



हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड
HIMALAYAN GENERAL INSURANCE CO. LTD.

२७^{औं}
वार्षिक प्रतिवेदन
२०१७

YOUR SECURITY, OUR CONCERN

विषय सूची

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हलडलडन जनरल इन्सुरेन्स कडुडनी लि.

थलडलडन, ऑ.डि.ओ. डकुस १ॡड, कलठडलडन, नेडल

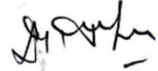
डोन नं. ॡॡॡॡॡॡॡॡ, ॡॡॡॡॡॡॡॡ

डडतल : ॡॡॡड/ॡ१/ॡ१

डुरलड शेरधनी डलहलनुडलडलरु,

डडतल ॡॡॡड वरैसलख १ॡ डते डसेकु संचलक सडडतलकु डैठक नं. ॡॡ३ कु नलरुणलडनुसलर डस कडुडनीकु सतुतलईसु वलरुडक सलधलरण सडल ॡॡॡड ऑेष्ठ ॡड डते शुक्रवलरकल डलन वलहलन ११.ॡॡ डजे डसुने डलकु हुंडल सडुडनुधत कलनुन डडुऑलड तुडसकु सुुकनल डैनलक डतुरलकलहरुडल डुरकलशलत डइसकेकु ऑलनकलरी डलडै ततुसडुडनुधी वलवरणहरु सलहतकु डु डुसुतलकल डलरुलहरु सडकुष डठलकु लु ।

ऑलऑलले



धुव डुरसलड नुडुडलने

कडुडनी सऑलव

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..... शेयर धनी नं..... वा हितग्राही नं..... शेयरधनीको सहि..... शेयर संख्या..... हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको २०७८ जेष्ठ २८ गते शुक्रवारका दिन हुने सत्ताईसौं 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 न्योपाने
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 जेष्ठ २८ गते शुक्रवारका दिन हुने सत्ताईसौं वार्षिक साधारण सभामा मरहामी स्वयम उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि
..... जिल्ला न.पा./गा.वि.स. वडा नं.....बस्ने त्यस कम्पनीका शेयरवाला श्री.....शेयर प्रमाणपत्र नं..... वा हितग्राही नं.
.....लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरी पठाएको छु/छौं ।

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

निवेदक

दस्तखत :

नाम :

ठेगाना :

हितग्राही नं.:

शेयर प्रमाणपत्र नं. :

कि.नं..... देखि.....सम्म

शेयर संख्या :

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

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 चाहाने 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 हुन भन्दा कम्तीमा ७ दिन अगावै अध्यक्षलाई लिखित रूपमा कम्पनीको थापागाउँ स्थित कार्यालयमा दिनुपर्नेछ वा Email: dhruha@hgi.com.np मा पठाउन सक्नु हुनेछ ।
- शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा सभापति वा निजले तोकेको व्यक्तिबाट सामूहिक रूपमा उत्तर दिइनेछ ।
- अन्य जानकारीका लागि कम्पनीको थापागाउँ स्थित कार्यालयमा कार्यालय समयभित्र सम्पर्क राख्नुहुन सबै शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ । साथै आवश्यक जानकारीको लागि मोवाईल नं. ९८५१०५१७५३ वा ९८०२०३२३७१ मा सम्पर्क राख्न सक्नुहुनेछ ।
- नेपाल स्टक एक्सचेन्ज लिमिटेडलाई पूर्व जानकारी गराए अनुसार मिति २०७८/०२/१३ देखि २०७८/०२/२८ सम्म २७ सौ वार्षिक साधारणसभा नसकिएसम्मको लागि शेयर दाखिल खारेज बन्द गरिएको छ ।
- वार्षिक प्रतिवेदन, २०७७ तथा साधारणसभा सम्बन्धि जानकारी कम्पनीको केन्द्रीय कार्यालय, थापागाउँमा सम्पर्क गर्न वा www.hgi.com.np मा हेर्न सक्नुहुने छ । वार्षिक प्रतिवेदन, २०७७ को Online Link विद्युतिय माध्यमबाट शेयरधनी महानुभावहरूलाई पठाउने व्यवस्था गरिनेछ । यसैलाई सूचना मानि तो किएको समयमा नै सभामा सामेल भई सहयोग गरिदिनुहुन विनम्र अनुरोध गरिन्छ ।

हिमालयन जनरल इन्स्योरेन्स कम्पनी लि.

सत्ताईसौ वार्षिक साधारण सभा बस्ने

सूचना

मिति २०७८/०१/१७ गते वसेको हिमालयन जनरल इन्स्योरेन्स कम्पनी लि. को संचालक समितिको बैठक नं. २६३ को निर्णयानुसार कम्पनीको सत्ताईसौ वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा निम्न विषय उपर छलफल गर्न बस्ने भएको छ ।

मिति : २०७८ जेष्ठ २८ गते शुकवार ।

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

समय : विहान ११ बजे ।

सत्ताईसौ वार्षिक साधारण सभाको लागि विषयसूची

(क) सामान्य प्रस्ताव

- (१) सत्ताईसौ वार्षिक साधारण सभामा संचालक समितिको तर्फवाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आ. व. २०७६।०७७ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७६।०७७ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण, ईक्यूटीमा भएको परिवर्तन र तत् सम्बन्धि अनुसूचीहरु पारित गर्ने ।
- (३) संचालक समितिको सिफारिस वमोजिम चुक्ता पूंजी रु.१,०६,८२,८८,००० को ३.७५ प्रतिशतले हुन आउने रु.४,००,६०,८०० नगद लाभांस (वोनश) शेयरमा कर प्रयोजनको लागि समेत) अनुमोदन गर्ने ।
- (४) आर्थिक वर्ष २०७७।७८ को लागि लेखापरीक्षकको नियुक्ती र निजको पारिश्रमिक लेखापरीक्षण समितिले सिफारिस गरे वमोजिम अनुमोदन गर्ने ।
- (५) विविध ।

(ख) विशेष प्रस्ताव

- (१) संचालक समितिले सिफारिस गरे वमोजिम चुक्ता पूंजी रु. १,०६,८२,८८,००० को ३ (तीन) प्रतिशतले हुन आउने रु.३,२०,४८,७०० वरावरको 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) नियमावलीको साविक व्यवस्थामा गणपुरक संख्या नियम १५ (ड) संशोधन गर्ने ।
- (३) यस कम्पनीले अन्य कुनै कम्पनीलाई प्राप्ती (Aquisition) गर्ने वा एकआपसमा गाभिने (Merger) प्रयोजनको लागि उपयुक्त कम्पनीको पहिचान र छुनौट गर्ने, समझदारीपत्र (Memorandum of Understanding) मा हस्ताक्षर गर्ने, सो को आधारमा सैद्धान्तिक स्विकृतीको लागि विमा समिति समक्ष निवेदन दिने, आवश्यकता अनुसार सम्पत्ती तथा दायित्वहरुको मूल्याङ्कन (Due Diligence Audit) गर्न मूल्याङ्कनकर्ता नियुक्ती तथा प्राप्ती (Acquisition) गर्न वा एकआपसमा गाभिने (Merger) संग सम्बन्धित प्रचलित कानून तथा निर्देशनहरु वमोजिम गर्नुपर्ने सम्पूर्ण आवश्यक प्रक्रियाहरु पुरा गरि अख्तियार प्राप्त निकायवाट अन्तिम स्विकृति लिने लगायतका कार्य गर्न गराउन संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने ।
- (४) विशेष प्रस्तावको संशोधनहरुवाट प्रवन्धपत्र र नियमावलीको संशोधनहरुमा नियमनकारी निकायहरुवाट कुनै फेरवदल, थपघट गर्न निर्देशन वा सुझाव भएमा सोही वमोजिम गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (५) विविध ।

सचिव
संचालक समिति

Board of Directors



From Left to Right

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

Management Team



Mr. Sushil Bajracharya
Chief Executive Officer



Mr. 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

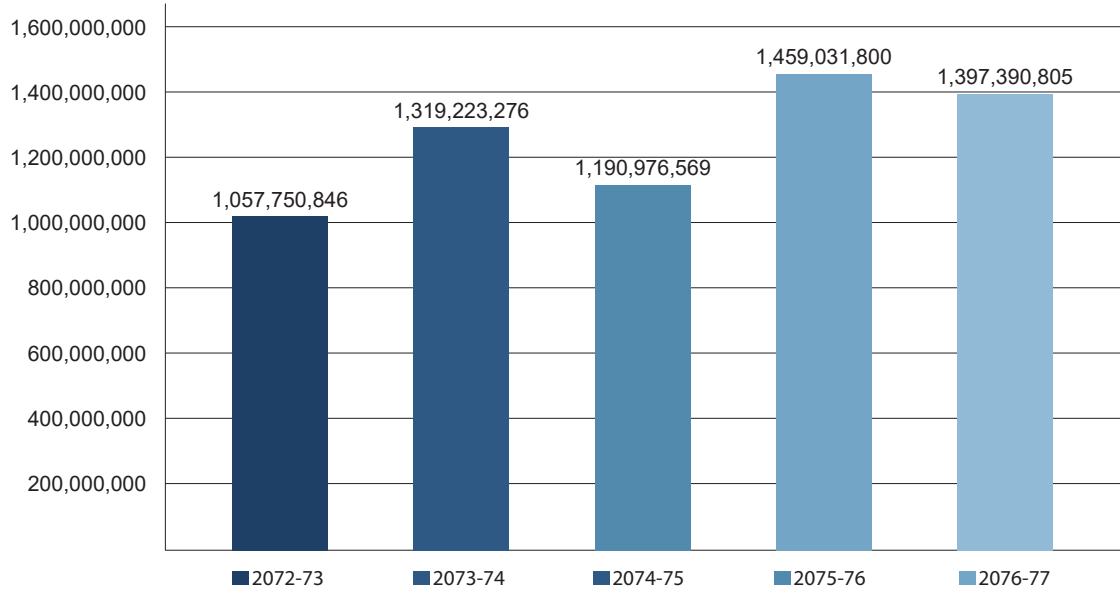


Ms. Sangita Maharjan
Human Resource

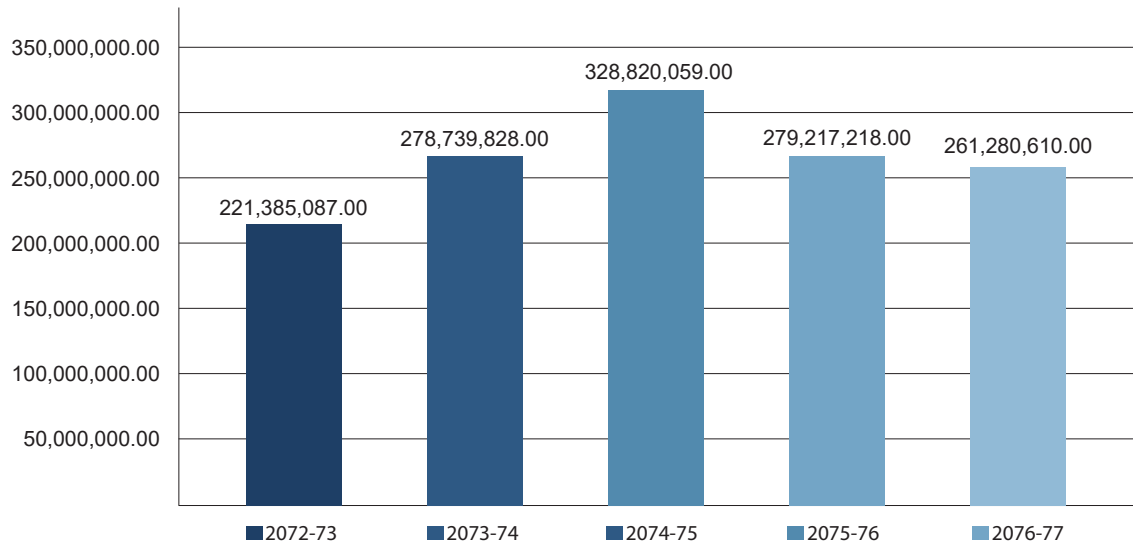


Ms. Anisha Thapaliya
Finance

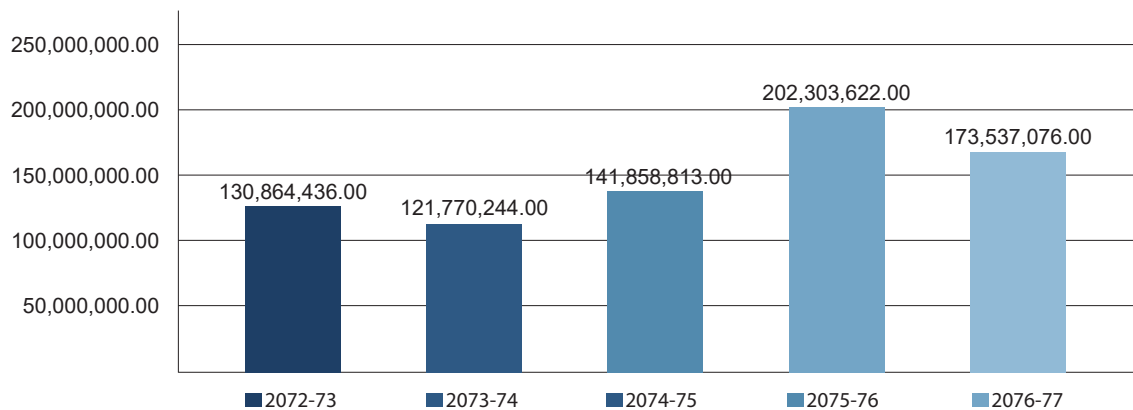
Gross Premium



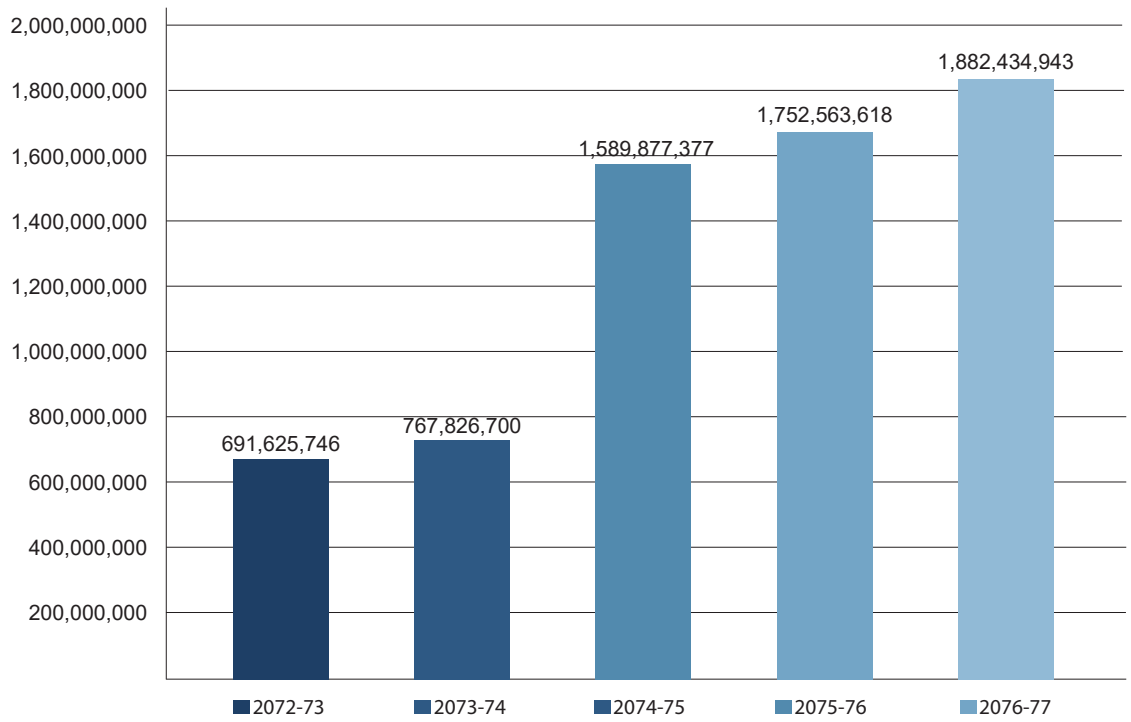
Net Premium



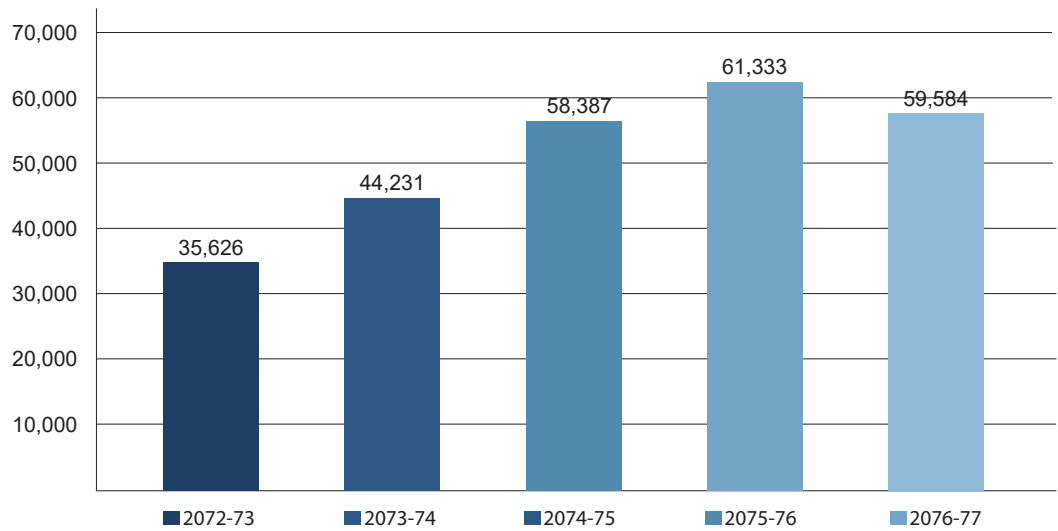
Net Profit



Net Worth



Number of Policies





Chairman's Message

The COVID-19 global pandemic threw a curved ball at us all and we consider ourselves fortunate to have fared better than many other industries during this time. We had thought that the worst was over. However, with the second wave of the pandemic, it is now clear that we are still very far from returning to what we all knew as “normal”.

In our 27-year history, we have faced many challenges; each time, we have adapted to the changing needs of the company, clients and the market to keep moving forward. Despite the constantly evolving COVID-19 situation, we have been able to achieve significant milestones, formulate effective strategies, and implement new ideas that help our customers, partners and employees.

As an industry in Nepal, we are growing and maturing. The insurance sector's contribution to the GDP has grown from 2.6% last year to 3.47% this year. Another positive indicator of the general direction and growth of our sector is that the total number of insurance policies issued by the non-life insurance sector increased by 22%. Furthermore, there has been substantial, year-on-year, increase in premiums collected. At the same time, directives from Beema Samiti continue to broaden the industry and its reach.

All of these facts indicate that insurance penetration in our country is moving in a positive direction. As a company, we recognize that this is a dynamic, changeable, and opportune time to be in the insurance industry in Nepal. With that in mind, we have changed our approach, processes and training to be more future-focused, innovative and efficient. This means the experience and outcomes are better for our customers and us alike.

With a gross written premium of Rs.1.39 billion (1arba 39 crores) for the year 2019/20, we recorded a 5% market share in the Non-Life Insurance sector. We have always believed that prompt and fair claim settlement is a key aspect of the service we provide; with the support of our long-term reinsurance partners, we have settled claims worth Rs. 384 million (38.4 crores) in the financial year 2019/20.

We at HGI have always been committed to putting our customers first and providing services and products that matter to them. We see our investments in technology and human resources as central to HGI's future-readiness so that we not only serve our current customers but are equipped to meet the needs of our customers of the future as well.

So, while on one hand we move cautiously as the challenges from the pandemic still very much exist, on the other hand, we are excited and energized by the growth and opportunities that the Nepal non-life insurance sector has to offer.

I would like to thank all stakeholders for your support and look forward to growing together in the coming years.

Thank You,

**Mahendra Krishna Shrestha
Chairman**



CEO's Prospective

I wish to express my warm gratitude to all members of our Board of Directors, Shareholders, Insured, my colleagues, Beema Samiti and all the concerned authorities for their continuous support to make Himalayan General Insurance one of the most trustworthy non-life insurance companies in Nepalese insurance market for 27 years.

The global pandemic of Covid 19 has affected entire economy in the world; so, has to the Insurance Industry in Nepal. In the beginning, it was uncertain as to when the economy will be back to normal, *which it still is not though*. With roll out of vaccines, the uncertainty has turned into optimism to certain extent. The pandemic has led to significant change in customer behavior, accustoming them to move to online platforms. Though no one still have an answer on how the shift of customer behavior will be in days to come. This means the recovery period of pandemic may have us full of surprises. To catch up with the change in customer behavior, we are working on digital technology-based end-to-end processes for a complete online experience of our products and services to clients.

The global pandemic has compelled us to adopt work from home culture. With our latest insurance software, we successfully coped with the situation and ran the business continuously during lockdown. Deployment of software is almost complete and it has helped us in implementing data-based decision-making.

This year during lockdown and afterward, we held numerous online internal and external trainings on products and services and soft skills to our colleagues, which helped them a lot to enhance knowledge and efficiency. Priority on training to the employees will be continued as part of our strategy to enhance performance, teamwork and innovative delivery of services. We believe it will help us to stay as customer oriented non-life insurance company in Nepal market.

In last couple of years, the penetration of insurance has increased in non-life insurance market of Nepal, specifically due to Agriculture and Cattle, Micro Insurance, Medical, Motor and recently introduced Covid Insurance. Nepalese Insurance Market is in the growing trend. To capitalize this growing trend of market, we strive to maintain our competitive advantage in providing quality products and prompt claims services with innovative technology and easy accessibility to the clients.

Along with unparalleled best service we have been providing to vast corporate client base, we have been gradually shifting the paradigm of focus to personal line retail market such as Agriculture, Cattle and Micro Insurance through digital distribution channel for higher market penetration. Trust, this initiation will lead us to create best values to all our stakeholders in coming days.

Thank you,

Sushil Bajracharya
CEO

Annual Report presented by the Chairman, Mr. Mahendra Krishna Shrestha, on behalf of the Board of Directors at the 27th Annual General Meeting

Respected Shareholders,

We, on behalf of the Board of Directors of Himalayan General Insurance Company Limited, cordially welcome all shareholders and invitees to the 27th Annual General Meeting of the company.

We are pleased to share the Annual Report for the Financial Year 2076-77 (Financial Year 2019-20) on behalf of the Board of Directors of the company.

Today's presentation of the 27th Annual report of the company prepared pursuant to section 109 of the Companies Act, 2063 for the Financial Year 2076-77 includes the Auditor's Report, Balance Sheet, Profit and Loss Account, Cash Flow Statement and annexures forming part of the Financial Statements, along with special purpose Financial Statements as per the directives of the Insurance Board, the company's current financial year activities & future action plans, as well as the Director's Report.

1. Financial Results:

S.No	Particulars	FY 2076-77	FY 2075-76	Difference
1	No of Policies Issued	59,584	61,333	-2.85%
2	Gross Premium Income	1,397,390,805	1,459,031,800	-4.22%
3	Net Premium Income	261,280,610.0	279,217,218	-6.42%
4	Reinsurance Commission Income	129,505,465	142,039,030	-8.82%
5	No of Claims Paid	4,432.00	5,829.00	-23.97%
6	Gross Claims Paid	384,156,546	941,894,017	-59.21%
7	Net Claims Paid	135,325,127	175,172,668	-22.75%
8	Outstanding Claim (in Number)	920.00	1,053.00	-12.63%
9	Outstanding Claim	95,208,647.00	108,613,859.10	-12.34%
10	Employee Expenses	117,429,062	108,600,649	8.13%
11	Other Expenses	94,656,755	93,711,082	1.01%
12	Income from Investment	187,095,982	180,559,508	3.62%
13	Net Profit (as per NFRS)	171,779,777	236,011,382	-27.22%
14	Investment	2,690,028,153	1,977,979,183	36.00%
15	Net-Worth (as per NFRS) Excluding Deferred Tax	1,826,013,626	1,694,305,142	7.77%
16	Net-worth Per Share	170.93	164.94	3.63%
17	EPS	16.08	22.98	-30.01%
18	Solvency Margin	3.63	3.06	18.49%

a. Premium income:

Though the company's gross premium income and net premium income has decreased due to decrease in top line sales, there has been slight increase in retail business this year. The Covid Pandemic and subsequent lock downs also played a significant role in decrement of policies and premium income

b. Re-insurance commission income:

Re-insurance income has largely stayed the same; the decrement of 8.82% is due to booking of deferral commission income from 2074-75 amounting to Rs. 47.3 million in 2075-76.

c. Claims

The company's figures for claims paid in number and amount has seen a decrement of 23.97% and 59.21% due to decrement in claim settlement that year due to lockdown. However, there has also been decrement in outstanding claims by 12% in number and in amount.

d. Investment income:

The company has achieved an investment income of Rs.187.095 million (18 crore 70 lakhs) in FY 2019-20 as against Rs. 180.55 million (18crore 05 lakhs) in FY 2018-2019. This represents an increase of 3.62%. Despite fall in the interest rate, our investment income has increased due to increase in investment amount.

e. Employee expenses and other expenses:

The company's employee expenses and other expenses has seen 8.13% and 1.01% increase in FY 2019-20 compared to 2018-19. Increase in employee expenses is due to increase in no of employees and employee allowances.

f. Net profit:

During the FY 2019-20, net profit has decreased by 27.22% (to Rs. 171.77 million (17 crore 17 lakhs) from Rs. 236.01 million (23 crore 60 lakhs)). The main reason for the decrease of net profit is due to decrease in net premium and reinsurance commission income; increase in management expenses and other expenses as well as lockdowns have also played a role in decrement of profit.

g. Net-worth:

The company's net worth (net of deferred tax and fair-value) per share in FY 2019-20 has increased to Rs170.93 from Rs164.94 in 2018-19.

h. Solvency Margin:

The solvency ratio is the measurement of the company's ability to meet its operational obligations and short term and long-term liabilities. As per solvency margin directive issued by Beema Samiti, the solvency ratio of the company should be more than 1.5. Our solvency margin at 3.63 is well above the prescribed minimum

2. Review of Previous Year's Performance 2076-77 (Financial Year 2019-20):

The company's market share in Financial Year 2019-20 among general insurance companies, was 5%. The company recorded a Gross Direct Premium of Rs. 1.39 billion (1 arba 39 crore) in FY 2019-20 as compared to Rs.1.45 billion (1 arba 45 crore) in FY 2018-19.

The major premium contributor for 2019-20 was the miscellaneous portfolio which comprises primarily of GPA, HIP, Medical, Burglary, All Risk, Group Hospital, and International Travel. This portfolio contributed 51% to our gross premium income as compared to 32% in the previous year. Specifically, Fire, Marine, Motor, Engineering, Agriculture, Micro and Aviation portfolios contributed 9%, 1%, 17%, 13%, 4%, 3% and 2% respectively in the FY 2019 - 2020.

Gross Claim Settlement during the FY 2019 - 20 was Rs.384 million (38 crore 41 lakh) as compared to Rs. 941 million (94 crore 18 lakh) in FY 2018 - 19. With the continued support from our reinsurance partners, we are able to consistently settle claims promptly, which is at the core of our promise to our customers.

The company is operating at a loss ratio of 45.47% in FY 2020 as compared to 49.47 % in FY 2019. The loss ratio has been calculated based on net premium earned and net claim incurred.

Gross Premium Income:

Line of Business	FY 2076-77	Weightage	▲(%)	FY 2075-76	Weightage	▲(%)
Fire	130,258,811	9%	8%	120,957,632	8%	-1%
Marine	12,818,586	1%	-63%	34,794,656	2%	54%
Motor	232,955,122	17%	-4%	242,989,593	17%	-2%
Engineering	175,296,890	13%	-32%	257,366,542	18%	9%
Agricultural	35,228,528	4%	27%	27,838,279	2%	-27%
Miscellaneous	724,381,763	51%	56%	464,030,362	32%	43%
Micro	30,901,866	3%	7384%	412,928	0%	695%
Aviation	55,549,239	2%	-82%	310,641,808	21%	58%
	1,397,390,805	100%		1,459,031,800	100%	

Gross Claim Settlement:

Line of Business	FY 2076-77	Weightage (%)	▲(%)	FY 2075-76	Weightage	▲(%)
Fire	43,163,911	11%	251%	12,279,931	-92%	1%
Marine	819,128	0%	-91%	8,928,661	50%	1%
Motor	85,793,534	22%	-23%	111,152,713	15%	12%
Engineering	2,265,794	1%	-25%	3,019,699	-99%	0%
Agricultural	30,736,830	8%	-27%	42,107,264	13%	4%
Miscellaneous	75,019,321	20%	-7%	80,529,446	-97%	9%
Micro	304,008	0%	-30%	436,330	0%	0%
Aviation	146,054,020	38%	-79%	683,439,974	177%	73%
Total	384,156,546	100%		941,894,018	100	

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), Kenya
Kenya Reinsurance Corporation Ltd., Kenya
East Africa Reinsurance Corporation Ltd., Kenya
The New India Assurance Company Limited, India
XL Catlin, India
Royal Insurance Corporation of Bhutan., Bhutan
GIC Bhutan Reinsurance Company Limited, Bhutan
Asian Reinsurance Company Limited, Thailand
Bupa, UK
Sirius International, Bermuda
Nepal Reinsurance Company Ltd., Nepal

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.

The steady growth of the insurance sector is attracting more investors into the industry. Despite the mandatory hike in paid-up capital, new players continue to eagerly enter the market while existing companies work to further strengthen their position.

Special Note on the Impact of Covid-19:

The first case of COVID-19 in Nepal was confirmed on 23rd January 2020; by March 24th 2020, the rise in number of cases had led to a nationwide lockdown which ended on 21st July 2020. The pandemic and subsequent lockdowns and protective measures have had significant impact on our society, business, and economy as a whole; both life and non-life sectors within the insurance industry have been heavily impacted.

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 for our team, we also found new ways of reaching out to our customers.

Investments we had made in technological and team initiatives long before the pandemic hit turned out to be just-in-time, making many essential opportunities available to us during the COVID-19 events. With the recently implemented web-based software and through VPN network, we were quickly able to implement a "work from home" environment with minimal business disruption. Our tie-ups with various e-wallets like E-sewa and Khalti came in use at the right time for us and we were able to utilize these platforms for premium payments seamlessly and ahead of many of our competitors.

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

The comparative premium underwritten during the fiscal year 2077-78 is tabulated below:

S.No	Particulars	FY 2077-78 (up to Chaitra)	FY 2076-77 (up to Chaitra)
1	Gross Premium Income	91,85,14,730	863,018,630

Future Plan:

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

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

- e. Delighted Customer
- f. Data Driven Decision Making
- g. Accessible and Affordable Insurance to All
- h. Preferred Job Destination
- i. Be in Top 3

As a team, we are focused on consistently moving in this direction and increasing our capability to meet this vision. At the same time, we continue to steadily expand our branch network and increase our retail lines. With strengthening market positioning and risk acceptance in mind, the company is planning to explore merger/acquisition. We have also started construction of new building from Poush, 2077 which is expected to be complete by the end of 2079

5. Industrial and Business relations:

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

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

There has been no change in the Board of Directors and senior management of the company during FY 2076-77.

7. Major Factors affecting Business:

a. New Entrants:

With the entrance of new insurance companies in the market, price competition in the industry has increased in the retail market as well as in the corporate category.

b. Dynamism in social and economic sector:

The change in the federal structure has increased the urgency for insurance companies to increase reach quickly.

Fluctuations in the financial sector also impact the insurance sector, although insurance companies can help create more liquidity and mobilize savings. As an institutional investor, the insurance industry makes an invaluable contribution to the development and better working of the capital market

c. Awareness of people:

Insurance is not widely considered an essential beneficiary purchase here in Nepal; hence insurance is primarily done to fulfil requirements. Education of the market on the widespread benefits and effectiveness of insurance is still an ongoing task.

d. Digitalization:

The convenience and efficiency of online and mobile channels, coupled with the commoditization of the core insurance product, has led insurance customers to seek a new experience for interacting with their insurance company. Going forward, the industry will need greater focus on individual customer experience and ease. In this environment, an effective omni-channel strategy will be key, as will an insurer's capabilities around self-service.

8. Dividend:

We have generated higher profit as per NFRS as compared to GAAP. However, as per Beema Samiti's circular, excess profit in NFRS has to be allocated to Regulatory Reserve. Keeping this constraint in mind, we have proposed cash dividend of 3.75% amounting to Rs. 40,060,800 and bonus share @ 3% amounting to Rs. 32,048,700.

9. Appointment/ Re- appointment of Auditor:

The Board expressed its sincere gratitude to M/S Sundar & co. for successfully conducting statutory audit for the fiscal year 2076-77. We are saddened to also inform you that our External Auditor, Mr. Sundar Man Shrestha, passed away soon after finalising our audit report for the year 2019-20. We offer our sincere condolences to his family.

For the next fiscal year 2077-78, as per recommendation from the Audit Committee, company has proposed M/s N. Amatya & Co. as its Statutory and Tax auditor.

10. Share Capital:

The company's paid-up share capital in the year under review is Rs.1.068288 arba. The company has maintained the paid-up share capital limit of Rs. 1 arba as per the directive issued by Beema Samiti.

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

a. Details of Forfeited Shares:

Company has not forfeited any shares till the reporting date.

b. Disclosure of transaction with Subsidiary/ Associates:

Company has no Subsidiary/ Associates till the reporting date.

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

No such information was provided during the reporting period.

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

None

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

None

f. Disclosure on Shares buy back of the company:

None.

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

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

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

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

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

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

The company has spent Rs. 152,502,190 (one hundred fifty-two million, five hundred two thousand and one hundred ninety rupees only) as total management expenses in the FY 2076-77.

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

In the review period, company has constituted 3 members audit committee under the chairmanship of public director Mr. Ajay Ratna Sthapit, 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).

The actions made by the audit committee are as follows,

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

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

None.

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

S.N.	Particulars	CEO	Other (up to Assistant Manager)
1.	Salary	2,460,000	12,561,813
2.	Allowances	840,000	5,748,236
3.	Provident Fund	246,000	1,093,841
4.	Dashain Allowances	205,000	1,041,875
5.	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. Remaining Dividend amount to be claimed by shareholders:

None.

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

None.

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

None.

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

(Company is having a market share of 5% (approx) in the general insurance industry.) market share

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. 258,101,319 to the Government of Nepal. The details of which are presented below:

Income Tax	Rs. 75,620,841
Tax Deducted at Source	Rs. 30,150,353
Value Added Tax	Rs. 152,330,125

12. Conclusion:

We would like to express our sincere gratitude to Government of Nepal, Insurance Board, and Office of Company Registrar, Nepal Rastra Bank, Securities Board of Nepal, Nepal Stock Exchange Limited, CDS and Clearing Limited, Inland Revenue Department, NMB Capital Ltd, stock brokers, commercial / development banks and finance companies and our clients and well-wishers who have helped us directly or indirectly in the growth of company. Also, we would like to express our sincere gratitude to our agents and surveyors.

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

We would like to thank all the shareholders and other attendees present in the AGM for your valuable presence and active participation

Thank You,

**Ajaya Ratna Sthapit,
Director**

**Mahendra Krishna Shrestha
Chairman**

Date: 2078-01-17

SUNDAR & CO.
Chartered Accountants

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

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

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

Opinion on the Financial Statements

We have audited the accompanying financial statements of **HIMALAYAN GENERAL INSURANCE CO. LTD.** (herein after referred to as "the Company"), which comprise the Statement of Financial Position as at 31 Ashadh 2077 corresponding to 15 July 2020, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements referred to above present fairly, in all material respects, the financial position of the company as of 31 Ashadh 2077 (15 July, 2020), and its financial performances, changes in equity and its cash flows for the year ended on that date in accordance with Nepal Financial Reporting Standards (NFRS) as mentioned under section (b) of Report on Other Legal and Regulatory Requirements (Insurance Act /and Company Act)

Basis of 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 ethical requirement that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

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 current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, the 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 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 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 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 scepticism 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls 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 internal controls.
- 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.

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




Report on Other Legal and Regulatory Requirements (Insurance Act / and Company Act)

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

- a. We have obtained all information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our examination.
- b. In our opinion, proper books of account as required by law have been kept by the company, in so far as appears from our examination of those books of account and the financial statements dealt with by this report are prepared in conformity with the NFRS based format prescribed by Insurance Board.
- c. In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the company, we have not come across the cases where the Board of Directors or any member thereof or any employee of the company has acted contrary to the provisions of the law relating to accounts or caused loss or damage to the company or committed any misappropriation of the fund of the company nor have been informed of any such case by the management.
- d. We have issued another audit opinion in accordance with Nepal Standards on Auditing (NSA-800), "Special Considerations- Audit of financial statements prepared in Accordance with Special Purpose Frameworks" reporting on the financial statements prepared in accordance with directions issued by the Insurance Board.
- e. In our opinion and to the best of our information, the company has performed its works in compliance with the directives issued by the Insurance Board.

For Sundar & Co.,
Chartered Accountants
UDIN # 210221CA00225ZYe82


CA. Anifa Shrestha
Partner
ICAN COP Number: 183
Kathmandu



Date: February 21, 2021

Falgun 9, 2077

Annexure I
STATEMENT OF FINANCIAL POSITION
AS AT ASHADH 31, 2077 (JULY 15, 2020)

Amount in NRs.

	Notes	As at Ashadh 31, 2077 (July 15, 2020)	As at Ashadh 31, 2076 (July 16, 2019)
ASSETS			
Intangible assets	4	5,926,135	1,736,477
Property, plant and equipment	5	55,418,008	63,477,073
Investment properties	6	-	-
Deferred tax assets	7	-	34,109,930
Investment in subsidiaries	8	-	-
Investment in associates	9	-	-
Investments	10	2,690,028,153	1,977,979,183
Loans	11	-	-
Reinsurance assets	12	2,142,966,922	2,091,162,235
Current tax assets (net)	21	16,567,182	8,943,803
Insurance receivables	13	96,650,614	189,011,516
Other assets	14	40,995,855	6,037,863
Other financial assets	15	187,427,337	19,989,948
Cash and cash equivalents	16	285,439,474	325,766,780
TOTAL ASSETS		5,521,419,680	4,718,214,808
EQUITY AND LIABILITIES			
EQUITY			
Share capital	17(a)	1,068,288,000	1,027,200,000
Share application money pending allotment	17(b)	-	-
Share premium	17(c)	-	36,292,137
Insurance fund	17(d)	561,934,372	476,337,405
Catastrophe reserves	17(e)	51,157,286	42,723,770
Retained earnings	17(f)	77,981,175	46,946,684
Other equity	17(g)	566,998,422	119,650,263
TOTAL EQUITY		2,326,359,255	1,749,150,259
LIABILITIES			
Provisions	18	21,689,733	(624,921)
Gross insurance contract liabilities	19	2,398,591,286	2,362,292,260
Deferred tax liabilities	7	154,602,727	-
Insurance payables	20	477,221,132	462,222,766
Current tax liabilities (net)	21	-	-
Loans and borrowings	22	-	-
Other financial liabilities	23	43,038,665	44,835,245
Other liabilities	24	99,916,882	100,339,199
TOTAL LIABILITIES		3,195,060,425	2,969,064,549
TOTAL EQUITY AND LIABILITIES		5,521,419,680	4,718,214,808

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

Dashrath Lal Shrestha

Director

Sushil Bajracharya

Chief Executive Officer

Dhruba Pd. Neupane

Deputy General Manager

**Anila Shrestha,
FCA, AFCA**

Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2077/11/03

STATEMENT OF PROFIT OR LOSS

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

Amount in NRs.

	Notes	For the year ended	
		As at Ashadh 31, 2077 (July 15, 2020)	As at Ashadh 31, 2076 (July 16, 2019)
INCOME			
Gross earned premiums	25	1,420,448,381	1,192,093,015
Premiums ceded	26	(1,152,327,101)	(879,992,424)
Net earned premiums	27	268,121,280	312,100,591
Commission income	28	129,505,465	142,039,030
Investment income	29	187,095,982	180,559,508
Net gains/ (losses) on fair value changes	30	-	-
Net realised gains/ (losses)	31	-	-
Other income	32	3,477,501	4,252,110
TOTAL INCOME		588,200,228	638,951,239
EXPENSES			
Gross claims paid	33	384,156,546	941,894,017
Claims ceded	34	(248,831,419)	(766,721,349)
Gross change in contract liabilities	35(a)	59,356,604	(6,676,480)
Change in contract liabilities ceded to reinsurers	35(b)	(68,021,591)	(70,104,171)
Net claims paid		126,660,140	98,392,017
Commission expenses	36	13,257,865	14,671,420
Service fees	37	2,930,941	2,813,860
Employee benefits expenses	38	117,429,062	108,600,649
Depreciation and amortization expenses	39	6,758,157	5,622,339
Impairment losses	40	1,743,508	1,262,679
Other expenses	41	69,966,284	69,340,784
Finance cost	42	-	-
TOTAL EXPENSES		338,745,957	300,703,748
Net profit/(loss) for the year before share of net profits of associates accounted for using equity method and tax		249,454,271	338,247,491
Share of net profit of associates accounted using equity method	9	-	-
Profit before tax		249,454,271	338,247,491
Income tax expense	43	77,674,494	102,236,109
Net profit/ (loss) for the year		171,779,777	236,011,382
Earning per share	50	-	-
Basic EPS		16.08	22.98
Diluted EPS		16.08	22.98

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

Dashrath Lal Shrestha
Director

Sushil Bajracharya
Chief Executive Officer

Dhruba Pd. Neupane
Deputy General Manager

Anila Shrestha,
FCA, AFCA
Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2077/11/03

STATEMENT OF OTHER COMPREHENSIVE INCOME

As At Ashadh 31, 2077 (July 15, 2020)

Amount in NRs.

	For the year ended	
	As at Ashadh 31, 2077 (July 15, 2020)	As at Ashadh 31, 2076 (July 16, 2019)
Net profit/ (loss) for the year	171,779,777	236,011,382
Other Comprehensive Income		
a. Items that are or may be Reclassified to Profit or Loss		
Changes in fair value of FVOCI Debt Instruments	-	-
Cash flow hedge - effective portion of changes in fair value	-	-
Exchange differences on translation of foreign operation	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income tax relating to above items reclassified to profit or loss	-	-
b. Items that will not be Reclassified to Profit or Loss		
Changes in fair value of FVOCI equity instruments	653,828,528	2,906,181
Revaluation of property, plant and equipment/ intangible assets	-	-
Remeasurement of post-employment benefit obligations	(19,615,359)	5,417,392
Share of other comprehensive income of associates accounted for using the equity method	-	-
Income tax relating to above items	(190,263,950)	(2,497,073)
Total other comprehensive income for the year, net of tax	443,949,219	5,826,500
Total comprehensive income for the year, net of tax	615,728,996	241,837,882

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

Dashrath Lal Shrestha

Director

Sushil Bajracharya

Chief Executive Officer

Dhruba Pd. Neupane

Deputy General Manager

Anila Shrestha,
FCA, AFCA

Sundar & Co.
Chartered Accountants

Place: Kathmandu
Date: 2077/11/03

STATEMENT OF CASH FLOWS

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

Amount in NRs.

	For the year ended	
	As at Ashadh 31, 2077 (July 15, 2020)	As at Ashadh 31, 2076 (July 16, 2019)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Cash received		
Gross premium received	1,397,390,805	1,459,031,800
Commission received	124,638,453	150,999,402
Claim recovery received from reinsurers	341,192,321	1,052,436,422
Foreign exchange income other than on cash and cash equivalents	(224,405)	(4,271,369)
Other income	2,559,916	3,326,323
Cash paid		
Gross claims paid	(417,245,467)	(941,894,017)
Reinsurance premium paid	(1,110,068,862)	(1,365,586,528)
Commission paid	(16,009,797)	(12,580,579)
Service fees paid	(14,588,588)	(11,909,766)
Employee benefits expenses paid	(119,377,665)	(93,619,884)
Other expenses paid	(221,659,832)	(23,541,729)
Others	-	-
Income tax paid	(86,849,166)	(74,000,172)
Total cash flow from operating activities	(120,242,287)	138,389,903
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of intangible assets	(4,875,000)	(2,520,000)
Proceeds from sale of intangible assets	-	-
Acquisitions of investment properties	-	-
Proceeds from sale of investment properties	-	-
Rental income received	-	-
Acquisitions of property, plant & equipment	(8,545,098)	(20,900,593)
Proceeds from sale of property, plant & equipment	-	1,438,141
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	(9,330,442)	(61,126,943)
Proceeds from sale of equity instruments	-	-
Purchase of mutual funds	(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	(17,000,000)	-
Proceeds from sale of debentures	-	-
Purchase of bonds	-	-
Proceeds from sale of bonds	-	-
Investments in deposits	(1,256,500,000)	(1,325,500,000)
Maturity of deposits	1,228,000,000	1,340,500,000
Proceeds from finance lease	-	-
Loans paid	-	-
Proceeds from loans	-	-
Interest income received	187,693,782	175,981,611
Dividend received	4,319,754	2,159,328
Other income	-	-
Total cash flow from investing activities	120,372,996	110,031,544

STATEMENT OF CASH FLOWS

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

Amount in NRs.

	For the year ended	
	Ashadh 31, 2077 (July 15, 2020)	As at Ashadh 31, 2076 (July 16, 2019)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	-
Payment of finance lease	-	-
Proceeds from issue of share capital	-	-
Share issuance cost paid	-	-
Dividend paid	(36,594,000)	(87,994)
Dividend distribution tax paid	(3,980,400)	-
Others	-	-
Total cash flow from financing activities	(40,574,400)	(87,994)
Net increase/(decrease) in cash & cash equivalents [a+b+c]	(40,443,691)	248,333,453
Cash and cash equivalents at beginning of the year	325,766,780	78,888,171
Effect of exchange rate changes on cash and cash equivalents	116,385	(1,454,844)
Cash and cash equivalents at end of the year	285,439,474	325,766,780
Components of cash and cash equivalents		
Cash in hand	428,699	459,879
Cheques in hand	5,783,969	-
Term deposit with banks (with initial maturity up to 3 months)	221,272,834	201,463,162
Balance with banks	57,953,972	123,843,739
Total	285,439,474	325,766,780

For and on behalf of Himalayan General Insurance Company Limited

<p>_____ Mahendra Krishna Shrestha Chairman</p>	<p>_____ Bikram Krishna Shrestha Director</p>	<p>_____ Vijit Krishna Shrestha Director</p>	<p>_____ Ajaya Ratna Sthapit Director</p>	<p>_____ Nura Kumari Sharma Director</p>
<p>_____ Dashrath Lal Shrestha Director</p>	<p>_____ Sushil Bajracharya Chief Executive Officer</p>	<p>_____ Dhruba Pd. Neupane Deputy General Manager</p>	<p>_____ Anila Shrestha, FCA, AFCA Sundar & Co. Chartered Accountants</p>	

Place: Kathmandu
Date: 2077/11/03

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED ASHADH 31, 2076 (JULY 16, 2019)

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
Balance as at Ashadh 32, 2075	1,027,200,000	-	-	36,292,137	(59,395,502)	-	373,824,944	30,000,000	-	316,963	8,371,168	-	-	32,854,392	57,848,275	1,507,312,377
Profit/(loss) for the year	-	-	-	-	236,011,382	-	-	-	-	-	-	-	-	-	-	236,011,382
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 fvoqi equity instruments	-	-	-	-	-	-	-	-	-	2,034,326	-	-	-	-	-	2,034,326
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	-	-	-	-	-	-	3,792,174	-	-	-	-	3,792,174
Transfer to reserves/ funds	-	-	-	-	(147,186,985)	-	102,512,461	-	34,805,146	-	-	-	-	9,869,378	-	-
Transfer from reserves/ funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of deferred tax reserves	-	-	-	-	17,517,789	-	-	-	-	-	-	-	-	-	(17,517,789)	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2076	1,027,200,000	-	-	36,292,137	46,946,684	-	476,337,405	30,000,000	34,805,146	2,351,289	12,163,342	-	-	42,723,770	40,330,486	1,749,150,259

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED ASHADH 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
Balance as at Ashadh 31, 2076	1,027,200,000	-	-	36,292,137	46,946,684	-	476,337,405	30,000,000	34,805,146	2,351,289	12,163,342	-	-	42,723,770	40,330,486	1,749,150,259
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	-	-	-	-	-	-	-	-	-	457,679,970	-	-	-	-	-	457,679,970
v) Revaluation of property, plant and equipment/ intangible assets	-	-	-	-	-	-	-	-	-	-	(13,730,751)	-	-	-	-	(13,730,751)
vi) Remeasurement of post-employment benefit obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash dividend	-	-	-	-	(38,520,000)	-	-	-	-	-	-	-	-	-	-	(38,520,000)
iv) Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2076	1,068,288,000	-	-	-	77,981,175	-	561,934,372	30,000,000	36,652,793	460,031,259	(1,567,409)	-	-	51,157,286	41,881,779	2,326,359,255

NOTES TO THE FINANCIAL STATEMENTS

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

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 Falgun 03, 2077 (February 15, 2021).

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.
- a. Liability for defined benefit obligations is recognised at present value of the defined benefit obligation as determined by actuary.
- a. 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.

a. 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.

a. 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

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

b. IFRS 9 – Financial Instruments

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

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

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

c. IFRS 16 – Leases

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

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

d. IFRS 17 – Insurance Contract

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

3. 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 not be utilized to bear the liabilities relating to other category of Insurance Business. During the year, the amount appropriated to the fund is based on the profit for the year as per the financial statement prepared under 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 with 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

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

4. INTANGIBLE ASSETS

Amount in NRs.

Particulars	Software	Licenses	Others	Total
Gross carrying amount				
As at Ashadh 31, 2076	1,946,000	-	-	1,946,000
Additions	4,875,000	-	-	4,875,000
Disposals	-	-	-	-
Revaluation	-	-	-	-
Balance as at Ashadh 31, 2077	6,821,000			6,821,000
Accumulated amortization and impairment				
As at Ashadh 31, 2076	209,523	-	-	209,523
Additions	685,342	-	-	685,342
Disposals	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 31, 2077	894,865	-	-	894,865
Net carrying amount				
As at Ashadh 31, 2076	1,736,477	-	-	1,736,477
As at Ashadh 31, 2077	5,926,135	-	-	5,926,135

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED ASHADH 31, 2017 (JULY 15, 2020)

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
Gross carrying amount									
Balance as at Ashadh 31, 2016	16,930,121	20,391,597	5,337,200	7,886,244	7,234,940	5,038,589	24,167,033	-	86,985,724
Additions	-	-	3,087,580	524,653	1,202,012	786,801	578,078	-	6,179,124
Disposals	-	-	-	-	-	-	-	-	-
Write-offs	-	(20,391,597)	-	-	-	-	-	-	(20,391,597)
Revaluation	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2017	16,930,121	-	8,424,780	8,410,897	8,436,952	5,825,390	24,745,111	-	72,773,251
Accumulated depreciation and impairment									
Balance as at Ashadh 31, 2016	-	9,744,148	1,458,882	3,356,847	4,049,579	3,350,063	5,984,783	-	27,944,302
Depreciation	-	116,101	1,356,157	608,555	1,130,434	639,272	2,222,296	-	6,072,815
Disposals	-	-	-	-	-	-	-	-	-
Write-offs	-	(9,860,249)	-	-	-	-	-	-	(9,860,249)
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2017	-	-	2,815,039	3,965,402	5,180,013	3,989,335	8,207,079	-	24,156,868
Capital Work-In-Progress									
Balance as at Ashadh 31, 2016	-	4,435,651	-	-	-	-	-	-	4,435,651
Additions	-	2,365,974	-	-	-	-	-	-	2,365,974
Capitalisation	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2017	-	6,801,625	-	-	-	-	-	-	6,801,625
Net carrying amount									
As at Ashadh 31, 2016	16,930,121	15,083,100	3,878,318	4,529,397	3,185,361	1,688,526	18,182,250	-	63,477,073
As at Ashadh 31, 2017	16,930,121	6,801,625	5,609,741	4,445,495	3,256,939	1,836,055	16,538,032	-	55,418,008

NOTES TO THE FINANCIAL STATEMENTS

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

6. INVESTMENT PROPERTIES

Amount in NRs.

Particulars	Land	Building	Total
Gross carrying amount			
As at Ashadh 31, 2076	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfer/ adjustments	-	-	-
Balance as at Ashadh 31, 2077	-		
Depreciation and impairment			
As at Ashadh 31, 2076	-	-	-
Depreciation charge	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Transfer/ adjustments	-		
Balance as at Ashadh 31, 2077	-	-	-
Capital work-in-progress			
As at Ashadh 31, 2076	-	-	-
Additions	-	-	-
Capitalization	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
As at Ashadh 31, 2077	-	-	-
Net Carrying Amount			
As at Ashadh 31, 2076	-	-	-
As at Ashadh 31, 2077	-	-	-

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

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

(ii) Fair value of investment properties:

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

NOTES TO THE FINANCIAL STATEMENTS

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

7. DEFERRED TAX ASSETS/ (LIABILITIES)

Amount in NRs.

Particulars	Current Year	Previous Year
Intangible assets	189,319	306,757
Property, plant and equipment	(1,362,046)	(1,191,237)
Fair value gains/ (losses)	(197,156,253)	(1,007,695)
Provision for leave encashment	2,274,704	1,602,033
Provision for gratuity	20,560,212	13,323,946
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	236,256	345,761
Income tax losses	-	-
Other		
IBNR	29,936,628	(33,621,640)
Reinsurance asset on IBNR	(24,154,270)	39,139,343
Premium deficiency reserve	730,638	-
Provision for premium deficiency reserve	12,440	
Margin for adverse deviation	4,476,283	-
Reinsurance asset on margin for adverse deviation	(4,061,948)	
Deferred fee and commission expenses	(2,226,571)	(1,666,270)
Deferred commission income	15,418,829	16,878,932
Total	(154,602,727)	34,109,930

Movements in deferred tax assets/ (liabilities)

Particulars	Current Year	Previous Year
As at Ashadh 31, 2076		
Charged/(credited) to statement of profit or loss	(4,219,169)	17,517,789
Charged/(credited) to other comprehensive income	190,263,950	2,497,073
As at Ashadh 31, 2077	186,044,781	20,014,862

NOTES TO THE FINANCIAL STATEMENTS

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

8. INVESTMENTS IN SUBSIDIARIES

Amount in NRs.

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

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.	-	-	-	-
Total	-	-	-	-

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.	-	-	-	-
Total	-	-	-	-

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		
Total	-	-

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	-	-	-	-	-	-
Total	-	-	-	-	-	-

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	-	-	-	-	-	-
Total	-	-	-	-	-	-

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

NOTES TO THE FINANCIAL STATEMENTS

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

10. INVESTMENTS

Amount in NRs.

Particulars	Current Year	Previous Year
Investments measured at amortised cost		
i) Investment in preference shares of bank and financial institutions	-	-
ii) Investment in debentures	17,000,000	-
iii) Investment in bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-
iv) Fixed Deposit of "A" Class Financial Institutions	1,686,000,000	1,667,000,000
v) Fixed Deposit of Infrastructure Banks	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	74,000,000	68,500,000
vii) Fixed Deposits in "C" Class Financial Institutions	11,500,000	7,500,000
viii) Others	-	-
Less: Impairment Losses	-	-
Investments measured at FVTOCI		
i) Investment in equity instruments (quoted)	880,276,128	55,694,639
ii) Investment in equity instruments (unquoted)	1,000,000	162,016,800
iii) Investment in mutual funds	20,252,025	17,267,744
iv) Investment in debentures	-	-
v) Others	-	-
Investments measured at FVTPL		
i) Investment in equity instruments	-	-
ii) Investment in mutual funds	-	-
iii) Others	-	-
Total	2,690,028,153	1,977,979,183

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

b. Investments having expected maturities less than 12 months:		
Particulars	Current Year	Previous Year
Investment in equity instruments (quoted)	-	-
Investment in equity instruments (unquoted)	-	-
Investment in mutual funds	-	-
Investment in preference shares of bank and financial institutions	-	-
Investment in debentures	-	-
Investment in bonds	-	-
Fixed Deposit with "A" Class Financial Institutions	1,172,000,000	1,177,000,000
Fixed Deposit with Infrastructure Bank	-	-
Fixed Deposits with "B" Class Financial Institutions	68,500,000	68,500,000
Fixed Deposits with "C" Class Financial Institutions	7,500,000	7,500,000
Others	-	-
Total	1,248,000,000	1,253,000,000

c. The Company has earmarked investments amounting to Rs. 937,911,700 (2075-76: Rs. 635,000,000) to Insurance Board.

d. The rate of interest on fixed deposits ranges from 7% to 13% (2075-76: 9% to 12%) for deposits with commercial banks, (2075-76: 10.50% to 13%) for deposits with development banks and 10.75% to 11% (2075-76: 10.75% to 11%; 2074-75: 12.50%) 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
Loan to associates		
Loan to employees	-	-
Loan to agents	-	-
Others	-	-
Less: Impairment losses	-	-
Total	-	-

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

12. REINSURANCE ASSETS

Amount in NRs.

Particulars	Current Year	Previous Year
Receivable from reinsurers		
Receivable from other insurance companies	590,123,145	606,340,050
Others	(41,466)	-
Less: Impairment losses	270,796,563	80,225,087
Total	1,268,548,853	1,404,597,098
Margin for adverse deviation	13,539,827	-
Less: Impairment losses	-	-
Total	2,142,966,922	2,091,162,235

13. INSURANCE RECEIVABLES

Amount in NRs.

Particulars	Current Year	Previous Year
Receivable from reinsurers	252,274,354	297,099,862
Receivable from other insurance companies	7,556,270	55,091,664
Others	-	-
Less: Impairment losses	(163,180,010)	(163,180,010)
Total	96,650,614	189,011,516

a. Expected recovery period within 12 months:		
Particulars	Current Year	Previous Year
Receivable from reinsurers	89,094,344	133,919,852
Receivable from other insurance companies	7,556,270	55,091,664
Others	-	-
Total	96,650,614	189,011,516

NOTES TO THE FINANCIAL STATEMENTS

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

14. OTHER ASSETS

Amount in NRs.

Particulars	Current Year	Previous Year
Capital advances	-	-
Prepaid expenses	-	-
Claim advance	33,501,421	412,500
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	7,421,904	5,554,233
Finance lease receivable	-	-
Stamp stock	72,530	71,130
Printing and stationery stock	-	-
Lease equalization receivable	-	-
Others	-	-
Less: Impairment losses	-	-
Total	40,995,855	6,037,863

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

Particulars	Current Year	Previous Year
Capital advances	-	-
Prepaid expenses	-	-
Claim advance	33,501,421	412,500
Advance to suppliers	-	-
Staff advances	-	-
VAT receivable	-	-
Deferred expenses	-	-
Deferred agent commission expenses	7,421,904	5,554,233
Finance lease receivable	-	-
Stamp stock	72,530	71,130
Printing and stationery stock	-	-
Lease equalisation receivable	-	-
Others	-	-
Total	40,995,855	6,037,863

15. OTHER FINANCIAL ASSETS

Amount in NRs.

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	5,172,886	10,090,440
Other receivables	-	-
Sundry debtors	183,737,959	10,088,647
Other deposits	260,000	260,000
Other	-	-
Advance for expenses	-	468,446
Less: Impairment losses (unrealized cheque)	(1,743,508)	(917,585)
Total	187,427,337	19,989,948

a. Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security deposits	-	-
Accrued interest	5,172,886	10,090,440
Other receivables	-	-
Sundry debtors	737,248	10,088,647
Other deposits	260,000	260,000
Other	-	-
Total	29,534,091	19,521,502

NOTES TO THE FINANCIAL STATEMENTS

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

16. CASH AND CASH EQUIVALENTS

Amount in NRs.

Particulars	Current Year	Previous Year
Cash in hand	428,699	459,879
Cheques in hand	5,783,969	-
Bank balances		
i) Balance with "A" Class financial institutions	53,192,217	122,136,928
ii) Balance with "B" Class financial institutions	4,750,040	1,616,960
iii) Balance with "C" Class financial institutions	11,715	89,851
Less: Impairment losses	-	-
Deposit with initial maturity up to 3 months	221,272,834	201,463,162
Others	-	-
Less: Impairment losses	-	-
Total	285,439,474	325,766,780

17(A). SHARE CAPITAL

Amount in NRs.

Particulars	Current Year	Previous Year
Ordinary shares		
As at Ashadh 31, 2076	1,027,200,000	1,027,200,000
Additions during the year		
i) Bonus share issued	41,088,000	-
ii) Share issued	-	-
As at Ashadh 31, 2077	1,068,288,000	1,027,200,000
Convertible preference shares (equity component only)		
As at Ashadh 31, 2076	-	-
Additions during the year	-	-
As at Ashadh 31, 2077	-	-
Irredeemable Preference Shares (equity component only)		
As at Ashadh 31, 2076	-	-
Additions during the year	-	-
As at Ashadh 31, 2077	-	-
Total	1,068,288,000	1,027,200,000

i. Ordinary Shares		
Particulars	Current Year	Previous Year
Authorised Capital:		
20,000,000 nos. of ordinary shares of Rs. 100 each	2,000,000,000	2,000,000,000
Issued Capital:		
10,682,880 nos. of ordinary shares of Rs. 100 each (2075-76: 10,272,000 nos. of ordinary shares of Rs. 100 each)	1,068,288,000	1,027,200,000
Subscribed and Paid Up Capital:		
10,682,880 nos. of ordinary shares of Rs. 100 each (2075-76: 10,272,000 nos. of ordinary shares of Rs. 100 each)	1,068,288,000	1,027,200,000
Total	1,068,288,000	1,027,200,000

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

NOTES TO THE FINANCIAL STATEMENTS

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

SHAREHOLDING STRUCTURE OF SHARE CAPITAL

Amount in NRs.

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Government of Nepal	-	-	0.00%	0.00%
Nepalese organized institutions	-	-	0.00%	0.00%
Nepalese citizen	5,448,269	5,238,720	51.00%	51.00%
Foreigner	-	-	0.00%	0.00%
Others	-	-	0.00%	0.00%
Total (A)	5,448,269	5,238,720	51.00%	51.00%
Other than Promoters				
General public	5,234,611	5,033,280	49.00%	49.00%
Others	-	-	0.00%	0.00%
Total (B)	5,234,611	5,033,280	49.00%	49.00%
Total (A+B)	10,682,880	10,272,000	100.00%	100.00%

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	1,069,824	1,028,677	10.01%	10.01%
Shree Shubarna Krishna Shrestha	1,082,112	1,040,492	10.13%	10.13%
Shree Bikram Krishna Shrestha	1,267,869	1,219,104	11.87%	11.87%
Shree Mahendra Krishna Shrestha	1,474,029	1,417,336	13.80%	13.80%
Shree Binod Krishna Shrestha	1,083,741	1,042,059	10.14%	10.14%

17(B). SHARE APPLICATION MONEY PENDING ALLOTMENT

Amount in NRs.

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

17(C). SHARE PREMIUM

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2076	36,292,137	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	-	-
As at Ashadh 31, 2077	-	36,292,137

17(D). INSURANCE FUND

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2076	476,337,405	373,824,943
Additions	85,596,967	102,512,462
Utilizations	-	-
As at Ashadh 31, 2077	561,934,372	476,337,405

17(E). CATASTROPHE RESERVES

Amount in NRs.

Particulars	Current Year	Previous Year
As at Ashadh 31, 2076	42,723,770	32,854,392
Additions	8,433,516	9,869,378
Utilizations	-	-
As at Ashadh 31, 2077	51,157,286	42,723,770

NOTES TO THE FINANCIAL STATEMENTS

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

17(F). RETAINED EARNINGS

Amount in NRs.

	Current Year	Previous Year
As at Ashadh 31, 2076	46,946,684	(59,395,502)
Net profit or loss	171,779,777	236,011,382
Items of OCI recognised directly in retained earnings	-	-
Remeasurement of post-employment benefit obligations	-	-
Transfer (to) / from reserves	-	-
Capital reserves	-	-
Insurance fund	(85,596,967)	(102,512,461)
Catastrophe reserves	(8,433,516)	(9,869,378)
Regulatory reserves	(1,847,647)	(34,805,146)
Fair value reserves	-	-
Actuarial reserves	-	-
Revaluation reserves	-	-
Deferred tax reserves	(1,551,293)	17,517,789
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	-	-
Transaction costs on issue of share	-	-
Issue of bonus shares	(4,795,863)	-
Dividend paid	(38,520,000)	-
Dividend distribution tax	-	-
Others	-	-
As at Ashadh 31, 2077	77,981,175	46,946,684

17(G). OTHER EQUITY

Amount in NRs.

	Current Year	Previous Year
Capital reserves	-	-
Insurance reserves	30,000,000	30,000,000
Regulatory reserves	36,652,793	34,805,146
Fair value reserves	460,031,259	2,351,289
Actuarial reserves	(1,567,409)	12,163,342
Revaluation reserves	-	-
Cash flow hedge reserves	-	-
Other reserves	41,881,779	40,330,486
Total	566,998,422	119,650,263

NOTES TO THE FINANCIAL STATEMENTS

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

18. PROVISIONS

Amount in NRs.

Particulars	Current Year	Previous Year
Provisions for employee benefits	-	-
i) Provision for leave	7,582,348	5,340,110
ii) Defined benefits plan (gratuity)	14,107,385	(5,965,031)
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
Total	21,689,733	(624,921)

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	1,175,329	812,806
ii) Defined benefits plan (gratuity)	14,107,385	-
iii) Termination benefits	-	-
iv) Other employee benefit obligation	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others	-	-
Total	15,282,714	812,806

19. GROSS INSURANCE CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
Unearned premiums	727,406,297	750,463,872
Premium deficiency	2,435,458	-
IBNR and IBNER	302,489,606	112,784,455
Outstanding claims	1,351,338,981	1,499,043,933
Margin for adverse deviation	14,920,944	-
Total	2,398,591,286	2,362,292,260

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED ASHADH 31, 2077 (JULY 15, 2020)

19 A. GROSS INSURANCE CONTRACT LIABILITY

Amount in NRs.

Particulars	Line of business								Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and crop	Miscellaneous		
As at Ashadh 31, 2076										
Unearned premiums	60,478,816	121,494,797	38,345,300	128,683,271	206,463	155,320,904	13,919,140	232,015,181	750,463,872	
Premium deficiency	-	-	-	-	-	-	-	-	-	
IBNR and IBNER	21,100,532	31,555,816	1,294,577	23,060,195	-	-	16,312,190	19,461,145	112,784,455	
Outstanding claims	41,600,000	3,357,200	83,814,860	1,142,766,500	190,684	222,180,188	5,134,500	-	1,499,043,932	
Margin for adverse deviation	-	-	-	-	-	-	-	-	-	
Total balance as at Ashadh 31, 2076	123,179,348	156,407,813	123,454,737	1,294,509,966	397,147	377,501,092	35,365,830	251,476,326	2,362,292,259	
Changes during the year										
Unearned premiums	4,650,590	(5,017,236)	(3,225,114)	(41,034,826)	15,244,470	(127,546,284)	3,695,124	130,175,701	(23,057,575)	
Premium deficiency	-	-	-	-	-	-	2,435,458	-	2,435,458	
IBNR and IBNER	31,820,398	(6,545,421)	2,742,175	5,590,018	4,697,219	54,928,657	(10,529,209)	107,001,314	189,705,151	
Outstanding claims	(29,840,000)	78,733,456	(73,994,860)	14,373,500	1,164,585	(222,180,188)	5,768,802	78,269,754	(147,704,951)	
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	
Others	-	-	-	-	-	-	-	-	-	
Total changes during the year	9,277,035	68,217,783	(74,275,962)	(19,638,797)	21,341,135	(292,051,382)	1,659,324	321,769,891	36,299,027	
As at Ashadh 31, 2077										
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	777,406,297	
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	
Total Balance as at Ashadh 31, 2077	132,456,383	224,625,596	49,178,775	1,274,871,169	21,738,282	85,449,710	37,025,154	573,246,217	2,398,591,286	

NOTES TO THE FINANCIAL STATEMENTS

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

Amount in NRs.

Particulars	Line of business							Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and crop		Miscellaneous
As at Ashadh 31, 2076									
Unearned premiums	58,556,024	26,084,421	30,701,447	126,805,520	-	154,011,610	11,135,230	199,045,798	606,340,050
Premium deficiency	-	-	-	-	-	-	-	-	-
IBNR and IBNER	20,065,123	4,018,345	756,827	22,485,849	-	-	15,375,082	17,523,861	80,225,087
Outstanding claims	29,402,330	2,865,069	12,463,867	1,141,400,068	190,684	214,167,480	4,107,600	-	1,404,597,098
Margin for adverse deviation	-	-	-	-	-	-	-	-	-
Total Balance as at Ashadh 31, 2076	108,023,477	32,967,835	43,922,141	1,290,691,437	190,684	368,179,090	30,617,912	216,569,659	2,091,162,235
Changes during the year									
Unearned premiums	4,491,827	8,213,675	(4,468,714)	(42,799,966)	8,736,940	(126,599,541)	2,956,181	133,252,693	(16,216,905)
Premium deficiency	(1,685,071)	-	-	-	-	-	1,670,179	(26,574)	(41,466)
IBNR and IBNER	31,883,228	(3,438,483)	2,874,152	5,298,611	(190,684)	54,427,104	(10,425,900)	107,331,682	190,571,476
Outstanding claims	(20,503,650)	13,464,836	(4,168,933)	14,498,778	(190,684)	(214,167,480)	4,615,042	70,403,846	(136,048,245)
Margin for adverse deviation	2,597,418	28,993	181,548	1,389,224	131,054	2,721,355	247,460	6,242,775	13,539,827
Others	-	-	-	-	-	-	-	-	-
Total changes during the year	16,783,752	18,269,021	(5,581,947)	(21,613,353)	11,298,392	(283,618,562)	(937,038)	317,204,422	51,804,687
As at Ashadh 31, 2077									
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	2,597,418	28,993	181,548	1,389,224	131,054	2,721,355	247,460	6,242,775	13,539,827
Total Balance as at Ashadh 31, 2077	124,807,229	51,236,856	38,340,194	1,269,078,084	11,489,076	84,560,528	29,680,874	533,774,081	2,142,966,922

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	466,775,854	407,232,906
Payable to other insurance companies	10,445,278	54,989,860
Others	-	-
Total	477,221,132	462,222,766

Payable within 12 months:		
Particulars	Current Year	Previous Year
Payable to reinsurers	466,775,854	407,232,906
Payable to other insurance companies	10,445,278	54,989,860
Others	-	-
Total	477,221,132	462,222,766

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

Amount in NRs.

Particulars	Current Year	Previous Year
Income tax liabilities	78,950,512	83,633,469
Income tax assets	(95,517,694)	(92,577,272)
Total	(16,567,182)	(8,943,803)

22. LOANS AND BORROWINGS

Amount in NRs.

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

Payable within 12 months:		
Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term loan - bank and financial institution	-	-
Bank overdraft	-	-
Others	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

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

23. OTHER FINANCIAL LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agents	1,380,665	2,264,926
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	13,946,142	10,208,853
Retention and deposits	287,994	289,704
Short-term employee benefits payable		
i) Salary payable	-	-
ii) Bonus payable	27,423,864	32,071,762
iii) Other employee benefit payable	-	-
Audit fee payable	-	-
Others	-	-
Total	43,038,665	44,835,245

Payable within 12 months:		
Particulars	Current Year	Previous Year
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Payable to agent	1,380,665	2,264,926
Refundable share application money	-	-
Payable to insured	-	-
Lease liability	-	-
Sundry creditors	13,326,338	10,113,615
Retention and deposits	-	-
Short-term employee benefits payable		
i) Salary payable	-	-
ii) Bonus payable	27,423,864	32,071,762
iii) Other employee benefit payable	-	-
Audit fee payable	-	-
Others	-	-
Total	42,130,867	44,450,303

24. OTHER LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
TDS payable	9,069,805	5,968,053
VAT payable	24,661,666	22,339,025
Dividend payable	26,158	26,158
Deposit premium	-	-
Insurance service fee payable	13,975,639	14,590,319
Lease equilisation payable	787,519	1,152,537
Deferred income	51,396,095	56,263,107
Others	-	-
Total	99,916,882	100,339,199

Payable within 12 months:		
Particulars	Current Year	Previous Year
TDS payable	9,069,805	5,968,053
VAT payable	24,661,666	22,339,025
Dividend payable	26,158	26,158
Deposit premium	-	-
Insurance service fee payable	13,975,639	14,590,319
Lease equilisation payable	787,519	1,152,537
Deferred income	51,396,095	56,263,107
Others	-	-
Total	99,916,882	100,339,199

NOTES TO THE FINANCIAL STATEMENTS

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

25. GROSS EARNED PREMIUMS

Amount in NRs.

Particulars	Current Year	Previous Year
Direct premiums	1,365,581,442	1,456,863,166
Premiums on reinsurance accepted	31,809,363	2,168,634
Gross change in unearned premiums	23,057,576	(266,938,785)
Total	1,420,448,381	1,192,093,015

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	130,258,811	120,957,632	-	-	(4,650,590)	(8,649,704)	125,608,222	112,307,928
Motor	214,436,223	240,820,959	18,518,899	2,168,634	5,017,236	1,329,690	237,972,358	244,319,283
Marine	12,818,586	34,794,656	-	-	3,225,114	(29,826,222)	16,043,700	4,968,434
Engineering	175,296,890	257,366,542	-	-	41,034,826	(128,641,489)	216,331,716	128,725,053
Micro	17,611,402	412,928	13,290,464	-	(15,244,469)	(201,009)	15,657,397	211,919
Aviation	55,549,239	310,641,808	-	-	127,546,285	(113,920,375)	183,095,524	196,721,433
Cattle and crop	35,228,528	27,838,279	-	-	(3,695,125)	4,214,736	31,533,404	32,053,015
Miscellaneous	724,381,763	464,030,362	-	-	(130,175,701)	8,755,588	594,206,063	472,785,950
Total	1,365,581,442	1,456,863,166	31,809,363	2,168,634	23,057,576	(266,938,785)	1,420,448,381	1,192,093,015

26. PREMIUMS CEDED

Amount in NRs.

Particulars	Current Year	Previous Year
Premiums ceded to reinsurers	1,136,110,195	1,179,814,582
Reinsurer's share of change in unearned premiums	16,216,906	(299,822,158)
Total	1,152,327,101	879,992,424

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	126,095,701	117,112,048	4,491,827	7,586,237	121,603,874	109,525,811
Motor	68,596,192	52,168,842	8,213,675	19,099,956	60,382,517	33,068,886
Marine	8,329,374	28,537,378	(4,468,715)	24,828,557	12,798,089	3,708,821
Engineering	168,011,107	253,611,039	(42,799,966)	126,764,422	210,811,073	126,846,617
Micro	17,473,880	-	8,736,940	-	8,736,940	-
Aviation	54,824,138	308,023,220	(126,599,541)	112,944,535	181,423,679	195,078,685
Cattle and crop	28,182,822	22,270,459	2,956,182	(3,371,871)	25,226,641	25,642,330
Miscellaneous	664,596,981	398,091,596	133,252,693	11,970,322	531,344,289	386,121,274
Total	1,136,110,195	1,179,814,582	(16,216,906)	299,822,158	1,152,327,101	879,992,424

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	1,420,448,381	1,192,093,015
Premiums ceded	1,152,327,101	879,992,424
Total	268,121,280	312,100,591

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	125,608,222	112,307,928	121,603,874	109,525,811	4,004,348	2,782,117
Motor	237,972,358	244,319,283	60,382,517	33,068,886	177,589,841	211,250,397
Marine	16,043,700	4,968,434	12,798,089	3,708,821	3,245,611	1,259,613
Engineering	216,331,716	128,725,053	210,811,073	126,846,617	5,520,643	1,878,436
Micro	15,657,397	211,919	8,736,940	-	6,920,457	211,919
Aviation	183,095,524	196,721,433	181,423,679	195,078,685	1,671,845	1,642,748
Cattle and crop	31,533,404	32,053,015	25,226,641	25,642,330	6,306,763	6,410,685
Miscellaneous	594,206,063	472,785,950	531,344,289	386,121,274	62,861,774	86,664,676
Total	1,420,448,381	1,192,093,015	1,152,327,101	879,992,424	268,121,280	312,100,591

28. COMMISSION INCOME

Amount in NRs.

Particulars	Current Year	Previous Year
Reinsurance commission income	107,986,329	148,524,114
Deferred commission income	(51,396,095)	(56,263,107)
Profit commission	16,652,124	2,475,288
Amortized deferred commission income	56,263,107	47,302,735
Total	129,505,465	142,039,030

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	26,949,264	29,930,407	(12,362,841)	(14,557,702)	8,848,279	1,405,016	37,992,404	28,239,322
Motor	13,895,911	14,218,862	(5,277,650)	(1,532,178)	1,841,745	424,294	11,992,184	14,836,371
Marine	2,116,717	5,390,951	(800,862)	(1,517,266)	1,109,288	20,699	3,942,410	5,413,446
Engineering	9,360,976	28,084,940	(4,334,842)	(10,193,340)	953,176	242,696	16,172,650	18,135,888
Micro	617,393	-	(305,296)	-	-	-	312,097	-
Aviation	2,300,279	22,389,638	(327,483)	(4,098,602)	-	-	6,071,398	21,618,335
Cattle and crop	4,606,021	3,785,978	(2,326,690)	(566,649)	-	-	2,845,979	5,975,680
Miscellaneous	48,139,768	44,723,338	(25,660,431)	(23,797,370)	3,899,636	382,583	50,176,343	47,819,988
Total	107,986,329	148,524,114	(51,396,095)	(56,263,107)	16,652,124	2,475,288	129,505,465	142,039,030

NOTES TO THE FINANCIAL STATEMENTS

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

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	169,330,573	167,733,907
ii) Fixed deposit with Infrastructure Bank	-	-
iii) Fixed deposit with "B" class financial institutions	7,228,724	6,983,235
iv) Fixed deposit with "C" class financial institutions	858,531	278,716
v) Debentures	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	4,589,578	3,404,322
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	4,319,754	2,159,328
iii) Other interest income	-	-
Financial assets measured at FVTPL	-	-
i) Dividend income	-	-
ii) Other interest income	-	-
Rental income	-	-
Others	-	-
Total	187,095,982	180,559,508

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	-	-
Gains/(losses) of ineffective portion on cash flow hedge	-	-
Others	-	-
Total	-	-

31. NET REALISED GAINS/ (LOSSES)

Amount in NRs.

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

NOTES TO THE FINANCIAL STATEMENTS

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

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	-	-
Interest income from finance lease	-	-
Profit from disposal of property, plant and equipment	-	925,787
Amortization of deferred income	-	-
Stamp income	1,474,960	1,553,190
Allowances written back	917,585	-
Others	1,084,956	1,773,133
Total	3,477,501	4,252,110

33. GROSS CLAIMS PAID

Amount in NRs.

Particulars	Current Year	Previous Year
Gross claims paid	384,156,546	941,894,017
Total	384,156,546	941,894,017

34. CLAIMS CEDED

Amount in NRs.

Particulars	Current Year	Previous Year
Claims ceded to reinsurers	248,831,419	766,721,349
Total	248,831,419	766,721,349

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	43,163,911	12,279,930	30,720,926	11,687,285	12,442,985	592,645
Motor	85,793,534	111,152,713	14,137,776	8,477,380	71,655,758	102,675,333
Marine	819,128	8,928,660	528,720	5,190,976	290,408	3,737,684
Engineering	2,265,794	3,019,700	1,491,704	1,775,459	774,090	1,244,241
Micro	304,008	436,330	-	-	304,008	436,330
Aviation	146,054,020	683,439,972	145,906,602	682,926,819	147,418	513,153
Cattle and crop	30,736,830	42,107,265	24,589,464	33,685,812	6,147,366	8,421,453
Miscellaneous	75,019,321	80,529,447	31,456,227	22,977,618	43,563,094	57,551,829
Total	384,156,546	941,894,017	248,831,419	766,721,349	135,325,127	175,172,668

NOTES TO THE FINANCIAL STATEMENTS

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

35. CHANGE IN CONTRACT LIABILITIES

Amount in NRs.

Particulars	Current Year	Previous Year
(a) Gross change in contract liabilities		
Change in contract outstanding claim	147,704,951	27,203,825
Change in IBNR and IBNER	(189,705,153)	(20,527,345)
Change in margin for adverse deviation (MAD)	(14,920,944)	-
Change in provision for premium deficiency	(2,435,458)	-
Total gross change in contract liabilities	(59,356,604)	6,676,480
(b) Change in reinsurance assets		
Change in reinsurance assets created on outstanding claim provisions	136,048,246	10,120,917
Change in reinsurance assets created on IBNR and IBNER	(190,571,476)	(80,225,088)
Change in reinsurance assets created on margin for adverse deviation (MAD)	(13,539,827)	-
Change in reinsurance assets created on provision for premium deficiency	41,466	-
Total change in reinsurance assets	(68,021,591)	(70,104,171)
Net change in contract liabilities	(127,378,195)	(63,427,691)

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	(4,626,445)	(17,055,371)	(12,291,925)	(23,852,936)	(16,918,370)	(40,908,307)
Motor	(73,235,019)	(11,440,557)	(10,055,346)	1,472,279	(83,290,365)	(9,968,278)
Marine	71,050,847	15,299,079	1,113,233	(7,350,827)	72,164,080	7,948,253
Engineering	(21,396,029)	(3,112,285)	(21,186,613)	(22,873,198)	(42,582,642)	(25,985,483)
Micro	(6,096,665)	3,707,117	(2,561,452)	3,705,168	(8,658,117)	7,412,285
Aviation	164,505,097	14,469,649	157,019,021	4,026,894	321,524,118	18,496,543
Cattle and crop	2,035,800	8,597,827	3,893,219	(7,707,690)	5,929,019	890,137
Miscellaneous	(191,594,190)	(3,788,979)	(183,951,729)	(17,523,861)	(375,545,919)	(21,312,840)
Total	(59,356,604)	6,676,480	(68,021,592)	(70,104,171)	(127,378,196)	(63,427,691)

NOTES TO THE FINANCIAL STATEMENTS

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

36. COMMISSION EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Commission expenses on direct insurance contracts	14,868,491	14,170,931
Commission expenses on reinsurance accepted	257,045	180,343
Deferred commission expenses	(7,421,904)	(5,554,233)
Others		
Amortization of deferred direct insurance contract expenses	5,535,363	5,733,164
Amortization of deferred commission expenses	18,870	141,215
Total	13,257,865	14,671,420

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	1,248,847	1,138,106	-	-	(572,902)	(546,099)	1,222,044	1,099,944
Motor	1,860,925	2,694,332	113,842	180,343	(750,014)	(1,331,983)	2,556,736	3,092,781
Marine	94,127	988,526	-	-	(35,613)	(337,924)	396,438	702,660
Engineering	1,133,613	2,643,246	-	-	(524,949)	(965,223)	1,573,887	1,678,448
Micro	635	-	143,203	-	(71,127)	-	72,711	58
Aviation	-	-	-	-	-	(1,607,179)	-	-
Cattle and crop	5,225,895	4,093,372	-	-	(2,639,814)	(765,825)	3,351,906	5,943,578
Miscellaneous	5,304,449	2,613,349	-	-	(2,827,485)	-	4,084,143	2,153,951
Total	14,868,491	14,170,931	257,045	180,343	(7,421,904)	(5,554,233)	13,257,865	14,671,420

37. SERVICE FEES

Amount in NRs.

Particulars	Current Year	Previous Year
Gross service fees	13,973,908	14,590,319
Reinsurer's share of service fees	(11,042,967)	(11,776,459)
Total	2,930,941	2,813,860

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	1,302,588	1,209,576	1,260,957	1,171,120	41,631	38,456
Motor	2,329,551	2,429,896	500,773	500,002	1,828,778	1,929,894
Marine	128,186	347,947	83,294	285,374	44,892	62,573
Engineering	1,752,969	2,573,665	1,680,111	2,536,110	72,858	37,555
Micro	309,019	4,130	41,834	-	267,185	4,130
Aviation	555,492	3,106,418	548,241	3,080,232	7,251	26,186
Cattle and crop	352,285	278,383	281,828	222,705	70,457	55,678
Miscellaneous	7,243,818	4,640,304	6,645,929	3,980,916	597,889	659,388
Total	13,973,908	14,590,319	11,042,967	11,776,459	2,930,941	2,813,860

NOTES TO THE FINANCIAL STATEMENTS

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

38. EMPLOYEE BENEFITS EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Salaries	48,819,428	44,211,273
Bonus	27,423,864	32,071,762
Defined benefit plans		
i) Gratuity	4,128,801	3,939,613
ii) Others	-	-
Defined contribution plans		
i) Provident fund	4,654,699	3,602,655
ii) Others	-	-
Leave encashments	4,154,041	3,082,851
Termination benefits	-	-
Dashain allowance	3,918,247	3,403,869
Other allowance	20,366,754	13,876,839
Training expenses	382,160	1,748,474
Uniform expenses	1,365,735	1,175,400
Medical expenses	-	-
Staff insurance expenses	1,992,490	1,487,913
Amortization of deferred employee expenses	-	-
Others (gift and novelties)	222,843	-
Total	117,429,062	108,600,649

39. DEPRECIATION AND AMORTIZATION EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Depreciation on property, plant and equipment (Refer Note 5)	6,072,815	5,247,247
Depreciation on investment properties (Refer Note 6)	-	-
Amortization of intangible assets (Refer Note 4)	685,342	375,092
Total	6,758,157	5,622,339

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	1,262,679
iii) Lease receivables	-	-
iv) Others	-	-
Total	1,743,508	1,262,679

NOTES TO THE FINANCIAL STATEMENTS

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

41. OTHER EXPENSES

Amount in NRs.

Particulars	Current Year	Previous Year
Rent expenses	17,854,401	15,585,910
Electricity and water	1,893,292	2,849,966
Repair and maintenance		
i) Building	-	61,067
ii) Vehicle	473,268	630,048
iii) Office equipment	107,400	160,183
iv) Others	607,694	479,081
Telephone and communication	4,617,196	4,324,254
Printing and stationary	2,791,072	3,535,941
Office consumable expenses	1,734,476	733,721
Fuel	2,251,678	2,547,557
Travelling expenses		
i) Domestic	367,405	601,346
ii) Foreign	696,992	1,694,888
Agent training	129,282	276,942
Other agent expenses	-	-
Insurance premium	542,747	429,764
Security expenses	1,178,065	697,060
Legal and consulting expenses	5,328,922	7,107,385
Newspapers, books and periodicals	59,430	83,220
Advertisement and promotion expenses	2,200,674	2,712,893
Business promotion	-	-
Guest entertainment	1,665,293	1,864,797
Gift and donations	-	-
Board meeting fees and expenses		
i) Meeting allowances	688,500	702,500
ii) Other allowances	-	-
Other committee/ sub-committee expenses	-	-
i) Meeting allowances	364,000	217,000
ii) Other allowances	-	-
Annual general meeting expenses	1,386,810	-
Audit related expenses		
i) Statutory audit	330,000	445,000
ii) Tax audit	-	-
iii) Long form audit report	40,000	40,000
iv) Other fees	50,000	50,000
v) Internal audit	320,000	300,000
vi) Others	-	-
Bank charges	458,535	521,161
Fee and charges	1,243,788	1,738,080
Postage charges	718,241	786,880
Assets written off	10,531,349	1,255,671
Direct expenses	2,293,114	1,737,862
Others		
Share related expenses	220,000	200,000
CSR activities	625,000	386,835
Foreign exchange loss	108,020	5,726,213
Aviation summit expenses	-	1,835,785
Silver jubilee celebration	-	3,528,512
Digital marketing	4,950,000	3,366,500
Micro expenses other direct expenses	55,050	126,762
Motor TPL expenses other direct expenses	1,084,590	-
Total	69,966,284	69,340,784

NOTES TO THE FINANCIAL STATEMENTS

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

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	-	-
Interest Expenses - lease	-	-
Others	-	-
Total	-	-

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	75,620,841	83,620,934
ii) Income tax relating to prior periods	3,604,946	1,097,386
Deferred tax for the year		
i) Originating and reversal of temporary differences	(1,551,293)	17,517,789
ii) Changes in tax rate	-	-
iii) Recognition of previously unrecognised tax losses	-	-
iv) Write-down or reversal	-	-
v) Others	-	-
Income tax expense	77,674,494	102,236,109

b. Reconciliation of taxable profit & accounting profit

Amount in NRs.

Particulars	Current Year	Previous Year
Accounting profit before tax	249,454,271	338,247,491
Applicable tax rate	30.00%	30.00%
Tax at the applicable rate on accounting profit	74,836,281	101,474,247
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	-	(84,000)
iii) Provision for doubtful debt	-	187,528
Less: Tax effect on exempt income and additional deduction	-	-
i) Bonus on Income from dividend	54,606	43,904
ii) Dividend	(546,063)	(482,956)
Less: Adjustments to current tax for prior periods		
i) Taxes pertaining to prior period	3,604,946	1,097,386
ii)	-	-
Add / (less): others		
i)	-	-
ii)	-	-
Income tax expense	77,674,494	102,236,109
Effective tax rate	31.14%	30.23%

NOTES TO THE FINANCIAL STATEMENTS

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

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 Ashadh 31, 2077 (July 15, 2020) the company has recognised Rs. 4,654,699 (2075-76: Rs. 3,602,655) 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	4,506,398	3,215,771	892,024	838,275
Past service cost	-	800,030	-	-
Net interest cost				
a. Interest expense on defined benefit obligation (DBO)	2,896,985	4,686,511	349,682	409,312
b. Interest (income) on plan assets	(3,274,582)	(4,762,699)	-	-
c. Total net interest cost	(377,597)	(76,188)	349,682	409,312
Net Actuarial losses/(gains) recognized during the period	-	-	2,912,335	1,835,267
Defined benefit cost included in statement of profit or loss	4,128,801	3,939,613	4,154,041	3,082,854

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	(3,124,624)	-	-
b. Actuarial (Gain) / Loss – demographic assumptions	64,055	(285,148)	-	-
c. Actuarial (gain)/ loss due to experience on DBO	14,096,577	(3,717,130)	-	-
d. Return on plan assets (greater)/ less than discount rate	(907,581)	1,709,510	-	-
Total actuarial (gain)/ loss included in OCI	19,615,359	(5,417,392)	-	-

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	4,128,801	3,939,613	4,154,041	3,082,854
Remeasurements effects recognised in OCI	19,615,359	(5,417,392)	-	-
Total cost recognised in comprehensive income	23,744,160	(1,477,779)	4,154,041	3,082,854

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	44,413,154	50,464,456	5,340,110	4,128,778
Service cost	4,506,398	4,015,801	892,024	838,275
Interest cost	2,896,985	4,686,511	349,682	409,312
Benefits paid by the employer	-	-	(1,911,803)	(1,871,523)
Benefit payments from plan assets	(3,805,438)	(7,626,712)	-	-
Actuarial (gain)/ loss - financial assumptions	6,362,308	(3,124,624)	-	-
Actuarial (gain)/ loss - demographic financial assumptions	64,055	(285,148)	-	-
Actuarial (gain)/ Loss - experience	14,096,577	(3,717,130)	2,912,335	1,835,267
Total actuarial (gain)/ loss included in OCI	68,534,039	44,413,154	7,582,348	5,340,110

g. Change in defined benefit obligation

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	50,378,187	52,918,881	-	-
Expected return on plan assets	3,274,582	4,762,699	-	-
Employer contributions	3,671,742	2,032,829	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	(3,805,438)	(7,626,712)	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	907,581	(1,709,510)	-	-
Fair value of Plan Assets At End of Year	54,426,654	50,378,187	-	-

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	68,534,039	44,413,154	7,582,348	5,340,110
Fair value of plan assets	(54,426,654)	(50,378,187)	-	-
(Surplus)/deficit recognised in statement of financial position	14,107,385	(5,965,033)	7,582,348	5,340,110

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	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	(5,965,033)	(2,454,425)	7,211,632	4,128,778
Defined benefit cost included in Statement of Profit or Loss	4,128,801	3,939,613	4,154,041	3,082,854
Total remeasurements included in OCI	19,615,359	(5,417,392)	-	-
Acquisition/ divestment	-	-	-	-
Employer contributions	(3,671,742)	(2,032,829)	-	-
Benefits Payouts	-	-	-	-
Net defined benefit liability/(asset)	14,107,385	(5,965,033)	11,365,673	7,211,632

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	3,169,571	8,586,963	-	-
Total remeasurements included in OCI	19,615,359	(5,417,392)	-	-
Cumulative OCI - (Income)/Loss	22,784,930	3,169,571	-	-

l. Current / Non-current liability

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	14,107,385	-	1,175,329	812,806
Non - Current Liability	-	(5,965,033)	6,407,019	4,527,304
Total	14,107,385	(5,965,033)	7,582,348	5,340,110

m. Reconciliation of statement of other comprehensive income

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	6,220,691	4,328,875	-	-
Between 1-2 years	8,071,877	6,539,043	-	-
Between 2-5 years	17,882,996	13,371,446	-	-
From 6 to 10	30,380,228	17,662,783	-	-
Total	62,555,792	41,902,147	-	-

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%		
Total	100%	100%	0%	0%

o. Sensitivity analysis

Amount in NRs.

Particulars	Gratuity plan		Earned leave	
	Current Year	Previous Year	Current Year	Previous Year
Effect in defined benefit obligation due to 1% increase in discount rate	(4,470,701)	(2,812,675)	-	-
Effect in defined benefit obligation due to 1% decrease in discount rate	5,264,537	3,471,503	-	-
Effect in defined benefit obligation due to 1% increase in salary escalation rate	4,958,752	3,266,403	-	-
Effect in defined benefit obligation due to 1% decrease in salary escalation rate	(3,971,670)	(2,643,375)	-	-
Effect in defined benefit obligation due to 1% increase in attrition rate	(154,566)	(94,060)	-	-
Effect in defined benefit obligation due to 1% decrease in attrition rate	282,499	186,664	-	-

p. Assumptions

Amount in NRs.

Particulars	Gratuity plan	Earned leave
Discount rate	6.50%	5.00%
Escalation rate (rate of increase in compensation levels)	5.00%	5.00%
Attrition rate (employee turnover)	9.30%	8.89%
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 the change in their life styles and steady escalation of costs in respect of motor industry.

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

Line of business	For the year ended Ashad 31, 2077 (July 15, 2020)		For the year ended Ashad 31, 2076 (July 16, 2019)	
	Gross written premium	Concentration Percentage	Gross written premium	Concentration Percentage
Fire	130,258,811	9%	120,957,632	8%
Motor	232,955,122	17%	242,989,592	17%
Marine	12,818,586	1%	34,794,656	2%
Engineering	175,296,890	13%	257,366,542	18%
Micro	30,901,866	2%	412,928	0%
Aviation	55,549,239	4%	310,641,808	21%
Cattle and crop	35,228,528	3%	27,838,280	2%
Miscellaneous	724,381,763	52%	464,030,362	32%
Total	1,397,390,805		1,459,031,800	

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

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	A -	AM Best
Trust International Insurance and Reinsurance Company, Bahrain	A -	AM Best
Zep Re (PTA Reinsurance Company) Nairobi, Kenya	B +	AM Best
Kenya Reinsurance Corporation Ltd., Nairobi, Kenya	B+	AM Best
East Africa Reinsurance Corporation Ltd., Nairobi, Kenya	B	AM Best
The New India Assurance Company Limited	A	AM Best
XL Catlin	A	AM Best
Royal Insurance Corporation of Bhutan., Bhutan	B+	AM Best
GIC Bhutan Reinsurance Company Limited	NA	NA
Asian Reinsurance Company Limited	B+	AM Best
Bupa, UK	AAA	S&P
Sirius International, Bermuda	A	AM Best
Nepal Reinsurance Company Ltd., Nepal	NA	NA

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, 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)

For the year ended on Ashadh 31, 2076 (2075-76)

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%	161,182,839	(148,482,219)	(106,890,022)	(74,823,015)
Average number of claims	+10%	(667,648)	(7,678,065)	7,678,065	5,374,646
Average claim cost	-10%	(161,182,839)	148,482,219	106,890,022	74,823,015
Average number of claims	-10%	667,648	7,678,065	(7,678,065)	(5,374,646)

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						249,934,524	249,934,524
One year later					274,859,435		274,859,435
Two year later				17,218,311			17,218,311
Three year later			44,348,561				44,348,561
Four year later		12,000,000					12,000,000
More than Four years	1,137,134,696						1,137,134,696
Current estimate of cumulative claims	1,137,134,696	12,000,000	44,348,561	17,218,311	274,859,435	249,934,524	1,735,495,528
At end of incident year						121,754,529	121,754,529
One year later					245,800,449		245,800,449
Two year later				11,975,311			11,975,311
Three year later			2,371,561				2,371,561
Four year later		-					-
More than Four years	2,254,696						2,254,696
Cumulative payments to date	2,254,696	-	2,371,561	11,975,311	245,800,449	121,754,529	384,156,547
Gross insurance contract outstanding claim provision	1,134,880,000	12,000,000	41,977,000	5,243,000	29,058,986	128,179,995	1,351,338,981

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						91,831,908	91,831,908
One year later					65,059,104		65,059,104
Two year later				7,754,751			7,754,751
Three year later			1,147,271				1,147,271
Four year later		26					26
More than four years	207,381						207,381
Current estimate of cumulative claims	207,381	26	1,147,271	7,754,751	65,059,104	91,831,908	166,000,441
At end of incident year						64,339,867	64,339,867
One year later					61,619,017		61,619,017
Two year later				7,539,661			7,539,661
Three year later			1,140,744				1,140,744
Four year later		-					-
More than four years	8,400						8,400
Cumulative payments to date	8,400	-	1,140,744	7,539,661	61,619,017	64,339,867	134,647,689
Gross insurance contract outstanding claim provision	198,981	26	6,527	215,090	3,440,088	27,492,040	31,352,752

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	132,456,383	124,807,229	7,649,154	123,179,348	108,023,477	15,155,871
Motor	224,625,596	51,236,856	173,388,740	156,407,813	32,967,835	123,439,978
Marine	49,178,775	38,340,194	10,838,581	123,454,737	43,922,141	79,532,596
Engineering	1,274,871,169	1,269,078,084	5,793,085	1,294,509,966	1,290,691,437	3,818,529
Micro	21,738,282	11,489,076	10,249,206	397,147	190,684	206,463
Aviation	85,449,710	84,560,528	889,182	377,501,092	368,179,090	9,322,002
Cattle and Crop	37,025,154	29,680,874	7,344,280	35,365,830	30,617,912	4,747,918
Miscellaneous	573,246,217	533,774,081	39,472,136	251,476,326	216,569,659	34,906,667
Total	2,398,591,286	2,142,966,922	255,624,364	2,362,292,259	2,091,162,235	271,130,024

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	-	881,276,128	-	-	217,711,439	-
Investment in mutual Funds	1	-	20,252,025	-	-	17,267,744	-
Investment in debentures	3	-	-	17,000,000	-	-	-
Fixed deposits	3	-	-	1,771,500,000	-	-	1,743,000,000
Other financial assets	3	-	-	187,427,337	-	-	19,989,948
Cash and cash equivalents	1	-	-	285,439,474	-	-	325,766,780
Total Financial Assets		-	901,528,153	2,261,366,811	-	234,979,183	2,088,756,728
Other financial liabilities	3	-	-	43,038,665	-	-	44,835,245
Total Financial Liabilities		-	-	43,038,665	-	-	44,835,245

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	17,000,000	17,000,000	-	-
Fixed Deposit	1,771,500,000	1,771,500,000	1,743,000,000	1,743,000,000
Other Financial Assets	187,427,337	187,427,337	19,989,948	19,989,948
Total Financial Liabilities at Amortised Cost	1,975,927,337	1,975,927,337	1,762,989,948	1,762,989,948
Other Financial Liabilities	43,038,665	43,038,665	44,835,245	44,835,245
Total Financial Liabilities at Amortised Cost	43,038,665	43,038,665	44,835,245	44,835,245

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. 1,776,127,300 (2075-76: Rs. 1,753,090,440) and in debentures issued by listed companies Rs. 17,545,586 (2075-76: Rs. nil) 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. 162,554,916 (2075-76: Rs. 162,554,916) due from Aviation Assets Management Ltd, which has since been liquidated and has not been recovered. The company also has receivable of Rs. 625,094 (2075-76: Rs. 625,094) recoverable from local insurance company under facultative arrangement which has not been recovered. Allowance for impairment for these amounts have been made in the financial statements.

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

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, 2076	164,097,595	163,460,010
Add: Loss allowance recognised during the year	1,743,508	637,585
Less: Loss allowance written back during the year	(917,585)	-
Balance of loss allowance as at Ashadh 31, 2077	164,923,518	164,097,595

Loss allowance has been recognised for receivable from reinsurance company and local insurance company and for cheque received that have not been realised.

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 which are subsidized by the government of Nepal to the extent of 75% of the premium invoiced amount. Collectability of premiums is reviewed on an ongoing basis.

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

As at 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	-	-	-	-	901,528,153	901,528,153
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
Total financial assets		906,366,811	904,650,614	399,000,000	148,000,000	901,528,153	3,259,545,578
Financial liabilities							
Insurance payables	20	-	477,221,132	-	-	-	477,221,132
Other financial liabilities	23	-	43,038,665	-	-	-	43,038,665
Total financial liabilities		-	520,259,797	-	-	-	520,259,797
Excess liquidity		906,366,811	384,390,817	399,000,000	148,000,000	901,528,153	2,739,285,781

As at Ashadh 31, 2076 (July 16, 2019)
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	123,500,000	973,500,000	516,000,000	130,000,000	-	1,743,000,000
Financial assets measured at FVOCI	10	-	-	-	-	234,979,183	234,979,183
Other financial assets	15	19,989,948	-	-	-	-	19,989,948
Insurance receivables	13	-	189,011,516	-	-	-	189,011,516
Cash and cash equivalent	16	325,766,780	-	-	-	-	325,766,780
Total financial assets		469,256,728	1,162,511,516	516,000,000	130,000,000	234,979,183	2,512,747,427
Financial liabilities							
Insurance payables	20	-	462,222,766	-	-	-	462,222,766
Other financial liabilities	23	-	100,339,199	-	-	-	100,339,199
Total financial liabilities		-	562,561,965	-	-	-	562,561,965
Excess liquidity		469,256,728	599,949,551	516,000,000	130,000,000	234,979,183	1,950,185,462

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\$ 130,846.10 equivalent to Rs. 15,749,945 (2075-76: 934,229.37 equivalent to Rs. 102,165,109).

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. 880,276,128 (2075-76: Rs. 55,694,639) and in units of mutual fund of Rs. 20,252,025 (2075-76: Rs. 17,267,744). Changes in the fair value of these instruments are recognised through OCI.

Increase/decrease in the prices of these securities by 1% basis points with all other variables held constant, would result a gain / loss of Rs. 9,005,282 (2075-76: Rs. 729,624) in other comprehensive income.

48. Operational risk

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

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

49. Capital management

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

- To maintain the minimum paid up capital as required by its regulator, 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 recognised		
Final cash dividend for the year ended Ashadh 31, 2076 of Rs. 3.75 per fully paid share	38,520,000	-
Bonus share for the year ended Ashadh 31, 2076 of Rs. 4 per fully paid share	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. 3.75 per fully paid equity share (2075-76: Rs. 3.75 per fully paid share). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	40,060,800	38,520,000

50. Earnings per share (EPS)

Amount in NRs.

Particulars	Current Year	Previous Year
Profit for the year	171,779,777	236,011,382
Add: Interest saving on convertible bonds	-	-
Profit for the year used for calculating diluted earnings per share	171,779,777	236,011,382
Weighted average number of equity shares outstanding during the year for basic earnings per share	10,682,880	10,272,000
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	10,682,880	10,272,000
Nominal value of equity shares	100.00	100.00
Basic earnings per share	16.08	22.98
Diluted earnings per share	16.08	22.98
Restated earnings per share	16.08	22.09

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

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a. 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					
Income													
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	-	-	-	-	-	-	-	-	-	-	-	-	
Net earned premiums	4,004,348	177,589,841	3,245,611	5,520,643	6,920,457	1,671,845	6,306,763	62,861,774	-	-	-	268,121,280	
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	
Total segmental income	41,695,786	36,878,122	5,288,875	17,803,649	1,578,997	6,427,384	3,294,110	59,512,088	-	-	-	440,600,291	
Expenses													
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)	
Net claims paid	4,777,505	134,835,431	(69,647,206)	983,506	3,839,221	(7,338,657)	8,004,785	51,205,555	-	-	-	126,660,140	
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	-	-	-	-	-	-	-	-	-	-	-	-	
Total segmental expenses	22,782,766	141,897,870	(41,620,040)	25,231,370	11,387,726	85,983,052	15,320,581	58,172,931	-	-	-	319,156,256	
Total segmental results	18,913,020	(105,019,748)	46,908,916	(7,427,721)	(9,808,729)	(79,555,668)	(12,026,471)	1,339,156	-	-	-	121,444,035	
Segment assets	125,380,131	51,986,870	38,375,807	1,269,603,033	11,560,203	84,560,528	32,320,688	536,601,566	-	-	-	2,150,388,826	
Segment liabilities	144,819,224	229,903,246	49,979,637	1,279,206,011	22,043,578	85,777,193	39,351,844	598,906,648	-	-	-	2,449,987,381	

b. Segmental Information for the year ended Ashadh 31, 2076 (July 16, 2019)

Amount in Rs.

Particulars	Line of business										Inter segment elimination	Total	
	Fire	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous					
Income													
Gross earned premiums	112,307,928	244,319,283	4,968,434	128,725,053	211,919	196,721,433	32,053,015	472,785,950	-	-	-	1,192,093,015	
Premiums ceded	(109,525,811)	(33,068,886)	(3,708,821)	(126,846,617)	-	(195,078,685)	(25,642,330)	(386,121,274)	-	-	-	(879,992,424)	
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-	
Net earned premiums	2,782,117	211,250,397	1,259,613	1,878,436	211,919	1,642,748	6,410,685	86,664,676	-	-	-	312,100,591	
Commission income	28,239,322	14,836,371	5,413,446	18,135,888	-	21,618,335	5,975,680	47,819,988	-	-	-	142,039,030	
Investment income	3,211,117	28,339,227	1,341,093	2,742,518	219	2,161,456	369,568	8,129,060	-	-	-	46,294,258	
Net gains/ (losses) on fair value changes	-	-	-	-	-	-	-	-	-	-	-	-	
Net realised gains/ (losses)	-	-	-	-	-	-	-	-	-	-	-	-	
Other income	149,088	1,316,862	45,036	44,814	3,243	32,348	74,394	579,389	-	-	-	2,245,175	
Total segmental income	31,599,527	44,492,460	6,799,575	20,923,220	3,462	23,812,140	6,419,642	56,528,437	-	-	-	502,679,054	
Expenses													
Gross claims paid	12,279,930	111,152,713	8,928,660	3,019,700	436,330	683,439,972	42,107,265	80,529,447	-	-	-	941,894,017	
Claims ceded	(11,687,285)	(8,477,380)	(5,190,976)	(1,775,459)	-	(682,926,819)	(33,685,812)	(22,977,618)	-	-	-	(766,721,349)	
Gross change in contract liabilities	17,055,371	11,440,557	(15,299,079)	3,112,285	(3,707,117)	(14,469,649)	(8,597,827)	3,788,979	-	-	-	(6,676,480)	
Change in contract liabilities ceded to reinsurers	(23,852,936)	1,472,279	(7,350,827)	(22,873,198)	3,705,168	4,026,894	(7,707,690)	(17,523,861)	-	-	-	(70,104,171)	
Net claims paid	(6,204,920)	115,588,169	(18,912,222)	(18,516,672)	434,381	(9,929,602)	(7,884,064)	43,816,947	-	-	-	98,392,017	
Commission expenses	1,099,944	3,092,781	702,660	1,678,448	58	-	5,943,578	2,153,951	-	-	-	14,671,420	
Service fees	38,456	1,929,894	62,573	37,555	4,130	26,186	55,678	659,388	-	-	-	2,813,860	
Employee benefits expenses	8,117,622	16,132,779	2,290,323	17,257,183	27,975	21,045,592	1,608,688	31,260,422	-	-	-	97,740,584	
Depreciation and amortization expenses	420,256	835,206	118,572	893,418	1,448	1,089,546	83,283	1,618,376	-	-	-	5,060,105	
Impairment losses	94,382	187,573	26,629	200,646	325	244,693	18,704	363,459	-	-	-	1,136,411	
Other expenses	5,173,572	10,281,840	1,459,682	10,998,452	131,915	13,412,904	1,025,258	19,923,081	-	-	-	62,406,706	
Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	
Total segmental expenses	8,739,312	148,048,243	(14,251,783)	12,549,030	600,233	25,889,319	851,125	99,795,624	-	-	-	282,221,103	
Total segmental results	22,860,215	(103,555,784)	21,051,358	8,374,190	(596,771)	(2,077,179)	5,568,517	(43,267,187)	-	-	-	220,457,951	
Segment assets	108,569,576	34,299,818	44,260,065	1,291,656,660	190,684	369,786,269	31,383,737	216,569,659	-	-	-	2,096,716,468	
Segment liabilities	137,737,050	157,939,991	124,972,003	1,304,703,306	397,147	381,599,695	35,932,479	275,273,696	-	-	-	2,418,555,367	

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

Amount in NRs.

Particulars	Current Year	Previous Year
Segmental profit	121,444,035	220,457,951
Less: Depreciation and amortization	(675,816)	(562,234)
Less: Non-cash expenses other than depreciation and amortization	-	-
Less: Un-allocable corporate expenditures	(18,913,885)	(17,920,411)
Add: Un-allocable other income	147,599,937	136,272,185
Less: Finance cost	-	-
Profit before tax	249,454,271	338,247,491

d. Reconciliation of assets

Amount in NRs.

Particulars	Current Year	Previous Year
Segment assets	2,150,388,826	2,096,716,468
Intangible assets	5,926,135	1,736,477
Property, plant and equipment	55,418,008	63,477,073
Investment properties	-	-
Deferred tax assets	-	34,109,930
Investments	2,690,028,153	1,977,979,183
Loans	-	-
Current tax assets (Net)	16,567,182	8,943,803
Other assets	603,091,376	535,251,874
Total assets	5,521,419,680	4,718,214,808

e. Reconciliation of liabilities

Amount in NRs.

Particulars	Current Year	Previous Year
Segment liabilities	2,449,987,381	2,418,555,367
Provisions	21,689,733	(624,921)
Deferred tax liabilities	154,602,727	-
Current tax liabilities (Net)	-	-
Other financial liabilities	43,038,665	44,835,245
Other liabilities	525,741,919	506,298,858
Total liabilities	3,195,060,425	2,969,064,549

52. Related party disclosure

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

a. Key management personnel

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

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

b. Key management personnel compensation

Amount in NRs.

Particulars	Current Year	Previous Year
Short-term employment benefit	5,766,738	4,957,368
Total	5,766,738	4,957,368

c. Payment to chief executive officer

Amount in NRs.

Particulars	Current Year	Previous Year
Annual salary and allowances	3,751,000	3,131,150
Performance based allowances	-	-
i) Employee bonus	2,003,438	724,923
ii) Benefits as per prevailing provisions	12,300	1,101,295
iii) Incentives	-	-
Insurance related benefits	-	-
i) Life Insurance	-	-
ii) Accident insurance	-	-
iii) Health insurance (including family members)	22,588	20,126
Total	5,789,326	4,977,494

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. 17,854,401 (2075-76: Rs. 15,585,910).

54. Commitment and contingencies

The amount of capital commitments and as on the date of statement of financial position is Rs. 3,390,633 (2075-76: Rs. nil).

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, 2077 (July 15, 2020), profit before bonus and tax as per GAAP of Rs. 274,238,640 is lower than profit before bonus and tax as per NFRS of Rs. 276,878,135. Accordingly, bonus of Rs. 27,423,864 as per GAAP has been provided as staff bonus.

56. Liability adequacy test

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

Annexure II MANAGEMENT REPORT YEAR ENDED UPTO ASHADH 31, 2077

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	3795	313	198	126
Outstanding Claim	732	162	11	15

- 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, 2077, 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 2076-77.
- r. For the safeguard of our risk for F/Y 2076-77, 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.	1,826,013,626.00	1,694,305,142.00	1,434,879,124.00	694,941,536.00	598,745,260.00
Number of Shares	Number	10,682,880.00	10,272,000.00	10,272,000.00	3,852,000.00	3,210,000.00
Book value per shares	NRs.	170.93	164.94	154.78	199.33	215.46
Net Profit	NRs.	171,779,777.00	236,011,382.00	127,178,103.00	106,899,087.00	129,978,107.00
Earning per Shares (EPS)	NRs.	16.08	22.98	12.38	27.75	40.49
Dividend per Shares (DPS)	NRs.	6.75	7.75	-	15.00	21.05
Market Price per Shares (MPPS)	NRs.	419.00	350.00	450.00	745.00	1,380.00
Price Earning Ratio	Ratio	26.06	15.23	36.35	26.85	34.08
Return on Equity	%	3.65	6.54	3.49	4.65	9.22
Return on Investment	%	8.02	9.22	5.09	3.02	2.36
Loss Ratio {(Claim Paid + change in reserve)/ (Net Written Premium)}	%	45.47	49.47	68.65	50.30	31.00
Expense Ratio (Underwriting Expense including Commission/Net Written Premium)	%	34.18	18.26	14.18	(0.35)	4.00
Combined Ratio (Loss Ratio + Expense Ratio)	%	79.66	67.73	82.84	49.95	35.00
Net Insurance Premium/ Gross Insurance Premium	%	18.70	19.14	27.61	21.13	20.93
Net Profit/ Gross Insurance Premium	%	12.29	16.18	10.68	8.10	12.29
Gross Insurance Premium/ Total Assets	%	25.31	30.92	27.16	20.97	15.57
Investment & loan income/ Total investment & loan amount	%	6.96	9.13	7.68	5.49	4.89
Reinsurance commission/ Gross Reinsurance Premium	%	10.97	12.80	11.73	11.70	11.25
Management expenses/ Gross Insurance Premium	%	13.85	12.55	10.76	7.63	8.56
Agent Related Expenses/ Gross Insurance Premium	%	1.06	0.97	1.15	1.13	0.85
Number of Agents	Numbers	148.00	171.00	134.00	181.00	66.00
Number of Branch and Sub-Branch	Numbers	27.00	27.00	22.00	17.00	11.00
Employee expenses/ Management expenses	%	60.65	59.32	62.58	65.82	74.59
Employee expenses/ Employee numbers	NRs.	656,028.28	635,091.51	541,794.49	566,038.39	710,860.25
Outstanding Claim Expenses/ Claim Paid	%	70.36	62.00	80.21	62.81	121.09
Outstanding Claim Expenses/ Number of Claim Paid	NRs.	21,482.10	18,633.36	28,292.47	9,571.83	93,285.77
Total Number of Existing Insurance Policies	Numbers	59,584.00	61,333.00	58,387.00	44,231.00	35,626.00
Renewed Insurance Policy/ Total Insurance Policies last year	%	-	25.91	47.70	45.03	42.37
Number of Claim Insurance Policies/ Total Number of Policy Outstanding	%	7.44	9.50	8.15	10.80	28.07
Technical Provisions/ Total Equity	%	10.99	15.50	25.80	37.94	40.93
Gross Premium/ Owner Equity	%	60.07	83.41	79.21	172.44	159.58
Net Premium/ Equity	%	11.23	15.96	21.87	36.44	33.40
Insurable Debt/ Total Equity	%	11.17	20.14	42.43	91.07	53.82
Net Premium Growth Rate	%	(6.42)	(15.09)	17.97	25.91	0.02
Change in Gross Written Premium	%	(4.22)	22.51	(9.72)	24.72	25.13
Cession Ratio	%	81.30	80.86	72.39	78.87	79.07
Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	59.70	102.51	97.21	76.96	111.85
Liquidity Ratio	%	44.98	53.60	28.81	59.72	18.32
Affiliate Ratio	%	-	-	-	-	-
(Unquoted Equities + Debtors)/ Net Total Assets	%	7.94	9.84	9.74	17.42	17.83
Solvency Margin	%	3.63	3.06	1.67	3.78	3.25
Change in Equity	%	33.00	16.33	96.54	15.42	14.70

Annexure IV DETAILS OF INSURED AMOUNT

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	5,840	5,068	67,102,680	61,302,860	47,515,790	43,201,249	19,586,891	18,101,611
Marine	1,316	1,263	6,029,306	15,130,949	3,865,541	9,401,268	2,163,764	5,729,681
Aviation	6	3	72,124	7,814,216	71,873	7,806,402	251	7,814
Motor	37,731	44,380	13,826,123	15,021,398	2,783,371	3,030,033	11,042,752	11,991,365
Engineering	219	199	13,170,525	34,338,716	12,521,233	33,872,965	649,293	465,751
Miscellaneous	5,324	6,287	193,064,071	175,907,247	183,485,102	165,395,014	9,578,969	10,512,233
Cattle and crop	4,418	3,961	734,856	567,229	587,885	453,783	146,971	113,446
Micro	4,730	172	137,636	45,290	1,400	-	136,236	45,290
Total	59,584	61,333	294,137,321	310,127,906	250,832,194	263,160,715	43,305,127	46,967,191

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको सत्ताईसौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्ष श्री महेन्द्र कृष्ण श्रेष्ठज्यूले प्रस्तुत गर्नु हुने आर्थिक वर्ष २०७६/७७ को वार्षिक प्रतिवेदन

श्री आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको सत्ताईसौं वार्षिक साधारण सभामा प्रत्यक्ष र Virtual माध्यमबाट उपस्थित सबै शेयरधनी महानुभावहरू तथा आमन्त्रित विभिन्न संस्थाका प्रतिनिधी अतिथिहरूलाई यस कम्पनी तथा म आफ्नो तर्फबाट स्वागत एवं अभिवादन गर्दछु ।

शेयरधनी महानुभावहरू,

यस सत्ताईसौं वार्षिक साधारण सभामा Covid-१९ को उच्च जोखिमलाई मध्यनजर गरेर कम्पनीको आर्थिक वर्ष २०७६।७७ को विस्तृत वार्षिक प्रतिवेदन यहाँहरू समक्ष विद्युतिय माध्यमबाट जानकारी गराई सकेको हुदा आ. व. २०७६।७७ को संक्षिप्त आर्थिक गतिविधी र आ. व. २०७७।७८ को प्रगती विवरण प्रकाश पार्न चाहान्छु । शेयरधनी महानुभावहरूबाट राय सुभाब सभा समक्ष प्रस्तुत गर्नु हुने नै छ र वार्षिक प्रतिवेदन अनुमोदन हुनेमा हामी विश्वस्त छौ ।

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

छव्विसौं वार्षिक साधारण सभामा शेयरधनीहरूबाट प्राप्त सुभाब अनुसार कम्पनीले शाखा कार्यालयहरू विस्तार गर्दै म्णप्तर्वा एवितायक को माध्यमबाट Retail Business वढाउने सोचका साथ अगाडी वढेको कुरालाई निरन्तरता दिदै आएका छौ ।

साथै यस कम्पनीले अन्य कुनै कम्पनीलाई प्राप्ती (Aquisition) गर्ने वा एकआपसमा गाभिने (Merger) को लागि उपयुक्त कम्पनीको पहिचान र छनौट गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने प्रस्ताव अनुमोदनको लागि यसै साधारण सभामा पेश गरेको व्यहोरा जानकारी गराउन चाहान्छौ ।

आर्थिक वर्ष २०७६।७७ मा कुल प्रिमियम आम्दानी रु.१,३९,७३,९०,८०५।- आर्जन भएको छ । गत वर्ष कुल प्रिमियम रु. १,४५,९०,३९,८००।- आर्जन भएको थियो । साथै आर्थिक वर्ष २०७७।७८ को तेश्रो त्रै मासिक अवधीसम्ममा कूल प्रिमियम संकलन रु.९९,८५,९४,७३०।- भएको समेत यसै वार्षिक साधारण सभामा जानकारी गराउन चाहान्छौ ।

नेपाल वित्तियमान प्रतिवेदन अनुसार आर्थिक वर्ष २०७६।७७ मा संचालन नाफा मध्ये आयकर खर्च रु.७,७६,७४,४९४।- कटाउँदा रु.१७,९७,७९,७७७।- खुद नाफा आर्जन भएको छ । गत वर्ष आयकर पछिको खुद नाफा रु.२३,६०,९९,३८२।- थियो । आ. व.२०७५।७६ को तुलनामा समिक्षा वर्षमा रु.६,४२,३९,६०५।- ले खुद नाफामा न्युन भएको छ । नेपाल वित्तिय प्रतिवेदनमान (NFRS) अनुसार वित्तिय विवरण बनाउदा विभिन्न नियमनकारी कोषहरूको समेत व्यवस्था गर्न पर्ने भएकाले यस वर्षको नाफाबाट शेयरधनीहरूलाई चुक्ता पूजीको ३ प्रतिशत वोनस शेयर र ३.७५ प्रतिशत कर प्रयोजनको लागि समेत नगद लाभांसको व्यवस्था गरिएको जानकारी गराउन चाहान्छु ।

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

धन्यवाद

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष
मिति २०७८।०९।१७

(धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २२ को उपनियम (१) संग सम्बन्धित)

हिमालयन जनरल इन्स्योरेन्स कं. लि. आ. व. २०७६/७७ को वार्षिक प्रतिवेदन

१. संचालक समितिको प्रतिवेदन: २७ औ वार्षिक साधारण सभाको प्रतिवेदन संलग्न छ ।
२. लेखापरीक्षकको प्रतिवेदन: कम्पनीको आ. व. २०७६/०७७ को लेखापरीक्षकको प्रतिवेदन संलग्न छ ।
३. लेखापरीक्षण भएको वित्तिय विवरण: श्री वीमा समितिवाट स्विकृत भएको यस कम्पनीको आ. व. २०७६/०७७ को लेखापरीक्षण सम्पन्न वित्तिय विवरण संलग्न पेश गरेका छौ ।
४. कानुनी कारवाही सम्बन्धी विवरण:
 - (क) यस अवधीमा कम्पनीले वा कम्पनीको विरुद्ध कुनै मुद्दा दायर नभएको ।
 - (ख) कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालक विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
 - (ग) कुनै संचालक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
५. कम्पनीको शेयर कारोवार तथा प्रगतीको विश्लेषण:
 - (क) गत आर्थिक वर्षमा धितोपत्र वजारमा कम्पनीको शेयर कारोवार सामान्य रूपमा भएको देखिन्छ । धितोपत्र वजारमा भएको उतार चढावको अवस्था अनुसार यस कम्पनीको शेयरको मूल्यमा पनि प्रभाव परेको व्यवस्थापनको विश्लेषण छ ।
 - (ख) गत वर्षको प्रत्येक त्रैमासिक अवधीमा यस कम्पनीको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कूल कारोवार संख्या र कूल कारोवार दिन निम्नानुसार छ ।

अवधी	अधिकतम मूल्य रु.	न्यूनतम मूल्य रु.	अन्तिम मूल्य रु.	कारोवार शे यर संख्या	कारोवार दिन
प्रथम त्रैमासिक	३६३।००	२६०।००	२६६।००	२५०३११	५९
दोश्रो त्रैमासिक	३२८।००	२३५।००	३२४।००	२९७३५८	५९
तेश्रो त्रैमासिक	५०३।००	३९९।००	३३५।००	११७६०११	४६
चौथो त्रैमासिक	४२६।००	३०९।००	४१९।००	११३६९४	१४
६. समस्या र चुनौती:
 - (क) वढ्दो मुद्रास्फितिका कारण संचालन खर्चमा वृद्धी ।
 - (ख) अस्वस्थ प्रतिस्पर्धा ।
 - (ग) वीमा सम्बन्धी जनचेतनाको कमि ।
७. संस्थागत सुशासन:

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

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

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

१. वित्तीय विवरणमाथि प्रतिवेदन

हामीले यसैसाथ सलंगन हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरु, सोसंग समाविष्ट ३१ आषाढ २०७७ को वासलात तथा सोही मितिमा समाप्त आर्थिक बर्षको नाफा /नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरु), स्वामित्व कोषमा भएको परिवर्तन, नगद प्रवाह विवरण तथा महत्वपूर्ण लेखा सम्बन्धी नीति तथा टिप्पणीहरुको सारको लेखापरीक्षण सम्पन्न गरेका छौं । व्यवस्थापनले यी वित्तीय विवरणहरु बीमा समितिले वित्तीय प्रतिवेदन सम्बन्धी जारी गरेका निर्देशनको आधारमा तयार पारिएका छन् ।

२. वित्तीय विवरणहरुप्रतिको व्यवस्थापनको उत्तरदायित्व

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

३. लेखापरीक्षकको उत्तरदायित्व

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

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

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



- क) लेखापरीक्षणको कममा आवश्यक ठानेका सूचनाहरू एवम् सोधनी भएका कुराहरूको जवाफ पायौं ।
- ख) हाम्रो रायमा वासलात, नाफा/नोक्सान हिसाब, (सम्बन्धित आय व्यय हिसाबहरू) स्वामित्वकोषमा भएको परिवर्तन तथा नगद प्रवाह विवरण बीमा समितिले तोकेको ढाँचामा तयार भएका छन् । प्रस्तुत वित्तीय विवरणहरू कम्पनीले राखेको हिसाब किताबहरूसंग दुरुस्त छन् ।
- ग) हाम्रो रायमा, कम्पनीले प्रचलित कानून र प्रचलन बमोजिम हिसाब किताब ठीकसंग राखेको छ तथा विभिन्न शाखा कार्यालयहरूबाट प्राप्त विवरणहरू लेखापरीक्षणको निमित्त पर्याप्त छन् ।
- घ) हाम्रो रायमा, हामीले प्राप्त गरेसम्मको सूचना स्पष्टिकरण र कम्पनीको हिसाब किताबको लेखापरीक्षण गर्दा कम्पनीको कुनै पदाधिकारी वा कर्मचारीले लेखासम्बन्धी कानून व्यवस्था बिरुद्ध कामकाज गरेको वा कम्पनीलाई हानी नोक्सानी पुऱ्याएको वा कम्पनीको कोषको हिनामिना गरेको हाम्रो जानकारीमा आएको छैन ।
- ङ) हामीलाई प्राप्त जानकारी तथा स्पष्टिकरण अनुसार कम्पनीले बीमा समितिले दिएको निर्देशनमा रही कार्य गरेको छ ।
- च) हाम्रो रायमा कम्पनीले असमाप्त जोखिमको लागि पर्याप्त जगेडा बीमा ऐन/नियमावली बमोजिम राखेको छ ।
- छ) बीमकको बीमा कोष, अनिबार्य जगेडा कोष तथा त्यस्तै प्रकृतिका अन्य कोष वा सम्पति बीमकको दायित्वको अनुपातमा बीमा समितिको निर्देशन बमोजिम भएको देखिन्छ ।
- ज) बीमकले इजाजत प्राप्त बीमा व्यवसाय बाहेक अन्य बीमा व्यवसाय वा कारोबार गरेको हाम्रो जानकारीमा आएन ।
- झ) बीमकले बीमितको हक हित बिरुद्धको कुनै काम गरेको हाम्रो जानकारीमा आएन ।
- ञ) बीमकले बीमा समितिको निर्देशन अनुरूप कार्य गरेको देखिन्छ ।
- ट) इजाजत प्राप्त बाहेकका बीमालेख जारी गरेको हाम्रो जानकारीमा आएन ।
- ठ) शेयरधनीलाई जानकारी गराउनु पर्ने वित्तीय वा अन्य बिषयमा शेयरधनीलाई जानकारी गराएको देखिन्छ ।
- ड) बीमकले लिएको दिर्घकालीन दायित्वको अनुपातमा त्यस्तो जायजेथाबाट त्यस्तो दायित्व निर्वाह गर्न बीमक सक्षम रहेको देखिन्छ ।
- ढ) बीमकको आन्तरिक नियन्त्रण प्रणाली प्रभावकारी भएको देखिन्छ ।
५. लेखापरीक्षकको राय :

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



कम्पनीको वासलातले ३१ आषाढ २०७७ को वित्तीय स्थिति तथा सोही मितिमा समाप्त भएको वर्षको नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण र स्वामित्व कोषमा भएको परिवर्तन सम्बन्धी विवरणले क्रमशः कम्पनीको नाफा-नोक्सान, नगद प्रवाह र स्वामित्व कोषमा भएको परिवर्तनको उचित चित्रण गरी बीमा ऐन/नियमावली तथा बीमा समितिको निर्देशिका बमोजिम तयार भएको छ ।

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

बीमा समितिले जारी गरेको निर्जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशन बमोजिम Nepal Standards on Auditing 800 Special considerations- Audits of Financial Statements prepared in Accordance with Special purpose frameworks अनुसार बीमा समितिको लागि यो स्वतन्त्र लेखापरीक्षण प्रतिवेदन जारी गरेका छौं ।

अतः ती वित्तीय विवरणहरू अन्य उद्देश्य/प्रयोजनको लागि उपयुक्त नहुन सक्दछ ।

७. अन्य बिषयबस्तु (Other Matters) :

कम्पनीले ३१ आषाढ २०७७ मा समाप्त भएको आर्थिक वर्षको लागि नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard -- NFRS) अनुरूप छुट्टै वित्तीय विवरण तयार गरेको छ, जसमाथि हामिले मिति २०७७/११/०९ मा कम्पनीको शेयरधनीहरूको नाममा लेखापरीक्षकको छुट्टै लेखापरीक्षण प्रतिवेदन जारी गरेका छौं ।

नि. सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउण्टेण्टस्

(Handwritten signature)

अनिला श्रेष्ठ, एफ.सी.ए.

साभेदार

ले.व्य.प्र.प.नं. १८३

UDIN Number : 210221CA00225yOw4i

मिति: २०७७/११/०९



३१ आषाढ २०७७ (15 July 2020) को वासलात

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	श्रोत			
१	चुक्ता पूंजी	१३	१,०६८,२८८,०००	१,०२७,२००,०००
२	जगेडा तथा कोष	१४	२०१,०५५,२८५	२०६,३०२,४४३
३	बीमा कोष	१२	५६१,९३४,३७२	४७६,३३७,४०५
४	महा-विपत्ती जगेडा	१५	५१,१५७,२८६	४२,७२३,७७०
५	तिर्न बांकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
	कूल श्रोत		१,८८२,४३४,९४३	१,७५२,५६३,६१८
	उपयोग			
६	स्थिर सम्पती (खूद)	१७	५८,१५६,०१३	६२,४२४,९०९
७	दीर्घकालिन लगानी	१८	७८४,८४०,६४९	७२१,६२०,१९९
८	दीर्घकालिन कर्जा	२०	-	-
	चालु सम्पती कर्जा तथा पेशकीहरु :			
९	नगद तथा बैक मौज्जात	१९	५८,३८२,६७१	१२४,३०३,६१८
१०	अल्पकालिन लगानी	१८	१,४६९,२७२,८३४	१,४५४,४६३,१६२
११	अल्पकालिन कर्जा	२०	-	-
१२	अन्य सम्पती	२१	५७२,६४६,६४९	३५९,७११,३२२
	जम्मा (क) (९+१०+११+१२)		२,१००,३०२,१५४	१,९३८,४७८,१०२
	चालु दायित्व तथा व्यवस्थाहरु :			
१३	चालु दायित्व	२२	४५६,४०४,३२१	३४४,९१८,३२७
१४	असमाप्त जोखिम बापत व्यवस्था	२३	१३७,२८३,१५३	१४४,१२३,८२३
१५	भुक्तानी हुन बांकी दावी बापत व्यवस्था	६	९५,२०८,६४७	१०८,६१३,८५९
१६	अन्य व्यवस्था	२३ क	३७१,९६७,७४४	३७२,३०३,५८३
	जम्मा (ख) (१३+१४+१५+१६)		१,०६०,८६३,८६५	९६९,९५९,५९२
१७	खूद चालु सम्पती (ग) = (क) - (ख)		१,०३९,४३८,२८९	९६८,५१८,५१०
१८	अपलेखन वा समायोजन हुन बांकी विविध खर्चहरु	२४	-	-
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	-
२०	कूल उपयोग (६+७+८+१७+१८+१९)		१,८८२,४३४,९४३	१,७५२,५६३,६१८

संभावित दायित्वहरु र अनुसूची 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 बाहेक बाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको	-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
५	अन्य (विवरण खुलाउने)	-	-
	जम्मा	-	-

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

मिति: २०७७१११०३

महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

विक्रम कृष्ण श्रेष्ठ

संचालक

विजित कृष्ण श्रेष्ठ

संचालक

अजय रत्न स्थापित

संचालक

नुरा कुमारी शर्मा

संचालक

संलग्न प्रतिवेदनको आधारमा

दशरथ लाल श्रेष्ठ

स्वतन्त्र संचालक

सुशील वज्राचार्य

प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

अनिला श्रेष्ठ

एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ को नाफा नोक्सान हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	श्रोत			
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	१५६,०१०,४३३	२०१,८१४,६०१
२	लगानी कर्जा तथा अन्यबाट आय	२	१४६,८८३,७२१	१३६,४९३,१६६
३	व्यवस्था फिर्ता	८	९१७,५८५	२८०,०००
४	अन्य आम्दानी	१५	-	-
	जम्मा आम्दानी (क)		३०३,८११,७३९	३३८,५८७,७६७
५	व्यवस्थापन खर्च	५	१५,२५०,२१९	१४,५७७,०८९
६	अपलेखन खर्च	९	९,७७९,५४६	१,५५०,३७९
७	शेयर सम्बन्धी खर्च	९ क	२२०,०००	२००,०००
८	अन्य खर्चहरू	१०	-	-
९	नोक्सानीको लागि व्यवस्था	११	४,३२३,३३४	१,५४२,६७९
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		२७,४२३,८६४	३२,०७१,७६२
१२	समायोजित आयकर (अ) = (आ) - (इ)		७३,२७७,७००	८६,३४२,२३६
	आ) आयकर		७५,६२०,८४१	८३,६२०,९३४
	इ) स्थगन कर (सर्पत्ति)/दायित्व		(२,३४३,१४१)	२,७२१,३०२
	जम्मा खर्च (ख)		१३०,२७४,६६३	१३६,२८४,१४५
	खुद नाफा/(नोक्सान) (ग) = (क) - (ख)		१७३,५३७,०७६	२०२,३०३,६२२
१३	बीमा कोषमा सारेको	१२	८५,५९६,९६७	१०२,५१२,४६२
	बीमा जगेडामा सारेको		-	-
१४	अघिल्लो वर्षसंग सम्बन्धित खर्च		३,६०४,९४६	१,०९७,३८६
१५	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		११५,६७४,७१९	६७,४४४,८८३
	बाँडफाँडको लागि उपलब्ध रकम शेयर प्रिमियम अघी		२००,००९,८८२	१६६,१३८,६५९
	शेयर प्रिमियम रकम		-	-
	बाँडफाँडको लागि उपलब्ध रकम शेयर प्रिमियम पछि		२००,००९,८८२	१६६,१३८,६५७
१६	(क) स्थगन कर जगेडा	१४	(२,३४३,१४१)	२,७२१,३०२
	(ख) पूंजीगत जगेडा	१४	-	-
	(ग) विशेष जगेडा		-	-
	(घ) अन्य जगेडा	१४	-	(३६,२९२,१३७)
	(ङ) प्रस्तावित लाभांश	१४	-	-
	(अ) बोनस शेयर	१४	३२,०४८,७००	४१,०८८,०००
	(आ) नगद लाभांश	२३ क	४०,०६०,८००	३८,५२०,०००
	(च) महा-विपत्ती जगेडा	१५	८,४३३,५१६	९,८६९,३७७
१७	वासलातमा सारेको नाफा/(नोक्सान)		११७,१२३,७२५	११५,६७४,७९९

अनुसूची २, ५ तथा ७ देखि १२, १४ र १५ 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

दशरथ लाल श्रेष्ठ

स्वतन्त्र संचालक

सुशील बज्राचार्य

प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

अनिता श्रेष्ठ

एफसिए, एफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ को नगद प्रवाह विवरण

(रु.)

क्र.सं	विवरण	यस वर्ष	गत वर्ष
(क)	कारोबार सञ्चालनबाट नगद प्रवाह :		
	बीमा शुल्क आमदानी	१,३५१,४३७,२७३	१,४८०,६२९,६१८
	पुनर्बीमा शुल्क आमदानी	३१,८०९,३६३	२,१६८,६३४
	पुनर्बीमा कमिशन आमदानी	१२४,६३८,४५२	१५०,९९९,४०२
	अन्य प्रत्यक्ष आमदानी	१,४७४,९६०	१,५५३,१९०
	अघिल्ला वर्षसंग सम्बन्धित आय	-	१८९,०२८
	पुनर्बीमकबाट प्राप्त दावी रिक्भरी	२५२,३६५,७२५	७९९,२२४,१७४
	पुनर्बीमा शुल्क भुक्तानी	(१,०२१,२४२,२६६)	(१,११२,३७४,२८०)
	पुनर्बीमा कमिशन भुक्तानी	(२५७,०४५)	(१८०,३४३)
	अभिर्कर्ता कमिशन भुक्तानी	(१५,७५२,७५२)	(१२,४००,२३६)
	दावी भुक्तानी	(४१७,२४५,४६७)	(९४१,८९४,०१८)
	सेवा शुल्क भुक्तानी	(१४,५८८,५८७)	(११,९०९,७६६)
	अन्य प्रत्यक्ष खर्च	(२,२९३,११४)	(१,७३७,८६२)
	व्यवस्थापन खर्च भुक्तानी	(१४४,९४६,४३८)	(१४४,१९९,३६८)
	कर्मचारी बोनस भुक्तानी	(३२,०७१,७६२)	(२०,२०९,११५)
	आयकर भुक्तानी	(८३,२४४,२२०)	(७२,९०२,७८६)
	अघिल्ला वर्षसंग सम्बन्धित खर्च	(३,६०४,९४६)	(१,०९७,३८६)
	चालू सम्पत्तिमा (वृद्धि)/ कमी	(१६८,८७०,५३४)	५,३३४,९६४
	चालू दायित्वमा वृद्धि/(कमी)	१३,३४२,१३१	१४,१५७,१०१
	कारोबार सञ्चालनबाट खुद नगद प्रवाह (क)	(१२९,०४९,२२७)	१३५,३५०,९५१
(ख)	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि)/कमी	(१३,४२०,०९८)	(२१,९८२,४५२)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि)/कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि)/कमी	(२८,५००,०००)	१५,०००,०००
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा (वृद्धि)/कमी	(१९,८०९,६७२)	(१८०,०८५,४३२)
	इक्यूटी शेयर लगानीमा (वृद्धि)/कमी	(८,५३०,४४२)	(१२,०२९,८४३)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि)/कमी	-	-
	अन्य लगानी (वृद्धि)/कमी	(२१,१९०,०००)	(४९,१०५,१००)
	पेशकी तथा कर्जा (वृद्धि)/कमी	-	-
	भुक्तानी प्राप्त ब्याज आमदानी (लगानीमा)	१८७,६९३,७८२	१७५,९८१,६९६
	भुक्तानी प्राप्त डिभिडेन्ड	१,८२०,२११	१,६०९,८५३
	भाडा आमदानी	-	-
	भुक्तानी प्राप्त ब्याज आमदानी (कर्जामा)	-	-
	अन्य आमदानी	३,५८४,४९९	२,१३३,५७८
	लगानी गतिविधिबाट खुद नगद प्रवाह (ख)	१०१,६४८,२८०	(६८,४६९,७८०)
(ग)	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम		
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी		
	अल्पकालिन ऋणमा (वृद्धि)/कमी		
	ऋण सापटीमा ब्याज भुक्तानी		
	लाभांश भुक्तानी	(३८,५२०,०००)	(८७,९९४)
	वित्तीय श्रोत कारोबारबाट खुद नगद प्रवाह (ग)	(३८,५२०,०००)	(८७,९९४)
	यस बर्षको सम्पूर्ण गतिविधिबाट खुद नगद प्रवाह = (क)+(ख)+(ग)	(६५,९२०,९४७)	६६,७९३,१७७
	नगद तथा बैंकमा रहेको शुरु मौज्जात	१२४,३०३,६१८	५७,५१०,४४१
	नगद तथा बैंकमा रहेको अन्तिम मौज्जात	५८,३८२,६७१	१२४,३०३,६१८

महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

विक्रम कृष्ण श्रेष्ठ

संचालक

विजित कृष्ण श्रेष्ठ

संचालक

अजय रत्न स्थापित

संचालक

नुरा कुमारी शर्मा

संचालक

संलग्न प्रतिवेदनको आधारमा

दशरथ लाल श्रेष्ठ

स्वतन्त्र संचालक

सुशील बज्राचार्य

प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

अनिता श्रेष्ठ

एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ मा इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण

(रु.)

विवरण	शेयर पूँजी	संचित नाफा/नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	साधारण जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडाकोष	अन्य जगेडा तथा कोष	बीमा कोष	महा-विपत्तीजगेडा	कुल रकम
शुरु मौज्जात	१,०२७,२००,०००	११५,६७४,७२४	४१,०८८,०००	३०,०००,०००	-	-	३,४०१,२२७	-	१६,१३८,४९२	४७,३३७,४०५	४२,७२३,७७०	१,७५२,५६३,६१८
लेखा नीतिमा परिवर्तन (स्थगन कर)	-	-	-	-	-	-	-	-	-	-	-	-
अधिल्लो आ.व.संग सम्बन्धित	-	-	-	-	-	-	-	-	-	-	-	-
पूर्नस्थापित मौज्जात	१,०२७,२००,०००	११५,६७४,७२४	४१,०८८,०००	३०,०००,०००	-	-	३,४०१,२२७	-	१६,१३८,४९२	४७,३३७,४०५	४२,७२३,७७०	१,७५२,५६३,६१८
यस बर्षको समायोजन												
बोनस शेयर जारी	४१,०८८,०००	-	(४१,०८८,०००)	-	-	-	-	-	-	-	-	-
अग्राधिकार शेयर	-	-	-	-	-	-	-	-	-	-	-	-
यस बर्षको खुद नाफा	-	१६९,९३२,१२५	-	-	-	-	-	-	-	-	-	१६९,९३२,१२५
शेयर प्रिमियम प्राप्त	-	-	-	-	-	-	-	-	-	-	-	-
बीमाकोषमा सारेको	-	(८५,५९६,९६७)	-	-	-	-	-	-	-	-	-	-
स्थगन कर जगेडामा सारेको	-	(२,३४३,१४१)	-	-	-	-	-	-	२,३४३,१४१	-	-	-
महा- विपत्ती जगेडामा सारेको	-	(८,४३३,५९६)	-	-	-	-	-	-	-	-	८,४३३,५९६	-
प्रस्तावित बोनस शेयर	-	(३२,०४८,७००)	३२,०४८,७००	-	-	-	-	-	-	-	-	-
प्रस्तावित लाभभंग	-	(४०,०६०,८००)	-	-	-	-	-	-	-	-	-	(४०,०६०,८००)
अन्तिम मौज्जात	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

महेन्द्र कृष्ण श्रेष्ठ

अध्यक्ष

विक्रम कृष्ण श्रेष्ठ

संचालक

विजित कृष्ण श्रेष्ठ

संचालक

अजय रत्न स्थापित

संचालक

नुरा कुमारी शर्मा

संचालक

संलग्न प्रतिवेदनको आधारमा

दशरथ लाल श्रेष्ठ

स्वतन्त्र संचालक

सुरील बजाचार्य

प्रमुख कार्यकारी अधिकृत

धुव प्रसाद ज्ञेयाने

नायब महाप्रबन्धक

अनिता श्रेष्ठ

एफएसिए, एएफएसिए
सुन्डर एण्ड कम्पनी
चाटड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ को अग्नी बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	४,१६३,११०	३,८४५,५८४
२	पुनर्बीमा कमिशन आय		३५,७९७,५४३	३१,३३५,४२३
३	लगानी, कर्जा तथा अन्यबाट आय	२	३,५७१,२८८	३,२६४,४००
४	अन्य प्रत्यक्ष आय		११४,६८०	१०१,०९०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१४,०२७,३२१	४,३२९,१७६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१,९२२,७९२	१,०१५,३७७
	जम्मा आय (क)		५९,५९६,७३४	४३,८९१,०५०
	व्यय			
७	दावी भुक्तानी (खुद)	३	१२,४४२,९८५	१,८१४,६५६
८	अभिकर्ता कमिशन		१,२४८,८४७	१,१३८,१०६
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	४१,६३१	३८,४५६
११	अन्य प्रत्यक्ष खर्च		११४,६८०	१०१,०९०
१२	व्यवस्थापन खर्च	५	१३,०११,३१३	१०,८८६,५२८
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	३,२९०,५१८	१४,०२७,३२१
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२,०८१,५५५	१,९२२,७९२
	जम्मा व्यय (ख)		३२,२३१,५२९	२९,९२८,९४९
१५	नाफा नोक्सान हिसाबमा सारिको बचत/(नोक्सान) =क - (ख)		२७,३६५,२०५	१३,९६२,१०१

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
दशरथ लाल श्रेष्ठ स्वतन्त्र संचालक	सुशील बज्राचार्य प्रमुख कार्यकारी अधिकृत	धुव प्रसाद न्यौपाने नायब महाप्रबन्धक	अनिला श्रेष्ठ एफसिए, एफफसिए सुन्दर एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट्स	

आर्थिक वर्ष २०७६/७७ को सामुद्रिक बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४,४८९,२१२	६,२५७,२७८
२	पुनर्बीमा कमिशन आय		३,२२६,००५	५,४११,६५०
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,३१४,५६५	१,३६३,३४६
४	अन्य प्रत्यक्ष आय		२५,४९०	२४,९९०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		५६५,९५१	३,३२७,६९८
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१,००१,००५	९०६,३०१
	जम्मा आय (क)		१०,६२२,२२८	१७,२९१,२६३
व्यय				
७	दावी भुक्तानी (खुद)	३	२९०,४०८	३,७३७,६८५
८	अभिकर्ता कमिशन		९४,१२७	९८८,५२६
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	४४,८९२	६२,५७३
११	अन्य प्रत्यक्ष खर्च		२५,४९०	२४,९९०
१२	व्यवस्थापन खर्च	५	१,२८३,३२७	३,०७१,५४८
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१,७५३,८२६	५६५,९५१
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२,२४४,६०६	३,१२८,६३९
	जम्मा व्यय (ख)		५,७३६,६७६	११,५७९,९१२
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		४,८८५,५५२	५,७११,३५१

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

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील बज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिता श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चाईड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७६/७७ को मोटर बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	१६४,३५८,९३०	१९०,८२०,७५१
२	पुनर्बीमा कमिशन आय		१५,७३७,६५६	१४,६४३,१५६
३	लगानी, कर्जा तथा अन्यबाट आय	२	२४,०१७,५६७	२८,८०९,४७१
४	अन्य प्रत्यक्ष आय		७५१,२६०	८९३,२६०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		८२,०५३,६४२	११३,४५७,१६२
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		९५,४१०,३७६	११६,९९९,९७९
	जम्मा आय (क)		३८२,३२९,४३१	४६५,६२३,७७९
व्यय				
७	दावी भुक्तानी (खुद)	३	७१,६५५,७५८	१०१,४५३,३२४
८	अभिकर्ता कमिशन		१,८६०,९२५	२,६९४,३३२
९	पुनर्बीमा कमिशन खर्च		११३,८४२	१८०,३४३
१०	सेवा शुल्क (खुद)	४	१,८२८,७७८	१,९२९,८९४
११	अन्य प्रत्यक्ष खर्च		७५१,२६०	८९३,२६०
१२	व्यवस्थापन खर्च	५	२२,४१५,४३५	२१,६३५,६४०
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	७५,६२४,८६४	८२,०५३,६४२
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		८२,१७९,४६५	९५,४१०,३७६
	जम्मा व्यय (ख)		२५६,४३०,३२७	३०६,२५०,८११
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		१२५,८९९,१०४	१५९,३७२,९६८

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

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिता श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७६/७७ को ठेकेदार तथा इन्जिनियरिङ्ग आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	७,२८५,७८३	३,७५५,५०३
२	पुनर्बीमा कमिशन आय		१०,३१४,१५२	२८,३२७,६३६
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,६१९,१६४	२,७८८,०२६
४	अन्य प्रत्यक्ष आय		३,९४०	३,८२०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,५७१,३९६	१,९४६,८२९
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१,८७७,७५२	१,९४७,३१२
	जम्मा आय (क)		२२,६७२,१८७	३८,७६९,१२६
	व्यय			
७	दावी भुक्तानी (खुद)	३	७७४,०९०	१,२४४,२४०
८	अभिकर्ता कमिशन		१,१३३,६१३	२,६४३,२४६
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	७२,८५८	३७,५५५
११	अन्य प्रत्यक्ष खर्च		३,९४०	३,८२०
१२	व्यवस्थापन खर्च	५	१७,५६५,२५५	२३,१४३,५७५
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१,४२७,३२७	१,५७१,३९६
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३,६४२,८९२	१,८७७,७५२
	जम्मा व्यय (ख)		२४,६१९,९७५	३०,५२१,५८४
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(१,९४७,७८८)	८,२४७,५४२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
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दशरथ लाल श्रेष्ठ
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सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिला श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ को हवाई बीमाको आय व्यय हिसाब

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	७२५,१०१	२,६१८,५८८
२	पुनर्बीमा कमिशन आय		२,३००,२७९	२२,३८९,६३८
३	लगानी, कर्जा तथा अन्यबाट आय	२	३५४,१९९	२,१९७,३२२
४	अन्य प्रत्यक्ष आय		६०	४०
५	आर्थिक बर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		-	२,३५३
६	आर्थिक बर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		१,३०९,२९४	७९३,४४९
	जम्मा आय (क)		४,६८८,९३३	२८,००१,३९०
व्यय				
७	दावी भुक्तानी (खुद)	३	१४७,४१८	५१३,१५४
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	७,२५१	२६,१८६
११	अन्य प्रत्यक्ष खर्च		६०	४०
१२	व्यवस्थापन खर्च	५	५,६०२,४२४	२८,२२४,२०३
१३	आर्थिक बर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	-	-
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३६२,५५१	१,३०९,२९४
	जम्मा व्यय (ख)		६,११९,७०४	३०,०७२,८७७
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(१,४३०,७७१)	(२,०७१,४८७)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

महेन्द्र कृष्ण श्रेष्ठ
अध्यक्ष

विक्रम कृष्ण श्रेष्ठ
संचालक

विजित कृष्ण श्रेष्ठ
संचालक

अजय रत्न स्थापित
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दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिता श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक बर्ष २०७६/७७ को विविध बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	५९,७८४,७८२	६५,९३८,७६६
२	पुनर्बीमा कमिशन आय		५२,०३९,४०४	४५,१०५,९२१
३	लगानी, कर्जा तथा अन्यबाट आय	२	८,८९३,८१८	८,२६३,९४८
४	अन्य प्रत्यक्ष आय		३९८,५६०	४५७,८८०
५	आर्थिक बर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		९,२१४,६१४	७,९५१,५३८
६	आर्थिक बर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		३२,९६९,३८३	३६,२८५,८६२
	जम्मा आय (क)		१६३,३००,५६१	१६४,००३,९१५
	व्यय			
७	दावी भुक्तानी (खुद)	३	४३,५६३,०९४	५७,५५१,८२८
८	अभिकर्ता कमिशन		५,३०४,४४९	२,६१३,३४९
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	५९७,८८९	६५९,३८८
११	अन्य प्रत्यक्ष खर्च		१०१,८४०	१२४,८८०
१२	व्यवस्थापन खर्च	५	७२,५२२,६१७	४१,९२३,२९३
१३	आर्थिक बर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	९,०४५,७९४	९,२१४,६१४
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२९,८९२,३९१	३२,९६९,३८३
	जम्मा व्यय (ख)		१६१,०२८,०७४	१४५,०५६,७३५
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		२,२७२,४८७	१८,९४७,१८०

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
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संलग्न प्रतिवेदनको आधारमा

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिला श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७६/७७ को पशु तथा बाली बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	७,०४५,७०६	५,५६७,८२०
२	पुनर्बीमा कमिशन आय		४,६०६,०२१	३,७८५,९७८
३	लगानी, कर्जा तथा अन्यबाट आय	२	३५८,९४१	३७५,७००
४	अन्य प्रत्यक्ष आय		८७,४४०	६८,८७०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,१८०,९३५	३,६५७,४०६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		२,७८३,९१०	३,८२७,८७९
	जम्मा आय (क)		१६,०६२,९५३	१७,२८३,६५३
व्यय				
७	दावी भुक्तानी (खुद)	३	६,१४७,३६६	८,४२१,४५२
८	अभिकर्ता कमिशन		५,२२५,८९५	४,०९३,३७२
९	पुनर्बीमा कमिशन खर्च		-	-
१०	सेवा शुल्क (खुद)	४	७०,४५७	५५,६७८
११	अन्य प्रत्यक्ष खर्च		१,२०२,३१४	५०४,९३६
१२	व्यवस्थापन खर्च	५	३,०२५,९१९	२,१५७,४०८
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	२,५०७,७५९	१,१८०,९३५
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		३,५२२,८५३	२,७८३,९१०
	जम्मा व्यय (ख)		२१,७०२,५६३	१९,१९७,६९१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		(५,६३९,६१०)	(१,९१४,०३८)

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

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

ध्रुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिला श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७६/७७ को लघु बीमाको आय व्यय हिसाब

(रु.)

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	१३,४२७,९८६	४१२,९२८
२	पुनर्बीमा कमिशन आय		६१७,३९२	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,१६७,६७६	२२३
४	अन्य प्रत्यक्ष आय		९३,५३०	३,२४०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		-	-
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		२०६,४६४	२५,९६५
	जम्मा आय (क)		१५,५१३,०४८	४४२,३५६
व्यय				
७	दावी भुक्तानी (खुद)	३	३०४,००८	४३६,३३०
८	अभिकर्ता कमिशन		६३५	-
९	पुनर्बीमा कमिशन खर्च		१४३,२०३	-
१०	सेवा शुल्क (खुद)	४	२६७,१८५	४,१२९
११	अन्य प्रत्यक्ष खर्च		९३,५३०	८४,८४६
१२	व्यवस्थापन खर्च	५	१,८२५,६८१	१५१,६०३
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१,५५८,५५९	-
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		६,७१३,९९३	२०६,४६४
	जम्मा व्यय (ख)		१०,९०६,७९४	८८३,३७२
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =क) - (ख)		४,६०६,२५४	(४४१,०१६)

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

दशरथ लाल श्रेष्ठ

स्वतन्त्र संचालक

सुशील बज्राचार्य

प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने

नायब महाप्रबन्धक

अनिता श्रेष्ठ

एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

आर्थिक वर्ष २०७६/७७ को कुल बीमा आय व्यय हिसाब

क्र.सं	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	२६१,२८०,६१०	२७९,२१७,२१८
२	पुनर्बीमा कमिशन आय		१२४,६३८,४५२	१५०,९९९,४०२
३	लगानी, कर्जा तथा अन्यबाट आय	२	४१,२९७,२१८	४७,०६२,४३६
४	अन्य प्रत्यक्ष आय		१,४७४,९६०	१,५५३,१९०
५	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१०८,६१३,८५९	१३४,६७२,१६२
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१३७,४८०,९७६	१६१,८०२,१२४
	जम्मा आय (क)		६७४,७८६,०७५	७७५,३०६,५३२
	व्यय			
७	दावी भुक्तानी (खुद)	३	१३५,३२५,१२७	१७५,१७२,६६९
८	अभिकर्ता कमिशन		१४,८६८,४९१	१४,१७०,९३१
९	पुनर्बीमा कमिशन खर्च		२५७,०४५	१८०,३४३
१०	सेवा शुल्क (खुद)	४	२,९३०,९४१	२,८१३,८५९
११	अन्य प्रत्यक्ष खर्च		२,२९३,११४	१,७३७,८६२
१२	व्यवस्थापन खर्च	५	१३७,२५१,९७१	१३१,१९३,७९८
१३	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	६	९५,२०८,६४७	१०८,६१३,८५९
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१३०,६४०,३०६	१३९,६०८,६१०
	जम्मा व्यय (ख)		५१८,७७५,६४२	५७३,४९१,९३१
१५	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान) =(क) - (ख)		१५६,०१०,४३३	२०१,८१४,६०१

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

दशरथ लाल श्रेष्ठ
स्वतन्त्र संचालक

सुशील वज्राचार्य
प्रमुख कार्यकारी अधिकृत

धुव प्रसाद न्यौपाने
नायब महाप्रबन्धक

अनिला श्रेष्ठ
एफसिए, एएफसिए
सुन्दर एण्ड कम्पनी
चार्टर्ड एकाउन्टेन्ट्स

अनुसूची - १

(क) बीमाशुल्क (खूद)

(रु.)

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा	१३०,२५८,८११	१२०,९५७,६३२	१२६,०९५,७०१	११७,११२,०४८	४,१६३,११०	३,८४५,५८४
२	सामुद्रिक	१२,८१८,५८६	३४,७९४,६५६	८,३२९,३७४	२८,५३७,३७८	४,४८९,२१२	६,२५७,२७८
३	मोटर	२३२,९५५,१२२	२४२,९८९,५९३	६८,५९६,१९२	५२,१६८,८४२	१६४,३५८,९३०	१९०,८२०,७५१
४	ठेकेदार र इन्जीनियरिङ	१७५,२९६,८९०	२५७,३६६,५४२	१६८,०११,१०७	२५३,६११,०३९	७,२८५,७८३	३,७५५,५०३
५	हवाई	५५,५४९,२३९	३१०,६४१,८०८	५४,८२४,१३८	३०८,०२३,२२०	७२५,१०१	२,६१८,५८८
६	विविध	७२४,३८१,७६३	४६४,०३०,३६२	६६४,५९६,९८१	३९८,०९१,५९६	५९,७८४,७८२	६५,९३८,७६६
७	वाली तथा पशुपंछी	३५,२२८,५२८	२७,८३८,२७९	२८,१८२,८२२	२२,२७०,४५९	७,०४५,७०६	५,५६७,८२०
८	लघु	३०,९०१,८६६	४१२,९२८	१७,४७३,८८०	-	१३,४२७,९८६	४१२,९२८
	जम्मा	१,३९७,३९०,८०५	१,४५९,०३१,८००	१,१३६,११०,१९५	१,१७९,८१४,५८२	२६१,२८०,६१०	२७९,२१७,२१८

(ख) कूल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कूल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा	१३०,२५८,८११	१२०,९५७,६३२	-	-	१३०,२५८,८११	१२०,९५७,६३२
२	सामुद्रिक	१२,८१८,५८६	३४,७९४,६५६	-	-	१२,८१८,५८६	३४,७९४,६५६
३	मोटर	२१४,४३६,२२३	२४०,८२०,९५९	१८,५१८,८९९	२,१६८,६३४	२३२,९५५,१२२	२४२,९८९,५९३
४	ठेकेदार र इन्जीनियरिङ	१७५,२९६,८९०	२५७,३६६,५४२	-	-	१७५,२९६,८९०	२५७,३६६,५४२
५	हवाई	५५,५४९,२३९	३१०,६४१,८०८	-	-	५५,५४९,२३९	३१०,६४१,८०८
६	विविध	७२४,३८१,७६३	४६४,०३०,३६२	-	-	७२४,३८१,७६३	४६४,०३०,३६२
७	वाली तथा पशुपंछी	३५,२२८,५२८	२७,८३८,२७९	-	-	३५,२२८,५२८	२७,८३८,२७९
८	लघु	१७,६११,४०२	४१२,९२८	१३,२९०,४६४	-	३०,९०१,८६६	४१२,९२८
	जम्मा	१,३६५,५८१,४४२	१,४५६,८६३,१६६	३१,८०९,३६३	२,१६८,६३४	१,३९७,३९०,८०५	१,४५९,०३१,८००

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	१६९,३३०,५७३	१६७,७३३,९०७
३	विकास बैंकको मुद्दती निक्षेपबाट आय	७,२२८,७२४	६,९८३,२३५
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	८५८,५३१	२७८,७१६
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	१,८२०,२११	१,६०९,८५३
७	अग्राधिकार शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	७६८,८२२	-
९	सामुहिक लगानी कोषबाट आय	२,४९९,५४३	५४९,४७४
१०	कर्जाबाट आय	-	-
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	४,५८९,५७८	३,४०४,३२१
१२	लगानी विक्रीमा नाफा न्यून लगानी विक्रीमा नोक्सान	-	-
१३	लगानी (खरीद) मा नाफान्यून लगानी (खरीद) मा नोक्सान	-	-
१४	स्थिर सम्पत्ती विक्रीबाट नाफा न्यून स्थिर सम्पत्ती विक्रीबाट नोक्सान	-	६८४,७४६
१५	खाता अपलेखन	-	-
१६	अघिल्ला बर्षसंग सम्बन्धित आय	-	१८९,०२८
१७	अन्य आय		
	(क) विदेशी मुद्रा विक्रीबाट नाफा	-	-
	(ख) एभिएसन समित आय	-	१,२०७,११३
	(ग) अन्य आय	१,०८४,९५६	९१५,२०९
	जम्मा	१८८,१८०,९३८	१८३,५५५,६०२
लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड			
१	नाफा नोक्सान हिसाबमा सारेको	१४६,८८३,७२१	१३६,४९३,१६६
२	अग्नि बीमाको आय व्यय हिसाबमा सारेको	३,५७१,२८८	३,२६४,४००
३	सामूहिक बीमाको आय व्यय हिसाबमा सारेको	१,३१४,५६५	१,३६३,३४६
४	मोटर बीमाको आय व्यय हिसाबमा सारेको	२४,०१७,५६७	२८,८०९,४७१
५	ठेकेदार तथा इन्जीरियरिङ बीमाको आय व्यय हिसाबमा सारेको	१,६१९,१६४	२,७८८,०२६
६	हवाई बीमाको आय व्यय हिसाबमा सारेको	३५४,१९९	२,१९७,३२२
७	विविध बीमाको आय व्यय हिसाबमा सारेको	८,८९३,८१८	८,२६३,९४८
८	बाली तथा पशुपंछीको आय व्यय हिसाबमा सारेको	३५८,९४१	३७५,७००
९	लघूको आय व्यय हिसाबमा सारेको	१,१६७,६७६	२२३
	जम्मा	१८८,१८०,९३८	१८३,५५५,६०२.००

अनुसूची - ३

दावी भुक्तानी

(रु.)

क्र. सं.	बीमाको किसिम	चालु आ. व. मा परेको दावी भुक्तानी		एक आ. व. अधि परेको दावी भुक्तानी		दुई आ. व. अधि परेको दावी भुक्तानी		तीन आ. व. अधि परेको दावी भुक्तानी		चार आ. व. वा सो भन्दा अधि परेको दावी भुक्तानी		कुल दावी भुक्तानीमा पुग्नसम्मको हिस्सा		दावी भुक्तानी (खुद)			
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष		
१	अग्नि	१०,१९६,१७८	६,००९,७३६	२७,०६२,२८८	५,९८४,४४१	४,६०५,३६५	१०१,६४७	१,३००,०८०	११८,९८७	-	६५,१२०	४३,१६३,९११	४२,२७६,९३१	३०,७२०,९२६	१०,४६५,२७५	१२,४४२,९८५	१,८१४,६५६
२	सामुद्रिक	५५७,२९१	१,२५७,७७२	१९१,४९१	७५९,००९	२६,७९६	८०,८८०	४३,५५०	-	-	-	८१९,१२८	८,९२८,६६१	५२८,७२०	५,१९०,९७६	२९०,४०८	३,७३७,६८५
३	मोटर	३९,४१०,८९१	५५,९२१,९६३	३८,७०४,९०७	५१,१६६,०५८	६,५७१,५३६	२,८४२,६८२	१,१०६,२००	१,२२२,०१०	-	-	८५,७९३,५३४	१११,१५२,७१३	१४,१३७,७७६	९,६९९,३८९	७१,६५५,७५८	१०१,४५३,३२४
४	ठेकेदार र इन्जीनियरिङ	८१८,२४०	२,३३१,५३०	२८९,३०३	६२५,२८४	-	३७,२२५	१,१५८,२४१	२५,६६०	-	-	२,२६५,७९४	३,०१९,६९९	१,४९१,७०४	१,७७५,५५९	७७४,०९०	१,२४४,२४०
५	हवाई	-	६८३,४३९,९७४	१४६,०५४,०२०	-	-	-	-	-	-	-	१४६,०५४,०२०	६८३,४३९,९७४	१४५,९०६,६०२	६८२,९२६,८२०	१४७,४१८	५१३,१५४
६	विविध	४५,९९१,३४९	७०,६२६,६६६	२७,२३८,१७५	९,१७७,७७६	७७,६१४	६७०,०००	१,०१८,१८७	५५,००४	-	-	७५,०१९,३२१	८०,५२९,४४६	३१,४५६,२२७	२२,९७७,६१८	४३,५६३,०९४	५७,५५१,८२८
७	कृषी तथा पशु पक्षी	२४,५७६,५६१	३४,२४२,३५०	६,२६०,२६९	७,८६४,९१४	-	-	-	-	-	-	३०,७३६,८३०	४२,१०७,२६४	२४,५८९,४६४	३३,६८५,८१२	६,१४७,३६६	८,४२१,५५२
८	लघु	३०४,००८	४३६,३३०	-	-	-	-	-	-	-	-	३०४,००८	४३६,३३०	-	-	३०४,००८	४३६,३३०
	जम्मा	१२१,७५४,५२८	८५४,२६६,३२१	२४५,८००,४४९	८२,४०८,४८२	११,९७५,३११	३,७३२,४३४	४,६२६,२५८	१,४२१,६६१	-	६५,१२०	३८४,१५६,५४६	९४१,८९४,०१८	२४८,८३१,४१९	७६६,७९१,३४९	१३५,३२५,१२७	१७५,१७२,६६९

अनुसूची - 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	१,३०२,५८८	१,२०९,५७६	१,२६०,९५७	१,१७१,१२०	४१,६३१	३८,४५६
२	सामुद्रिक	१२८,१८६	३४७,९४७	८३,२९४	२८५,३७४	४४,८९२	६२,५७३
३	मोटर	२,३२९,५५१	२,४२९,८९६	५००,७७३	५००,००२	१,८२८,७७८	१,९२९,८९४
४	ठेकेदार र इन्जीनियरिङ	१,७५२,९६९	२,५७३,६६५	१,६८०,१११	२,५३६,११०	७२,८५८	३७,५५५
५	हवाई	५५५,४९२	३,१०६,४१८	५४८,२४१	३,०८०,२३२	७,२५१	२६,१८६
६	विविध	७,२४३,८१८	४,६४०,३०४	६,६४५,९२९	३,९८०,९१६	५९७,८८९	६५९,३८८
७	वाली तथा पशुपंछी	३५२,२८५	२७८,३८३	२८१,८२८	२२२,७०५	७०,४५७	५५,६७८
८	लघु	३०९,०१९	४,१२९	४१,८३४	-	२६७,१८५	४,१२९
	जम्मा	१३,९७३,९०८	१४,५९०,३१८	११,०४२,९६७	११,७७६,४५९	२,९३०,९४१	२,८१३,८५९

अनुसूची - ५

व्यवस्थापन खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	८७,३०५,९०१	७३,४१०,७७४
२	घर भाडा	१८,२१९,४१९	१४,४३३,३७३
३	बिजुली तथा पानी	१,८९३,२९२	२,८४९,९६६
४	मर्मत तथा सम्भार		
	(क) भवन	-	६१,०६७
	(ख) सवारी साधन	४७३,२६८	६३०,०४८
	(ग) कार्यालय उपकरण	१०७,४००	१६०,१८३
	(घ) अन्य	६०७,६९४	४७९,०८१
५	संचार	४,६१७,१९६	४,३२४,२५४
६	छपाई तथा मसलन्द	२,७९१,०७२	३,५३५,९४१
७	खर्च हुने कार्यालय सामान	१,७३४,४७६	७३३,७२१
८	परिवहन/इन्धन	२,२५१,६७८	२,५४७,५५७
९	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	३६७,४०६	६०१,३४६
	(ख) वैदेशिक	६९६,९९२	१,६९४,८८८
१०	अभिकर्ता तालिम	१२९,२८२	२७६,९४२
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	५४२,७४७	४२९,७६४
१३	सुरक्षा खर्च	१,१७८,०६५	६९७,०६०
१४	कानूनी तथा परामर्श शुल्क	५,३२८,९२२	७,१०७,३८५
१५	पत्र पत्रिका तथा पुस्तक	५९,४३०	८३,२२०
१६	विज्ञापन तथा प्रचार प्रसार	२,२००,६७४	२,७१२,८९३
१७	व्यापार प्रवर्द्धन	-	-
१८	अतिथी सत्कार	१,६६५,२९३	१,८६४,७९७
१९	चन्दा तथा उपहार	-	-
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	६८८,५००	७०२,५००
	(ख) अन्य	-	-
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	३६४,०००	२१७,०००
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	१,३८६,८१०	-
२३	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	३३०,०००	४४५,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	४०,०००	४०,०००
	(घ) अन्य शुल्क	५०,०००	५०,०००
	(ङ) आन्तरिक लेखा परीक्षण खर्च	३२०,०००	३००,०००
	(च) अन्य खर्च	-	-
२४	व्याज	-	-
२५	बैंक चार्ज	४५८,५३६	५२१,१६१
२६	शुल्क तथा दस्तुर	१,२४३,७८८	१,७३८,०८८

२७	न्हास कट्टी	७,९०९,४४८	७,३६५,४००
२८	हुलाक टिकट	७१८,२४१	७८६,८८०
२९	अन्य		
	का) विदेशी मुद्रा सटहीमा भएको नोक्सान	१०८,०२०	५,७२६,२१३
	ख) सस्थागत सामाजिक दायित्व	६२५,०००	३८६,८३५
	ग) एभिएसन सम्मिट खर्च	-	१,८३५,७८५
	घ) रजत जयन्ति खर्च	-	३,५२८,५१२
	ङ) डिजिटल मार्केटिङ्ग खर्च	४,९५०,०००	३,३६६,५००
	च) लघु बीमाको व्यवस्थापन खर्च	५५,०५०	१२६,७६२
	छ) मोटर तेस्रो पक्षीय बीमाको व्यवस्थापन खर्च	१,०८४,५९०	-
	बाडफाडको लागि जम्मा	१५२,५०२,१९०	१४५,७७०,८८८
३०	नाफा नोक्सान हिसाब	१५,२५०,२१९	१४,५७७,०८९
३१	अग्नि बीमाको आय व्यय हिसाब	१३,०११,३१३	१०,८८६,५२८
३२	सामुद्रिक बीमाको आय व्यय हिसाब	१,२८३,३२७	३,०७१,५४८
३३	मोटर बीमाको आय व्यय हिसाब	२२,४१५,४३५	२१,६३५,६४०
३४	ठेकेदार तथा ईन्जीनियरिङ बीमाको आय व्यय हिसाब	१७,५६५,२५५	२३,१४३,५७५
३५	हवाई बीमाको आय व्यय हिसाब	५,६०२,४२४	२८,२२४,२०३
३६	विविध बीमाको आय व्यय हिसाब	७२,५२२,६१७	४१,९२३,२९३
३७	कृषि तथा पशु पक्षी बीमाको आय व्यय हिसाब	३,०२५,९१९	२,१५७,४०८
३८	लघु बीमाको आय व्यय हिसाब	१,८२५,६८१	१,५१९,६०३
	जम्मा	१५२,५०२,१९०	१४५,७७०,८८८

अनुसूची - ५.१

कर्मचारी खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	तलब	४८,८१९,४२८	४४,२११,२७३
२	भत्ता	१९,११४,७७१	१३,४६४,६१९
३	दशै खर्च	३,९१८,२४७	३,४०३,८६९
४	सञ्चयकोषमा थप	४,६५४,६९९	३,६०२,६५५
५	तालिम खर्च	३८२,१६०	१,७४८,४७४
६	पोशाक	१,३६५,७३५	१,१७५,४००
७	औषधोपचार	-	-
८	बीमा	१,९९२,४९०	१,४८७,९१३
९	पेन्सन तथा उपदान खर्च तथा व्यवस्था	३,०२९,२५४	२,०३२,८२८
१०	विदा बापतको खर्च तथा व्यवस्था	२,५५४,२९१	१,८७१,५२३
११	परिवहन सुविधा बापत खर्च	१,२५१,९८३	४१२,२२०
१२	उपहार तथा पुरस्कार	२२२,८४३	-
	जम्मा	८७,३०५,९०१	७३,४१०,७७४

अनुसूची - ६

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

(रु.)

क्र.सं.	बीमाको किसिम	चालु आ.व.मा परेको भुक्तानी हुन बाँकी दावी	एक आ.व. 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 जानकारी नभएको दावी (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी	भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमको हिस्सा	भुक्तानी हुन बाँकी दावी बापत व्यवस्था
१	अग्नि	६,४२०,०००	५,३४०,०००	-	-	-	११,७६०,०००	८,८९८,६८०	३,२९०,५१८
२	सामुद्रिक	८,२२०,०००	-	१,६००,०००	-	-	९,८२०,०००	८,२९४,९३४	१,७५३,८२६
३	मोटर	७१,८६३,७५६	८,१५८,९००	१,९४३,०००	१,२५,०००	-	८२,०९०,६५६	१६,३२९,९०५	७५,६२४,८६४
४	डेकेदार र इन्जीनियरिङ	१७,०८५,०००	१,९७५,०००	१,७००,०००	१,१६६,३८०,०००	-	१,१५७,१४०,०००	१,१५५,८९८,८४६	१,४२७,३२७
५	हवाई	-	-	-	-	-	-	-	-
६	विविध	१२,३७२,६६८	१३,५४५,०८६	-	५२,३५२,०००	-	७८,२६९,७५४	७०,४०३,८४६	९,०४५,७९४
७	कृषी तथा पशु पंजी	१०,८६३,३०२	४०,०००	-	-	-	१०,९०३,३०२	८,७२२,६४२	२,५०७,७५९
८	लघु	१,३५५,२६९	-	-	-	-	१,३५५,२६९	-	१,५५८,५५९
	जम्मा	१२८,१७९,९९५	२९,०५८,९८६	५,२४३,०००	१,१८८,८५७,०००	-	१,३५१,३३८,९८१	१,२६८,५४८,८५३	९५,२०८,६४७

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	२७,३६५,२०५	१३,९६२,१०१
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	४,८८५,५५२	५,७११,३५१
३	मोटर बीमाको आय व्यय हिसाबबाटसारेको	१२५,८९९,१०४	१५९,३७२,९६८
४	इन्जिनियरिङ्ग बीमाको आय व्यय हिसाबबाट सारेको	(१,९४७,७८८)	८,२४७,५४२
५	हवाई बीमाको आय व्यय हिसाबबाट सारेको	(१,४३०,७७१)	(२,०७१,४८७)
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	२,२७२,४८७	१८,९४७,१८०
७	पशु तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(५,६३९,६१०)	(१,९१४,०३८)
८	लघु	४,६०६,२५४	(४४१,०१६)
	जम्मा	१५६,०१०,४३३	२०१,८१४,६०१

अनुसूची - ८

व्यवस्था फिर्ता

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था फिर्ता	-	२८०,०००
२	कर्जामा नोक्सानीको लागि व्यवस्था फिर्ता	-	-
३	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	९१७,५८५	-
	जम्मा	९१७,५८५	२८०,०००

अनुसूची - ९

अपलेखन खर्चहरु

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरु	-	-
२	पूर्व संचालन खर्चहरु	-	-
३	पर सारिएका खर्चहरु	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन		
	(क) सम्पत्ती अपलेखन	९,७७९,५४६	१,५५०,३७९
	(ख) सरकारी ऋणपत्र खरिदमा प्रिमियम	-	-
	जम्मा	९,७७९,५४६	१,५५०,३७९

अनुसूची - ९ क

शेयर सम्बन्धी खर्च

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निष्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	-	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	२२०,०००	२००,०००
	जम्मा	२२०,०००	२००,०००

अनुसूची - १०

अन्य खर्चहरू

(रु.)

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

अनुसूची - ११

नोक्सानीको लागि व्यवस्था

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानीको लागि व्यवस्था	२,५७९,८२६	-
२	कर्जामा नोक्सानीको लागि व्यवस्था	-	-
३	शंकास्पद आसामी व्यवस्था	-	६२५,०९४
३	अन्य	१,७४३,५०८	९१७,५८५
	जम्मा	४,३२३,३३४	१,५४२,६७९

अनुसूची - १२

बीमा कोष

(रु.)

क्र.सं.	बीमाको किसिम	वर्षको शुरुमा बीमा कोष		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा बीमा कोष	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि	५१,११३,८६४	४४,१७३,९८१	१४,१९३,७७३	६,९३९,८८३	६५,३०७,६३७	५१,११३,८६४
२	सामुद्रिक	१२,२२८,९२०	९,३९०,०८५	२,५३४,०३६	२,८३८,८३५	१४,७६२,९५६	१२,२२८,९२०
३	मोटर	३२५,२९९,९९८	२४६,०८२,६३१	६५,३०९,२९५	७९,२९६,५६७	३९०,६००,४९३	३२५,२९९,९९८
४	इन्जीनियरिङ	७,३४९,०२७	३,२४९,५७४	-	४,०९९,४५३	७,३४९,०२७	७,३४९,०२७
५	हवाई	७,०८२,५९०	७,०८२,५९०	-	-	७,०८२,५९०	७,०८२,५९०
६	विविध	७३,२५२,५८०	६३,८३४,८५६	१,१७८,६९३	९,४१७,७२४	७४,४३९,२७३	७३,२५२,५८०
७	कृषि तथा पशुपंक्षी	१,३०९	१,३०९	-	-	१,३०९	१,३०९
८	लघु	१७,९१७	१७,९१७	२,३८९,१७०	-	२,४०७,०८७	१७,९१७
	जम्मा	४७६,३३७,४०५	३७३,८२४,९४३	८५,५९६,९६७	१०२,५१२,४६२	५६९,९३४,३७२	४७६,३३७,४०५

अनुसूची - १३

(क) शेयर पूँजी

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अधिकृत पूँजी		
	क) रु. १०० दरको	२,०००,०००,०००	२,०००,०००,०००
	ख) रु. दरको		
२	जारी पूँजी		
	क) रु. १०० दरको	१,०६८,२८८,०००	१,०२७,२००,०००
	ख) रु. दरको		
थान अपरिवर्तनीय		
३	चुक्ता पूँजी		
	क) रु. १०० दरको	१,०६८,२८८,०००	१,०२७,२००,०००
	न्यून भुक्तानी प्राप्त हुन बाँकी		
	ख) रु. दरको		
	ग) रु. दरको		
	जम्मा	१,०६८,२८८,०००	१,०२७,२००,०००

ख) शेयर स्वामित्वको संरचना

शेयरधनी	साधारण शेयर संख्या	यस वर्ष		गत वर्ष	
		स्वामित्वको %	साधारण शेयर संख्या	साधारण शेयर संख्या	स्वामित्वको %
संस्थापक	नेपाली संगठित संस्थाहरु				
	नेपाली नागरिक	५,४४८,२६९	५१%	५,२३८,७२०	५१%
	विदेशी				
	जम्मा	५,४४८,२६९	५१%	५,२३८,७२०	५१%
सर्वसाधारण		५,२३४,६११	४९%	५,०३३,२८०	४९%
अन्य (विवरण खुलाउने)					
कुल		१०,६८२,८८०	१००%	१०,२७२,०००	१००%

ग) एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरुको विवरण

	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम	साधारण शेयर संख्या	रकम
१	श्री राज कृष्ण श्रेष्ठ	१०.०१%	१०६,९८२,४००	१०.०१%	१०२,८६७,७००
२	श्री सुवर्ण कृष्ण श्रेष्ठ	१०.१३%	१०८,२११,२००	१०.१३%	१०४,०४९,२००
३	श्री विक्रम कृष्ण श्रेष्ठ	११.८७%	१२६,७८६,९००	११.८७%	१२१,९१०,४००
४	श्री महेन्द्र कृष्ण श्रेष्ठ	१३.८०%	१४७,४०२,९००	१३.८०%	१४१,७३३,६००
५	श्री विनोद कृष्ण श्रेष्ठ	१०.१४%	१०८,३७४,१००	१०.१४%	१०४,२०५,९००

अनुसूची - १४

जगेडा तथा कोष

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	स्थगन कर जगेडा	१८,४८१,६३३	१६,१३८,४९२
२	बीमा जगेडा	३०,०००,०००	३०,०००,०००
३	पूजीगत जगेडा	-	-
४	पूजीगत जगेडा	-	-
५	अन्य जगेडा	-	-
६	शेयर प्रिमियम	३,४०१,२२७	३,४०१,२२७
७	प्रस्तावित बोनस शेयर	३२,०४८,७००	४१,०८८,०००
८	पूजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	११७,१२३,७२५	११५,६७४,७२४
	जम्मा	२०१,०५५,२८५	२०६,३०२,४४३

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
४२,७२३,७७०	३२,८५४,३९२	८,४३३,५१६	९,८६९,३७८	५१,१५७,२८६	४२,७२३,७७०
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
४२,७२३,७७०	३२,८५४,३९२	८,४३३,५१६	९,८६९,३७८	५१,१५७,२८६	४२,७२३,७७०

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	-	-
	जम्मा	-	-

अनुसूची - १७

स्थिर सम्पत्ति (रु.)

विवरण	परल मोल			हास कट्टी			बुद मोल			
	शुरु सैज्दात	यस बर्ष थपेको	यस बर्ष बढेको	जम्मा	गत बर्षसम्म	यस बर्ष	निकी/समायोजन	जम्मा	यस बर्षसम्मको	गत बर्षसम्मको
फि होल्ड जमिन	१६,९३०,१२१	-	-	१६,९३०,१२१	-	-	-	-	१६,९३०,१२१	१६,९३०,१२१
भवन	२०,३९१,५९६	-	२०,३९१,५९६	-	१०,३६१,९९७	२५०,०५३	१०,६१२,०५०	-	-	१०,०२९,५९९
फर्निचर तथा फिक्सचर्स	७,८८६,२४६	५२४,६५३	-	८,४१०,८९९	४,१९७,४५४	९८३,३६०	-	-	५,१८०,८१४	३,६८८,७९२
कार्यालय सामान	५,०३८,५८९	७८६,८०१	-	५,८२५,३९०	३,१६९,८८६	५७५,८२३	-	-	३,७४५,७०९	१,८६८,७०३
कम्प्युटर तथा सूचना प्रविधी उपकरण	७,२३४,९३९	१,२०२,०१२	-	८,४३६,९५१	३,८२६,५६७	९५४,८४७	-	-	४,७८१,४१४	३,४०८,३७२
अवश्य सम्पत्ति	१,९४६,०००	४,८७५,०००	-	६,८२१,०००	१९३,०३५	७००,८३०	-	-	८९३,८६५	१,७५२,९६५
सवारी साधन	२४,१६७,०३३	५७८,०७८	-	२४,७४५,१११	७,८४९,२०७	३,३३८,१५९	-	-	११,१८७,३६६	१३,३१७,८२६
लिज होल्ड सम्पत्ति	५,३३७,२००	३,०८७,५८०	-	८,४२४,७८०	१,३४४,३२०	१,१०६,३७६	-	-	२,४५०,६९६	३,९९२,८८०
अन्य	-	-	-	-	-	-	-	-	-	-
जम्मा	८८,९३१,७२४	११,०५४,१२४	२०,३९१,५९६	७९,५९४,२५२	३०,९४२,४६६	७,९०९,४४८	१०,६१२,०५०	२८,२३९,८६४	५१,३५४,३८८	५७,९८९,२५८
निर्माणधिन पूंजीगत खर्च	४,४३५,६५१	२,३६५,९७४	-	६,८०१,६२५	-	-	-	-	६,८०१,६२५	४,४३५,६५१
कुल	९३,३६७,३७५	१३,४२०,०९८	२०,३९१,५९६	९३,३६७,३७५	३०,९४२,४६६	७,९०९,४४८	१०,६१२,०५०	२८,२३९,८६४	५८,१५६,०१३	६२,४२४,९०९
गत बर्ष	८३,६९९,९३३	२३,४२०,५९३	१३,७५३,१५१	९३,३६७,३७५	३५,०२६,४४४	७,३६५,३९९	११,४४९,३७७	३०,९४२,४६६	६२,४२४,९०९	४८,६७३,४८९

अनुसूची - १८

लगानी

(रु.)

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	दीर्घकालिन लगानी:		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	५१४,०००,०००	४९०,०००,०००
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)	६१,१४२,४७१	५२,६१२,०२९
७	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	-	-
८	डिबेन्चर	१७,०००,०००	-
९	अन्य	-	-
	क) सामुहिक लगानी योजना	२०,३८१,३७०	१६,९९१,३७०
	ख) नेपाल पुनर्विमा लिमिटेडको सस्थापक शेयर	१६१,८१६,८००	१६१,८१६,८००
	ग) आइ आइ एन	१,०००,०००	२००,०००
	जम्मा	७८४,८४०,६४१	७२१,६२०,१९९
(ख)	अल्पकालिन लगानी:		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,१७२,०००,०००	१,१७७,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	६८,५००,०००	६८,५००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	७,५००,०००	७,५००,०००
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	२१६,१५२,२७३	१९८,२५७,८००
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	४,२८३,३४९	२,७८७,४४२
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	८३७,२१२	४१७,९२०
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
	जम्मा	१,४६९,२७२,८३४	१,४५४,४६३,१६२
	कुल	२,२५४,११३,४७५	२,१७६,०८३,३६१

अनुसूची - १८.१

शेयरमा लगानी

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	बैंक अफ काठमाण्डु लि. को २६१३८ थान शेयर (बोनस शेयर ६४३३ कित्ता समेत)	७,६२५,२९१.६०	२,६१३,८००.००	७,६२५,२९१.६०	५,७२४,२२२.००
२	बुटवल पावर कं.लि. ४१६५ थान शेयर (७२३ कित्ता बोनस शेयर समेत)	१,५५०,७२४.३६	४१६,५००.००	१,५५०,७२४.३६	१,४९५,२३५.००
३	सिभिल बैंक लिमिटेडको ३३८० थान शेयर (९८६ कित्ता बोनस शेयर समेत)	२३९,४००.००	३३८,०००.००	२३९,४००.००	४६९,८२०.००
४	सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको १५४७ थान शेयर (बोनस शेयर २९७ कित्ता समेत)	६०७,९८७.००	१५४,७००.००	६०७,९८७.००	२९०,८३६.००
५	ग्लोबल आईएमडि बैंक लिमिटेडका १७०७ थान शेयर (१७८४ कित्ता बोनस शेयर समेत)	१,४९०,८२८.५०	१,७१०,७००.००	१,४९०,८२८.५०	४,०८८,५७३.००
६	गण्डकी विकास बैंक लि. ११८८ थान (१४४ कित्ता बोनस शेयर समेत)	३१२,४९३.१३	११८,८००.००	३१२,४९३.१३	२३८,७८८.००
७	हिमालयन बैंक ७९८ थान शेयर (३८ कित्ता बोनस शेयर समेत)	४०९,६८६.५८	७९,८००.००	४०९,६८६.५८	४३०,९२०.००
८	जलविद्युत लगानी बोर्ड १५९२ थान शेयर (१४४ कित्ता बोनस शेयर समेत)	१४४,८००.००	१५९,२००.००	१४४,८००.००	२११,७३६.००
९	लक्ष्मी बैंक लिमिटेड २ थान	५४१.००	२००.००	५४१.००	४१८.००
१०	माछापुच्छे बैंक लिमिटेडको १०५०० थान शेयर (५०० कित्ता बोनस शेयर समेत)	२,४६३,२५५.००	१,०५०,०००.००	२,४६३,२५५.००	२,३१०,०००.००
११	मेगा बैंक नेपाल लिमिटेडको ६१२४ थान शेयर (कित्ता १५५६ बोनस शेयर समेत)	४५६,८००.००	६१२,४००.००	४५६,८००.००	१,२७३,७९२.००
१२	मेरो लघु वित्तिय सस्था १७६ थान (६७ कित्ता बोनस शेयर समेत)	१०,९००.००	१७,६००.००	१०,९००.००	११८,६२४.००
१३	नविल बैंक लिमिटेड ३८९ थान (८० कित्ता बोनस शेयर समेत)	२५६,९७४.४४	३८,९००.००	२५६,९७४.४४	२९७,५८५.००
१४	नेपाल बैंक २३७६३ कित्ता शेयर (३०९९ कित्ता बोनस शेयर समेत)	६,४८३,१४३.०६	२,३७६,३००.००	६,४८३,१४३.०६	५,९१६,९८७.००
१५	नेपाल क्रेडिट टएण्ड कर्मश बैंक २६६५ कित्ता शेयर (६६५ कित्ता बोनस शेयर समेत)	४८८,७७०.९०	२६६,५००.००	४८८,७७०.९०	४९५,६९०.००
१६	नेपाल इन्भेस्टमेन्ट बैंक लि. २६२११ थान शेयर (८४९५ कित्ता बोनस शेयर समेत)	१३,१२७,५६९.६४	२,६२१,१००.००	१३,१२७,५६९.६४	११,२९६,९४१.००
१७	नेपाल इन्भेस्टमेन्ट बैंक लि. प्रमोटर ११७८ थान शेयर (२७८ कित्ता बोनस शेयर समेत)	५०१,४४२.०९	११७,८००.००	५०१,४४२.०९	४२७,६१४.००
१८	एनआईसी एशिया बैंक लिमिटेडको ४२९ थान शेयर (१३३ कित्ता बोनस शेयर समेत)	१७०,६०१.५७	४२,९००.००	१७०,६०१.५७	२३७,२३७.००
१९	नेरुडे लघुवित्त विकास बैंक १९६ थान (२५ कित्ता बोनस शेयर समेत)	१५९,१०८.४१	१९,६००.००	१५९,१०८.४१	१४९,१५६.००
२०	नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको १९८७ थान शेयर (६१५ कित्ता बोनस शेयर समेत)	१,४९७,६८०.१५	१९८,७००.००	१,४९७,६८०.१५	२,५०३,६२०.००
२१	नेपाल टेलिकम लिमिटेड ३६०० थान	२,६१४,९३७.८५	३६०,०००.००	२,६१४,९३७.८५	२,३५८,०००.००
२२	एनएमवी बैंक २२९७९ कित्ता शेयर (७६२१ कित्ता बोनस शेयर समेत)	५,२७९,३५०.१७	२,२९७,९००.००	५,२७९,३५०.१७	९,१२२,६६३.००
२३	प्राइम बैंक ४९७५ कित्ता शेयर (१२७७ कित्ता बोनस शेयर समेत)	१,०५९,५६१.७५	४९७,५००.००	१,०५९,५६१.७५	१,२६८,६२५.००
२४	प्राइम लाईफ इन्स्योरेन्स १२६ थान (१४ कित्ता बोनस शेयर समेत)	६२,५२३.००	१२,६००.००	६२,५२३.००	६६,९०६.००
२५	प्रभु बैंक ११६०० थान (१६०० कित्ता बोनस शेयर समेत)	२,५९४,३८०.४६	१,१६०,०००.००	२,५९४,३८०.४६	२,६६८,०००.००
२६	सांग्रिला डेभलपमेन्ट बैंक लि. ५५१ थान (५१ कित्ता बोनस शेयर समेत)	७९,२४०.४३	५५,१००.००	७९,२४०.४३	७७,६९१.००
२७	सानिमा बैंक १९८०८ कित्ता शेयर (२००८ कित्ता बोनस शेयर समेत)	६,२९१,२२९.९०	१,९८०,८००.००	६,२९१,२२९.९०	६,५३६,६४०.००
२८	एसबिआइ १९७४ कित्ता शेयर (२०६ कित्ता बोनस शेयर समेत)	८८७,१०१.३३	१९७,४००.००	८८७,१०१.३३	८५८,६९०.००

२९	सिद्धार्थ बैंक ४०५८ कित्ता शेयर (५४५ कित्ता वोनस शेयर समेत)	१,०७२,१५९.९५	४०५,८००.००	१,०७२,१५९.९५	१,२०१,१६८.००
३०	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको २५७४थान शेयर (१२८७ कित्ता वोनस शेयर समेत)	२,३९३,८६६.९०	२५७,४००.००	२,३९३,८६६.९०	१,६६०,२३०.००
३१	सनराइज बैंक ३२८६ कित्ता शेयर (२९८ कित्ता वोनस शेयर समेत)	६६९,३०५.७०	३२८,६००.००	६६९,३०५.७०	७६८,९२४.००
३२	स्वावलम्बन लघुवित्त वित्तिय सस्था १२५ थान (२५ कित्ता वोनस शेयर समेत)	१४०,८१६.००	१२,५००.००	१४०,८१६.००	१५४,१२५.००
	म्युचुयल फण्ड				
३३	सिटीजन म्युचुयल फण्ड १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००	१,००६,०००.००
३४	नविल ईक्युटी फण्ड ११२६४९ थान	१,१२६,४९०.००	१,१२६,४९०.००	१,१२६,४९०.००	१,०५१,०१५.१७
३५	एनएमवि हाईब्रिड फण्ड १५७७४० थान	१,५७७,४००.००	१,५७७,४००.००	१,५७७,४००.००	१,४९८,५३०.००
३६	एनएमवि ५० म्युचुयल फण्ड ५००००० थान	५,०००,०००.००	५,०००,०००.००	५,०००,०००.००	५,०००,०००.००
३७	एनआईसी एशिया गोथ फण्ड १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००	१,०१९,०००.००
३८	सिद्धार्थ ईक्युटी फण्ड ९६७७४८ थान	९,६७७,४८०.००	९,६७७,४८०.००	९,६७७,४८०.००	९,६७७,४८०.००
३९	सनराइज फण्ड म्युचुयल फण्ड १००००० थान	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००	१,०००,०००.००
	जम्मा	८१,५२३,८४१	४०,९००,४७०	८१,५२३,८४१	८४,९७१,४८१

अनुसूची - १९

नगद तथा बैंक मौज्दात

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्दात	४२८,६९९	४५९,८७९
	जम्मा	४२८,६९९	४५९,८७९
२	बैंक मौज्दात		
	वाणिज्य बैंकहरुको मौज्दात	५३,१९२,२१७	१२२,१३६,९२८
	विकास बैंकहरुको मौज्दात	४,७५०,०४०	१,६१६,९६०
	वित्तीय संस्थाहरुको मौज्दात	११,७१५	८९,८५१
	अन्य	-	-
	जम्मा	५७,९५३,९७२	१२३,८४३,७३९
	कुल	५८,३८२,६७१	१२४,३०३,६१८

अनुसूची - २०

नगद तथा बैंक मौज्दात

(रु.)

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

अनुसूची - २१

अन्य सम्पत्ति

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	५,१७२,८८६	१०,०९०,४४०
२	कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाँकी	७,५५६,२७०	८,७९५,२५४
४	पुनर्बीमकबाट प्राप्त हुन बाँकी	१६८,१३५,६३३	१७०,४३०,९५५
५	विविध आसामी बैक ग्यारेन्टी सहित	१६१,२७१,०७४	१,७६५,९३१
६	अग्रिम भुक्तानी	-	-
७	कर्मचारी पेशकी	-	४६८,४४६
८	अन्य पेशकी	२२,४६६,८८५	८,३२२,७१६
९	धरौटी	२६०,०००	२६०,०००
१०	असुल हुन बाँकी बीमाशुल्कन्यूनः असुल हुन बाँकी बीमाशुल्क मुल्लवी (suspense)	-	-
११	अन्य		
	(क) अग्रिम आयकर	९५,५१७,६९४	९२,५७७,२७२
	(ख) अग्रिम दावी भुक्तानी	३३,५०१,४२१	४१२,५००
	(ग) उपदान कोष लगानी (ना. ल. कोष)	४७,१५५,६०५	४४,३१७,६२५
	(घ) व्रीदा वापत व्यवस्था लगानी (ना. ल. कोष)	७,२७१,०४९	६,०६०,५६१
	(ङ) बीमा लेखको लागि टिकट मौज्दात	७२,५३०	७१,१३०
	च) अशुल गर्न पर्ने लगानी	-	-
	(छ) स्थगन कर सम्पत्ति	१८,४८१,६३३	१६,१३८,४९२
	(ज) प्राप्त चेक कलेक्सनको लागि	५,७८३,९६९	-
	जम्मा	५७२,६४६,६४९	३५९,७११,३२२

अनुसूची - २२

चालु दायित्व

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	१,३८०,६६५	२,२६४,९२६
२	अन्य बीमकलाई दिन बाँकी	१०,४४५,२७८	८,७०४,५५४
३	पुनर्बीमकलाई दिन बाँकी	३८२,६३७,१३३	२८०,५५२,८९५
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरौटी	२८७,९९४	२८९,७०४
६	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहु	१३,९४६,१४१	१०,२०८,८५३
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	९,०६९,८०५	५,९६८,०५३
१०	मुल्य अभिवृद्धि कर तिर्न बाँकी	२४,६६१,६६६	२२,३३९,०२४
११	आयकर तिर्न बाँकी	-	-
१२	सेवा शुल्क तिर्न बाँकी	१३,९७५,६३९	१४,५९०,३१८
१३	कर्मचारीलाई दिन बाँकी	-	-
१४	संचालकलाई दिन बाँकी	-	-
१५	भुक्तानी दिन बाँकी लाभांश (डिभिडेण्ड)	-	-
१६	भुक्तानी दिन बाँकी दावी	-	-
१७	अन्य		
	१६.१ बीमाशुल्क फिर्ता तिर्न बाँकी	-	-
	१६.२ कर्मचारीको सवारी सुविधा वापत जम्मा	-	-
	जम्मा	४५६,४०४,३२१	३४४,९१८,३२७

अनुसूची - २३

असमाप्त जोखिम व्यवस्था

(रु.)

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अग्नि बीमाको असमाप्त जोखिम जगेडा	२,०८१,५५५	१,९२२,७९२
२	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालू आ. व. को	२,२४४,६०६	३,१२८,६३९
	एक आ. व. अधिको	३,१२८,६३९	३,५१४,२०८
	दुई आ. व. अधिको	३,५१४,२०८	१,००१,००५
	जम्मा	८,८८७,४५३	७,६४३,८५२
३	मोटर बीमाको असमाप्त जोखिम जगेडा	८२,१७९,४६५	९५,४१०,३७६
४	इन्जिनियरिङ तथा टेकेदार बीमाको असमाप्त जोखिम जगेडा	३,६४२,८९२	१,८७७,७५२
५	हवाई बीमाको असमाप्त जोखिम जगेडा	३६२,५५१	१,३०९,२९४
६	विविध बीमाको असमाप्त जोखिम जगेडा	२९,८९२,३९१	३२,९६९,३८३
७	पशु तथा बाली बीमाको असमाप्त जोखिम जगेडा	३,५२२,८५३	२,७८३,९१०
८	लघु बीमाको असमाप्त जोखिम जगेडा	६,७३,९९३	२०६,४६४
	कुल	१३७,२८३,१५३	१४४,१२३,८२३

अनुसूची - २४

अपलेखन/समायोजन हुन बाँकी विविध खर्चहरू

(रु.)

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

अनुसूची - २३ क

अन्य व्यवस्था

(रु.)

क्र.सं.	बीमाको किसिम	बर्षको शुरुमा ब्यवस्था		चालु आ.व.मा थप गरिएको ब्यवस्था		चालु आ.व.मा अप्लेखन/ भुक्तानी गरि एको ब्यवस्था		चालु आ.व.मा फिर्ता गरि एको ब्यवस्था		बर्षको अन्तमा कयम रहेको ब्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभांश (डिभिडण्ड) को लागि ब्यवस्था	३८,५४६,१५८	२६,१५८	४०,०६०,८००	३८,५२०,०००	३८,५२०,०००	-	-	-	४०,०८६,९५८	३८,५४६,१५८
२	आयकर ब्यवस्था	८३,६३३,४६९	६५,५७१,५२२	७८,९५०,५१२	८३,६२०,९३४	८३,६३३,४६९	६५,५५८,९८७	-	-	७८,९५०,५१२	८३,६३३,४६९
३	लगानीमा नोक्सानीको लागि ब्यवस्था	३,५७६,४१२	४,३९४,६३०	२,५७६,८२६	-	-	५३८,२१९	-	२८०,०००	६,१५६,२३८	३,५७६,४११
४	कर्जामा नोक्सानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	-
५	शकस्यद आसामीको लागि ब्यवस्था	१६३,१८०,०१०	१६२,५५४,९१६	-	६२५,०९४	-	-	-	-	१६३,१८०,०१०	१६३,१८०,०१०
६	अन्य नोक्सानीको लागि ब्यवस्था	९१७,५८५	-	१,७४३,५०८	९१७,५८५	९१७,५८५	-	-	-	१,७४३,५०८	९१७,५८५
७	कर्मचारी सम्बन्धी ब्यवस्था	-	-	-	-	-	-	-	-	-	-
	(क) पेन्सन तथा उपदान ब्यवस्था	४३,७४९,६२६	४६,२९०,३२२	७,२११,४१७	५,०८६,०१६	३,८०५,४३८	७,६२६,७१२	-	-	४७,१५५,६०५	४३,७४९,६२६
	(ख) विदा वापत ब्यवस्था	६,६२८,५६१	६,६२८,५५७	२,५५४,२९१	१,८७१,५२३	१,९११,८०३	१,८७१,५१९	-	-	७,२७१,०४९	६,६२८,५६१
	(ग) आवास तथा अन्य सुविधा ब्यवस्था	-	-	-	-	-	-	-	-	-	-
	(घ) कर्मचारी बोनस ब्यवस्था	३२,०७१,७६२	२०,२०९,११५	२७,४२३,८६४	३२,०७१,७६२	३२,०७१,७६२	२०,२०९,११५	-	-	२७,४२३,८६४	३२,०७१,७६२
	(ङ) अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य ब्यवस्था	-	-	-	-	-	-	-	-	-	-
	जम्मा	३७२,३०३,५८३	३०५,६७५,२२०	१६०,५२४,२१८	१६२,७२९,९१४	१६०,८६०,०५७	९५,८०४,५५२	२८०,०००	३७१,९६७,७४४	३७२,३०३,५८२	

अनुसूची - २५

बितीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरु

(क) परिचय

हिमालयन जनरल ईन्स्योरेन्स 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 २०७६ साल श्रावण १ गते देखि २०७७ साल आषाढ ३१ गतेसम्मको संलग्न वित्तीय विवरण हरु यस कम्पनीको संचालक समितिको मिति २०७७ साल फाल्गुन ३ गतेको बैठकबाट पारित गरिएको छ ।

(ख) वित्तीय विवरणहरु तयार गर्दा आधार मानिएका लेखा नीतिहरु तल उल्लेख गरिएका छन् । अन्यथा लेखिएकोमा बाहेक यी नीतिहरुको पालना निरन्तर रूपमा गरिएको छ ।

१. बितीय विवरण तयारीका आधारहरु

हिमालयन जनरल ईन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरुनेपाली रुपैयांमा प्रस्तुत गरिएको छ । यी विवरणहरु 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 सिद्धान्तहरुको अधिनमा रहि तयार गरिएका छन् ।

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

२. स्थिर सम्पत्ति लेखाङ्कन नीति

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

३. हास कट्टी नीति

स्थिर सम्पत्तिहरुको हास कट्टी आयकर ऐन, २०५८ अनुसार सवारी साधन, कार्यालय सामान (फर्निचर तथा फिक्सचर्स, कम्प्यूटर 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 सम्पत्तिहरु सम्बन्धी लेखाङ्कन नीति

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

५. आयकर व्यवस्था नीति

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

६. लगानी लेखाङ्कन नीति

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

- (क) नेपाल सरकारको वचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको वचतपत्ररऋणपत्रमा गरिएको लगानीलाई अङ्कित मूल्य (Face Value) वा परल मूल्य मध्ये जुन घटी छ सोही मूल्यमा मूल्याङ्कन गरिएको छ ।
- (ख) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य बढि भएमा त्यस्तो बढि रकमलाई स्थगन गरिएको खर्च (Deferred Expenditure) को रूपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा (Prorata Basis) अपलेखन गर्ने गरिएको छ ।
- (ग) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गर्ने गरिएको छ ।
- (घ) खण्ड (क) बमोजिमको वचत पत्र वा ऋणपत्रको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबरको व्यवस्था (Provision) गर्ने गरिएको छ ।
- (ङ) बैंक/वित्तीय संस्थाको मुद्दती निक्षेप वा नागरिक लगानी कोषको लगानी योजनाहरूमा गरिएको लगानीलाई सांवा रकममा लेखाङ्कन गरिएको छ ।
तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवश तत्काल फिर्ता हुन नसक्ने अवस्था श्रृजना भएमा त्यस्तो लगानीलाई शतप्रतिशत व्यवस्था (Provision) गरिएको छ ।
- (च) पब्लिक लिमिटेड कम्पनीको सूचिकृत शेयरमा गरिएको लगानीलाई परल मूल्यमा देखाउने र शेयरमा गरिएको लगानीको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर व्यवस्था (Provision) गर्ने नीति अवलम्बन गरिएको छ ।
- (छ) पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा देहाय बमोजिम गरिने नीति अवलम्बन गरिएको छ ।
 - (अ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षसम्म त्यस्तो लगानीलाई परल मूल्यमा मूल्याङ्कन गर्ने गरिएको छ ।
 - (आ) शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षपछि त्यस्तो लगानीलाई परल मूल्यमा देखाई सो लगानी बराबरको व्यवस्था गर्ने गरिएको छ ।
- (ज) कम्पनीले नेपाल पुनर्विमा कम्पनी लिमिटेडमा गरेको लगानीलाई परल मूल्यमा देखाउने नीति लिएको छ ।
- (झ) खण्ड (च) बमोजिम लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारको सूचीबाट हटेमा (Delisted) लगानी बराबरको व्यवस्था गर्ने गरिएको छ ।
- (ञ) प्रचलित कानून बमोजिम कम्पनीको स्वामित्वमा नआएको वा नरहेको शेयर, वचतपत्र, ऋणपत्र वा अन्य सम्पत्तिलाई लगानीमा समावेश गरिएको छैन।

७. सटही घटबड समायोजन नीति

विदेशी मुद्रामा रहेको सम्पत्ति तथा दायित्वलाई वर्षान्तको विनिमय दरले रुपान्तर गरिएको छ ।
विदेशी मुद्रामा भएका कारोवारहरूको लेखांकन कारोवार मितिको विनिमय दरमा गरिएको छ। विनिमय

दरबाट उत्पन्न फरकलाई नाफा नोक्सान हिसाब तथा आय व्यय हिसाबमा व्यवस्थापन खर्चको रूपमा लेखांकन गर्ने गरिएको छ ।

८. बीमाशुल्क आम्दानी लेखाङ्कन नीति

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

९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति

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

१०. अन्य आय लेखाङ्कन तथा बाँडफाँड नीति

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

११. कर्जा लेखाङ्कन नीति

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

१२. व्यवस्थापन खर्च बाँडफाँड नीति

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

१३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति

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

१४. बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति

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

१५. खुद नाफा बाँडफाँड नीति

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

१६. कर्मचारी 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 वर्षमा खर्च लेख्ने गरिएको छ ।

१९. विगत वर्ष सम्बन्धी खर्चहरु

विगत वर्ष सम्बन्धी खर्चहरु नाफानोक्सान बाँडफाँड हिसावमा देखाउने गरिएको छ ।

अनुसूची - २६

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

१. सम्भावित दायित्वहरू

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

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

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

३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू - छैन ।

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

चालु आय वर्षमा कर्पोरेट भवन निर्माणको लागि रु. १४,४०,८६,२७३ (मु.अ.कर बाहेक) ठेक्का अवार्ड गरिएको छ ।

५. लगानीसंग सम्बन्धित देहायका खरिद बिक्री सम्भौताहरूको मूल्य

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

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

(क) यसवर्षभरिको थप लगानी यसप्रकार छन् ।

	यस बर्ष	गत बर्ष
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,१८,३५,००,०००	१,२४,९५,००,०००
विकाश बैंकहरूको मुद्दती निक्षेप	६,२५,००,०००	६,८५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	१,०५,००,०००	७५,००,०००
पब्लिक लिमिटेड कं. को शेयर	८५,३०,४४२	५,२६,१२,०२९
सामुहिक लगानी कोषमा लगानी	३३,९०,०००	-
डिबेन्चरमा लगानी	१,७०,००,०००	-
नेपाल पुनर्विमा कम्पनी लि. को शेयर	-	-
जम्मा	१,२८,५४,२०,४४२	१,३७,८१,१२,०२९

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

	यस वर्ष	गत वर्ष
राष्ट्रिय वचत पत्रमा लगानी	-	-
वाणिज्य बैंकहरूको मुद्दती निक्षेप	१,१६,४५,००,०००	१,२८,३०,००,०००
विकास बैंकहरूको मुद्दती निक्षेप	५,७०,००,०००	५,६५,००,०००
वित्त कम्पनीहरूको मुद्दती निक्षेप	६५,००,०००	१०,००,०००
जम्मा	१,२२,८०,००,०००	१,३४,०५,००,०००

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

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

८. संकास्पद आसामी व्यवस्था

(क) बीमक/पुनर्बीमकसंग लिनु दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान प्राप्त छ । समर्थन लिन बाँकीको हकमा यस वर्ष थप व्यवस्था गरिएको छैन ।

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

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

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

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

यस वर्षको अन्त्यमा कुनै तिर्न बाँकि ऋण नरहेको ।

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

आर्थिक वर्ष २०७२।७३ सम्मको आयकर ठूला करदाता कार्यालयबाट फर्छौट भईसकेको छ । श्री ठूला करदाता कार्यालयले गरेको कर निर्धारण अनुसार आ. व. २०७२।७३ को रु.३३,२९,६७०।९२ (आयकर, मू. अ. कर, शुल्क र व्याज समेत) यस वर्ष थप दायित्व श्रृजना भएकोमा सम्पूर्ण रकमलाई नाफा नोक्सान हिसाब अन्तर्गत विगत वर्षको खर्चहरूमा लेखाङ्कन गरिएको छ । साथै आ. व. २०७५।०७६ सम्मको करचुक्ता प्रमाणपत्र प्राप्त भईसकेको छ ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण

यस वर्षमा रु.५,७२,४३,९४८।७३ (गत वर्ष रु. १,२३,२२,५६८) 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) हवाई बीमामा दावी नगरे वापतको छुट पुनर्विमकवाट प्राप्त भएकोमा फिर्ता गरेको ।
- (घ) भिषा नपाएको कारणले टाभल मेडिकल इन्स्योरेन्सको विमालेख रद्द गरेको ।
- (ङ) सहवीमकको हिस्सा सम्बन्धित वीमकलाई फिर्ता गरिएको छ ।

१४. अपलेखन गर्न बाँकी खर्च नरहेको ।

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

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

१७. यस आर्थिक वर्ष भवन शिर्षकमा रु.९७,७९,५४६ अपलेखन गरिएको छ र भवन भत्काउदा रु १०,८४,९५३ छुट आएको रकम अन्य आयमा समावेश गरिएको छ ।

१८. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण - छैन ।

१९. असमाप्त जोखिम व्यवस्था

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

२०. 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
नुरा कुमारी शर्मा	-	संचालक
दशरथ लाल श्रेष्ठ	-	संचालक (स्वतन्त्र)
सुशील वज्राचार्य	-	प्रमुख कार्यकारी अधिकृत

मुख्य व्यवस्थापन पधाधिकारीहरुलाई प्रदान गरिएको पारिश्रामिक तथा सुविधाहरु:

यस वर्ष प्रमुख कार्यकारी अधिकृतलाई बोनस सहित रु. ५७,८९,३२६ (गत वर्ष रु. ४९,६६,७९९) 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 भुक्तानी गरिएको छ ।

रकम रु. मा

कारोबारको किसिम	यस वर्ष	गत वर्ष
बैठक भत्ताको भुक्तानी	१०,५२,५००	९,१९,५००
अन्य खर्च तथा सुविधा	-	-

मुख्य व्यवस्थापनका पदाधिकारीहरु संग अन्य कुनै प्रकारको कारोबार नभएको ।

२१. बीमा सेवा शुल्क

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

२२. कर्मचारी आवास सुविधा

कर्मचारी आवास सुविधावापत रकम छुट्टाइएको छैन ।

२३. चुक्ता पूँजीमा भएको परिवर्तन

आर्थिक वर्ष	अधिकृत पुजि रु.	जारी पुजि रु.	चुक्ता पुजि रु.	कैफियत
२०५०/०५१	८,००,००,०००	३,००,००,०००	३,००,००,०००	
२०६४/०६५	१६,००,००,०००	१२,००,००,०००	६,३०,००,०००	११०% ले बोनस शेयर थप भएको
२०६५/०६६	१६,००,००,०००	१२,००,००,०००	१०,०८,००,०००	६०% हकप्रद शेयर जारी भएको
२०६९/०७०	५०,००,००,०००	२५,००,००,०००	१०,०८,००,०००	प्रबन्धपत्र र नियमावलीमा संशोधन गरेको
२०७०/०७१	५०,००,००,०००	२५,००,००,०००	२५,००,००,०००	१४८ छहकप्रद शेयर जारी भएको
२०७१/०७२	५०,००,००,०००	२६,७५,००,०००	२६,७५,००,०००	७% ले बोनस शेयर थप भएको
२०७२/०७३	५०,००,००,०००	३२,१०,००,०००	३२,१०,००,०००	२०% ले बोनस शेयर थप भएको
२०७३/०७४	२,००,००,००,०००	१,०२,७२,००,०००	३८,५२,००,०००	२०% ले बोनस शेयर थप भएको
२०७४/०७५	२,००,००,००,०००	१,०२,७२,००,०००	१,०२,७२,००,०००	१६६.६७% ले हकप्रद शेयर जारी भएको
२०७५/०७६	२,००,००,००,०००	१,०६८,२८८,०००	१,०६८,२८८,०००	४% ले बोनस शेयर थप भएको

२४. कर्मचारी बोनस व्यवस्था

यस आर्थिक वर्षमा GAAP र NFRS मध्ये GAAP तर्फको नाफा कम भएकाले GAAP अनुसारको कर अधिको खुद नाफामा १० प्रतिशतले हुन आउने रकम रु. २,७४,२३,८६४ कर्मचारी बोनस व्यवस्था गरिएको छ ।

२५. Profit Commission

पुनर्विमकवाट नगद वा कनफर्मसन प्राप्त भएपछि Profit Commission आम्दानी वाधने गरिएको छ । यसआर्थिक वर्ष Profit Commission वापत ४८,७२,६११ रकम प्राप्त भएको छ ।

२६. स्थगन कर (Deferred Tax)

स्थगन कर सम्पत्ति र दायित्वको गणना आषाढ ३१, २०७७ को विवरण निम्नानुसार रहेको छ :

स्थगन कर सम्पत्ति (दायित्व)

विवरण	यस वर्ष	गत वर्ष
स्थगन कर सम्पत्ति (Deferred Tax Assets)		
स्थिर सम्पत्ति		
उपदान व्यवस्था	१,४१,४६,६८२	१,३१,२४,८८८
विदा वापत व्यवस्था	२१,८१,३१५	१९,८८,५६८
सृजना भएको तर जानकारीमा नआएको दावीको (IBNR) व्यवस्था		-
लगानीमा गरिएको व्यवस्था	१८,४६,८७१	१०,७२,९२४
अन्यमा गरिएको व्यवस्था	५,२३,०५२	-
जम्मा स्थगन कर सम्पत्ति (Deferred Tax Assets)	१,८६,९७,९२०	१,६१,८६,३८०
स्थगन कर दायित्व (Deferred Tax Liabilities)		
स्थिर सम्पत्तिमा	(२,१६,२८७)	(४७,८८८)
विकाश ऋणपत्रमा प्रिमियम	-	-
जम्मा स्थगन कर दायित्व (Deferred Tax Liabilities)	(२,१६,२८७)	(४७,८८८)
खुद स्थगन कर सम्पत्ति	१,८४,८१,६३३	१,६१,३८,४९२

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

२७. महाविपत्ती जगेडा कोष

कम्पनीले महाविपत्तीको लागि पूनर्विमा गर्ने व्यवस्था गरिएको छ । यस वर्षको नाफावाट वाडफांड हिसावमा सारेको रकमको १० प्रतिशत रु. ८४,३३,५१६ यस वर्ष थप गरि आ. व. २०७६/०७७, को आषाढ मसान्तमा रु. ५,११,५७,२८६ जम्मा भएको छ ।

२८. 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 ।

२९. नेपाल पूनर्विमा कम्पनी लिमिटेड र ईन्स्योरेन्स ईन्स्टिच्यूट नेपालमा गरिएको लगानी

नेपाल पूनर्विमा कम्पनी लिमिटेडमा गरिएको लगानी रु.१६,१८,१६,८०० र ईन्स्योरेन्स ईन्स्टिच्यूट नेपालमा गरिएको लगानी रु.१०,००,००० लाई शेयर लगानी अन्तर्गत देखाईएको छ ।

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

३१. आयकर व्यवस्था

आयकर ऐन, २०५८ र सो ऐन अन्तर्गत वनेको नियम अनुसार कायम भएको करयोग्य आयको आधारमा आयकर गणना गरि यस वर्ष आयकर वापत रु. ७,५६,२०,८४१ व्यवस्था गरिएको छ ।

३२. प्रस्तावित लाभांस

कम्पनीको संचालक समितिबाट प्रस्ताव गरिएको चुक्ता पूजाको ३ प्रतिशत बोनस शेयर रु.३,२०,४८,७०० तथा सो रकममा लाग्ने कर समेत गरि चुक्ता पूजाको ३.७५ प्रतिशत रु.४,००,६०,८०० नगद लाभांस वीमा समिति तथा कम्पनीको साधारण सभाबाट पारित गरिए पश्चात् वितरण गरिने छ ।

३३. नेपाल वित्तीय प्रतिवेदनमान (NFRS)

श्री वीमा समिति द्वारा नेपाल वित्तीय प्रतिवेदनमान -NFRS_ सम्पूर्ण वीमा कम्पनीहरूलाई आर्थिक वर्ष २०७४।७५ देखि अनिवार्य रूपमा लागु गरिएकोले यस वर्ष पनि सो मा आधारित छुट्टै वित्तीय विवरण तयार गरिएको छ ।

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

३४. २०७७ साल आषाढ मसान्त सम्ममा प्राप्त प्रिमियम चेकहरु कोभिड-१९ को असरले उक्त र कमहरु श्रावण ७ गते पछि जम्मा भएको रकम रु १७,४३,५०८ लाई अन्य व्यवस्था अन्तर्गत व्यवस्था गरि समायोजन गरिएको छ ।

३५. कोभिड प्रिमियम वापत २०७७ आषाढ मसान्त सम्ममा रु.१,७४,७१,२०० र २०७७ श्रावण देखि पौष मसान्तसम्म रु. २,३०,८१,६०० समेत गरि जम्मा रु. ४,०५,५२,८०० प्रिमियम संकलन भएकोमा हालसम्म ३,९३४ वीमा दावी रु. ३४,७६,००,००० भएको छ । साथै बिमा समितीको निर्देशन अनुसार लकडाउनको अवधिको लागि रु.७५,३१,७५६ सवारी साधनको नविकरणमा छुट समायोजन गरिएको छ ।

३६. भोटेकोशी पावर कम्पनी लि. वाट प्राप्त प्रिमियमको बैंक ग्यारेन्टी प्राप्त भएको रु. १५,७८,९३,२४६ अनुसूची २१ अन्तर्गत विविध असामीमा समावेश गरिएको छ ।

३७. पैसालाई निकटम रूपैयांमा परीणत गरी देखाइएको छ ।

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

अनुसूची - २७

प्रमुख सूचकाङ्कहरू

क्र.सं.	विवरण	सूचकाङ्क	आ.व				
			२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३
१	नेट वर्थ	रु.	१,८८२,४३४,९४३	१,७५२,५६३,६१८	१,५८९,८७७,३७७	७६७,८२६,७००	६९९,६२५,७४६
२	शेयर संख्या	संख्या	१०,६८२,८८०	१०,२७२,०००	१०,२७२,०००	३,८५२,०००	३,२९०,०००
३	प्रति शेयर किताबी मूल्य	रु.	१७६.२९	१७०.६२	१५४.७८	१९९.३३	२१५.४६
४	खुद नाफा	रु.	१७३,५३७,०७६	२०२,३०३,६२२	१४९,८५८,८९३	१२९,७७०,२४४	१३०,८६४,४३६
५	प्रति शेयर आय (EPS)	रु.	१६.२४	१९.६९	१३.८९	३९.६९	४०.७७
६	प्रति शेयर लाभांश (DPS)	रु.	(६.७५)	(७.७५)	-	१५.००	२९.०५
७	प्रति शेयर बजार मूल्य (MPPS)	रु.	४९९	३५०	४५०	७४५	१,३८०
८	मूल्य आमदानी अनुपात (PE Ratio)	अनुपात	२५.८०	१७.७८	३२.५९	२३.५७	३३.८५
९	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत	१८.७०	१९.९४	२७.६९	२७.६९	२०.९३
१०	खुद नाफा/कुल बीमाशुल्क	प्रतिशत	१२.४२	१३.८७	१९.९९	१९.९९	१२.३७
११	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत	४७.४८	५३.५९	४८.२९	४८.२९	७६.७९
१२	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत	८.३०	८.३६	७.८०	५.०६	५.२७
१३	पुनर्बीमक कमिशन आय/कुल पुनर्बीमाशुल्क	प्रतिशत	१०.९७	१२.८०	१९.७३	१९.७३	१९.२५
१४	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत	१०.९९	९.९९	९.५३	६.७४	६.८५
१५	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत	१.०६	०.९७	१.९५	१.९५	०.८५
१६	बीमा अभिकर्ता संख्या	संख्या	१४८	१७९	१३४	१८९	६६
१७	कर्मचारी संख्या	संख्या	१७९	१७९	१४८	१९७	९५
१८	कार्यालयको संख्या	संख्या	२७	२७	२२	१७	१९
१९	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	५७.२५	५०.३६	६९.०९	५८.०४	६७.२९
२०	कर्मचारी खर्च/कर्मचारी संख्या	रु.	४८७,७४२	४२९,३०३	४६७,८३०	५९९,७८४	५९३,४७२
२१	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत	७०.३६	६२.००	८०.२९	८०.२९	९२९.०९
२२	भुक्तानी हुन बाँकी दावीको संख्या/यस वर्ष भुक्तानी भएको दावीको संख्या	प्रतिशत	२०.७६	१८.०६	२६.६८	१५.८५	१२.०८
२३	कुल कायम रहेको बीमालेखको संख्या	संख्यामा	५९,५८४	६९,३३३	५८,३८७	४४,२३९	३५,६२६
२४	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	-	२५.९९	४७.७०	४५.०३	४२.३७
२५	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	७.४४	९.५०	८.९५	१०.८०	२८.०७
२६	सोल्भेन्सी मार्जिन	प्रतिशत	३.६३	३.०६	१.६७	३.७८	३.२५
२७	कुल बीमाशुल्कमा वृद्धि	प्रतिशत	(४.२०)	२२.५९	(९.७२)	२४.७२	-
२८	खुद बीमकाशुल्कमा वृद्धि	प्रतिशत	(६.२९)	(१५.०९)	२०.२९	२६.६३	-
२९	लगानीमा वृद्धि	प्रतिशत	३.४७	१९.६७	७९.२९	३३.४९	-
३०	पूँजी र खुद जम्मा सम्पत्तिको अनुपात	प्रतिशत	४६.९६	४७.७०	५५.०२	२८.७५	-

३१	खुद बीमाशुल्क र पूँजी अनुपात	प्रतिशत	२०.७६	२३.५२	२८.९९	६९.५९	-
३२	खुद बीमाशुल्क र पूँजी अनुपात	प्रतिशत	१३.५८	१३.७८	१५.८२	२७.६४	-
३३	शेयरमा भएको लगानी र खुद जम्मा सम्पत्ति	प्रतिशत	२.९९	२.८०	२.७९	१.७३	-
३४	पूनीमकले भुक्तानी गर्न बाँकी र कम र पूनीमकलाई जारी गरिको विजकको रकम	प्रतिशत	१६.१३	१४.५१	८.२४	४१.४३	-
३५	खुद टेक्निकल रिजर्भ र गत तीन वर्षको खुद दावी भुक्तानीको औसत	प्रतिशत	१६०.३०	२२४.६८	२१७.२५	९९.३१	-
३६	दावी अनुपात	प्रतिशत	४४.५४	४९.३८	६९.०९	५०.६४	-
३७	प्रत्यक्ष खर्च अनुपात	प्रतिशत	१२.२७	(०.३०)	६.२७	(७.८७)	-
३८	कमिशनको अनुपात	प्रतिशत	(४०.८२)	(४५.३५)	(२६.५१)	(३८.९७)	-
३९	जम्मा खर्च अनुपात	प्रतिशत	५७.२२	४९.०८	७५.३६	४२.७७	-
४०	कुल व्यवस्थापन खर्च र कूल विमाशुल्क	प्रतिशत	१०.९२	९.९८	९.५३	६.७४	-
४१	व्यवसाय प्रवर्द्धन शुल्क र खुद बीमाशुल्क	प्रतिशत	७.१६	६.७०	५.५३	६.६१	-
४२	लगानीबाट आय र खुद बीमाशुल्क	प्रतिशत	७२.२६	६५.६७	५०.२९	२०.१३	-
४३	पूँजीमा प्रतिफल	प्रतिशत	१३.८३	१७.०४	१२.५०	३१.००	-

अनुसूची - २८

बीमाङ्कको विवरण

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अर्न्तगत जम्मा बीमाङ्क		पुनीमकलाई जोखिम हस्तान्तरण गरिएको बीमाङ्क		बीमकले खुद जोखिम धारण गरेको बीमाङ्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा	५,८४०	५,०६८	६७,१०२,६८०	६१,३०२,८६०	४७,५१५,७९०	४३,२०१,२४९	१९,५८६,८९१	१८,१०१,६११
२	सामुद्रिक बीमा	१,३१६	१,२६३	६,०२९,३०६	१५,१३०,९४९	३,८६५,५४१	९,४०१,२६८	२,१६३,७६४	५,७२९,६८१
३	हवाई बीमा	६	३	७२,१२४	७,८१४,२१६	७,८७३	७,८०६,४०२	२५१	७,८१४
४	मोटर बीमा	३७,७३१	४४,३८०	१३,८२६,१२३	१५,०२१,३९८	२,७८३,३७१	३,०३०,०३३	११,०४२,७५२	११,९९१,३६५
५	ईन्जिनियरिङ तथा ठेकेदार बीमा	२१९	१९९	१३,१७०,५२५	३४,३३८,७१६	१२,५२१,२३३	३३,८७२,९६५	६४९,२९३	४६५,७५१
६	विविध बीमा	५,३२४	६,२८७	१९३,०६४,०७१	१७५,९०७,२४७	१८३,४८५,१०२	१६५,३९५,०१४	९,५७८,९६९	१०,५१२,२३३
७	वाली तथा पशुपक्षी बीमा	४,४१८	३,९६१	७३४,८५६	५६७,२२९	५८७,८८५	४५३,७८३	१४६,९७१	११३,४४६
८	लघु बीमा	४,७३०	१७२	१३७,६३६	४५,२९०	१,४००	-	१३६,२३६	४५,२९०
	जम्मा	५९,५८४	६९,३३३	२९४,१३७,३२१	३१०,१२७,९०६	२५०,८३२,१९४	२६३,१६०,७१५	४३,३०५,१२७	४६,९६७,१९१



बीमा समिति
BEEMA SAMITI

नेपालको बीमा नियमनकारी निकाय
Insurance Regulatory Authority of Nepal



गैरस्थलगत सुपरीवेक्षण: ४७९ (२०७६/०७७) च.नं.४३०९

मिति: २०७८/०१/१४

श्री हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड,
थापागाउँ, काठमाडौं ।

विषय: आ.व. २०७६/७७ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

यस समितिमा प्राप्त तहाँको मिति २०७७/११/११ (च.नं.१४६९/२०७७/७८) को पत्र सम्बन्धमा लेखिदैछ ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमक स्वयंमा रहेको सर्वविदितै छ । लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको तहाँको आ.व.२०७६/७७ को समितिबाट जारी निर्देशन बमोजिमको वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराईन्छ:

१. बीमकले समितिबाट जारी संस्थागत सुशासन निर्देशन बमोजिम उप-कार्यकारी प्रमुख नियुक्त गर्नुहुन ।
२. बीमकले खरिद प्रक्यालाई पारदर्शी तथा प्रभावकारी बनाउनु हुन ।
३. बीमकको अण्डराइटिङ्ग तथा दावी भुक्तानी प्रक्यालाई प्रभावकारी बनाउनु हुन ।
४. बीमकले बीमा ऐन, २०४९ को दफा २७ पूर्ण रूपमा पालना गर्नु हुन ।
५. बीमकको लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन ।
६. बीमकले खर्च लेखाङ्कन गर्दा खर्चको प्रकृति हेरी उचित खर्च शिर्षकमा वर्गीकरण गर्नु हुन ।
७. बीमकको स्थिर सम्पत्तिको भौतिक परीक्षण आन्तरिक लेखापरीक्षक द्वारा गराउनु हुन ।
८. बीमकको आन्तरिक तथा बाह्य लेखा परीक्षकले ऑल्याएका कैफियतहरू सुधार गर्नु हुन ।
९. बीमकले समितिबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्नु हुन ।

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(सन्तोष कार्की)

प्रमुख, गैरस्थलगत सुपरीवेक्षण शाखा

वीमा समिति द्वारा आर्थिक वर्ष २०७६/७७ को वित्तीय विवरण स्विकृती प्रदान गर्दा उल्लेखित शर्तहरूको सम्बन्धमा व्यवस्थापनको निम्न वमोजिमका प्रत्युत्तर संचालक समितिको मिति २०७८।०१।१७ को बैठक नं. २६३ वाट पारित गरि २७ सौ वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशन गर्न स्विकृती भएको छ ।

- (१) श्री वीमा समितिवाट जारी संस्थागत सुशासन सम्बन्धि निर्देशिका वमोजिम उप कार्यकारी प्रमुख नियुक्तीको लागि प्रक्रिया अधि वढाईने छ ।
- (२) आन्तरिक नियन्त्रण प्रणालीको माध्यमवाट खरिद प्रक्रियालाई पारदर्शी तथा प्रभावकारी बनाईने छ ।
- (३) अण्डरराईटिङ तथा दावी प्रक्रियामा देखिएका कैफियतहरूलाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाई प्रभावकारी बनाईने छ ।
- (४) वीमा ऐन, २०४९ को दफा २७ को पूर्ण रुपमा पालना गर्ने प्रतिवद्धता व्यक्त गर्दछौ ।
- (५) लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउने व्यवस्था गरिने छ ।
- (६) खर्च लेखाङ्कन गर्दा खर्चको प्रकृती अनुसार उचित शिर्षकमा वर्गीकरण गरिने छ ।
- (७) स्थिर सम्पत्तीको भौतिक परीक्षण आन्तरिक लेखापरीक्षकवाट गराउने व्यवस्था गरिने छ ।
- (८) आन्तरिक नियन्त्रण प्रणालीलाई अझ बढि प्रभावकारी बनाएर लेखापरीक्षकले औल्याएका कैफियतहरूलाई सुधार गर्ने व्यवस्था मिलाईएको छ ।
- (९) आ. व. २०७६।७७ को वित्तीय विवरण स्विकृत भएको ६० दिन भित्र वार्षिक साधारण सभा सम्पन्न गर्ने व्यवस्था गरिने छ ।

हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेडको सत्ताईसौ वार्षिक साधारण सभावाट कम्पनीको प्रवन्धपत्र र नियमावलीमा संशोधन

प्रवन्धपत्रमा संशोधन

दफा ५ (ख) कम्पनीको पूंजीको संरचना

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
(ख) कम्पनीको जारी पूंजी रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) हुनेछ । प्रति शेयर रु. १०० (एक सय) का दरले १,०६,८२,८८० (एक करोड छ लाख वयासी हजार आठ सय असी) साधारण शेयरमा विभाजित गरिएको छ साथै चुक्ता पूंजी पनि रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) हुनेछ ।	(ख) कम्पनीको जारी पूंजी रु. १,१०,०३,३६,७०० (रु. 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 चुक्ता पूंजी पनि रु. १,१०,०३,३६,७०० (रु. एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) हुनेछ ।	बोनस शेयर जारी भएपछि जारी तथा चुक्ता पूंजी वृद्धी गर्न पर्ने भएकाले ।

नियमावलीमा संशोधन

नियम ६ (ख) कम्पनीको पूंजीको संरचना:

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
६ (ख) कम्पनीको अधिकृत पूंजी रु. २,००,००,००,०००। (रु. दुई अर्ब) हुनेछ । रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) जारी पूंजी हुने छ । साथै चुक्ता पूंजी पनि रु. १०६,८२,८८,००० (रु. एक अर्ब छ करोड वयासी लाख अठासी हजार) सम्म हुने छ ।	(ख) कम्पनीको अधिकृत पूंजी रु. २,००,००,००,०००। (रु. दुई अर्ब) हुनेछ । रु. १,१०,०३,३६,७०० (रु. एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) जारी पूंजी हुने छ । साथै चुक्ता पूंजी पनि रु. १,१०,०३,३६,७०० (रु. एक अर्ब दश करोड तीन लाख छत्तिस हजार सात सय) सम्म हुने छ ।	बोनस शेयर जारी भएपछि जारी तथा चुक्ता पूंजी वृद्धी गर्न पर्ने भएकाले ।

<p>१५ (ङ) गणपूरक संख्या : विक्री भएको कुल शेयर संख्याको सतसठ्ठी प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरवालाहरु मध्ये सात जना शेयरवालाहरु स्वयं वा आफ्नो प्रतिनिधिद्वारा उपस्थित नभई सभाको काम कार्यवाही हुने छैन । तर सो वमोजिम संख्यामा शेयरवालाहरु उपस्थित नभएकोले सभा हुन नसकेमा कम्तीमा ७ दिनको सुचना दिई अर्को पटक सभा बोलाउदा कुल शेयर संख्याको तेत्तिस प्रतिशत शेयरको प्रतिनिधित्व हुने गरी सात जना शेयरवालाहरु स्वयं वा आफ्नो प्रतिनिधी द्वारा उपस्थित भएमा सभा गर्न बाधा पर्नेछैन ।</p>	<p>(ड) गणपूरक संख्या : विक्री भएको कुल शेयर संख्याको पचास प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरवालाहरु मध्ये तीन जना शेयरवालाहरु स्वयं वा आफ्नो प्रतिनिधिद्वारा उपस्थित नभई सभाको काम कार्यवाही हुने छैन । तर सो वमोजिम संख्यामा शेयरवालाहरु उपस्थित नभएकोले सभा हुन नसकेमा कम्तीमा ७ दिनको सुचना दिई अर्को पटक सभा बोलाउदा कुल शेयर संख्याको पचिस प्रतिशत शेयरको प्रतिनिधित्व हुने गरी तीन जना शेयरवालाहरु स्वयं वा आफ्नो प्रतिनिधी द्वारा उपस्थित भएमा सभा गर्न बाधा पर्नेछैन ।</p>	<p>कम्पनी ऐन, २०६३ को दफा ७३ को उपदफा (२) र (३) मा भएको व्यवस्था अनुसार मिलाएको ।</p>
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शाखा, उपशाखा तथा सम्पर्क कार्यालयहरू

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