड कम्पनी चाटर्ड एकाउन्टेन्ट्स
स्थान: काठमाण्डौ मिति: २०७८/०९/२९				

## आर्थिक वर्ष २०७७/७८ को अग्नी बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	३०,५३५,९२६	४,१६३,११०
२	पुनर्बीमा कमिशन आय		३२,७८६,१४८	३५,७९७,५४३
३	लगानी, कर्जा तथा अन्यबाट आय	२	५,२०४,४७१	३,५७१,२८८
४	अन्य प्रत्यक्ष आय		१६३,१८०	११४,६८०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		३,२९०,५१८	१४,०२७,३२१
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		२,०८१,५५५	१,९२२,७९२
	<b>जम्मा आय (क)</b>		<b>७४,०६१,७९८</b>	<b>५९,५९६,७३४</b>
	<b>व्यय</b>			
७	दावी भुक्तानी (खुद)	३	६,७११,९३८	१२,४४२,९८५
८	अभिकर्ता कमिशन		१,४८०,६५८	१,२४८,८४७
९	पुनर्बीमा कमिशन खर्च		५४,७३७	-
१०	सेवा शुल्क (खुद)	४	५८,९०२	४१,६३१
११	अन्य प्रत्यक्ष खर्च		१६३,१८०	११४,६८०
१२	व्यवस्थापन खर्च	५	१७,८०३,९११	१३,०११,३१३
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	७,१४२,८९५	३,२९०,५१८
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१५,२६७,९६३	२,०८१,५५५
	<b>जम्मा व्यय (ख)</b>		<b>४८,६८४,१८५</b>	<b>३२,२३१,५२९</b>
१५	नाफा नोक्सान हिसाबमा सारिको बचत/(नोक्सान) =क - (ख)		<b>२५,३७७,६१४</b>	<b>२७,३६५,२०५</b>

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ                      विक्रम कृष्ण श्रेष्ठ                      विजित कृष्ण श्रेष्ठ                      अजय रत्न स्थापित                      नुरा कुमारी शर्मा  
अध्यक्ष                                      संचालक                                      संचालक                                      संचालक                                      संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ                                      सुशील बज्राचार्य                                      ध्रुव प्रसाद न्यौपाने                                      सि. ए. नेम लाल अमात्य  
स्वतन्त्र संचालक                                      प्रमुख कार्यकारी अधिकृत                                      नायब महाप्रबन्धक                                      नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८/०९/२९

## आर्थिक बर्ष २०७७/७८ को सामुद्रिक बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	६,०७५,१५३	४,४८९,२९२
२	पुनर्बीमा कमिशन आय		३,८१०,९७५	३,२२६,००५
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,६९१,४३४	१,३१४,५६५
४	अन्य प्रत्यक्ष आय		३५,३३०	२५,४९०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,७५३,८२६	५६५,९५१
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३,५१४,२०८	१,००१,००५
	<b>जम्मा आय (क)</b>		<b>१६,८८०,९२६</b>	<b>१०,६२२,२२८</b>
	<b>व्यय</b>			
७	दावी भुक्तानी (खुद)	३	७८६,१५९	२९०,४०८
८	अभिकर्ता कमिशन		९६,२५२	९४,१२७
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	६०,७५२	४४,८९२
११	अन्य प्रत्यक्ष खर्च		३५,३३०	२५,४९०
१२	व्यवस्थापन खर्च	५	२,४४२,०६५	१,२८३,३२७
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	५,५६१,६५७	१,७५३,८२६
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३,०३७,५७७	२,२४४,६०६
	<b>जम्मा व्यय (ख)</b>		<b>१२,०१९,७९२</b>	<b>५,७३६,६७६</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		४,८६१,१३४	४,८८५,५५२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक बर्ष २०७७/७८ को मोटर बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>आय</b>				
१	बीमाशुल्क (खुद)	१	१३८,१५२,५९०	१६४,३५८,९३०
२	पुनर्बीमा कमिशन आय		१९,१४०,६९२	१५,७३७,६५६
३	लगानी, कर्जा तथा अन्यबाट आय	२	२२,१२३,०४२	२४,०१७,५६७
४	अन्य प्रत्यक्ष आय		१,१६३,६७०	७५१,२६०
५	आर्थिक बर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		७५,६२४,८६४	८२,०५३,६४२
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		८२,१७९,४६५	९५,४१०,३७६
	<b>जम्मा आय (क)</b>		<b>३३८,३८४,३२३</b>	<b>३८२,३२९,४३१</b>
<b>व्यय</b>				
७	दावी भुक्तानी (खुद)	३	५६,८२४,७९२	७१,६५५,७५८
८	अभिकर्ता कमिशन		१,२२५,०५८	१,८६०,९२५
९	पुनर्बीमा कमिशन खर्च		१०१,८६६	११३,८४२
१०	सेवा शुल्क (खुद)	४	२,०६४,९४०	१,८२८,७७८
११	अन्य प्रत्यक्ष खर्च		१,१९३,४८३	७५१,२६०
१२	व्यवस्थापन खर्च	५	२८,६१७,५९६	२२,४१५,४३५
१३	आर्थिक बर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	९२,२७२,३१२	७५,६२४,८६४
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		६९,०७६,२९५	८२,१७९,४६५
	<b>जम्मा व्यय (ख)</b>		<b>२५१,३७६,३४२</b>	<b>२५६,४३०,३२७</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		८७,००७,९८०	१२५,८९९,१०४

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चाटर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक वर्ष २०७७/७८ को ठेकेदार तथा इन्जिनियरिङ्ग आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	३,८९५,१०८	७,२८५,७८३
२	पुनर्बीमा कमिशन आय		७,४४५,४२३	१०,३१४,१५२
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,३०८,८४७	१,६१९,१६४
४	अन्य प्रत्यक्ष आय		७,०००	३,९४०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,४२७,३२७	१,५७१,३९६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३,६४२,८९२	१,८७७,७५२
	<b>जम्मा आय (क)</b>		<b>१७,७२६,५९७</b>	<b>२२,६७२,१८७</b>
	<b>व्यय</b>			
७	दावी भुक्तानी (खुद)	३	१,०३७,२९६	७७४,०९०
८	अभिकर्ता कमिशन		१७१,९८३	१,१३३,६१३
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	३८,९५१	७२,८५८
११	अन्य प्रत्यक्ष खर्च		७,०००	३,९४०
१२	व्यवस्थापन खर्च	५	७,३४५,६१७	१७,५६५,२५५
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	२,०७७,४९०	१,४२७,३२७
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१,९४७,५५४	३,६४२,८९२
	<b>जम्मा व्यय (ख)</b>		<b>१२,६२५,८९१</b>	<b>२४,६१९,९७५</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		<b>५,१००,७०६</b>	<b>(१,९४७,७८८)</b>

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील बजाचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौं  
मिति: २०७८/०९/२९

## आर्थिक वर्ष २०७७/७८ को हवाई बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>आय</b>				
१	बीमाशुल्क (खुद)	१	३९१,८२५	७२५,१०१
२	पुनर्बीमा कमिशन आय		३,८३३,०३७	२,३००,२७९
३	लगानी, कर्जा तथा अन्यबाट आय	२	३९४,९७६	३५४,१९९
४	अन्य प्रत्यक्ष आय		४०	६०
५	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		-	-
६	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		३६२,५५१	१,३०९,२९४
	<b>जम्मा आय (क)</b>		<b>४,९८२,४२९</b>	<b>४,६८८,९३३</b>
<b>व्यय</b>				
७	दावी भुक्तानी (खुद)	३	-	१४७,४१८
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	३,९१८	७,२५१
११	अन्य प्रत्यक्ष खर्च		४०	६०
१२	व्यवस्थापन खर्च	५	३५,११०,१३२	५,६०२,४२४
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	-	-
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१९५,९१३	३६२,५५१
	<b>जम्मा व्यय (ख)</b>		<b>३५,३१०,००३</b>	<b>६,११९,७०४</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(३०,३२७,५७४)	(१,४३०,७७१)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९



## आर्थिक वर्ष २०७७/७८ को विविध बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	५२,०१९,६५५	५९,७८४,७८२
२	पुनर्बीमा कमिशन आय		३२,५६९,०६६	५२,०३९,४०४
३	लगानी, कर्जा तथा अन्यबाट आय	२	६,३६४,१५०	८,८९३,८१८
४	अन्य प्रत्यक्ष आय		१४५,४२०	३९८,५६०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		९,०४५,७९४	९,२१४,६१४
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		२९,८९२,३९१	३२,९६९,३८३
	<b>जम्मा आय (क)</b>		<b>१३०,०३६,४७६</b>	<b>१६३,३००,५६१</b>
	<b>व्यय</b>			
७	दावी भुक्तानी (खुद)	३	४८,०५३,७२७	४३,५६३,०९४
८	अभिकर्ता कमिशन		१,५५७,३९०	५,३०४,४४९
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	५३९,०८४	५९७,८८९
११	अन्य प्रत्यक्ष खर्च		८८,५८०	१०१,८४०
१२	व्यवस्थापन खर्च	५	४४,५८२,३९९	७२,५२२,६१७
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	८,३८५,१६१	९,०४५,७९४
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२६,००९,८२८	२९,८९२,३९१
	<b>जम्मा व्यय (ख)</b>		<b>१२९,२१६,१६९</b>	<b>१६१,०२८,०७४</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		८२०,३०७	२,२७२,४८७

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील बज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक बर्ष २०७७/७८ को पशु तथा बाली बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>आय</b>				
१	बीमाशुल्क (खुद)	१	१९,२८६,३७१	७,०४५,७०६
२	पुनर्बीमा कमिशन आय		१३,७६६,८२४	४,६०६,०२१
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,६८०,५६७	३५८,९४१
४	अन्य प्रत्यक्ष आय		२०४,१६०	८७,४४०
५	आर्थिक बर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		२,५०७,७५९	१,१८०,९३५
६	आर्थिक बर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		३,५२२,८५३	२,७८३,९१०
	<b>जम्मा आय (क)</b>		<b>४०,९६८,५३४</b>	<b>१६,०६२,९५३</b>
<b>व्यय</b>				
७	दावी भुक्तानी (खुद)	३	६,०१८,६०२	६,१४७,३६६
८	अभिकर्ता कमिशन		१३,५४६,४३०	५,२२५,८९५
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	१९२,८६४	७०,४५७
११	अन्य प्रत्यक्ष खर्च		१,१४३,५०२	१,२०२,३१४
१२	व्यवस्थापन खर्च	५	९,९०६,८२६	३,०२५,९१९
१३	आर्थिक बर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	९,२१९,४८१	२,५०७,७५९
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		९,६४३,१८६	३,५२२,८५३
	<b>जम्मा व्यय (ख)</b>		<b>४९,६७०,८९१</b>	<b>२१,७०२,५६३</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(८,७०२,३५७)	(५,६३९,६१०)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक बर्ष २०७७/७८ को लघु बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	२७,६५५,४८२	१३,४२७,९८६
२	पुनर्बीमा कमिशन आय		९,५५,०३६	६१७,३९२
३	लगानी, कर्जा तथा अन्यबाट आय	२	-	१,१६७,६७६
४	अन्य प्रत्यक्ष आय		१७४,४१०	९३,५३०
५	आर्थिक बर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,५५८,५५९	-
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		६,७१३,९९३	२०६,४६४
	<b>जम्मा आय (क)</b>		<b>३७,०५७,४८०</b>	<b>१५,५१३,०४८</b>
	<b>व्यय</b>			
७	दावी भुक्तानी (खुद)	३	७९,३३०,२८०	३०४,००८
८	अभिकर्ता कमिशन		१६५	६३५
९	पुनर्बीमा कमिशन खर्च		-	१४३,२०३
१०	सेवा शुल्क (खुद)	४	५०९,७०३	२६७,१८५
११	अन्य प्रत्यक्ष खर्च		१७४,४१०	९३,५३०
१२	व्यवस्थापन खर्च	५	३,४०७,१९७	१,८२५,६८१
१३	आर्थिक बर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	४५२,४५९	१,५५८,५५९
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१३,८२७,७४१	६,७१३,९९३
	<b>जम्मा व्यय (ख)</b>		<b>९७,७०१,९५५</b>	<b>१०,९०६,७९४</b>
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(६०,६४४,४७५)	४,६०६,२५४

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चार्टर्ड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२९

## आर्थिक वर्ष २०७७/७८ को कुल बीमा आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>आय</b>				
१	बीमाशुल्क (खुद)	१	२७८,०१२,११०	२६१,२८०,६१०
२	पुनर्बीमा कमिशन आय		११४,३०७,२०१	१२४,६३८,४५२
३	लगानी, कर्जा तथा अन्यबाट आय	२	३८,७६७,४८७	४१,२९७,२१८
४	अन्य प्रत्यक्ष आय		१,८९३,२१०	१,४७४,९६०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		९५,२०८,६४७	१०८,६१३,८५९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१३१,९०९,९०८	१३७,४८०,९७६
	<b>जम्मा आय (क)</b>		<b>६६०,०९८,५६३</b>	<b>६७४,७८६,०७५</b>
<b>व्यय</b>				
७	दावी भुक्तानी (खुद)	३	१९८,७६२,७९४	१३५,३२५,१२७
८	अभिकर्ता कमिशन		१८,०७७,९३६	१४,८६८,४९१
९	पुनर्बीमा कमिशन खर्च		१५६,६०३	२५७,०४५
१०	सेवा शुल्क (खुद)	४	३,४६९,११४	२,९३०,९४१
११	अन्य प्रत्यक्ष खर्च		२,८०५,५२५	२,२९३,११४
१२	व्यवस्थापन खर्च	५	१४९,२१५,७४३	१३७,२५१,९७१
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१२५,१११,४५५	९५,२०८,६४७
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१३९,००६,०५७	१३०,६४०,३०६
	<b>जम्मा व्यय (ख)</b>		<b>६३६,६०५,२२७</b>	<b>५१८,७७५,६४२</b>
१५	<b>नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =(क) - (ख)</b>		<b>२३,४९३,३३६</b>	<b>१५६,०१०,४३३</b>

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ  
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ  
संचालक

विजित कृष्ण श्रेष्ठ  
संचालक

अजय रत्न स्थापित  
संचालक

नुरा कुमारी शर्मा  
संचालक  
संलग्न प्रतिवेदनको आधारमा

दशरथलाल श्रेष्ठ  
स्वतन्त्र संचालक

सुशील वज्राचार्य  
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने  
नायब महाप्रबन्धक

सि. ए. नेम लाल अमात्य  
नि. एन. अमात्य एण्ड कम्पनी  
चाईड एकाउन्टेन्ट्स

स्थान: काठमाण्डौ  
मिति: २०७८।०९।२१

## अनुसूची - १

### (क) बीमाशुल्क (खुद)

(रु.)

क्र.सं.	बीमाको किसिम	कुल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१५०,६५९,५२६	१३०,२५८,८११	१२०,१२३,६००	१२६,०९५,७०१	३०,५३५,९२६	४,१६३,११०
२	सामुद्रिक	२०,५२७,७७९	१२,८१८,५८६	१४,४५२,६२६	८,३२९,३७४	६,०७५,१५३	४,४८९,२१२
३	मोटर	२८६,०१६,०००	२३२,९५५,१२२	१४७,८६३,४१०	६८,५९६,१९२	१३८,१५२,५९०	१६४,३५८,९३०
४	ठेकेदार र इन्जीनियरिङ	६१,६२९,०६५	१७५,२९६,८९०	५७,७३३,९५७	१६८,०११,१०७	३,८९५,१०८	७,२८५,७८३
५	हवाई	२९३,७४८,८१३	५५,५४९,२३९	२९३,३५६,९८८	५४,८२४,१३८	३९१,८२५	७२५,१०१
६	विविध	३७४,५५५,८९३	७२४,३८१,७६३	३२२,५३६,२३८	६६४,५९६,९८१	५२,०१९,६५५	५९,७८४,७८२
७	वाली तथा पशुपंछी	९६,४३१,८५७	३५,२२८,५२८	७७,१४५,४८६	२८,१८२,८२२	१९,२८६,३७१	७,०४५,७०६
८	लघु	५२,०७१,९४२	३०,९०१,८६६	२४,४१६,४६०	१७,४७३,८८०	२७,६५५,४८२	१३,४२७,९८६
	<b>जम्मा</b>	<b>१,३३५,६४०,८७५</b>	<b>१,३९७,३९०,८०५</b>	<b>१,०५७,६२८,७६५</b>	<b>१,१३६,११०,१९५</b>	<b>२७८,०१२,११०</b>	<b>२६१,२८०,६१०</b>

### (ख) कुल बीमाशुल्क

(रु.)

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कुल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१५०,४३७,०२२	१३०,२५८,८११	२२२,५०४	-	१५०,६५९,५२६	१३०,२५८,८११
२	सामुद्रिक	२०,५२७,७७९	१२,८१८,५८६	-	-	२०,५२७,७७९	१२,८१८,५८६
३	मोटर	२४०,६५४,०८८	२१४,४३६,२२३	४५,३६९,९१२	१८,५१८,८९९	२८६,०१६,०००	२३२,९५५,१२२
४	ठेकेदार र इन्जीनियरिङ	६१,६२९,०६५	१७५,२९६,८९०	-	-	६१,६२९,०६५	१७५,२९६,८९०
५	हवाई	२९३,७४८,८१३	५५,५४९,२३९	-	-	२९३,७४८,८१३	५५,५४९,२३९
६	विविध	३७४,५५५,८९३	७२४,३८१,७६३	-	-	३७४,५५५,८९३	७२४,३८१,७६३
७	वाली तथा पशुपंछी	९६,४३१,८५७	३५,२२८,५२८	-	-	९६,४३१,८५७	३५,२२८,५२८
८	लघु	२३,३९७,८९५	१७,६११,४०२	२८,६७४,०४७	१३,२९०,४६४	५२,०७१,९४२	३०,९०१,८६६
	<b>जम्मा</b>	<b>१,२६१,३८२,४१२</b>	<b>१,३६५,५८१,४४२</b>	<b>७४,२५८,४६३</b>	<b>३१,८०९,३६३</b>	<b>१,३३५,६४०,८७५</b>	<b>१,३९७,३९०,८०५</b>

## अनुसूची - २

### लगानी, कर्जा तथा अन्यबाट आय

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	१३९,९४३,९००	१६९,३३०,५७३
३	विकास बैंकको मुद्दती निक्षेपबाट आय	५,५६९,३५२	७,२२८,७२४
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	१,२०९,८५७	८५८,५३९
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	२४९,९०३	१,८२०,२९९
७	अग्राधिकार शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	२,०६२,७३४	७६८,८२२
९	सामुहिक लगानी कोषबाट आय	१,४४२,००३	२,४९९,५४३
१०	कर्जाबाट आय	-	-
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	१,१८२,९६९	४,५८९,५७८
१२	लगानी विक्रीमा नाफा न्यून लगानी विक्रीमा नोक्सान	३७,८९३,०२४	-
१३	लगानी (खरीद) मा नाफान्यून लगानी (खरीद) मा नोक्सान	-	-
१४	स्थिर सम्पत्ती विक्रीबाट नाफा न्यून स्थिर सम्पत्ती विक्रीबाट नोक्सान	५७,७७७	-
१५	खाता अपलेखन	१,६०३,४४९	-
१६	अधिल्ला वर्षसंग सम्बन्धित आय	-	-
१७	अन्य आय		
	(क) विदेशी मुद्रा विक्रीबाट नाफा	६६९,४५७	-
	(ग) अन्य आय (उपादन कोषबाट प्राप्त व्याज)	७,३९३,४५४	१,०८४,९५६
	<b>जम्मा</b>	<b>१९९,२५३,८७१</b>	<b>१८८,१८०,९३९</b>
<b>लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड</b>			
१	नाफा नोक्सान हिसाबमा सारेको	१६०,४८६,३८४	१४६,८८३,७२९
२	अग्नि बीमको आय व्यय हिसाबमा सारेको	५,२०४,४७१	३,५७९,२८८
३	सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	१,६९९,४३४	१,३९४,५६५
४	मोटर बीमाको आय व्यय हिसाबमा सारेको	२२,९२३,०४२	२४,०९७,५६७
५	ठेकेदार तथा ईन्जीरियरिङ बीमाको आय व्यय हिसाबमा सारेको	१,३०८,८४७	१,६९९,९६४
६	हवाई बीमाको आय व्यय हिसाबमा सारेको	३९४,९७६	३५४,९९९
७	विविध बीमाको आय व्यय हिसाबमा सारेको	६,३६४,९५०	८,८९३,८९८
८	बाली तथा पशुपंछीको आय व्यय हिसाबमा सारेको	१,६८०,५६७	३५८,९४९
९	लघुको आय व्यय हिसाबमा सारेको	-	१,१६७,६७६
	<b>जम्मा</b>	<b>१९९,२५३,८७१</b>	<b>१८८,१८०,९३९</b>

## अनुसूची - ३

### दावी भुक्तानी

(रु.)

क्र. सं.	बीमाको किसिम	चालु आ.व.मा परेको दावी भुक्तानी		एक आ.व.अघि परेको दावी भुक्तानी		तुई आ.व. अघि परेको दावी भुक्तानी		तीन आ.व. अघि परेको दावी भुक्तानी		चार आ.व. वा सो भन्दा अघि परेको दावी भुक्तानी		कुल दावी भुक्तानीमा पुनर्बीमकको हिस्सा		दावी भुक्तानी (कुल)		
		यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष
१	अग्नि	८९,९९०,७७३	१०,१९६,१७८	३,०८८,८६१	२७,०६२,२८८	४,१०६,८४८	१,३००,०८०	-	९,७१८,४९२	४३,१६३,९११	९,०४७,४४४	३०,७२०,९२६	६,७१९,३३८	१२,४४२,९८४		
२	सामुद्रिक	४२९,८४१	४४७,३९१	२,९६२,१४७	१९१,४९१	-	४३,४४०	-	३,४९१,९९८	८१६,१२८	२,७०४,८३९	४३८,७२०	७८६,१४९	२९०,४०८		
३	मोटर	२४,७१६,४२४	३९,४१०,८९१	३७,१२२,२१६	३८,७०४,९०७	११,३४३,६०८	१,१०६,२००	-	७६,२१९,४३१	८४,७९३,४३४	१९,३९४,४३९	१४,१३७,७७६	४६,८२४,७९२	७१,६४४,७४८		
४	डेकवार र इन्जीनियरिङ	२,३३४,८२६	८१८,२४०	४,९६७,६०७	२८९,३०३	१,०४८,२९३	-	-	१,०६६,८४१,९८२	२,२६४,७९४	१,०६४,८०४,६८६	१,४९१,७०४	१,०३७,२९६	७७४,०९०		
५	हवाई	-	-	-	१४६,०४४,०२०	-	-	-	-	१४६,०४४,०२०	-	१४६,०६६,०२२	-	१४७,४१८		
६	विविध	४८,४१७,०४४	४४,९९१,३४९	२९,४०४,६१३	२७,२३८,१७१	८२३,४४२	१,०१८,१८७	-	१२८,४१९,७४८	७४,०१९,३२१	८०,४६६,०३१	३१,४४६,२२७	४८,०४३,७९७	४३,४६३,०९४		
७	कृषी तथा पशु पक्षी	२१,७२६,६०३	२४,४७६,४६१	८,२८१,२४१	६,२६०,२६९	८४,१६६	-	-	३०,०९३,०१०	३०,७३६,८३०	२४,०७४,४०८	२४,४८९,४६४	६,०१८,६०२	६,१४,७३६६		
८	लघु	३४१,९७१,४८४	३०४,००८	-	-	-	-	-	३४१,९७१,४८४	३०४,००८	२,७२,३४१,३०४	-	७९,३३०,२८०	३०४,००८		
	<b>जम्मा</b>	<b>४४०,६८७,०६६</b>	<b>१२१,७४,४४२</b>	<b>८६,८२७,६९४</b>	<b>२४४,८००,४४९</b>	<b>१७,४१७,३७७</b>	<b>११,९७४,३११</b>	<b>४१,९००,८२२</b>	<b>४,६२६,२४८</b>	<b>१,०४७,४९१,०४६</b>	<b>१,०४४,३२४,२४६</b>	<b>३८,४,१४६,४४६</b>	<b>१,५५४,४६१,४६०</b>	<b>२४८,८८१,४१९</b>	<b>१९८,७६२,७९४</b>	<b>१३४,३२४,१२७</b>

## अनुसुची - ४

### सेवा शुल्क

(रु.)

क्र.सं.	बीमाको किसिम	कुल सेवा शुल्क		कुल सेवा शुल्कमा पुनर्बीमकको हिस्सा		खुद सेवा शुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	१,५०६,५९५	१,३०२,५८८	१,४४७,६९३	१,२६०,९५७	५८,९०२	४१,६३१
२	सामुद्रिक	२०५,२७८	१२८,१८६	१४४,५२६	८३,२९४	६०,७५२	४४,८९२
३	मोटर	२,८६०,१६०	२,३२९,५५१	७९५,२२०	५००,७७३	२,०६४,९४०	१,८२८,७७८
४	ठेकेदार र इन्जीनियरिङ	६१६,२९१	१,७५२,९६९	५७७,३४०	१,६८०,१११	३८,९५१	७२,८५८
५	हवाई	२,९३७,४८८	५५५,४९२	२,९३३,५७०	५४८,२४१	३,९१८	७,२५१
६	विविध	३,७४५,५५९	७,२४३,८१८	३,२०६,४७५	६,६४५,९२९	५३९,०८४	५९७,८८९
७	कृषी तथा पशु पछि	९६४,३१९	३५२,२८५	७७१,४५५	२८१,८२८	१९२,८६४	७०,४५७
८	लघु	५२०,७१९	३०९,०१९	११,०१६	४१,८३४	५०९,७०३	२६७,१८५
	<b>जम्मा</b>	<b>१३,३५६,४०९</b>	<b>१३,९७३,९०८</b>	<b>९,८८७,२९५</b>	<b>११,०४२,९६७</b>	<b>३,४६९,११४</b>	<b>२,९३०,९४१</b>



## अनुसूची - ५

### व्यवस्थापन खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च ( अनुसूची ५.१ बमोजिम )	१०१,६७७,६२१	८७,३०५,९०१
२	घर भाडा	१७,७२१,०८०	१८,२१९,४१९
३	विजुली तथा पानी	१,९६३,०५३	१,८९३,२९२
४	मर्मत तथा सम्भार		
	(क) भवन	-	-
	(ख) सवारी साधन	७१५,९११	४७३,२६८
	(ग) कार्यालय उपकरण	८६,६५३	१०७,४००
	(घ) अन्य	१,१०४,९२६	६०७,६९४
५	संचार	५,२०४,८३२	४,६१७,१९६
६	छपाई तथा मसलन्द	३,२६८,२१४	२,७९१,०७२
७	खर्च हुने कार्यालय सामान	१,४३५,८९५	१,७३४,४७६
८	परिवहनरइन्धन	२,४६५,४२३	२,२५१,६७८
९	भ्रमण खर्च ( भत्ता समेत )		
	(क) आन्तरिक	६१२,६७४	३६७,४०६
	(ख) वैदेशिक	-	६९६,९९२
१०	अभिकर्ता तालिम	३,९६०	१२९,२८२
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	४८०,२७४	५४२,७४७
१३	सुरक्षा खर्च	१,२२७,८९८	१,१७८,०६५
१४	कानुनी तथा परामर्श शुल्क	६,४७७,०१६	५,३२८,९२२
१५	पत्र पत्रिका तथा पुस्तक	६१,५२०	५९,४३०
१६	विज्ञापन तथा प्रचार प्रसार	२,६४४,६४३	२,२००,६७४
१७	व्यापार प्रवर्द्धन	-	-
१८	अतिथी सत्कार	९७९,४३३	१,६६५,२९३
१९	चन्दा तथा उपहार	-	-
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	७२१,०००	६८८,५००
	(ख) अन्य	-	-
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	४६२,०००	३६४,०००
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	२२६,९७४	१,३८६,८१०
२३	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	३५०,०००	३३०,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	४०,०००	४०,०००
	(घ) अन्य शुल्क	१००,०००	५०,०००
	(ङ) आन्तरिक लेखा परीक्षण खर्च	३५०,०००	३२०,०००
	(च) अन्य खर्च	२५,२२५	-
२४	व्याज	२,६४०,४८७	-
२५	बैंक चार्ज	६११,०६६	४५८,५३६
२६	शुल्क तथा दस्तुर	१,८५२,७७४	१,२४३,७८८

२७	न्हास कट्टी	८,१५८,२९३	७,९०९,४४८
२८	हुलाक टिकट	९६४,२९०	७१८,२४१
२९	सस्थागत सामाजिक दायित्व	५४३,६९०	६२५,०००
३०	अन्य		
	क) विदेशी मुद्रा सटहीमा भएको नोक्सान	-	१०८,०२०
	ख) डिजिटल मार्केटिङ खर्च	-	४,९५०,०००
	ग) लघु बीमाको व्यवस्थापन खर्च	६७८,४४३	५५,०५०
	घ) मोटर तेस्रो पक्षीय बीमाको व्यवस्थापन खर्च	-	१,०८४,५९०
	<b>बाडंफाडंको लागि जम्मा</b>	<b>१६५,७९५,२६८</b>	<b>१५२,५०२,१९०</b>
१	नाफा नोक्सान हिसाब	१६,५७९,५२५	१५,२५०,२१९
२	अग्नि बीमाको आय व्यय हिसाब	१७,८०३,९११	१३,०११,३१३
३	सामुद्रिक बीमाको आय व्यय हिसाब	२,४४२,०६५	१,२८३,३२७
४	मोटर बीमाको आय व्यय हिसाब	२८,६१७,५९६	२२,४१५,४३५
५	ठेकेदार तथा ईन्जीनियरिङ बीमाको आय व्यय हिसाब	७,३४५,६१७	१७,५६५,२५५
६	हवाई बीमाको आय व्यय हिसाब	३५,११०,१३२	५,६०२,४२४
७	बिबिध बीमाको आय व्यय हिसाब	४४,५८२,३९९	७२,५२२,६१७
८	कृषि तथा पशु पंक्षी बीमाको आय व्यय हिसाब	९,९०६,८२६	३,०२५,९१९
९	लघु बीमाको आय व्यय हिसाब	३,४०७,१९७	१,८२५,६८१
	<b>जम्मा</b>	<b>१६५,७९५,२६८</b>	<b>१५२,५०२,१९१</b>

## अनुसूची - ५.१

### कर्मचारी खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	तलब	५२,२०१,०४१	४८,८१९,४२८
२	भत्ता	२३,१२८,१२९	१९,११४,७७१
३	दशै खर्च	४,२१६,६३८	३,९१८,२४७
४	सञ्चयकोषमा थप	५,०३३,९८९	४,६५४,६९९
५	तालिम खर्च	१,२६७,०३९	३८२,१६०
६	पोशाक	-	१,३६५,७३५
७	बीमा	२,१८९,०६५	१,९९२,४९०
८	पेन्सन तथा उपदान खर्च तथा व्यवस्था	७,६५६,०३१	३,०२९,२५४
९	विदा बापतको खर्च तथा व्यवस्था	३,९२७,०२३	२,५५४,२९१
१०	परिवहन सुविधा बापत खर्च	१,९९८,०००	१,२५१,९८३
११	उपहार तथा पुरस्कार	६०,६६६	२२२,८४३
	<b>जम्मा</b>	<b>१०१,६७७,६२१</b>	<b>८७,३०५,९०१</b>

## अनुसूची - ६

### आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

क्र.सं.	बीमाको किसिम	चालु आ.व.मा परेको भुक्तानी हुन बाँकी दावी	एक आ.व. अघिपरेको भुक्तानी हुन बाँकी दावी	उर्दु आ.व. अघिपरेको भुक्तानी हुन बाँकी दावी	तीन आ.व. वा सो भन्दा अघिपरेको भुक्तानी हुन बाँकी दावी	सृजना भएको तर जानकारीमा नलाएको दावी (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी	भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमकको हिस्सा	भुक्तानी हुन बाँकी दावी बापत व्यवस्था
१	अग्नि	११८,६९५,०००	१,४४०,०००	१५०,०००	-	-	१२०,२९५,०००	११४,०८३,७८७	७,१४२,८९५
२	सामुद्रिक	१४,१३५,०००	२,९००,०००	-	-	-	१७,०३५,०००	१२,१९८,७७६	५,५६१,६५७
३	मोटर	९७,७१९,०२८	१६,०७५,४२०	२,१८८,४००	९९७,७००	-	११६,९८०,५४८	३६,७४३,७५५	९२,२७२,३१२
४	डेकेदार र इन्जीनियरिङ	८,१७५,०००	९,००,०००	२२५,०००	३,२००,०००	-	१२,५००,०००	१०,६९३,४८७	२,०७७,४९०
५	हवाई	-	-	-	-	-	-	-	-
६	विविध	९,४०८,५००	२९,८९०,०००	१९,६६०,०००	१२,०३५,०००	-	७०,९९३,५००	६३,७०२,०५६	८,३८५,१६१
७	बाली तथा पशुपंछी	३८,५१५,५४८	१,५६९,१५०	-	-	-	४०,०८४,६९८	३२,०६७,७५८	९,२१९,४८१
८	लघु	१८८,८०७,१२०	७५,८३०	२६०,४९३	-	-	१८९,१४३,४४३	१८८,७५०,०००	४५२,४५९
	जम्मा	४७५,४५५,१९६	५२,८६०,४००	२२,४८३,८९३	१६,२३२,७००	-	५६७,०३२,१८९	४५८,२३९,६१९	१२५,१११,४५५

(रु.)

## अनुसूची - ७

आय व्यय हिसाबहरुबाट नाफा नोक्सान हिसाबमा सारेको रकम

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको आय व्यय हिसाबबाट सारेको	२५,३७७,६९४	२७,३६५,२०५
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	४,८६९,९३४	४,८८५,५५२
३	मोटर बीमाको आय व्यय हिसाबबाट सारेको	८७,००७,९८९	९२५,८९९,९०४
४	इन्जिनियरिङ्ग बीमाको आय व्यय हिसाबबाट सारेको	५,९००,७०६	(९,९४७,७८८)
५	हवाई बीमाको आय व्यय हिसाबबाट सारेको	(३०,३२७,५७४)	(९,४३०,७७९)
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	८२०,३०७	२,२७२,४८७
७	पशु तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(८,७०२,३५७)	(५,६३९,६९०)
८	लघु बीमाको आय व्यय हिसाबबाट सारेको	(६०,६४४,४७५)	४,६०६,२५४
	<b>जम्मा</b>	<b>२३,४९३,३३६</b>	<b>९५६,०९०,४३३</b>

## अनुसूची - ८

व्यवस्था फिर्ता

(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	९,७४३,५०८	९९७,५८५
	<b>जम्मा</b>	<b>१५,३४०,०८८</b>	<b>९९७,५८५</b>

## अनुसूची - ९

अपलेखन खर्चहरु

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरु	-	-
२	पुर्व संचालन खर्चहरु	-	-
३	पर सारिएका खर्चहरु	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन	-	-
	(क) सम्पत्ती अपलेखन	-	९,७७९,५४६
	(ख) सरकारी ऋणपत्र खरिदमा प्रिमियम	-	-
	<b>जम्मा</b>	<b>-</b>	<b>९,७७९,५४६</b>

## अनुसूची - ९ क

### शेयर सम्बन्धी खर्च

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	शेयर निश्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सुचिकरण खर्च	२३४,०६६	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	२६७,६६५	२२०,०००
	<b>जम्मा</b>	<b>५०१,७३१</b>	<b>२२०,०००</b>

## अनुसूची - १०

### अन्य खर्चहरू

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना	-	-
३	अन्य	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

## अनुसूची - ११

### नोक्सानीको लागि व्यवस्था

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था	-	२,५७९,८२६
२	कर्जामा नोक्सानीको लागि व्यवस्था	-	-
३	शंकास्पद आसामी व्यवस्था	-	-
४	अन्य व्यवस्था	-	१,७४३,५०८
	<b>जम्मा</b>	<b>-</b>	<b>४,३२३,३३४</b>

## अनुसूची - १२

### बीमा कोष

(रु.)

क्र.सं.	बीमाको किसिम	बर्षको शुरुमा बीमा कोष		नाफा नोक्सान हिसाबबाट सारेको		बर्षको अन्त्यमा बीमा कोष	
		यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष
१	अग्नि	६५,३०७,६३७	५१,११३,८६४	११,३४२,१०७	१४,१९३,७७३	७६,६४९,७४४	६५,३०७,६३७
२	सामुद्रिक	१४,७६२,९५६	१२,२२८,९२०	२,१७२,६०४	२,५३४,०३६	१६,९३५,५६०	१४,७६२,९५६
३	मोटर	३९०,६००,४९३	३२५,२९९,१९८	३८,८८६,७८६	६५,३०१,२९५	४२९,४८७,२७९	३९०,६००,४९३
४	ईन्जिनियरिङ्ग	७,३४१,०२७	७,३४१,०२७	२,२७९,६७७	-	९,६२०,७०४	७,३४१,०२७
५	हवाई	७,०८२,५९०	७,०८२,५९०	-	-	७,०८२,५९०	७,०८२,५९०
६	विविध	७४,४३१,२७३	७३,२५२,५८०	३६६,६२३	१,१७८,६९३	७४,७९७,८९६	७४,४३१,२७३
७	कृषि तथा पशुपंक्षी	१,३०९	१,३०९	-	-	१,३०९	१,३०९
८	लघु	२,४०७,०८७	१७,९१७	-	२,३८९,१७०	२,४०७,०८७	२,४०७,०८७
	<b>जम्मा</b>	<b>५६१,९३४,३७२</b>	<b>४७६,३३७,४०५</b>	<b>५५,०४७,७९७</b>	<b>८५,५९६,९६७</b>	<b>६१६,९८२,१६९</b>	<b>५६१,९३४,३७२</b>

## अनुसूची - १३

(क) शेयर पुँजी

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	<b>अधिकृत पुँजी</b>		
	क) रु. १०० दरको २०,०००,००० थान साधारण शेयर	२,०००,०००,०००	२,०००,०००,०००
	ख) रु. .... दरको .... थान अपरिवर्तनीय अग्राधिकार		
	ग) रु. .... दरको .... थान परिवर्तनीय अग्राधिकार		
२	<b>जारी पुँजी</b>		
	क) रु. १०० दरको ११,००३,३६७ थान साधारण शेयर गत वर्ष १०,६८२,८८० थान साधारण शेयर	१,१००,३३६,७००	१,०६८,२८८,०००
	ख) रु. .... दरको .... थान अपरिवर्तनीय अग्राधिकार		
	ग) रु. .... दरको .... थान परिवर्तनीय अग्राधिकार		
३	<b>चुक्ता पुँजी</b>		
	क) रु. १०० दरको ११,००३,३६७ थान साधारण शेयर गत वर्ष १०,६८२,८८० थान साधारण शेयर	१,१००,३३६,७००	१,०६८,२८८,०००
	न्युन भुक्तानी प्राप्त हुन बाँकी रु. .... दरको ... थान इक्युटी शेयर		
	ख) रु. .... दरको .... थान अपरिवर्तनीय अग्राधिकार		
	ग) रु. .... दरको .... थान परिवर्तनीय अग्राधिकार		
	<b>जम्मा</b>	<b>१,१००,३३६,७००</b>	<b>१,०६८,२८८,०००</b>

ख) शेयर स्वामित्वको संरचना

शेयरधनी	साधारण शेयर संख्या	यस वर्ष		गत वर्ष	
		साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
संस्थापक	नेपाली संगठित संस्थाहरु				
	नेपाली नागरिक	५,६११,७१७	५१%	५,४४८,२६९	५१%
	विदेशी				
	<b>जम्मा</b>	<b>५,६११,७१७</b>	<b>५१%</b>	<b>५,४४८,२६९</b>	<b>५१%</b>
<b>सर्वसाधारण</b>		<b>५,३९१,६५०</b>	<b>४९%</b>	<b>५,२३४,६११</b>	<b>४९%</b>
अन्य (विवरण खुलाउने)					
<b>कुल</b>		<b>११,००३,३६७</b>	<b>१००%</b>	<b>१०,६८२,८८०</b>	<b>१००%</b>

ग) एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरुको विवरण

	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	श्री राज कृष्ण श्रेष्ठ	१०.०१%	११०,१९१,८००	१०.०१%	१०६,९८२,४००
२	श्री सुवर्ण कृष्ण श्रेष्ठ	१०.१३%	१११,४५७,६००	१०.१३%	१०८,२११,२००
३	श्री विक्रम कृष्ण श्रेष्ठ	११.८७%	१३०,५९०,५००	११.८७%	१२६,७८६,९००
४	श्री महेन्द्र कृष्ण श्रेष्ठ	१३.८०%	१५१,८२४,९००	१३.८०%	१४७,४०२,९००
५	श्री विनोद कृष्ण श्रेष्ठ	१०.१४%	१११,६२५,३००	१०.१४%	१०८,३७४,१००

## अनुसूची - १४

### जगेडा तथा कोष

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	स्थगन कर जगेडा	१८,९०१,५६१	१८,४८१,६३३
२	बीमा जगेडा	३०,०००,०००	३०,०००,०००
३	पुंजीगत जगेडा	-	-
४	विशेष जगेडा	-	-
५	अन्य जगेडा	-	-
६	शेयर प्रिमियम	३,४०१,२२७	३,४०१,२२७
७	प्रस्तावित बोनस शेयर	७३,१७२,४००	३२,०४८,७००
८	पुंजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	१२३,७४३,३२०	११७,१२३,७२५
	<b>जम्मा</b>	<b>२४९,२१८,५०८</b>	<b>२०१,०५५,२८५</b>

## अनुसूची - १५

### महा-विपत्ति जगेडा

(रु.)

बर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		बर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष
५१,१५७,२८६	४२,७२३,७७०	५,१९१,५०८	८,४३३,५१६	५६,३४८,७९४	५१,१५७,२८६
-	-	(३७,३३९,५३२)	-	(३७,३३९,५३२)	-
-	-	-	-	-	-
-	-	-	-	-	-
५१,१५७,२८६	४२,७२३,७७०	(३२,१४८,०२४०)	८,४३३,५१६	१९,००९,२६२	५१,१५७,२८६

## अनुसूची - १६

### तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	डिबेन्चर / बण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

## अनुसूची - १७

### स्थिर सम्पत्ति

(रु.)

विवरण	परल मोल			हास कट्टी			बुद मोल		
	शुरु मूल्यात	यस वर्ष थपेको	जम्मा	गत वर्षसम्म	यस वर्ष	विक्री/समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको
फ्रि होल्ड जमिन	१६,९३०,१२१	-	१६,९३०,१२१	-	-	-	-	१६,९३०,१२१	१६,९३०,१२१
भवन	-	-	-	-	-	-	-	-	-
फर्निचर तथा फिक्सचर्स	८,४१०,८९९	५,७१,५८८	८,९८२,४८७	५,१८०,८१४	८७०,०८९	-	६,०५०,९०३	२,९३१,५८३	३,२३०,०८५
कार्यालय सामान	५,८२५,३९०	३८५,९७८	६,२११,३६८	३,७४५,७०९	५५७,१६८	-	४,३०२,८७७	१,९०८,४९१	२,०७९,६८१
कम्प्युटर तथा सुचना प्रविधी उपकरण	८,४३६,९५१	२,६७०,०७६	११,१०७,०२७	४,७८१,४१४	१,१८४,३६०	-	५,९६५,७७४	५,१४१,२५४	३,६५५,५३७
अदृश्य सम्पत्ति	६,८२१,०००	२,२५६,३२०	९,०७७,३२०	८,९३,८६५	१,४८०,८७२	-	२,३७४,७३७	६,७०२,५८३	५,९२७,१३५
सवारी साधन	२४,७४५,१११	१,०६५,६५२	२५,८१०,७६३	११,१८७,३६६	२,८३२,६४२	२५०,४७२	१३,७६९,५३६	११,७४५,०३७	१३,५५७,७४५
लिज होल्ड सम्पत्ति	८,४२४,७८०	३७६,०१३	८,८००,७९३	२,४५०,६९६	१,२३३,१६१	-	३,६८३,८५७	५,११६,९३६	५,९७४,०८४
अन्य	-	-	-	-	-	-	-	-	-
<b>जम्मा</b>	<b>७९,५९४,२५२</b>	<b>७,३२५,६२७</b>	<b>८६,९२३,६८९</b>	<b>२८,२३९,८६४</b>	<b>८,१५८,२९३</b>	<b>२५०,४७२</b>	<b>३६,१४७,६८४</b>	<b>५०,४७६,००५</b>	<b>५१,३५४,३८८</b>
निर्माणाधिन पुजीगत खर्च	६,८०१,६२५	२५,४२४,६३९	३२,२२६,२६४	-	-	-	-	३२,२२६,२६४	६,८०१,६२५
<b>कुल</b>	<b>८६,३९५,८७७</b>	<b>३२,७५०,२६७</b>	<b>११९,१४६,१४४</b>	<b>२८,२३९,८६४</b>	<b>८,१५८,२९३</b>	<b>२५०,४७२</b>	<b>३६,१४७,६८४</b>	<b>८२,७०२,२६९</b>	<b>५८,१५६,०१३</b>
गत वर्ष	९३,३६७,३७५	१३,४२०,०९८	१०६,७८७,४७३	३०,९४२,४६६	७,९०९,४४८	१०,६१२,०५०	२८,२३९,८६४	५८,१५६,०१३	६२,४२४,९०९



## अनुसूची - १८

### लगानी

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	<b>दीर्घकालिन लगानी:</b>		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१३२,५००,०००	५१४,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	५,५००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	४,०००,०००
६	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	२८,८८२,१३०	६१,१४२,४७१
७	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	-	-
८	डिबेन्चर	२४,८९८,०००	१७,०००,०००
९	अन्य	-	-
	क) सामुहिक लगानी योजना	२५,३८१,३७०	२०,३८१,३७०
	ख) नेपाल पुनर्विमा लिमिटेडको सस्थापक शेयर	१६१,८१६,८००	१६१,८१६,८००
	ग) आइ आइ एन	१,१९५,०००	१,०००,०००
	घ) सस्थापक शेयरको लागि अग्रिम भुक्तानी	१,०००,०००	-
	<b>जम्मा</b>	<b>३७५,६७३,३००</b>	<b>७८४,८४०,६४१</b>
(ख)	<b>अल्पकालिन लगानी:</b>		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,३९२,५००,०००	१,१७२,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	६३,०००,०००	६८,५००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	१३,०००,०००	७,५००,०००
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	२२,७७८,६१२	२१६,१५२,२७३
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	४,८४४,५०५	४,२८३,३४९
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	१,११५,२९१	८३७,२१२
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
	<b>जम्मा</b>	<b>१,४९७,२३८,४०८</b>	<b>१,४६९,२७२,८३४</b>
	<b>कुल</b>	<b>१,८७२,९११,७०८</b>	<b>२,२५४,११३,४७५</b>

## अनुसूची - १८.१

### शेयरमा लगानी

(रु.)

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	बैंक अफ काठमाण्डु लि. को १४५३८ थान शेयर	३,७५३,२६६.८०	१,४५३,८००.००	३,७५३,२६६.८०	५,५०९,९०२
२	बुटवल पावर कं. लि. ४०० थान शेयर	१३५,३७५.३३	४०,०००.००	१३५,३७५.३३	२०२,४००
३	सिटिजन्स इनभेष्टमेण्ट ट्रस्टको २०० थान शेयर	६९७,३९९.६०	२०,०००.००	६९७,३९९.६०	६९८,२००
४	ग्लोबल आईएमई बैंक लिमिटेडका २००० थान शेयर	१५०,५५०.७२	२००,०००.००	१५०,५५०.७२	८८२,०००
५	हिमालयन बैंक ९९९ थान शेयर	४०९,६८६.५८	९९,९००.००	४०९,६८६.५८	४८३,५९६
६	लक्ष्मी बैंक लिमिटेड २ थान शेयर	५४१.००	२००.००	५४१.००	७९०
७	मेरो लघु वित्तिय सस्था २९ थान बोनश शेयर	-	२,९००.००	-	४४,८३४
८	नेपाल बैंक ४६२० थान शेयर	१,१२५,४२७.२५	४६२,०००.००	१,१२५,४२७.२५	२,०४६,६६०
९	नेपाल ईन्भेष्टमेण्ट बैंक लि. २९६९९ थान शेयर	१३,१२७,५६९.६४	२,९६९,९००.००	१३,१२७,५६९.६४	१३,६२४,७४०
१०	नेपाल ईन्भेष्टमेण्ट बैंक लि.प्रमोटर १३३५ थान शेयर	५०९,४४२.०९	१३३,५००.००	५०९,४४२.०९	५३६,००५
११	नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको ३६०२ थान शेयर	३,७४९,९६९.५८	३६०,२००.००	३,७४९,९६९.५८	६,९९२,२३८
१२	नेशनल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको १५०० थान शेयर	१,९०७,४७०.६४	१५०,०००.००	१,९०७,४७०.६४	१,७२६,५००
१३	एन एम वी बैंक ८००० थान शेयर	१,६२६,५४२.४५	८००,०००.००	१,६२६,५४२.४५	३,५२०,०००
१४	साग्रिला डेभलपमेण्ट बैंक लि. २७ थान बोनश शेयर	-	२,७००.००	-	११,४४८
१५	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको १००० थान शेयर	८६९,२३२.७२	१००,०००.००	८६९,२३२.७२	५९०,०००
१६	शिभम सिमेन्टको ५०० थान शेयर	८२८,४५५.५३	५०,०००.००	८२८,४५५.५३	७२९,०००
<b>म्युचुयल फण्ड</b>					
१७	एनएमवि हाईब्रिड फण्ड-१ १५७७४० थान	१,५७७,४००.००	१,५७७,४००.००	१,५७७,४००	२,१५३,९५९
१८	नविल ईक्युटी फण्ड ११२६४९ थान	१,१२६,४९०.००	१,१२६,४९०.००	१,१२६,४९०	१,६४४,६७५
१९	सिटिजन म्युचुयल फण्ड-१ १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००	१,२५८,०००
२०	एनआईसी एशिया ग्रोथ फण्ड १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००	१,५००,०००
२१	एनएमवि ५० म्युचुयल फण्ड ५००००० थान	५,०००,०००.००	५,०००,०००.००	५,०००,०००	७,४७५,०००
२२	सिध्दार्थ ईक्युटी फण्ड ९६७७४८ थान	९,६७७,४८०.००	९,६७७,४८०.००	९,६७७,४८०	१३,५९६,८५९
२३	सानिमा लार्ज क्याप फण्ड ३००००० थान	३,०००,०००.००	३,०००,०००.००	३,०००,०००	३,९५०,०००
२४	सनराइज फण्ड म्युचुयल फण्ड १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००	१,६००,०००
२५	एनआईवी सम्बद्धि फण्ड-२ २००००० थान	२,०००,०००.००	२,०००,०००.००	२,०००,०००	२,९६२,०००
<b>जम्मा</b>		<b>५४,२६३,५००</b>	<b>३२,२९८,४७०</b>	<b>५४,२६३,५००</b>	<b>७२,०५९,९९९</b>

## अनुसूची - १९

### नगद तथा बैंक मौज्दात

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	नगद मौज्दात	३८४,१३७	४२८,६९९
	<b>जम्मा</b>	<b>३८४,१३७</b>	<b>४२८,६९९</b>
२	बैंक मौज्दात		
	वाणिज्य बैंकहरुको मौज्दात	३४,९१४,७०३	५३,१९२,२१७
	विकास बैंकहरुको मौज्दात	२,३०८,२१६	४,७५०,०४०
	वित्तीय संस्थाहरुको मौज्दात	-	११,७१५
	अन्य	-	-
	<b>जम्मा</b>	<b>३७,२२२,९१९</b>	<b>५७,९५३,९७२</b>
	<b>कुल</b>	<b>३७,६०७,०५६</b>	<b>५८,३८२,६७१</b>

## अनुसूची - २०

### अन्य कर्जा

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	<b>दीर्घकालिन</b>		
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	-	-
३	अन्य	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>
(ख)	<b>अल्पकालिन</b>	<b>यस बर्ष</b>	<b>गत बर्ष</b>
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	-	-
३	अन्य	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

## अनुसूची - २१

### अन्य सम्पत्ति

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	३,९३७,३८६	५,१७२,८८६
२	कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाँकी	१९५,४६६,३७१	७,५५६,२७०
४	पुनर्बीमकबाट प्राप्त हुन बाँकी	१६४,३४४,६८४	१६८,१३५,६३३
५	विविध आसामी	३,७९०,२९७	१६१,२७१,०७४
६	अग्रिम भुक्तानी	१४,९००,०००	-
७	कर्मचारी पेशकी	-	-
८	अन्य पेशकी	८४,४०५,६५४	२२,४६६,८८५
९	धरौटी	२६०,०००	२६०,०००
१०	असुल हुन बाँकी बीमाशुल्क न्युन: असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)	-	-
११	अन्य		
	(क) अग्रिम आयकर	९९,०४४,५६७	९५,५१७,६९४
	(ख) अग्रिम दावी भुक्तानी	२५,३९३,६६५	३३,५०१,४२१
	(ग) उपदान कोष लगानी (ना. ल. कोष)	५७,७८७,३६२	४७,१५५,६०५
	(घ) व्रीदा वापत व्यवस्था लगानी (ना. ल. कोष)	८,६५७,५३६	७,२७१,०४९
	(ङ) बीमा लेखको लागि टिकट मौज्दात	१५६,९८५	७२,५३०
	(च) स्थगन कर सम्पत्ति	१८,९०१,५६१	१८,४८१,६३३
	(छ) प्राप्त चेक कलेक्सनको लागि	-	५,७८३,९६९
	(ज) एन एम वि क्यापिटललाई पेशकी	६,२२६,०८२	३,८६७,३९१
	<b>जम्मा</b>	<b>६८३,२७२,१५०</b>	<b>५७६,५१४,०४०</b>

## अनुसूची - २२

### चालु दायित्व

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	८,३४४,४६७	१,३८०,६६५
२	अन्य बीमकलाई दिन बाँकी	८,९४५,७७७	१०,४४५,२७८
३	पुनर्बीमकलाई दिन बाँकी	२३,५१३,९९४	३८२,६३७,१३३
४	अल्पकालिन कर्जा	३९,२४४,५६७	-
५	बीमाशुल्क धरौटी	२२१,६५४	२८७,९९४
६	पुर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहु	१४,३३३,२३४	१२,०१३,२२५
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	५,९७६,६९१	९,०६९,८०५
१०	मुल्य अभिवृद्धि कर तिर्न बाँकी	४,१४६,७३९	२४,६६१,६६६
११	आयकर तिर्न बाँकी	-	-
१२	सेवा शुल्क तिर्न बाँकी	१३,३५४,५१८	१३,९७५,६३९
१३	कर्मचारीलाई दिन बाँकी	-	-
१४	संचालकलाई दिन बाँकी	-	-
१५	भुक्तानी दिन बाँकी लाभांश (डिभिडेण्ड)	६,२२६,०८२	३,८६७,३९१
१६	भुक्तानी दिन बाँकी दावी	-	-
१७	अन्य		
	बीमाशुल्क फिर्ता तिर्न बाँकी	१,४५८,६३१	१,३१३,११२
	कर्मचारीको सवारी सुविधा वापत जम्मा	९८२,२२६	६१९,८०५
	<b>जम्मा</b>	<b>१२६,७४८,५८०</b>	<b>४६०,२७१,७९२</b>

## अनुसूची - २३

### असमाप्त जोखिम व्यवस्था

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	१५,२६७,९६३	२,०८१,५५५
२	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालु आ. व. को	३,०३७,५७७	२,२४४,६०६
	एक आ. व. अधिको	२,२४४,६०६	३,१२८,६३९
	दुई आ. व. अधिको	३,१२८,६३९	३,५१४,२०८
	<b>जम्मा</b>	<b>८,४१०,८२२</b>	<b>८,८८७,४५३</b>
३	मोटर बीमाको असमाप्त जोखिम जगेडा	६९,०७६,२९५	८२,१७९,४६५
४	इन्जिनियरिङ तथा टेकेदार बीमाको असमाप्त जोखिम जगेडा	१,९४७,५५४	३,६४२,८९२
५	हवाई बीमाको असमाप्त जोखिम जगेडा	१९५,९१३	३६२,५५१
६	विविध बीमाको असमाप्त जोखिम जगेडा	२६,००९,८२८	२९,८९२,३९१
७	पशु तथा बाली बीमाको असमाप्त जोखिम जगेडा	९,६४३,१८६	३,५२२,८५३
८	लघु बीमाको असमाप्त जोखिम जगेडा	१३,८२७,७४१	६,७१३,९९३
	<b>कुल</b>	<b>१४४,३७९,३०२</b>	<b>१३७,२८३,१५३</b>

## अनुसूची - २४

### अपलेखन/समायोजन हुन बाँकी विविध खर्चहरू

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	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

# अनुसूची - २३ क

## अन्य व्यवस्था

(रु.)

क्र.सं.	विवरण	वर्षको गुरुमा व्यवस्था		चालु आ.व.मा धप गरिएको व्यवस्था		चालु आ.व.मा अपरेबलन/ फुटानी गरिएको व्यवस्था		चालु आ.व.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्तमा कयम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लामाशा (डिभिडण्ड) को लागि व्यवस्था	४०,०८६,९५८	३८,४८६,१५८	३,८५१,१७९	४०,०६०,८००	४०,०८६,९५८	३८,५२०,०००	-	-	३,८५१,१७९	४०,०८६,९५८
२	आयकर व्यवस्था	७८,९५०,५१२	८३,६३३,४६९	४७,८४३,५८४	७८,९५०,५१२	७८,९५०,५१२	८३,६३३,४६९	-	-	४७,८४३,५८४	७८,९५०,५१२
३	लामानीमा नोक्सानीको लागि व्यवस्था	६,१५६,२३८	३,५७६,४१२	-	२,५७९,८२६	-	-	५,५९६,५७९	-	५,५९६,५७९	६,१५६,२३८
४	कर्जामा नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
५	शकासद आसामीको लागि व्यवस्था	१६३,१८०,०१०	१६३,१८०,०१०	-	-	-	-	-	-	१६३,१८०,०१०	१६३,१८०,०१०
६	अन्य नोक्सानीको लागि व्यवस्था	१,७४३,५०८	९१७,५८५	-	१,७४३,५०८	१,७४३,५०८	९१७,५८५	-	-	-	१,७४३,५०८
७	कर्मचारी सम्बन्धी व्यवस्था										
(क)	पेन्सन तथा उपदान व्यवस्था	४७,१५५,६०५	४३,७४९,६२६	७,६५६,०३१	७,२११,४१७	४९५,७७२	३,८०५,४३८	-	-	५४,३१५,८६४	४७,१५५,६०५
(ख)	विदा बापत व्यवस्था	७,२७१,०४९	६,६२८,५६१	३,९२७,०२३	२,५५४,२९१	२,५४०,५३६	१,९११,८०३	-	-	८,६५७,५३६	७,२७१,०४९
(ग)	आवास तथा अन्य सुविधा व्यवस्था	-	-	-	-	-	-	-	-	-	-
(घ)	कर्मचारी बोनस व्यवस्था	२७,४२३,८६४	३२,०७१,७६२	१६,२९९,३७४	२७,४२३,८६४	२७,४२३,८६४	३२,०७१,७६२	-	-	१६,२९९,३७४	२७,४२३,८६४
(ङ)	अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य व्यवस्था	-	-	-	-	-	-	-	-	-	-
	<b>जम्मा</b>	<b>३७१,९६७,७४४</b>	<b>३७२,३०३,५८३</b>	<b>७९,५७७,१९१</b>	<b>१६०,५२४,२१८</b>	<b>१५१,२४१,१५०</b>	<b>१६०,८६०,०५७</b>	<b>५,५९६,५७९</b>	<b>-</b>	<b>२९४,७०७,२०६</b>	<b>३७१,९६७,७४४</b>

## 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 २०७७ साल श्रावण १ गते देखि २०७८ साल आषाढ ३१ गतेसम्मको संलग्न वित्तीय विवरणहरू यस कम्पनीको संचालक समितिको मिति २०७८ साल पौष २१ गतेको बैठकबाट पारित गरिएको छ।

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

#### १. बितीय विवरण तयारीका आधारहरू

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

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

#### २. स्थिर सम्पत्ति लेखाङ्कन नीति

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

#### ३. हास कट्टी नीति

स्थिर सम्पत्तिहरूको हास कट्टी आयकर ऐन, २०५८ अनुसार सवारी साधन, कार्यालय सामान (फर्निचर तथा फिक्स्चर्स, कम्प्युटर तथा सूचना प्रविधी उपकरण), अन्य सम्पत्ती र भवनको क्रमशः २०, २५, १५ र ५ प्रतिशतका दरले घट्टो हास प्रणालीको आधारमा लेखाङ्कन गरिएको छ। सफ्टवेर सम्पत्तिमा भएको खर्चलाई ५ वर्षमा अपलेखन गर्नेगरी हास कट्टीगरिएको छ।

#### ४. पूंजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति

रु.५,००० सम्मका सामानहरूलाई पूंजीकृत नगरि खर्च लेख्ने गरिएको छ।

## ५. आयकर व्यवस्था नीति

आयकर व्यवस्था नीति आयकर ऐन, २०५८ को अधिनमा रहि आयकर व्यवस्था गरिएको छ । कर योग्य आय तथा लेखामा देखिने आयको समय अन्तरालबाट हुने भिन्नतालाई स्थगन कर (Deferred Tax) मानी सोको व्यवस्था गरिएको छ । स्थगन कर सम्पत्ति (Deferred Tax Assets) पछि आर्जन हुने कर योग्य आयबाट उठ्न सक्ने प्रबल सम्भावना तथा एकिन नभएसम्म यस्ता सम्पत्तिलाई सम्पत्तिको रूपमा लेखांकन गर्ने गरिएको छैन ।

## ६. लगानी लेखाङ्कन नीति

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

- (क) नेपाल सरकारको बचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको बचतपत्र/ऋणपत्रमा गरिएको लगानीलाई अङ्कित मुल्य (Face Value) वा परल मुल्य मध्ये जुन घटी छ सोही मुल्यमा मुल्याङ्कन गरिएको छ ।
- (ख) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मुल्य भन्दा परल मुल्य 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 मुल्य भन्दा परल मुल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गर्ने गरिएको छ ।
- (घ) खण्ड (क) बमोजिमको बचत पत्र वा ऋणपत्रको लेखाङ्कन गरिएको मुल्य भन्दा बजार मुल्य 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 मुल्यमा देखाउने र शेयरमा गरिएको लगानीको लेखाङ्कन गरिएको मुल्य भन्दा बजार मुल्य कम हुन गएमा त्यस्तो फरक रकम बराबर व्यवस्था (Provision) गर्ने नीति अवलम्बन गरिएको छ ।
- (छ) पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा देहाय बमोजिम गरिने नीति अवलम्बन गरिएको छ ।
  - (अ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षसम्म त्यस्तो लगानीलाई परल मुल्यमा मुल्याङ्कन गर्ने गरिएको छ ।
  - (आ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षपछि त्यस्तो लगानीलाई परल मुल्यमा देखाई सो लगानी बराबरको व्यवस्था गर्ने गरिएको छ ।
- (ज) कम्पनीले नेपाल पुनर्विमा कम्पनी लिमिटेडमा गरेको लगानीलाई परल मुल्यमा देखाउने नीति लिएको छ ।
- (झ) खण्ड (च) बमोजिम लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारको सूचीबाट हटेमा (म्भष्कितभमण 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 घटबड समायोजन नीति

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



## ८. बीमाशुल्क आम्दानी लेखाङ्कन नीति

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

## ९. पूनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति

पूनर्बीमा कम्पनीबाट प्राप्त कमिशनलाई नगद प्राप्ती वा पूनर्बीमा कम्पनीबाट समर्थन प्राप्तीको आधार मा आम्दानी लेखाङ्कन गरिएको छ ।

## १०. अन्य आय लेखाङ्कन तथा वाँडफाँड नीति

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

## ११. कर्जा लेखाङ्कन नीति

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

## १२. व्यवस्थापन खर्च वाँडफाँड नीति

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

## १३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति

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

## १४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति

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

## १५. खुद नाफा वाँडफाँड नीति

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

#### १६. कर्मचारी उत्पादन 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

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

#### १८. अपलेखन खर्च लेखाङ्कन नीति

प्रारम्भिक तथा पूर्व सञ्चालन खर्चहरुलाई कम्पनी सञ्चालन भएकै बर्षमा खर्च लेखने गरिएको छ ।

#### १९. विगत वर्ष सम्बन्धी खर्चहरु

विगत वर्ष सम्बन्धी खर्चहरु नाफानोक्सान बाण्डफाड हिसावमा देखाउने गरिएको छ ।

## अनुसूची - २६

### वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

#### १. सम्भावित दायित्वहरू

- अ) चुँक्ता 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 बाकी दावी बापत दायित्व मुल्याङ्कन गर्दा अवलम्बन गरेको आधारहरू

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

#### ३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू - छैन ।

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

यस वर्षमा कर्पोरेट भवन निर्माणको लागी रु. १४०,१३१,९७८ (मू.अ.कर बाहेक) ठेक्का अबाई गरिएको छ ।

#### ५. लगानीसंग सम्बन्धित देहायका खरिद बिक्री सम्भौताहरूको मुल्य

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

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

(क) यसवर्षभरिको थप लगानी यसप्रकार छन् ।

	यस वर्ष	गत वर्ष
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,०२७,०००,०००	१,१८,३५,००,०००
विकाश बैंकहरूको मुद्दती निक्षेप	६,३५,००,०००	६,२५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	९०,००,०००	१,०५,००,०००
पब्लिक लिमिटेड कं. को शेयर	९,२१४,०३३	८५,३०,४४२
सामुहिक लगानी कोषमा लगानी	५०,००,०००	३३,९०,०००
डिबेंचरमा लगानी	७८,९८,०००	१,७०,००,०००
नेपाल पुनर्विमा कम्पनी लि. को शेयर	-	-
<b>जम्मा</b>	<b>१,१२,१६,१२,०३३</b>	<b>१,२८,५४,२०,४४२</b>

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

	यस वर्ष	गत वर्ष
राष्ट्रिय बचत पत्रमा लगानी	-	-
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,१८,८०,००,०००	१,१६,४५,००,०००
विकास बैंकहरूको मुद्दती निक्षेप	७,४५,००,०००	५,७०,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	७५,००,०००	६५,००,०००
पब्लिक लिमिटेड कं. को शेयर	४,१४,७४,३७४	-
<b>जम्मा</b>	<b>१,३१,१४,७४,३७४</b>	<b>१,२२,८०,००,०००</b>

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

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

**८. संकास्पद आसामी व्यवस्था**

(क) बीमक/पनर्बीमकसंग लिनू दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पनर्बीमकको समर्थन सहितको हिसाब मिलान प्राप्त छ ।

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

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

कम्पनीको संचालक वा संचालक संग सम्बन्धित व्यक्ति वा संस्था संगकूनै कारोबार गरिएको छैन ।

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

यस वर्ष मूद्दती रसिदको धितोमा ओभरड्राफ्ट सुविधा 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 अधिल्लो आ. व. हरुको कर जरिवाना ब्याज बापत दावीपरे को र यस आ.व.मा भुक्तानी भएको रकम**

आर्थिक वर्ष २०७३/७४ सम्मको आयकर ठूला करदाता कार्यालयबाट फर्छौट भईसकेको छ । श्री ठूला करदाता कार्यालयले गरेको कर निर्धारण अनुसार आ. व. २०७३/७४ सम्मको रु.२७,३८,०३९।६० (आयकर, मू. अ. कर, शूलक र व्याज समेत) र २०७६/७७ को ढिला आय विवरण बूझाएको वापत रु. ८,१४,६०७।४२ गरि जम्मा रु.३५,५२,६४७।०२ यस वर्ष थप दायित्व श्रृजना भएकोमा सम्पूर्ण रकमलाई नाफा नोक्सान हिसाब अन्तर्गत विगत वर्षहरूको खर्चमा लेखाङ्कन गरिएको छ । साथै आ. व. २०७६/०७७ सम्मको करचुक्ता प्रमाणपत्र प्राप्त भईसकेको छ ।

### १३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण

यस वर्षमा रु.१,०४,४२,९७३।५१ (गत वर्ष रु. ५,७२,४३,९४८।७३) बराबरको कूल विमाशुल्क फिर्ता गरिएको छ । विमाशुल्क फिर्ता गरेको कारणहरु यसप्रकार छन् ।

- (क) विमितको अनुरोधमा विमांक रकम घटाएको ।
- (ख) विमालेखमा वहन गरेको जोखिम हटाएको ।
- (ग) भिषा नपाएको कारणले टाभल मेडिकल ईन्स्योरेन्सको विमालेख रद्द गरेको ।
- (घ) सहवीमकको हिस्सा सम्बन्धित वीमकलाई फिर्ता गरिएको छ ।

### १४. अपलेखन गर्न बाँकी खर्च नरहेको ।

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

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

### १७. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण - छैन ।

### १८. असमाप्त जोखिम व्यवस्था

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

### १९. सम्बन्धित पक्षहरु संगको कारोबार (Related Party Transactions)

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

महेन्द्र कृष्ण श्रेष्ठ	-	अध्यक्ष
बिक्रम कृष्ण श्रेष्ठ	-	संचालक
बिजित कृष्ण श्रेष्ठ	-	संचालक
अजय रत्न स्थापित	-	संचालक
नूरा कुमारी शर्मा	-	संचालक
दशरथ लाल श्रेष्ठ	-	संचालक (स्वतन्त्र)
सूशील वज्राचार्य	-	प्रमुख कार्यकारी अधिकृत

मुख्य व्यवस्थापन पधाधिकारीहरुलाई प्रदान गरिएको पारिश्रामिक तथा सुविधाहरु:

यस वर्ष प्रमुख कार्यकारी अधिकृतलाई बोनस सहित रु. ५२,४३,५५३।७४ (गत वर्ष रु. ५७,८९,३२६) भुक्तानी गरेको छ । उपरोक्त वाहेक नियुक्तीको शर्त बमोजिम निजलाई सवारी साधन तथा अन्य सुविधाहरु कम्पनीले प्रदान गरेको छ ।

## मुख्य व्यवस्थापनका पदाधिकारी संग भएको कारोबार

कम्पनी तथा मुख्य व्यवस्थापनका पदाधिकारीहरु विच भएको कारोबारको निमित्त यस बर्ष निम्न खर्चहरु भूक्तानी गरिएको छ ।

रकम रु. मा

कारोबारको किसिम	यस वर्ष	गत वर्ष
बैठक भत्ताको भूक्तानी	११,८३,०००	१०,५२,५००
अन्य खर्च तथा सुविधा	-	

मुख्य व्यवस्थापनका पदाधिकारीहरु संग अन्य कुनै प्रकारको कारोबार नभएको ।

## २०. बीमा सेवा शुल्क

कूल बीमा शुल्कको १ प्रतिशत सेवा शुल्क वापत बीमा समितिलाई भूक्तानी 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 पुँजीमा भएको परिवर्तन

आर्थिक वर्ष	अधिकृत पूजि रु.	जारी पूजि रु.	चुक्ता पूजि रु.	कैफियत
२०५०/५१	८,००,००,०००	३,००,००,०००	३,००,००,०००	
२०६४/६५	१६,००,००,०००	१२,००,००,०००	६,३०,००,०००	११०% ले वोनस शेयर थप भएको
२०६५/६६	१६,००,००,०००	१२,००,००,०००	१०,०८,००,०००	६०% हकप्रद शेयर जारी भएको
२०६९/७०	५०,००,००,०००	२५,००,००,०००	१०,०८,००,०००	प्रवन्धपत्र र नियमावलीमा संशोधन गरेको
२०७०/७१	५०,००,००,०००	२५,००,००,०००	२५,००,००,०००	१४८ छहकप्रद शेयर जारी भएको
२०७१/७२	५०,००,००,०००	२६,७५,००,०००	२६,७५,००,०००	७% ले वोनस शेयर थप भएको
२०७२/७३	५०,००,००,०००	३२,१०,००,०००	३२,१०,००,०००	२०% ले वोनस शेयर थप भएको
२०७३/७४	२,००,००,००,०००	१,०२,७२,००,०००	३८,५२,००,०००	२०% ले वोनस शेयर थप भएको
२०७४/७५	२,००,००,००,०००	१,०२,७२,००,०००	१,०२,७२,००,०००	१६६.६७% ले हकप्रद शेयर जारी भएको
२०७५/७६	२,००,००,००,०००	१,०६८,२८८,०००	१,०६८,२८८,०००	४% ले वोनस शेयर थप भएको
२०७६/७७	२,००,००,००,०००	१,१०,०३,३६,७००	१,१०,०३,३६,७००	३% ले वोनस शेयर थप भएको

## २३. कर्मचारी वोनस व्यवस्था

यस आर्थिक वर्षमा GAAP र NFRS मध्ये NFRS तर्फको नाफा कम भएकाले NFRS अनुसारको कर अधिको खूद नाफामा १० प्रतिशतले हून आउने रकम रु. १६,२९९,३७४ कर्मचारी वोनस व्यवस्था गरिएको छ ।

## २४. Profit Commission

पुनर्विमकबाट नगद वा कनफर्मेसन प्राप्त भएपछि Profit Commission आम्दानी वाध्ने गरिएको छ । यसआर्थिक वर्ष Profit Commission वापत ५३,६४,४९२।२१ रकम प्राप्त भएको छ ।

## २५. स्थगन कर (Deferred Tax)

स्थगन कर सम्पत्ति र दायित्वको गणना आषाढ ३१, २०७८ को विवरण निम्नानुसार रहेको छ :

### स्थगन कर सम्पत्ति (दायित्व)

विवरण	यस वर्ष	गत वर्ष
<b>स्थगन कर सम्पत्ति (Deferred Tax Assets)</b>		
स्थिर सम्पत्ति		
उपदान व्यवस्था	१६,२९४,७५९	१,४१,४६,६८२
विदा वापत व्यवस्था	२,५९७,२६१	२१,८१,३१५
सृजना भएको तर जानकारीमा नआएको दावीको (IBNR) व्यवस्था		
लगानीमा गरिएको व्यवस्था	१६७,८९८	१८,४६,८७१
अन्यमा गरिएको व्यवस्था	-	५,२३,०५२
<b>जम्मा स्थगन कर सम्पत्ति (Deferred Tax Assets)</b>	<b>१९,०५९,९१८</b>	<b>१,८६,९७,९२०</b>
<b>स्थगन कर दायित्व (Deferred Tax Liabilities)</b>		
स्थिर सम्पत्तिमा	(१५८,३५७)	(२,१६,२८७)
विकाश ऋणपत्रमा प्रिमियम	-	-
<b>जम्मा स्थगन कर दायित्व (Deferred Tax Liabilities)</b>	<b>(१,५८,३५७)</b>	<b>(२,१६,२८७)</b>
<b>खुद स्थगन कर सम्पत्ति</b>	<b>१८,९०१,५६१</b>	<b>१,८४,८१,६३३</b>

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

## २६. महाविपत्ती जगोडा कोष

कम्पनीले महाविपत्तीको लागि पुनर्विमा गर्ने व्यवस्था गरिएको छ । वीमा समितिबाट प्राप्त वी. स. १४८ (२०७७/०७८) चे. नं. मिति २०७७/११/१० को महाविपत्ती कोषको रकमबाट दावी भूक्तानी गर्ने निर्देशन अनुसार यस वर्ष सो कोषबाट रु.३,७३,३९,५३२/०० रिटेन्ड अर्निङ्समा सारिएको छ । साथै यस वर्षको नाफाबाट वाडफांड हिसावमा सारेको रकमको १० प्रतिशत रु. ५१,९१,५०८ थप गरि आ.व. २०७७/०७८ को आषाढ मसान्तमा रु.१,९०,०९,२६२/०० जम्मा भएको छ ।

## २७. उपदान कोष

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

## २८. नेपाल पुनर्विमा कम्पनी लिमिटेड र ईन्स्योरेन्स ईन्स्टिच्युट नेपालमा गरिएको लगानी

नेपाल पुनर्विमा कम्पनी लिमिटेडमा गरिएको लगानी रु.१६,१८,१६,८०० र ईन्स्योरेन्स ईन्स्टिच्युट नेपालमा गरिएको लगानी रु.११,९५,००० लाई शेयर लगानी अन्तर्गत देखाईएको छ ।

## २९. वासलातमा वर्षान्तको एक वर्ष भित्रमा म्याद सकिने लगानीलाई अल्पकालीन र सो अवधी पछि म्याद सकिने लगानीलाई दीर्घकालीन लगानीमा देखाईएको छ ।

## ३०. आयकर व्यवस्था

आयकर ऐन, २०५८ र सो ऐन अन्तर्गत बनेको नियम अनुसार कायम भएको करयोग्य आयको आधारमा आयकर गणना गरि यस वर्ष आयकर वापत रु. ४,७८,४३,५८४ व्यवस्था गरिएको छ ।

### ३१. प्रस्तावित लाभांस

कम्पनीको संचालक समितिबाट प्रस्ताव गरिएको चूक्ता पूर्जाको ६.६५ प्रतिशत बोनस शेयर रु. ७,३१,७२,४०० तथा सो रकममा लाग्ने कर चूक्ता पूर्जाको ०.३५ प्रतिशत रु.३८,५१,१७९ नगद लाभांस वीमा समितिको स्विकृती तथा कम्पनीको साधारण सभाबाट पारित गरिए पश्चात् वितरण गरिने छ ।

### ३२. नेपाल वित्तिय प्रतिवेदनमान (NFRS)

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

श्री वीमा समितिको मिति २०७५।०६।११ गतेको निर्देशन बमोजिम यस कम्पनीले आर्थिक वर्ष २०७४।७५ देखि वीमा समितिले जारी गरेको निर्जीवन वीमा व्यवसाय गर्ने वीमकको वित्तिय विवरण सम्बन्धि निर्देशन बमोजिम Nepal Standards on Auditing -800 Special Consideration - Audit of Financial Statement Prepared in Accordance with Special Purpose Frameworks अन्तर्गत हुने लेखापरीक्षण प्रतिवेदन सहित वीमा समितिमा स्विकृतीको लागि यो वित्तिय विवरण तयार गरिएको छ ।

### ३३. पैसालाई निकटम रुपैयांमा परीणत गरी देखाइएको छ ।

### ३४. गत आर्थिक वर्षको अड्डलाई आवश्यकता अनुसार पुनः वर्गिकरण गरिएको छ ।



## अनुसूची - २७

### प्रमुख सूचकाङ्कहरू

क्र.सं.	विवरण	सूचकाङ्क	आ.व				
			२०७७/७८	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४
१	नेट वर्थ	रु.	१,९८५,५४६,६३९	१,८८२,४३४,९४३	१,७५२,५६३,६१८	१,५८९,८७७,३७७	७६७,८२६,७००
२	शेयर संख्या	संख्या	११,००३,३६७	१०,६८२,८८०	१०,२७२,०००	१०,२७२,०००	३,८५२,०००
३	प्रति शेयर किताबी मुल्य	रु.	१८०.४५	१७६.२१	१७०.६२	१५४.७८	१९९.३३
४	खुद नाफा	रु.	११०,५१५,५२२	१७३,५३७,०७६	२०२,३०३,६२२	१४१,८५८,८१३	१२१,७७०,२४४
५	प्रति शेयर आय (EPS)	रु.	१०.०४	१६.२४	१९.६९	१३.८१	३१.६१
६	प्रति शेयर लाभांश (DPS)	रु.	(७.००)	(६.७५)	(७.७५)	-	१५.००
७	प्रति शेयर बजार मुल्य (MPPS)	रु.	७६८	४१९	३५०	४५०	७४५
८	मुल्य आम्दानी अनुपात ( PE Ratio)	अनुपात	७६.४९	२५.८०	१७.७८	३२.५९	२३.५७
९	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत	२०.८१	१८.७०	१९.१४	२७.६१	२७.६१
१०	खुद नाफा/कुल बीमाशुल्क	प्रतिशत	८.२७	१२.४२	१३.८७	११.९१	११.९१
११	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत	४९.९०	४७.४८	५३.५९	४८.२१	४८.२१
१२	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत	१०.२१	८.३०	८.३६	७.८०	५.०६
१३	पुनर्विमर्क कर्मिशन आय/कुल पुनर्विमाशुल्क	प्रतिशत	१०.८१	१०.९७	१२.८०	११.७३	११.७३
१४	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत	१२.४१	१०.९१	९.९९	९.५३	६.७४
१५	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत	१.३५	१.०६	०.९७	१.१५	१.१५
१६	बीमा अभिकर्ता संख्या	संख्या	१९२	१४८	१७१	१३४	१८१
१७	कर्मचारी संख्या	संख्या	१९५	१७९	१७१	१४८	११७
१८	कार्यालयको संख्या	संख्या	२७	२७	२७	२२	१७
१९	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	६१.३३	५७.२५	५०.३६	६१.०१	५८.०४
२०	कर्मचारी खर्च/कर्मचारी संख्या	रु.	५२१,४२४	४८७,७४२	४२९,३०३	४६७,८३०	५९१,७८४
२१	भुक्तानी हुन बाँकी दावी र कम/भुक्तानी भएको दावी रकम	प्रतिशत	६२.९५	७०.३६	६२.००	८०.२१	८०.२१
२२	भुक्तानी हुन बाँकी दावीको संख्या/यस बर्ष भुक्तानी भएको दावीको संख्या	प्रतिशत	५१.७५	२०.७६	१८.०६	२६.६८	१५.८५
२३	कुल कायम रहेको बीमालेखको संख्या	संख्यामा	९१,७२२	५९,५८४	६१,३३३	५८,३८७	४४,२३१
२४	यस बर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	२६.९१	-	२५.९१	४७.७०	४५.०३
२५	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	७.६२	७.४४	९.५०	८.१५	१०.८०
२६	सोल्भेन्सी मार्जिन	प्रतिशत	३.७६	३.६३	३.०६	१.६७	३.७८
२७	कुल बीमाशुल्कमा वृद्धि	प्रतिशत	(४.४२)	(४.२०)	२२.५१	(९.७२)	२४.७२
२८	खुद बीमकाशुल्कमा वृद्धि	प्रतिशत	६.४०	(६.२९)	(१५.०९)	२०.२९	२६.६३
२९	लगानीमा वृद्धि	प्रतिशत	(१६.९१)	३.४७	११.६७	७९.२१	३३.४९
३०	पुँजी र खुद जम्मा सम्पत्तिको अनुपात	प्रतिशत	५३.५८	४६.१६	४७.७०	५५.०२	२८.७५

३१	खुद बीमाशुल्क र पुँजी अनुपात	प्रतिशत	२१.३७	२०.७६	२३.५२	२८.९९	६९.५९
३२	(सुचिकृत नभएको शेयरमा लगानी र असामी) र खुद जम्मा सम्पत्ती	प्रतिशत	२१.६९	१३.५८	१३.७८	१५.८२	२७.६४
३३	शेयरमा भएको लगानी र खुद जम्मा सम्पत्ति	प्रतिशत	२.२४	२.९९	२.८०	२.७९	१.७३
३४	पुनर्विमकले भुक्तानी गर्न बाँकी र कम र पुनर्विमकलाई जारी गरिको विजकको रकम	प्रतिशत	५१.६२	१६.१३	१४.५१	८.२४	४१.४३
३५	खुद टेक्निकल रिजर्भ र गत तीन वर्षको खुद दावी भुक्तानीको औसत	प्रतिशत	१७३.५९	१६०.३०	२२४.६८	२१७.२५	९९.३१
३६	दावी अनुपात	प्रतिशत	८२.२५	४४.५४	४९.३८	६९.०९	५०.६४
३७	प्रत्यक्ष खर्च अनुपात	प्रतिशत	२१.३७	१२.२७	(०.३०)	६.२७	(७.८७)
३८	कर्मिशनको अनुपात	प्रतिशत	३४.५६	(४०.८२)	(४५.३५)	(२६.५१)	(३८.९७)
३९	जम्मा खर्च अनुपात	प्रतिशत	१०३.६२	५७.२२	४९.०८	७५.३६	४२.७७
४०	कुल व्यवस्थापन खर्च र कुल विमाशुल्क	प्रतिशत	१२.४१	१०.९२	९.९८	९.५३	६.७४
४१	व्यवसाय प्रवर्द्धन शुल्क र खुद बीमाशुल्क	प्रतिशत	७.८१	७.१६	६.७०	५.५३	६.६१
४२	लगानीबाट आय र खुद बीमाशुल्क	प्रतिशत	७१.६७	७२.२६	६५.६७	५०.२९	२०.१३
४३	पुँजीमा प्रतिफल	प्रतिशत	८.५०	१३.८३	१७.०४	१२.५०	३१.००

## अनुसूची - २८

### बीमाङ्को विवरण

रकम रु. हजारमा

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अर्न्तगत जम्मा बीमाङ्क		पुनर्विमकलाई जोखिम हस्तान्तरण गरि एको बीमाङ्क		बीमकले खुद जोखिम धारण गरे को बीमाङ्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा	८,२०७	५,८४०	७९,९३६,४४४	६७,१०२,६८०	५४,६२२,३०९	४७,५१५,७९०	३२,४२०,६५४	१९,५८६,८९०
२	सामुद्रिक बीमा	१,७९७	१,३१६	९,४६१,२३०	६,०२९,३०६	६,७०४,१०८	३,८६५,५४१	२,७५७,१२२	२,१६३,७६५
३	हवाई बीमा	२	६	८,५६६,२२४	७२,१२४	८,५६१,९४१	७१,८७३	४,२८३	२५१
४	मोटर बीमा	५७,७९९	३७,७३१	१३,९३६,४५९	१३,८२६,१२३	२,८०३,८४५	२,७८३,३७१	११,१३२,६१५	११,०४२,७५२
५	इन्जिनियरिङ तथा ठेकेदार बीमा	४६२	२१९	४६,९१८,५९१	१३,१७०,५२५	४६,१७७,६४४	१२,५२१,२३३	७४०,९४८	६४९,२९२
६	विविध बीमा	४,४६३	५,३२५	१७३,०४५,३५७	१९३,०६४,०७१	१६३,०२१,०२४	१८३,४८५,१०२	१०,०२४,३३२	९,५७८,९६९
७	वाली तथा पशुपंक्षी बीमा	१०,२२०	४,४१८	२,०६२,५७३	७३४,८५६	१,६५०,०५९	५८७,८८५	४१२,५१५	१४६,९७१
८	लघु बीमा	८,७७२	४,७३०	४,५७७,४७४	१३७,६३६	४,५७२,९७०	१,४००	४,५०४	१३६,२३६
	<b>जम्मा</b>	<b>९१,७२२</b>	<b>५९,५८५</b>	<b>३३८,५०४,३५३</b>	<b>२९४,१३७,३२१</b>	<b>२८८,११३,९००</b>	<b>२५०,८३२,१९५</b>	<b>५७,४९६,९७३</b>	<b>४३,३०५,१२६</b>

## प्रबन्धपत्रमा प्रस्तावित संशोधन

दफा ५ (ख) कम्पनीको पूंजीको संरचना

साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
(ख) कम्पनीको जारी पूंजी रु.१,१०,०३,३६,७०० (एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) हुनेछ । प्रति शेयर रु.१०० (एक सय) का दरले १,१०,०३,३६७ (एक करोड दश लाख तीन हजार तीन सय सतसठ्ठी) साधारण शेयरमा विभाजित गरिएको छ साथै चूक्ता पूंजी पनि रु.१,१०,०३,३६,७०० (एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) हुनेछ ।	(ख) कम्पनीको जारी पूंजी रु.१,१७,३५,०९,१०० (एक अर्ब सत्र करोड पैतिस लाख नौ हजार एक सय) हुनेछ । प्रति शेयर रु.१०० (एक सय) का दरले १,१७,३५,०९१ (एक करोड सत्र लाख पैतिस हजार एकान्नव) साधारण शेयरमा विभाजित गरिएको छ साथै चूक्ता पूंजी पनि रु.१,१७,३५,०९,१०० (एक अर्ब सत्र करोड पैतिस लाख नौ हजार एक सय) हुनेछ ।	बोनस शेयर जारी भएपछि जारी तथा चूक्ता पूंजी वृद्धि गर्न पर्ने भएकाले ।

## नियमावलीमा प्रस्तावित संशोधन

नियम ६ (ख) कम्पनीको पूंजीको संरचना:

साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
६ (ख) कम्पनीको अधिकृत पूंजी रु.२,००,००,००,००० (दुई अर्ब) हुनेछ । रु.१,१०,०३,३६,७०० (एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) जारी पूंजी हुने छ । साथै चूक्ता पूंजी पनि रु.१,१०,०३,३६,७०० (एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) सम्म हुने छ ।	(ख) कम्पनीको अधिकृत पूंजी रु.२,००,००,००,००० (दुई अर्ब) हुनेछ । रु.१,१७,३५,०९,१०० (एक अर्ब सत्र करोड पैतिस लाख नौ हजार एक सय) जारी पूंजी हुने छ । साथै चूक्ता पूंजी पनि रु.१,१७,३५,०९,१०० (एक अर्ब सत्र करोड पैतिस लाख नौ हजार एक सय) सम्म हुने छ । ।	बोनस शेयर जारी भएपछि जारी तथा चूक्ता पूंजी वृद्धि गर्न पर्ने भएकाले ।



**बीमा समिति**  
**BEEMA SAMITI**

**नेपालको बीमा नियमनकारी निकाय**  
**Insurance Regulatory Authority of Nepal**

नैरस्थलगत सुपरीवेक्षण: ३१० (२०७८/०७९) च.नं. ३४५६  
श्री हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड,  
धापागाउँ, काठमाडौं ।



मिति: २०७८/११/०३

**विषय: आ.व. २०७७/७८ को वित्तीय विवरणको स-शर्त स्वीकृति बारे ।**

तहाँको मिति २०७८/०९/२६ (च.नं. १३६४-२०७८/७९) पत्र सम्बन्धमा लेखिदैंछ ।

उपरोक्त सम्बन्धमा तहाँबाट पेश भएको वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा बीमा ऐन, २०४९ को दफा १९, २०, २१ र २२ का प्रावधानहरू पालना गरेको देखिएकोले तहाँले प्रस्ताव गरे बमोजिमको बोनश शेयर र नगद लाभांश (बोनश शेयमा लाग्ने कर प्रयोजनका लागि मात्र) अन्य प्रचलित कानूनी व्यवस्थाको समेत पालना गर्ने गरी वार्षिक साधारण सभाबाट पारित भएको अवस्थामा मात्र शेयरधनीहरूलाई वितरण गर्न तथा तहाँको आ.व. २०७७/७८ को वार्षिक वित्तीय विवरणलाई समितिबाट 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 ।

१. बीमकले समितिबाट जारी संस्थागत सुशासन निर्देशन बमोजिम उप-कार्यकारी प्रमुख नियुक्त गर्ने ।
२. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने ।
३. दाबी अनुपात तथा जम्मा खर्च अनुपात वृद्धि भएको तर्फ बीमक सचेत रहने ।
४. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन एक महिना भित्र जोखिम व्यवस्थापन विभाग स्थापना गरी समितिबाट 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. बीमकले समितिबाट जारी भएको निर्देशन बमोजिम NERS मा आधारित वित्तीय विवरणमा खुलासा गर्नुपर्ने विवरणहरू आ.व. २०७८/७९ देखि पूर्ण रूपमा खुलासा गरेर मात्र वित्तीय विवरण समितिमा पेश गर्ने ।
७. बीमकको लेखा परीक्षकले औल्याएका सम्पूर्ण कैफियतहरू सुधार गर्न तथा उक्त कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
८. बीमकले समितिबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।

**बोधार्थ :-**

श्रीमान अध्यक्षज्यूको सचिवालय, बीमा समिति ।  
श्रीमान कार्यकारी निर्देशकज्यूको सचिवालय, बीमा समिति ।

(सुशील देव सुवेदी)

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वीमा समितिवाट आर्थिक वर्ष २०७७/७८ को वित्तिय विवरण स्विकृती हुंदाका शर्तहरूको प्रत्युत्तरः

- (१) श्री वीमा समितिवाट जारी संस्थागत सुशासन सम्बन्धि निर्देशिका वमोजिम उप कार्यकारी प्रमुख नियुक्तीको लागि प्रक्रिया अधि वढाईने छ ।
- (२) आन्तरिक नियन्त्रण प्रणालीको माध्यमवाट जोखिमाङ्कन तथा दावी भुक्तानी प्रक्रियालाई अझ प्रभावकारी बनाईने छ ।
- (३) दावी अनुपात तथा जम्मा खर्च अनुपात वृद्धि भएकोतर्फ कम्पनी सचेत रहेको छ । आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाएर सन्तुलन गर्ने व्यवस्था गरिनेछ ।
- (४) जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन समितिवाट जारी भएको जोखिम व्यवस्थापन सम्बन्धि मार्गदर्शन वमोजिम समय सिमा भित्र व्यवस्थापन गरिनेछ ।
- (५) लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालीलाई निर्देशन वमोजिम थप सुदृढ बनाउने व्यवस्था गरिने छ ।
- (६) आगामी आर्थिक वर्षमा समितिवाट जारी भएको निर्देशन वमोजिम NFRS मा आधारित वित्तिय विवरणमा पूर्ण रुपमा खुलासा गरेर समितिमा पेश गरिनेछ ।
- (७) आन्तरिक नियन्त्रण प्रणालीलाई अझ वढि प्रभावकारी बनाई कैफियतहरू पूनः दोहोरिन नदिने व्यवस्था मिलाईएको छ ।
- (८) आ. व. २०७७/७८ को वित्तिय विवरण स्विकृत भएको ६० दिन भित्र वार्षिक साधारण सभा सम्पन्न गरिने छ ।

# शाखा, उपशाखा तथा सम्पर्क कार्यालयहरू

## **BIRATNAGAR**

**NIRANJAN SHRESTHA**  
Hanuman Das Road, Biratnagar  
Tel: 021-590142

## **DAMAK**

**SUMAN DULAL**  
Ganantra Chowk, Damak  
Tel: 023-584982

## **BIRTAMODE**

**SUSIL THAPA**  
Bhradrapur, Birtamode  
Tel: 023 -540787

## **ILAM**

**BINOD GURUNG**  
Bhanupath, Ilam  
Tel: 027-590015

## **BIRGUNJ**

**HARI GOPAL SHRESTHA**  
Adarshanagar, Birgunj  
Tel: 051-525366

## **SIMARA**

**SHANKAR PAUDEL**  
Simara, Bara  
Tel: 053-520148

## **LALITPUR**

**ANJU SHRESTHA**  
Jawalakhel, Lalitpur  
Tel: 01-5420366

## **KATHMANDU**

**ANUJ LAKHEY**  
Uttardhoka, Kathmandu  
Tel: 01-4442405

## **BHAKTAPUR**

**SHARAD LAL SHRESTHA**  
Kausaltar, Bhaktapur  
Tel: 01-6639720

## **BAJRABARAH**

**RASHMILA SHRESTHA**  
Bajrabarahi, Lalitpur  
Tel: 01-5572943

## **CHABAHIL**

**SAROJ SUWAL**  
Chabahil, Kathmandu  
Tel: 01-4478980

## **BANEPA**

**UMESH PRADHAN**  
Char Dobato, Banepa  
Tel: 011-660408

## **NARAYANGHAT**

**AMRIT KHADKA**  
Main road, Narayanghat  
Tel: 056-598259

## **GONGABU**

**SUDHAN POUDEL**  
Gongabu, Kathmandu  
Tel: 01-4957099

## **CHAUTARA**

**NIRAJAN SHRESTHA**  
Chautara, Sindhupalchowk  
Tel: 011-620250

## **HETAUDA**

**DEEP BALAMI**  
Parijatpath, Hetauda, Makwanpur  
Tel: 057-590752

## **POKHARA**

**HARI PRASAD SHRESTHA**  
Newroad, Pokhara  
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## **DAMAULI**

**LAXMAN BHUMI**  
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Tel: 065-565683

## **KAWASOTI**

**THAKUR PARAJULI**  
Ghimire Plaza, Kawasoti  
Tel: 078-541195

## **BUTWAL**

**RAHUL CHHETRI**  
Rupandehi, Butwal  
Tel: 071-437266

## **BHAIRAHAWA**

**RAJESH SHRESTHA**  
Siddharthanagar, Rupandehi  
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## **NEPALGUNJ**

**BASANTA RAJ GHIMIRE**  
Surkhet Road, Nepalgunj  
Tel: 081-535070

## **DANG**

**RAJ KUMAR BASNET**  
Ghorahi, B.P. Chowk, Dang  
Tel: 082-564395

## **SURKHET**

**SANTOSH THAPA**  
Birendranagar, Surkhet  
Tel: 083-522567

## **DHANGADI**

**DHIRENDRA JOSHI**  
Godawari Road, Dhangadhi  
Tel: 091-416163

## **THANKOT**

**MANOJ MAHARJAN**  
Thankot, Kathmandu  
Tel: 01-4316628

## **NUWAKOT**

**SHREE KRISHNA ACHARYA**  
Bidur-04, Badar, Nepal  
Tel: 010-560616

## **JANAKPUR**

**HARI NARAYAN MAHATO**  
Shiva Chowk, Station Road,  
Janakpurdham  
Tel: 041-591227

## **ITAHARI**

**DILLI RAM LUITEL**  
Itahari-06, Sunsari, Nepal  
Tel: 025-588990

## **MANIGRAM**

**NIRAJ PACHHAIN**  
Purano Sadak-05, Rupandehi  
Tel: 71-590567

## **BHAIRAHAWA T.P.**

**LAXMI ARYAL**  
Naya Sadak, Bhairahawa  
Tel: 071-590323

# संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत संचालित कार्यक्रमहरु



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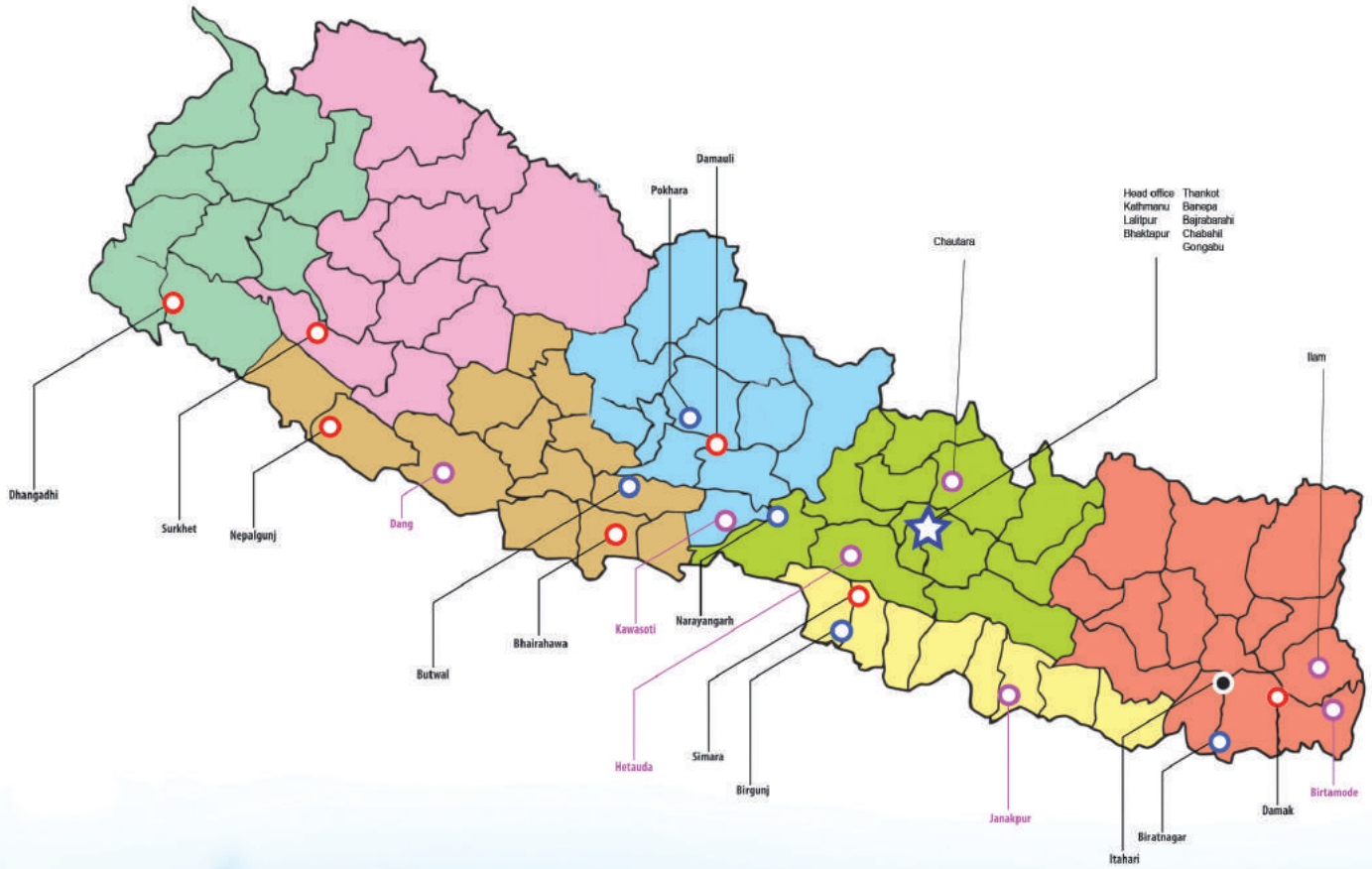
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