





विषय सूची

वार्षिक साधारण सभाको सुचना (AGM Notice)	9
प्रोक्सी फारम (Proxy Form)	3
कम्पनीको परिचय (Introduction of Company)	8
दृष्टिकोण, लक्ष्य, उद्देश्य र मूल्य मान्यता (Vision, Mission, Objectives and Core Values)	Ų
संचालकहरूको संक्षिप्त परिचय (Board of Directors Profile)	6
अध्यक्ष श्री शुलभ अग्रवालबाट प्रस्तुत मन्तव्य (Message from Chairman)	96
प्रमुख कार्यकारी अधिकृतको मन्तव्य (Message from CEO)	90
संचालक समितिको आ.व. २०८०/८१ को वार्षिक प्रतिवेदन	90
संस्थाञात सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन २०८०/८१	96
Organizational Chart	38
Business Model	şų
Financial Condition and Performance	3&
Insurance Plan	3&
Performance Indicators	36
Strategic Goals	80
Corporate Responsibilty	82
सुशासन र अनुपालन	83
जोखिम ट्यवस्थापन र आन्तरिक नियन्त्रण	88
Financial Statement	84
Comparison of Solvency Balance Sheet and Financial Statement	980
Actuarial Certification	98 Ų
Transactions with the Related Parties	986
Statement of Responsibility of the Chief Financial Officer	980
वितीय विवरणको संशर्त स्वीकृति पत्र र कम्पनीको जवाफ	980
Other Disclosure	990
Communication and Grievance Handling Mechanism	୨୬୨
Company's Branches and Sub-Branches	ବ୍ୟତ





हिमालयन लाइफ

अनमोल रत्न बाल (सावधिक) जीवन बीमा

बालबालिकाहरूको उज्ज्वल र सुनौलो भविष्यका लागि

FEATURES

- Plan Name: Himalayan Anmol Ratna Bal (Sawadhik) Jeevan Beema
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: Rs. 50,00,000/-
- Minimum Entry Age (Child/Proposer): Newly Born/ 18 Years
- Maximum Entry Age (Child/Proposer): 17 years/ 55 Years
- Maximum Maturity Age (Child/Proposer): 27 years/ 82
 Years
- Term: Minimum 10 Years: Maximum 27 Years
- · Mode of payment: Yearly, Half Yearly, Quarterly.
- Medical Requirement: As per Company Rule

Risk Commencement

The risk under the policy will commence either 2 years after the date of commencement or from the policy anniversary date falling immediately after the completion of age 6 of child, whichever is later.





हिमालयन लाइफ इन्स्योरेन्स लिमिटेड HIMALAYAN LIFE INSURANCE LIMITED

मनकामना मार्ग, हात्तिसार, काठमाडौं

फोन: ०१-४४४४५४१, ०१-५९७००५७ | पो.ब.नं. २५९७९ E-mail: info@himalayanlife.com.np | Website: www.himalayanlife.com.np

अठारौ बार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक सुचना प्रकाशित मिति: २०८२)०२।२० गते)

यस कम्पनीको मिति २०८२/०२/१९ गते सोमबार (तद्नुसार ०२ जुन २०२५) बसेको संचालक सिमितिको ४३ औं बैठकको निर्णयानुसार यस कम्पनीको आ.व. २०८०/८१ को अठारौं बार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न लिखित विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको उपस्थितिको लागि हार्दिक अनुरोध गर्दछ ।

सभा हुने मिति, स्थान र समय :

मिति : २०८२/०३/१० गते मंगलबार (तद्नुसार २४ जुन २०२५)। स्थान : आप्रपाली बैंक्वेट, थिरबम सडक, भाटभटेनी, नक्साल, काठमाण्डौं।

समय : बिहान १०:३० बजे। **छलफलका विषयहरू** :

(क) साधारण प्रस्ताव :

9. संचालक समितिको आ.व. २०८०/८१ को बार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।

- २. कम्पनीको आ.व.२०८०/८१ को अवधिको लागि NFRS बमोजिम तयार गरिएको लेखापरीक्षकको प्रतिवेदन, वासलात तथा नाफा/नोक्सान हिसाब एवं नगद प्रवाह विवरण र तत्सम्वन्धी अनुसूचीहरू माथि छलफल गरी पारित गर्ने।
- ३. यस कम्पनीको सहायक कम्पनी हिमालयन इन्भेष्टमेण्ट बैंकर लिमिटेडको आ.व. २०८०/८१ को वित्तीय विवरण स्वीकृत गर्ने ।
- ४. संचालक सिमितिले प्रस्ताव गरे बमोजिम वितरणयोग्य संञ्चित मुनाफाबाट कम्पनीको चुक्ता पूंजी रु. ९,१४,३२,३७,३०६।-(अक्षरेपी नौ अर्ब चौध करोड बित्तस लाख सैतिस हजार तीन सय छ) को ८ प्रतिशत को दरले हुने रु. ७३,१४,५८,९८४.४८ (अक्षरेपी त्रिहत्तर करोड चौध लाख अन्ठाउन्न हजार नौ सय चौरासी र पैसा अठ्चालिस) नगद लाभांश (लाभांशामा लाने कर सिहत) वितरण गर्न स्वीकृत प्रदान गर्ने।
- ४. संचालक सिमितिको निर्णय बमोजिम आ.व. २०८१/८२ को लागि बाह्य लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक अनुमोदन गर्ने (हालको लेखापरीक्षक एस.सि.लाल एशोसिएट्स चार्टर्ड एकाउन्टेण्ट पुनः नियुक्तिको लागि योग्य हनुहन्छ)।

(ख) विशेष प्रस्ताव :

- 9. कम्पनीको प्रस्तावित बिषय उपर नियमनकारी निकायहरुले कुनै फेरबदल, संसोधन एवं परिमार्जनको लागि निर्देशन दिएमा सोही बमोजिम गर्न संचालक समितिलाई अख्तियारी दिने।
- २. कम्पनी ऐनको दफा १०५ को (१) (ग) बमोजिम आ.व. २०८०।८१ मा भएको खर्चको अनुमोदन गर्ने ।

(ग) विविध :

संचालक समितिको आज्ञाले ईश्वर कुमार सेडाई कम्पनी सचिव

साधारणसभा सम्बन्धी सामान्य जानकारी

- त. कम्पनीको अठारौं बार्षिक साधारणसभाको प्रयोजनको लागि कम्पनीको शेयर दाखिल खारेजको काम मिति २०८२ साल जेष्ठ २८ गते एक (१) दिनको लागि बन्द रहनेछ । शेयर दाखिल खारेज बन्द भएको मिति भन्दा अगावै अर्थात मिति २०८२ साल जेष्ठ २७ गते सम्म नेपाल स्टक एक्सचेन्ज लि. मा शेयर कारोवार गरी कम्पनीको शेयर रिजष्ट्रार प्रभु क्यापिटल लिमिटेड कमलादी, काठमाण्डौंको शेयरधनी दर्ता कितावमा कायम हुन आएका शेयरधनीहरुले मात्र साधारणसभामा भाग लिन पाउने छन् ।
- २. सभा हुने दिन सभामा उपस्थितिका लागि हाजिर पुस्तिका विहान १०:०० बजे देखि १२:०० बजे सम्मको लागि खुल्ला रहने छ। सभामा सहभागिताको लागि शेयरधनी महानुभावहरूले आफ्नो परिचय पत्र, शेयर प्रमाणपत्र वा हितग्राही खाताको विवरण साथमा लिई आउनु पर्नेछ।
- ह. प्रतिनिधि पत्र (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रतिनिधि पत्र (प्रोक्सी फारम) भरी कम्पनीको शेयरधनीलाई नियुक्त गरी कम्पनीको केन्द्रीय कार्यालयमा, हात्तिसार, काठमाण्डौमा सभा शुरू हुनु भन्दा ४८ घण्टा अगावै दर्ता गरी सक्नु पर्नेछ।
- ४. शेयरधनी महानुभावहरुलाई शेयरधनी दर्ता किताबमा कायम रहेको ठेगाना र इमेल ठेगानामा वार्षिक प्रतिवेदन पठाइने छ। कुनै कारणवश उक्त प्रतिवेदन नपाउनु भएमा कम्पनीको केन्द्रिय कार्यालय, मनकामना मार्ग, हात्तिसार, काठमाण्डौंबाट प्राप्त गर्न सिकने छ।
- ५. कम्पनीको शेयरधनी दर्ता किताबमा कायम हुन आएका नावालक शेयरधनीहरूको संरक्षकले सभामा भाग लिन वा प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सक्नु हुनेछ।
- ६. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी स्वयं सभामा उपस्थित हुन आएमा शेयरधनीले गरिदिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ।
- ७. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा कार्यकारी प्रमुखले दस्तखत गरी मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ।
- छलफलका विषय/सूची मध्ये विविध शिर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हुनु भन्दा ७ (सात)
 दिन अगावै छलफलको विषय कम्पनी सिचव मार्फत संचालक सिमितिको अध्यक्षलाई लिखित रुपमा दिनु पर्नेछ।
- साधारण सभा सम्बन्धी थप जानकारीको लागि कम्पनीको केन्द्रिय कार्यालय मनकामना मार्ग, हात्तिसार काठमाण्डौंमा सम्पंक राख्नु हुन वा कम्पनीको वेभसाइट www.himalayanlife.com.np मा हेर्नु हुन समेत अनुरोध गर्दछौं।





जीवन बीमा

पेन्सन प्लान अपनाउनुस् टेन्सन भगाउनुस्



POLICY REQUIREMENTS

Minimum Sum Assured: NPR 25,000

Maximum Sum Assured: No limit

Minimum Policy Term: 10

Maximum Policy Term: 54

Minimum Entry Age: 18

Maximum Entry Age: 65

Max Maturity Age: 70

Premium Paying Term:Equal to policy term

Premium Payment Frequency: Yearly, Half Yearly,

Quarterly & Monthly

Himalayanlife Pension Plan Is A Pension Product That Provides The Security After Active Work-Life. You Have An Option To Choose Two Ways To Get Your Pension For Your Life Time. Policy Requirements

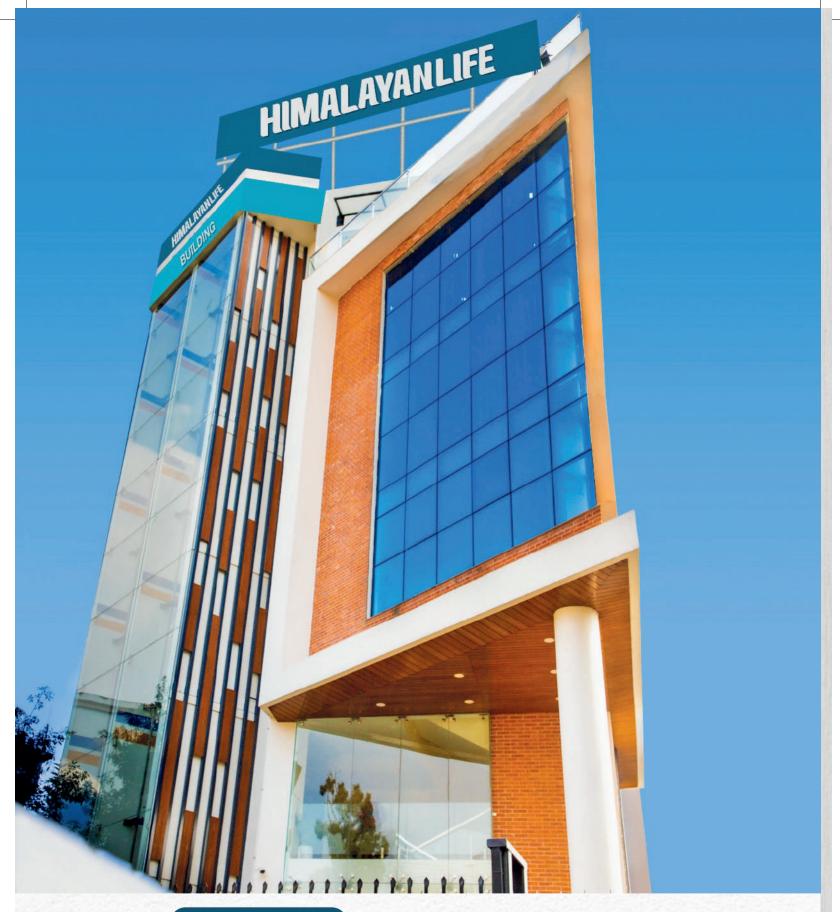


कम्पनी सचिव

हिमालयन लाइफ इन्स्योरेन्स लिमिटेड

	प्रोक्सी फारम
श्री संचालक समिति	
हिमालयन लाइफ इन्स्योरेन्स लिमिटेड	
हात्तिसार, काठमाण्डौं ।	
बिषय: प्रतिनिधि	नियुक्त गरेको बारे ।
महाशय,	
त्यस कम्पनीको शेयरधनीको हैसियतले २०६२ साल म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा लिन तथा मतदान गर्नका लागिजिल्ला	पड़ा नंवस्ने म/हामीले असार १० गते मंगलवारको दिन हुने अठारौ वार्षिक साधारण सभामा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फवाट भाग न.पा./गा.पा. वडा नंवस्ने त्यस कम्पनीको शेयर प्रमाणपत्र नंनाई मेरो र हाम्रो प्रतिनिधि
मनोनित गरी पठाएको छु/छौं।	
2000	6.5
प्रतिनिधि नियुक्त भएको व्यक्तिकोः	निवेदक दस्तखत
नाम:	दस्तखत नाम:
हस्ताक्षर नमुनाः शेयरधनी नं.	ठेगानाः
हितग्राही खाता नं	शेयरधनी नं.
IONAIO ANI A	हितग्राही खाता नं शेयर संख्या मितिः
द्रष्टब्यः यो निवेदन सभा हुनु भन्दा कम्तीमा ४८ घण्ट	अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।
हिमालयन ला	इफ इन्स्योरेन्स लिमिटेड प्रवेश पत्र
शेयरधनीको नाम:	
शेयरधनीको नं. ⁄हितग्राही खाता नं	
हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको मिति २०८२ हुन जारी गरिएको प्रवेश पत्र ।	/०३/१० गते मंगलवार हुने अठारौं वार्षिक साधारण सभामा उपस्थित
शेयरधनीको दस्तखतः	1512

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



कम्पनीको परिचय

साविक प्राइम लाइफ इन्स्योरेन्स कम्पनी लिमिटेइ, गुराँस लाइफ इन्स्योरेन्स कम्पनी लिमिटेइ र यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेइ एक आपसमा गाभिमको लागि नेपाल बीमा प्राधिकरणबाट मिति २०८०।०१।१३ गते, नेपाल धितोपत्र बोर्डबाट मिति २०८०।०१।१९ गते र कम्पनी रिजिएरिस कार्यालयबाट मिति २०८०।०१।२० गतेमा अन्तिम स्विक्ति २०८०।०१।१० गते र कम्पनी रिजिएरिस कार्यालयबाट मिति २०८०।०१।२० गतेमा अन्तिम स्विक्ति प्राप्त भएको थियो । कम्पनीले मिति २०८०।०१।२६ गते देखि हिमालयन लाइफ इन्स्योरेन्स लिमिटेइको नाममा एकिकृत कारोवार प्रारम्भ गरेको हो । कम्पनीको दर्ता नं. १००३/०६३/६४ रहेको छ भने कम्पनीमा प्रतिष्ठित व्यवसायिक समूहहरू शंकर गूप, खेतान ग्रुप, गोल्छा ग्रुप, दुगह ग्रुप, गाडिया ग्रुप, जगदनबा ग्रुप लगायतका उद्योगपिह, व्यापारी, ब्यवसायी, उच्चपदस्थ व्यक्ति तथा संस्थाहरूको लगानी रहेको छ ।

मर्जर पश्चात कम्पनीको अधिकृत पूंजी रु. १०,००,००,००,००।- (अक्षरेपी दश अर्ब) रहेको छ भने जारी तथा चुक्ता पूंजी रु. ९,१४,३२,३७,३०,६१- (अक्षरेपी नौ अर्ब चौध करोड बतिस लाख सैंतिस हजार तीन सय छ रूपैयाँ) रहेको छ । कम्पनीको शेयर संरचना बमोजिम संस्थापक शेयरधनीहरूको ४१ प्रतिशत र सर्वसाधारण शेयरधनीहरूको ४९ प्रतिशत लगानी रहेको छ ।

VISION



कम्पनीमा समबद्ध रहेका संवालक, शेयरधनी, बीमित, अभिकर्ता, कर्मचारी सबै सरोकारवाला पक्षलाई सहज र सरल रूपमा कम्पनीको जीवन बीमाको सेवाको लाभ प्राप्त गर्ने अवसर सुनिश्चित गरी कम्पनी प्रति निरन्तर बिश्वास र भरोसा अभिबृद्धि गर्नु नै कम्पनीको मुख्य दृष्टिकोण हुनेष्ठ ।

MISSION



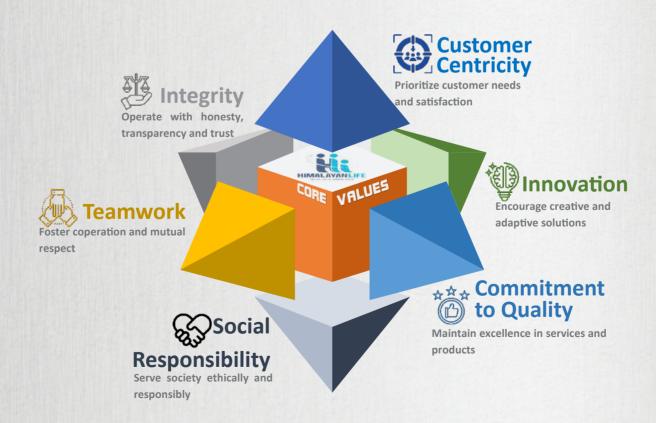
कम्पनीमा सम्बद्ध रहेका संचालक, शेयरधनी, बीमित, अभिकर्ता, कर्मचारी सबै सरोकारवाला पक्षलाई सहज र सरल रूपमा कम्पनीको जीवन बीमाको सेवाको लाभ प्राप्त गर्ने अवसर सुनिश्चित गरी कम्पनी प्रति निरन्तर बिश्वास र भरोसा अभिबृद्धि गर्नु नै कम्पनीको मुख्य दृष्टिकोण हुनेछ।

OBJECTIVES



कम्पनीमा सम्बद्ध रहेका संचालक, शेयरधनी, बीमित, अभिकर्ता, कर्मचारी सबै सरोकारवाला पक्षलाई सहज र सरल रूपमा कम्पनीको जीवन बीमाको सेवाको लाभ प्राप्त गर्ने अवसर सुनिश्चित गरी कम्पनी प्रति निरन्तर बिश्वास र भरोसा अभिबृद्धि गर्नु नै कम्पनीको मुख्य दृष्टिकोण हुनेछ।

CORE VALUES







बीमा योजना

एउटा जीवन बीमा गर्दा उपहार स्वरूप अर्को जीवन बीमा





संचालकहरुको संक्षिप्त परिचय



श्री शूलम अग्रवाल

अध्यक्ष

श्री शुलभ अग्रवाल कम्पनीको संचालक सिमितिको अध्यक्ष पदमा रहन् भएको छ। उहाँ नेपालको प्रतिष्ठित औद्योगिक तथा व्यवसायिक समूह शंकर ग्रुप संग सम्बन्धित हुनुहुन्छ। विभिन्न उद्योग, व्यापार तथा व्यवसायिक प्रतिष्ठानहरूको सफलतापूर्वक नेतृत्वदायी भूमिका निवाह गर्दै आउनु भएको उहाँ नेपाल उद्योग परिसंपको उपाध्यक्ष भई कार्य गरिसक्न भएको छ। नेपालको सफल उद्योगी तथा व्यवसायी रहन् भएका उहाँले उत्पादन, व्यापार तथा सेवाका क्षेत्रहरूमा विगत लामो समय देखि योगदान गर्दै आउनु भएको छ।



श्री सौरभ दुगड

मंचालक

श्री सौरभ दुगड कम्पनीको संचालक सिमितिमा संस्थापक शेयरधनी समृहको तर्फबाट संचालक पदमा रहन् भएको छ। उहाँ संचालक सिमित मातहत रहेको लगानी समितिको संयोजक तथा लेखापरीक्षण सिमितिको सदस्य समेत हुन्हुन्छ। उहाँ नेपालको प्रतिष्ठित औद्योगिक तथा व्यवसायिक समृह के, एल.दुगड ग्रुपको संचालक हुन्हुन्छ। विभिन्न उद्योग, व्यापार तथा व्यवसायको क्षेत्रमा संलन्न भई आउन् भएको उहाँ एक सफल उद्योगी तथा व्यवसायी हुन्हुन्छ। उहाँ हाईडोपावर, बैंक, बीमा क्षेत्रमा आबद्ध रहेंद्रै आउन् भएको छ।



श्री सचिन आचार्य

श्री सिवन आचार्य संचालक सिमितिमा सर्वसाधारण श्रेयरधनीको तर्फबाट संचालक पदमा प्रतिनिधित्व गरिरहनु भएको छ। उहाँ संचालक सिमित मातहत रहेको जोखिम व्यवस्थापन सिमितको संयोजक हुन्हुन्छ। पूंजी वजारमा सिक्रिय लगानीकर्ताको रूपमा क्रियशिल रहे आउनु भएको उहाँ श्रेयर बजारको विश्लेषकको रूपमा सित्त परिचित हुन्हुन्छ। विभिन्न व्यापार तथा व्यवसायमुलक कार्यमा संलग्न रहे अउनु भएको उहाँ एक सफल युवा व्यवसायिक व्यक्तित्व हुनुहुन्छ।



श्रीमती प्रमिला के सी

वालक

श्री प्रमिला के.सी. कम्पनीको संचालक सिमितिमा सर्वसाधारण श्रोयरधनी समृह तर्फवाट संचालक पदमा प्रतिनिधित्व गरिरहनु भएको छ । उहाँ संचालक सिमित मातहत रहेको दाबी तथा पुनर्बीमा सिमितिको संयोजक तथा लेखापरीक्षण सिमितिको सदस्य समेत हुनुहुन्छ । विभिन्न व्यवसायिक संस्थामा आबद्ध रहनुका साथै गैरनाफामुलक संस्थाको नेतृत्वदायी भूमिका निर्वाह गरि सक्नु भएको छ हाँ विगत १० वर्षदेखि संयुक्त राष्ट्र संघ अन्तर्गत युनिर्भसिटी फर पीस कोस्टारिकाको दूर शिक्षा मास्टर लेभल ग्रोग्राममा संलान रहदै आजनु भएको छ । उहाँ शैक्षिक तथा सामाजिक क्षेत्रहरूमा संलग्न भई योगदान गर्दै आउन भएको छ ।

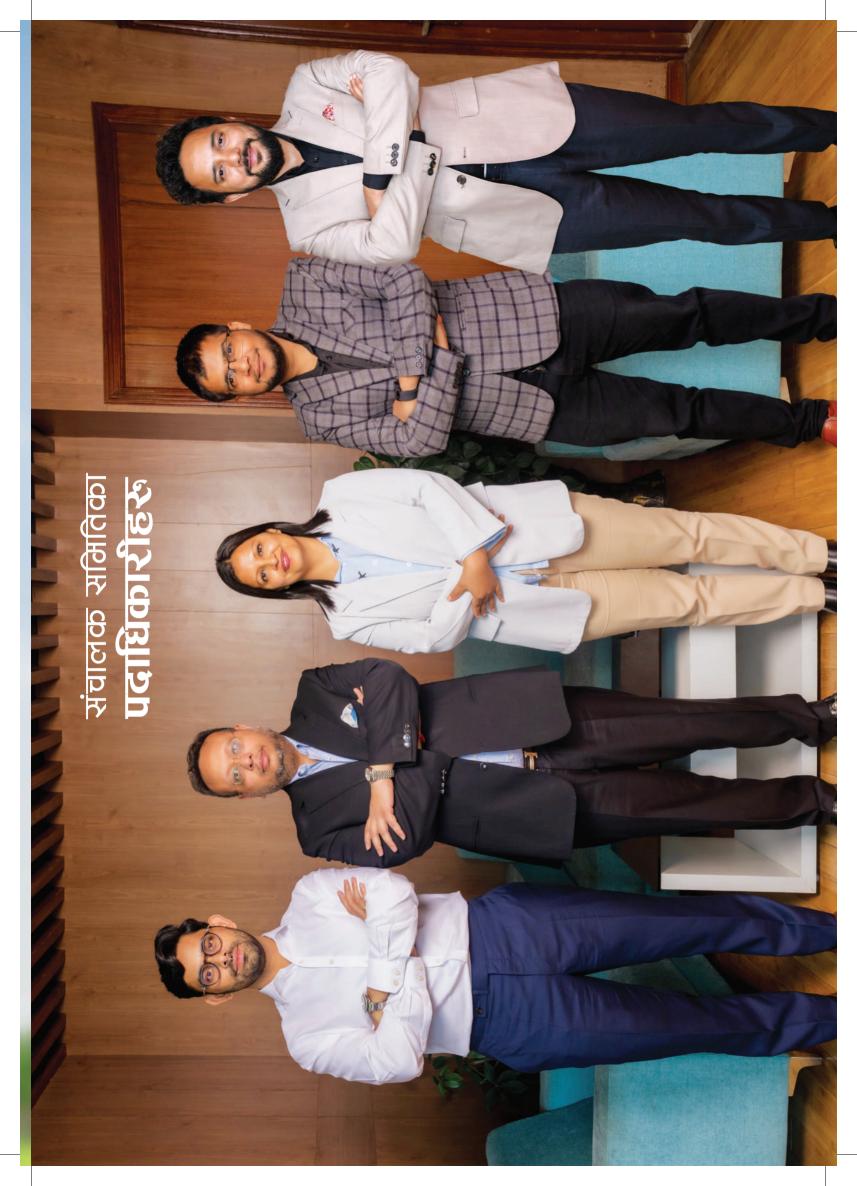


श्री आशिष ढकाल

वालक

श्री आशिष ढकाल कम्पनीको संचालक सिमितिमा सर्वसाधारण श्रीयरधनी समृह तर्फबाट संचालक पदमा प्रतिनिधित्व गरिरहनु भएको छ। उहाँ संचालक सिमिति मातहत रहेको लेखापरीक्षण सिमितिको संयोजक समेत हुनुहुन्छ। विगत १४ वर्ष देखि चार्टर्ड एकाउन्टेपट्सको रूपमा कार्य गर्दै आउनु भएको उहाँ विभिन्न संस्थाहरूमा समेत संन्यन रहवै आउनु भएको छ। ग्लोबल इिक्युटी फएडको नायव प्रमुख कार्यकारी अधिकृत, मेट्रोपोलिटान होटलको संचालक सिमितमा रहि कार्य गर्नु भएको छ। यसअधि नेपाल उन्होंग बाणिज्य महासंधको अन्तर्राष्ट्रिय एवं द्विपक्षीय सम्बन्ध समितिको सदस्य भई कार्य गर्नु भएको छ। यसअधि नेपाल उन्होंगा बाणिज्य महासंधको अन्तर्राष्ट्रिय एवं द्विपक्षीय सम्बन्ध समितिको सदस्य भई कार्य गर्नु भएको थियो।

















Mr. Manoj Kumar Lal Karn CEO



Mr. Kapil Kumar Dahal DCEO



Mr. Madhav Prasad Sharma Jr. DCEO (Head Marketing)



Mr. Rajan Prasad Adhikari ACEO



Hari Prasad Dhungana ACEO: Zonal Head



Mr. Laxman Gnawali ACEO (CFO)



Mr. Navin Thapa Zonal Head



Ishwar Kumar Sedai Company Secretary / Legal Head



Annual Report 2080/81





Head Of Department



Mr. Mandil Adhikari Chief Technology Officer



Ram Shrestha Head - Underwriting



Hark Bahadur Budhathoki Head - Training and Recovery



Bimal Bahadur Raut Head – Policy Servicing



Bibek Kumar Sah Head - Investment



Ram Babu Singh Mahato Head – Administration



Subash Dangal Head – Reinsurance / Valuation / Product



Bikash Basnet Head – Claim



Birendra Kumar Singh Head – Finance



Rabin Shrestha Head - Information Technology



Lakpa Sherpa Chief Risk Officer, Compliance, AML, CFT



Ritendra Lal Karn Head - Agency



Dilli Prasad Dulal Head - Financial Planning, Reporting & Reconciliation



Prakash Chandra Neupane Head - Human Resource



Dipesh Kumar Shah Head - MIS & Digital Channel







Corporate Team



Dhiraj Thakur Head - Corporate & Micro Insurance



Navin Sharma Head - Foreign Employment and Corporate Institutional



Geeta Shrestha Head - Micro Insurance Unit



Provincial Head



Ram Bahadur Shahi Province Head, Koshi



Buddha Bahadur Suryabanshi Province Head, Lumbini



Ganesh Dhamala Province Head, Gandaki



Deputy Provincial Head



Surendra Kumar Karn Deputy Province Head, Koshi



Bhola Krishna Mishra Deputy Province Head, Koshi



Manoranjan Karn Deputy Province Head, Madhesh



Gangesh Kumar Jha Deputy Province Head, Madhesh



Annual Report 2080/81





Jitesh Karna Deputy Province Head, Madhesh



Jitendra Kumar Sah Deputy Province Head, Bagmati



Hari Sharma Poudel Deputy Province Head, Bagmati



Dorje Lama Deputy Province Head, Bagmati



Balaram Gautam Deputy Province Head, Gandaki



Juna Kunwar Deputy Province Head, Lumbini



Shiva Kumal Deputy Province Head, Lumbini



Nahakul Pandy Deputy Province Head, Lumbini



Kishors Kumar Thapa Deputy Province Head, Karnali



Mohan Lal Kawar Deputy Province Head, Lumbini



Umesh Nau Thakur Deputy Province Head, Lumbini



Tara Singh Bam Deputy Province Head, Sudur Paschim



Tek Raj Acharya Deputy Province Head, Sudur Paschim



Pramananda Pant Deputy Province Head, Sudur Paschim





अध्यक्ष श्री शुलभ अग्रवालबाट प्रस्तुत मन्तव्य

यस हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको गरिमामय अठारौँ वार्षिक साधारण सभामा उपस्थित हुनु भएका कम्पनीको सम्पूर्ण संचालकहरू, संस्थापक तथा सर्वसाधारण शेयरधनीहरू, कर्मचारीहरू तथा उपस्थित सबै महानुभावहरूमा म मेरो ब्यक्तिगत तथा संचालक समितिको तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन गर्न चाहन्छ।

साविक प्राइम लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, गुराँस लाइफ इन्स्योरेन्स कम्पनी लिमिटेड ए यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड एक आपसमा मर्ज भई बनेको हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको उन्नती र प्रगतीको लागि निरन्तर रूपमा साथ, समर्थन र अपार सद्भाव प्रकट गर्नु हुने सबै महानुभावहरू प्रति आभार प्रकट गर्न चाहन्छु। हामी सबैको साभा संकल्प, अठोट र दृढ विश्वासको कारण कम्पनीले जीवन बीमा क्षेत्रमा अब्बलता सावित गर्न सफल भएकोमा सबैलाई धन्यवाद प्रकट गर्दछ।

साविक कम्पनीहरूको सफल मर्जर पश्चात हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको नाममा मिति २०८०।०१।२६ गतेमा एकिकृत कारोवार भएको पनि करिव दुई वर्ष पुरा भएको छ। यो दुई वर्षको अविधमा कम्पनीलाई पूँजीगत रूपमा सवल र सक्षम बनाउनको लागि कम्पनीका समस्त शेयरधनीमहानुभावहरूले गर्नु भएको योगदान प्रति कृतज्ञता प्रकट गर्दछु। साथै भविष्यमा पनि यहाँहरूको निरन्तर सहयोग र सुभाव प्राप्त हुने अपेक्षा गर्दछु।

आदरणीय शेयरधनी महानुभावहरू,

कम्पनीको संचालक समितिको मिति २०८२।०२।१४ गतेको ४२ औं बैठकको निर्णय तथा नेपाल बीमा प्राधिकरणबाट भएको स्वीकृती बमोजिम आ.व. २०८०।८१ को अवधिको लागि कम्पनीको संचित मुनाफाबाट कम्पनीको हाल कायम रहेको चुक्ता पूंजी रु. ९,१४,३२,३७,३०६।- को ८ प्रतिशतको दरले हुन आउने रु. ७३,१४,५८,९८४.४८ (अक्षरेपी त्रिहत्तर करोड चौध लाख अन्ठाउन्न हजार नौ सय चौरासी र पैसा अठ्चालिस) शेयरधनीहरूलाई नगद लाभांश (कर प्रयोजन समेतको लागि) वितरण गर्ने प्रस्ताव गरेका छौं। उल्लेखित लाभांश वितरण गर्न सिफारिस गरिएको रकम यसै वार्षिक साधारणसभामा स्वीकृतीको लागि पेश गरिएको व्यहोरा जानकारी गराउँदछ।

यस अघि मिति २०८१।११।११ गते सम्पन्न भएको सत्रौं वार्षिक साधारण सभाबाट आ.व. २०७९।८० को अवधिको मुनाफाबाट शेयरधनीहरूलाई कम्पनीले १४ प्रतिशत बोनश शेयर वितरण परचात आ.व. २०८०।८१ को लागि नगद ८ प्रतिशत लाभांश (कर प्रयोजन समेतको लागि) उपलब्ध गराउन लागिएको हो। म यस अवसरमा संचालक समितिका पदाधिकारीहरू, संस्थापक, शेयरधनीहरू, कर्मचारी, बीमित तथा अभिकर्ता सबै प्रति खुशी प्रकट गर्न चाहन्छ।

शेयरधनीहरूलाई कम्पनीको आर्जित मुनाफा बमोजिम अधिकतम प्रतिफल उपलब्ध गराउन कम्पनी प्रयत्निशल रहेको जानकारी गराउँन चाहन्छु। शेयरधनीहरूले गरेको लगानीलाई सुरक्षित गर्न र लगानीको उचित प्रतिफल प्राप्त हुने वातावरण तयार गर्न संचालक समिति प्रतिवद्ध रहेको पनि जानकारी गराउँदछु। कम्पनीको व्यवसाय वृद्धि गरी व्यवसायबाट प्राप्त भएको रकमलाई प्रतिफल प्राप्त हुने क्षेत्रमा लगानी गर्ने र मुनाफाको आकारलाई निरन्तर रूपमा बढाउदै लैजाने गरी कार्य गर्नको लागि हामीले ध्यान केन्द्रित गरेका छौं।

कम्पनीको व्यवसाय बिस्तार तथा प्रवर्धन गर्न, कम्पनीको संस्थागत तथा आर्थिक क्षमता अभिबृद्धि गर्न र शेयरधनी तथा बीमितहरूलाई अधिकतम प्रतिफल प्रदान गर्ने कार्यमा जोड दिदै आएका छौं। खासगरी कम्पनीको लगानीलाई विविधिकरण गर्न र व्यवसायबाट प्राप्त रकमलाई अधिक प्रतिफल प्राप्त हुने क्षेत्रमा लगानी गर्नको लागि हामीले निरन्तर ध्यान केन्द्रित गरेका छौं। जसको परिणाम स्वरूप कम्पनीको सहायक कम्पनीको रूपमा हिमालयन इन्भेष्टमेण्ट बैकर लिमिटेड नामक

मर्चेण्ट कम्पनी स्थापना गरिएको छ। यसैगरी कम्पनी कोष प्रवर्द्धक भई लगानी व्यवस्थापन सम्बन्धी कार्य गर्ने उद्धेश्यले हिमालयन लाइफ इन्स्योरेन्स म्युचुअल फण्ड स्थापनाको लागि नेपाल धितोपत्र बोर्डमा आवेदन गरिसकेका छौं। त्यस्तै नेपाल बीमा प्राधिकरणको स्वीकृती लिई कम्पनीको व्यवसायिक प्रयोजनको लागि जग्गा खरिद गर्ने प्रिक्रिया अगाडी बढाईएको छ। आगामी दिनमा समेत हामी संस्थागत लगानीको क्षेत्रहरू पहिल्याएर लगानी विस्तार गर्ने योजनामा रहेको जानकारी गराउँदछ।

आदरणीय शेयरधनी महानुभावहरू,

पूंजीगत हिसावले हेर्दा कम्पनी जीवन बीमा क्षेत्रको अग्रणी कम्पनी बन्न सफल भएको छ। हालसम्मको कम्पनीको वित्तीय परिसुचकलाई हेर्दा कम्पनी वित्तीय रूपमा सवल र सक्षम रहेको अवस्था छ। यसै वार्षिक साधारण सभामा पेश गरिएको आ.व. २०८०।८१ को वित्तीय विवरण अध्ययनबाट समेत यहाँहरूले जानकारी लिन सक्नहनेछ।

अव म यहाँहरूलाई आ.व. २०८०।८१ को अवधिमा देखिएको कम्पनीको वित्तीय परिसुचक सन्दर्भमा संक्षिप्त रूपमा जानकारी गराउन चाहन्छ। आ.व. २०८०।८१ को अवधिमा कम्पनीको कुल बीमाशुल्क रु. १६,६०,७३,१६,४९९।- संकलन भएको देखिन्छ। कम्पनीबाट २०८२ बैशाख मसान्त सम्ममा बिभिन्न बैंकहरूको मुद्धती तथा शेयरमा लगानी भएको रकम रु. ७७,५५,५९,२८,२७४।- रहेको छ भने २०८१ चैत्र मसान्त सम्मको विवरण अनुसार जीवन बीमा कोषमा रु. ७३,७७,१९,५५,४४७।- रहेको छ।

कम्पनीको प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूको संस्थागत क्षमता अभिवृद्धि गर्न र शाखा उपशाखा संचालानार्थ हुने खर्चलाई घटाउनको लागि जोड दिएका छौं। हाल कम्पनीको संचालनमा रहेका हाल ७ वटा प्रादेशिक कार्यालयहरू र २०९ वटा शाखा तथा उपशाखा कार्यालयहरू रहेका छन।

कम्पनीको कामकारवाहीलाई प्रभावकारी बनाउनको लागि कम्पनीमा प्रचलित कानुनी व्यवस्थाहरूको पूर्ण परिपालना गर्न, संस्थागत सुशासनको भावना बमोजिम कार्य संचालन प्रणालीलाई नियमित र व्यवस्थित गर्न, नियमनकारी निकायले जारी गरेका नीति, नियम, निर्देशिका तथा परिपत्रहरूको पूर्ण रूपमा परिपालना गर्नको लागि कम्पनी व्यवस्थापनलाई निर्देशित गरेका छौं। बजारको माग र आवश्यकता अनुसार निवन प्रकारका जीवन बीमा योजनाहरू ल्याउनको लागि प्रयासरत छौं। कम्पनीको सेवासुविधा बीमित तथा अभिकर्ताहरूले तत्काल प्राप्त गर्ने व्यवस्था गर्न, दावी भुक्तानी छिटो छरितो रूपमा उपलब्ध गराउन र सुचना प्रविधिमा अधिकतम जोड दिनको लागि व्यवस्थापनलाई निर्देशित गरेका छौं। कम्पनीको विश्वसनियता वृद्धि गरेमा मात्र कम्पनीको व्यवसाय वृद्धि गर्न सिकन्छ भन्नेमा हामी स्पष्ट छौं।

अन्त्यमा,

कम्पनीको उन्नती र प्रगतीमा निरन्तर मार्गनिर्देशन एवं सहयोग प्रदान गर्नु हुने नियमनकारी निकाय नेपाल बीमा प्राधिकरण, सम्बद्ध नियमनकारी निकाय नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, कम्पनी रिजष्ट्रारको कार्यालय, सिडिएस एण्ड क्लियरिङ लिमिटेड, संस्थापक तथा सर्वसाधारण शेयरधनीहरू, कर्मचारीहरू, बीमितहरू, अभिकर्ताहरू, संचारकर्मीहरू एवं प्रत्यक्ष अप्रत्यक्ष रूपमा सहयोग गर्नु हुने सम्पूर्ण महानुभावहरूलाई म मेरो ब्यक्तिगत तर्फबाट र संचालक सिमितिको तर्फबाट हार्दिक धन्यवाद तथा आभार प्रकट गर्न चाहन्छु। साथै आगामी दिनहरूमा समेत यहाँहरू सबैको निरन्तर सहयोग र सद्भावको अपेक्षा गर्दछु।

धन्यवाद।





प्रमुख कार्यकारी अधिकृतको मन्तव्य

कम्पनीको गरिमामय अठारौं वार्षिक साधारण सभाको सभापित तथा संचालक सिमितिको अध्यक्षज्यू, संचालकज्यूहरू, शेयरधनी महानुभावहरू, कर्मचारीहरू एवं उपस्थित सम्पूर्ण महानुभावहरू प्रति मेरो व्यक्तिगत तर्फबाट र कम्पनी व्यवस्थापनको तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्न चाहन्छ।

साविक प्राइम लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, गुराँस लाइफ इन्स्योरेन्स कम्पनी लिमिटेड र यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड बीच मर्जर भई बनेको हिमालयन लाइफ इन्स्योरेन्स लिमिटेड नेपालको जीवन बीमा क्षेत्रको अग्रणी कम्पनीको रूपमा स्थापित हुन सफल भएको छ। आगामी दिनमा समेत कम्पनीलाई जीवन बीमा क्षेत्रको अग्रणी कम्पनी बनाई राख्नको लागि हामी प्रयत्नशिल रहेका छौं। खासगरी कम्पनीको संस्थागत क्षमता अभिवृद्धि गर्न, कम्पनीको श्रोत तथा मानव संसाधनको समूचित उपयोग गरी व्यवसायिक प्रवर्धनमा लगाउन, कम्पनीको व्यवसाय विकास र विस्तार गर्नको लागि आन्तरिक तथा बाह्य कामकारवाहीलाई प्रभावकारी बनाउन र उपयुक्त नीति तथा नियमहरू तर्जुमा गर्नको लागि निरन्तर सिक्रय भएका छौं।

व्यवसाय विस्तार र प्रवर्धन गरेर मात्र कम्पनीलाई उचाईमा लैजान सिकन्छ। व्यवसायको आकार बढाउन सिकएन भने कम्पनीको मुनाफा वृद्धि गर्न सिकदैन। त्यसैले व्यवसायको वृद्धिको लागि हामी योजनावद्ध रूपमा अगाडी बढ्न गईरहेका छौं। कम्पनीमा अनावश्यक रूपमा हुने खर्चको पिहचान गरी घटाउने, मितव्ययी र किफायती रूपमा खर्च गर्ने र आवश्यकता अनुसार श्रोत साधनहरूको समुचित प्रयोग गर्ने कार्यको लागि पर्याप्त ध्यान दिएका छौं। नेपालको बीमा क्षेत्रको स्थापित कम्पनी बनाउने लक्ष्य प्रति कम्पनी व्यवस्थापन दृढ र प्रतिवद्ध रहेको छ। संचालक सिमितिले लिएको लक्ष्य र शेयरधनीहरूले राख्नु भएको विश्वासलाई शिरोपर गर्दे काम गर्ने कार्यमा व्यवस्थापनको प्रतिवद्धता रहको शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छ।

जीवन बीमा व्यवसाय बिश्वासमा आधारित व्यवसाय भएको हुनाले कम्पनी प्रति आमनागरिकको विश्वास र भरोसा वृद्धि गर्नको लागि हामीले ध्यान केन्द्रित गरेका छाँ। कम्पनीबाट प्रदान गरिने सेवा सुविधालाई परिस्कृत गर्ने, कम्पनीबाट प्रदान गर्नु पर्ने सेवा सुविधा विना भन्भट छिटो छिरतो रूपमा उपलब्ध गराउने, दावी भुक्तानीलाई प्राथमितामा राखी कार्य गर्ने र अभिकर्ताहरूले पाउने सेवा सुविधालाई तोकिएको समयमा नै उपलब्ध गराउनको लागि उपयुक्त व्यवस्था मिलाउने योजनाका साथ काम गरिरहेका छाँ। मलाई लाग्छ, हामीले प्रारम्भ गरेको योनावद्ध कार्यबाट कम्पनी प्रतिको भरोसामा वृद्धि हुने र कम्पनीको व्यवसाय बिस्तार हुने साथै कम्पनीको व्यवसायिक लक्ष्य समेत प्राप्त गर्न सिकने अवस्था रहनेछ। कम्पनीको व्यवसायिक विकासको लागि हामी कर्मचारी, अभिकर्ता, शेयरधनी सवैको हातेमालो र साभा प्रतिवद्धता आवश्यक रहेको छ। लक्ष्य अनुसारको व्यवसाय गर्न सिकएमा मात्र हामी सबैले लाभ प्राप्त गर्ने हुँदा व्यवसायको विकासको लागि निरन्तर रूपमा जुट्न, आवश्यक सल्लाह सुभाव उपलब्ध गराउनेको लागि सवै शेयरधनी महानुभावहरू संग आग्रह गर्न चाहन्छ।

हाल कम्पनीमा २०९ वटा शाखा तथा उपशाखा कार्यालयहरू रहेका छन्। संचालक सिमितिको निर्देशन बमोजिम कम्पनीको शाखा तथा उपशाखाहरूको संख्या अभ कम गर्नको लागि प्रिक्रिया प्रारम्भ गरेका छौं। शाखा तथा उपशाखाहरूको आवश्यकता पहिचान गरि क्रमिक रूपमा शाखा तथा उपशाखाहरू मर्जर गर्ने कार्यलाई प्राथमिकता दिइने व्यहोरा समेत जानकारी गराउँदछ।

कम्पनीको व्यवसाय प्रति वर्ष बिढरहेको अवस्था छ। आ.व. २०८०।८१ को अवधिमा कम्पनीको कुल बीमाशुल्क रु. १६,६०,७३,१६,४९९।- संकलन भएको देखिन्छ। कम्पनीबाट २०८२ बैशाख मसान्त सम्ममा बिभिन्न बैंकहरूको मुद्धती तथा शेयरमा लगानी भएको रकम रु. ७७,५५,५९,२८,२७४।- रहेको छ भने २०८१ चैत्र मसान्त सम्मको विवरण अनुसार जीवन बीमा कोषमा रु. ७३,७७,१९,५५,४४७।- रहेको छ। त्यस्तै आ.व. २०८०।८१ मा कम्पनीको नेटवर्थ रु. १०,३६,७१,३६,८५९।- रहेको जानकारी गराउँदछ।

कम्पनीको प्रादेशिक, शाखा तथा उपशाखा कार्यालयको कामकारवाहीलाई प्रभावकारी बनाई कम्पनीबाट प्रदान गरिने सेवालाई प्रविधिमैत्री तथा ग्राहकमुखी बनाउदै लगेका छैं। कम्पनीमा कार्यरत कर्मचारीहरूको पेशागत र व्यवसायिक क्षमता अभिवृद्धी गर्न उपयुक्त प्रकारका तालिमहरू प्रदान गर्ने व्यवस्था मिलाउदै लगिएको छ। कर्मचारीहरूलाई स्वदेश तथा बिदेशमा हुने तालिममा समेत सहभागी गराउँदै आएका छौं। त्यस्तै कम्पनीको बीमा व्यवसायमा प्रत्यक्ष संलग्न रहेका अभिकर्ताहरूलाई व्यवसायिक तालिम तथा पूनर्ताजगी तालिम संचालन गरी रहेका छौं भने आगामी दिनमा अन्तर्राष्ट्रिय स्तरको तालिम स्वदेश तथा बिदेशमा समेत उपलब्ध गराउने लक्ष्य लिएका छौं। व्यवसाय प्रवर्धन गर्नको लागि विभिन्न योजनाहरू तर्जुमा गरी कर्मचारी र अभिकर्ताहरूलाई पेशागत तथा व्यवसायिक तालिम प्रदान गरी सिक्रय बनाउदै लैजानको लागि कम्पनी प्रतिवद्ध रहेको जानकारी गराउन चाहन्छ।

अन्तमा,

कम्पनीलाई सबल एवं उत्कृष्ट बनाउन सदैब मार्गदर्शन प्रदान गर्ने संचालक सिमिति, नेपाल बीमा प्राधिकरण, नेपाल धितोपत्र बोर्ड, कम्पनी रिजष्ट्रार कार्यालय, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड क्लियरिङ्ग लिमिटेड, शेयरधनी महानुभावहरू, कर्मचारीहरू, बीमितहरू, अभिकर्ताहरू, संचारकर्मीहरू लगायत कम्पनीलाई सफल तुल्याउन प्रत्यक्ष तथा अप्रत्यक्ष रूपमा सहयोग गर्नुहुने सम्पूर्ण महानुभावहरूमा कृतज्ञता तथा धन्यवाद प्रकट गर्न चाहान्छ।

धन्यवाद।

मनोज कुमार लाल कर्ण प्रमुख कार्यकारी अधिकृत





कम्पनी ऐन १०६३ को दफा १०८ बमोजिम हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको संचालक समितिको तर्फबाट प्रस्तुत गरिएको आ.व. १०८० ८९ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको गरिमामय अठारौं वार्षिक साधारणसभामा उपस्थित हुनु भएका समस्त शेयरधनी महानुभावहरूलाई म मेरो व्यक्तिगत तर्फबाट र संचालक समितिको तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन गर्न चाहन्छ।

आ.व. २०८०।८१ को अवधिमा कम्पनीको व्यवसायिक उन्नयनको लागि अथक योगदान गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरू, नियमनकारी निकायका पदाधिकारीज्यूहरू, कर्मचारीहरू, अभिकर्ताहरू लगायत सम्बद्ध सबै प्रति हार्दिक आभार तथा धन्यवाद प्रकट गर्न चाहन्छु।

अब म कम्पनीको यस गरिमामय साधारणसभा समक्ष कम्पनी ऐन २०६३ को दफा १०९ बमोजिम संचालक सिमितिको तर्फबाट तयार गरिएको आ.व. २०८०।८१ को वार्षिक प्रतिवेदन पेश गर्न अनुमती चाहन्छु। प्रस्तुत वार्षिक प्रतिवेदन उपर आवश्यक छलफल गरी पारित गरिदिनुहुनका लागि उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू समक्ष हार्दिक अनुरोध गर्दछ्।

(क) विगत वर्षको कारोबारको सिंहावलोकन:

साविक प्राइम लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, गुराँस लाइफ इन्स्योरेन्स कम्पनी लिमिटेड र यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड एक आपसमा मर्जर भई मिति २०८०।०१।२६ गतेमा हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको नामबाट एिककृत कारोवार भएको सबैलाई जानकारी नै छ। मर्जर पश्चात कम्पनीको व्यवसायिक कारोवार व्यवस्थित रूपमा अगाडी बढाइरहेका छौं। व्यवसायिक हिसावले हेर्दा कम्पनीको व्यवसाय निरन्तर प्रगती उन्मुख भईरहेको छ। विगत वर्षको कारोवारको अवस्थालाई हेर्दा कम्पनीको व्यवसायको सूचकहरू सकारात्मक रहेको देखिन्छ। विगत वर्षमा भएको कम्पनीको व्यवसायिक कारोवारलाई समिक्षात्मक रूपमा विवेचना गरी कम्पनीले गरेको व्यवसायिक उपलब्धीका मुख्य सूचकहरू निम्न बमोजिम रहेको जानकारी गराउँदछ।

(रु. मा)

	आ.व. २०७८ १७९	आ.व. २०७९ १८०	आ.व. २०८० १८१
कुल बीमाशुल्क	१५,८५९,६८४,८०९।-	१४,९४६,२५६,४८५।-	१६,६०७,३१६,४८९।-
कुल लगानी	४४,८५,०९,०६,७७६।-	५२,९८७,१६२,५१०।-	६५,८७४,१८४,४२५।-
कुल दाबी भुक्तानी	६,२७,९२,५८,४२९।-	६,४७४,५०८,००९।-	६,१३३,०२६,२२२।-
जीवन बीमा कोष	४१,१२,४०,२२,४५०।-	५१,१३२,००७,३३१।-	६३,६१६,१३०,३२६।-
नेटवर्थ	९,१०,४४,०४,९२३।-	९,५८५,२००,४७६।-	१०,३६७,१३६,८५९।-
शाखा संख्या	४५६	२१७	२१८
अभिकर्ता संख्या	१६०,२०७	१५८,९१६	१६२,७९४

ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

जीवन बीमा व्यवसायको गितिशिल विकासको लागि उपयुक्त र अनुकुल वातावरण आवश्यक हुन्छ तर नेपालमा स्थिर राजनीतिक अवस्था नहुँदा अपेक्षाकृत व्यवसायिक तथा आर्थिक गितिविध चलायमान हुने सहज वातावरण बन्न सिकरहेको छैन। व्यवसाय प्रवर्धन गर्ने खालका ठोस नीतिगत एवं दुरगामी रूपले सकारात्मक प्रभाव हुने खालका सुधारहरू सरकारी तवरबाट हुन सकेको देखिदैन। राजनीतिक स्थायित्वको अभाव, सुस्पष्ट नीतिगत व्यवस्थाहरूको अभाव र सरकारी निकायको प्रभावकारी समन्वयको अभावको कारण जीवन बीमाको क्षेत्रले परिवर्तनको आभाष प्राप्त गर्न सिकरहेको छैन। यसका अलवा अन्तर्राष्ट्रिय स्तरमा समेत बढ्दो राजनीतिक द्धन्द्ध र शक्तिराष्ट्रहरू बिचको अस्वभाविक प्रतिस्पर्धाको कारण आर्थिक गतिविधिहरू प्रभावित हुन पुगेको देखिन्छ। अन्तर्राष्ट्रिय तथा राष्ट्रिय उद्योग, व्यापार, व्यवसायहरू प्रभावित हुदै जानु, रोजगारको अवसरहरू संकुचनमा पर्नु, आर्थिक गतिविधिहरू प्रभावकारी रूपमा हुन नसक्नु र आमनागरिकको क्रयशक्तिमा हास हुदै गएको कारण जीवन बीमा व्यवसायको क्षेत्र प्रभावित भएको पाईन्छ। मुख्यगरी आर्थिक क्षेत्र चलायमान बन्न नसक्दा र नागरिकको आर्थिक क्षमतामा सुधार आउन नसकेको कारण जीवन बीमा व्यवसायमा केही हदसम्म असर पुन्न गएको देखिन्छ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्वन्धमा सञ्चालक समितिको धारणाः व्यवसायिक उपलब्धीः

आ.व. २०८०।८१ को अवधिमा कम्पनीको कुल बीमाशुल्क रु. १६,६०७,३१६,४८९।- संकलन भएको देखिन्छ। कम्पनीबाट २०८२ बैशाख मसान्त सम्ममा विभिन्न बैंकहरूको मुद्धती तथा शेयरमा लगानी भएको रकम रु. ७७,५५,५९,२८,२७४।- रहेको छ भने २०८१ चैत्र मसान्त सम्मको विवरण अनुसार जीवन बीमा कोषमा रु. ७३,७७१,९५५,४४७।- रहेको छ।





कम्पनीले व्यवसाय विस्तार गर्न अख्तियार गरेको नीतिगत निर्णय तथा रणनीतिक योजनाहरू प्रभावकारी देखिएको भएता पनि आगामी दिनमा अपेक्षाकृत रूपमा व्यवसाय वृद्धि गर्न अभ ठोस र उपयुक्त कार्ययोजना तर्जुमा गरी अगाडी बढ्नु पर्ने देखिएको छ।

शाखा तथा उपशाखाहरूको व्यवस्थापनः

आ.व. २०८०।८१ को अविधमा कम्पनीको २१७ वटा शाखा तथा उपशाखाहरू रहेकोमा केही शाखा तथा उपशाखाहरू मर्ज भई हाल २०९ वटा संचालनमा रहेका छन्। कम्पनी, अभिकर्ता र बीमितहरू बिच समन्वयकर्ताको रूपमा रहेका शाखा तथा उपशाखाहरूको भुमिका प्रभावकारी बनाई कम्पनीको सेवा प्रवाहलाई गुणस्तरिय बनाउन कम्पनीबाट पर्याप्त ध्यान दिईएको छ।

कर्मचारी तथा अभिकर्ताहरूलाई तालिम संचालनः

कम्पनीमा कार्यरत कर्मचारीहरू तथा आवद्ध भएका अभिकर्ताहरूलाई विषयगत तालिम प्रदान गरिनुका साथै तालिम प्रदायक संस्थाहरू संग समन्वय गरेर उपयुक्त प्रकारका तालिम प्रदान गर्दै आएको अवस्था छ। कर्मचारीहरूलाई स्वदेश तथा विदेशमा समेत तालिमको अवसरहरू उपलब्ध गराउने गरिएको छ। यसका साथै कम्पनीमा आवद्ध रहेका अभिकर्ताहरूलाई समेत समय समयमा क्षमता तथा दक्षता अभिवृद्धि गर्ने तालिम प्रदान गर्ने गरिएको छ। अभिकर्ताहरूलाई कम्पनीको प्रादेशिक कार्यालय, शाखा कार्यालय तथा उपशाखा कार्यालयहरूबाट समन्वय गरी तालिम प्रदान गर्ने व्यवस्था मिलाईएको छ। यसबाट कम्पनीमा आवद्ध रहेका कर्मचारीहरू तथा अभिकर्ताहरूले पेशागत र व्यवसायिक क्षमता विकास गर्ने अवसर पाएको अवस्था छ।

बीमालेखहरूको बीमाङ्किय मुल्यांकन

कम्पनीबाट जारी भएका बीमालेहरूको बीमाङ्किय मुल्यांकन गरी प्राप्त प्रतिवेदनको आधारमा नियमनकारी निकाय नेपाल बीमा प्राधिकरणबाट स्वीकृत भएको कम्पनीको आ.व. २०८०।८१ को बोनस दर सर्वसाधारण सम्पूर्णको जानकारीको लागि विभिन्न संचार माध्यम मार्फत सूचना प्रकाशित गरि जानकारी गराईएको छ।

दाबी भुक्तानीको विवरणः

आ.व. २०८०।८१ को अवधिमा दावी भुक्तानी वापत रु. ६,१३३,०२६,२२२।- कुल दाबी रकम भुक्तानी गरिएको छ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीले औद्योगिक तथा व्यवसायिक सम्बन्ध विस्तारमा महत्व दिदै आएको छ। जसको कारण कम्पनीको जीवन बीमा व्यवसायमा निरन्तर रूपमा सुधार हुदै गएको देखिन्छ। बीमा व्यवसाय बिस्तारको लागि औद्योगिक तथा ब्यापारिक सम्बन्ध स्थापित गर्न उद्योगपित, व्यापारी, व्यवसायी र उद्योग व्यापार क्षेत्रमा कार्यरत कर्मचारीहरू, श्रीमकहरू सबैलाई समेट्ने गरी कम्पनीले उपयुक्त प्रकारको जीवन बीमा योजनाहरू तर्जुमा गरेको छ। कम्पनीको व्यवसाय प्रवर्धन गर्न तथा कम्पनीको व्यवसायिक वातावरणलाई सुनिश्चित गर्नको लागि औद्योगिक तथा व्यवसायिक सम्बन्धमा जोड दिईएको छ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सो को कारण:

आ.व. २०८०।८१ को अवधिमा कम्पनीको संचालक रहनु भएको श्री जीवन कुमार अग्रवाल मिति २०८०।१०।१८ गतेको १६ औं वार्षिक साधारण सभा पश्चात संचालक पदमा नरहनु भएको र २०८०।१०।१८ गतेको १६ औं वार्षिक साधारण सभाबाट शुलभ अग्रवाल, विवेक दुगड, सौरभ दुगड, राजिव प्रसाद प्याकुरेल, प्रिमला के.सी.र सिंचन आचार्य निर्वाचित भई संचालक सिर्मितमा प्रितिनिधित्व गर्दे आउनु भएकोमा सञ्चालक विवेक दुगडले दिनुभएको राजिनामा सञ्चालक सिर्मितबाट मिति २०८१/०४/०८ गते र सञ्चालक राजिव प्रसाद प्याकुरेलले दिनुभएको राजिनामा सञ्चालक सिर्मितबाट मिति २०८१/१०/२१ गते स्वीकृत भएको छ। यसैगरी स्वतन्त्र सञ्चालक दिगम्बर भाले दिनुभएको राजिनामा सञ्चालक सिर्मितबाट मिति २०८१/११/०७ गते स्वीकृत भएको छ भने सञ्चालक सिर्मितको मिति २०८१/११/०२ गतेको ३७ औं बैठकबाट श्री आशिष ढकाल सञ्चालक सिर्मितिको सदस्यमा नियुक्त हुनुभएको छ र निजको नियुक्ति कम्पनीको मिति २०८१/११/११ गतेको १७ औं वार्षिक साधारण सभाबाट अनमोदन भइसकेको छ।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू :

विगत लामो समय देखि देशमा स्थिर र गतिशिल सरकार बन्न नसकेको, छोटो अवधिमा सरकार परिवर्तन भईरहने र जीवन बीमा सम्बन्धी नीतिगत व्यवस्थाहरूको यथोचित रूपमा कार्यान्वयन नहुने समस्याको कारण जीवन बीमा सम्बन्धी व्यवसायिक कारोवार प्रभावकारी हुन सकेको देखिदैन। जसको असर नेपालको समग्र बीमा क्षेत्रमा पिन परेको अवस्था छ। यसैगरी आमनागरिकमा जीवन बीमा प्रतिको सकारात्मक सोचको विकास नहुनु, बीमा सचेतनाको कार्यक्रमहरूलाई प्रभावकारी रूपमा बिस्तार गर्न नसक्नु, बीमा व्यवसायको विकास र विस्तारको लागि राज्य स्तरबाट उचित प्रकारको नीति नियमहरूको व्यवस्था हुन नसक्नु, बीमा व्यवसायको क्षेत्रमा अस्वस्थ प्रतिस्पर्धा देखिनु, बीमा व्यवसाय प्रभावकारी बनाउन स्वनियमका आधारभुत मान्यताहरूको परिपालनामा कमी देखिनु जस्ता कारणहरूले बीमा व्यवसायमा असर गर्न गएको देखिन्छ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया

कम्पनीको आ.व. २०८०।८१ को लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको जानकारी गराउँदछु।





(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आ.व. २०८०।८१ को अवधिको लागि कम्पनीको संचित मुनाफाबाट कम्पनीको हाल कायम रहेको चुक्ता पूंजी रु. ९,१४,३२,३७,३०६।- को ८ प्रतिशतको दरले हुन आउने रु. ७३,१४,५८,९८४.४८(अक्षरेपी त्रिहत्तर करोड चौध लाख अन्ठाउन्न हजार नौ सय चौरासी र पैसा अठ्चालिस) शेयरधनीहरूलाई नगद लाभांश (कर प्रयोजन समेतको लागि) वितरण गर्ने प्रस्ताव स्वीकृतीको लागि नियमनकारी निकाय नेपाल बीमा प्राधिकरणमा पेश गर्ने भिन संचालक समितिको मिति २०८२।०२।१४ गतेको ४२ औं बैठकबाट भएको निर्णय बमोजिम नेपाल बीमा प्राधिकरणबाट समेत स्वीकृती भई सकेको हुनाले उल्लेखित नगद लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम यसै वार्षिक साधारणसभामा स्वीकृतीको लागि पेश गरिएको जानकारी गराउँदछ।

(क) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपिछ सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरवापत रकम फिर्ता गरेको भए सो को विवरण,

कम्पनीको यस प्रतिवेदनको मिति सम्म कुनै शेयर जफत नभएको।

- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन : कम्पनीको आ.व. २०८०।८१ को वित्तीय विवरण र कम्पनीको सहायक कम्पनीको कारोवारको प्रगति समेतको वित्तीय विवरण यसै प्रतिवेदन साथ पेश गिरएको छ।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

कम्पनीको कारोवारको विस्तृत वित्तीय विवरण यसै साथ संलग्न गरिएको छ।

- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी: कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई विगत आर्थिक वर्षमा कुनै जानकारी उपलब्ध नगराएको।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:

आर्थिक वर्ष २०८०/८१ को आषाढ मसान्त सम्ममा कम्पनीको सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम छ र शेयर कारोवारमा निजहरूको त्यस्तो कुनै संलग्नता रहेको जानकारी प्राप्त भएको छैन।

ऋ.सं.	संचालकहरूको नाम	पद	किता
8	श्री शुलभ अग्रवाल	अध्यक्ष	२४,५७,२७४
२	श्री विवेक दुगड	संचालक	३१,५७,२७२
ą	श्री शौरभ दुगड	संचालक	५,७१,६३०
8	श्री राजिव प्रसाद प्याकुरेल	संचालक	११००
ૡ	श्री प्रमिला के.सी.	संचालक	१४१
Ę	श्री सचिन आचार्य	संचालक	२४७
9	श्री दिगम्बर भा	स्वतन्त्र संचालक	-

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको ब्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको ब्यहोराः

कम्पनीको तर्फबाट त्यस्तो कुनै प्रकारको जानकारी प्राप्त नभएको।

- (ण) कम्पनीले आफ्नो शेयर आफैंले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भुक्तानी गरेको रकमः नभएको।
- (त) आन्तरिक नियन्त्रण प्रणाली भएको वा नभएको र भएको भए सोको विस्तृत विवरण: कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई नियमित र व्यवस्थित गर्नको लागि संचालक समिति मातहत रहने गरी विभिन्न समितिहरू गठन गरिएको छ। गठन गरिएका समितिहरू निम्न बमोजिम रहेका छन्।

- १. लेखापरीक्षण समिति,
- २. लगानी समिति,
- ३. दाबी तथा पूनर्बीमा समिति,
- ४. मानव संसाधन समिति,
- ५. सम्पत्ति शुद्धीकरण निवारण समिति,
- ६. जोखिम तथा सोलभेन्सी समिति।

यसैगरी कम्पनीको आन्तरिक काम कारवाहीलाई व्यवस्थित गर्नको लागि आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गर्न आवश्यकता अनुसार समितिहरू गठन गर्ने गरिएको छ। कम्पनीका प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूको कामलाई सफ्टवेयर संजालमा एकिकृत गरी कार्य गर्ने र प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूबाट हुने आर्थिक तथा व्यवसायिक कारोवारको विस्तृत रूपमा निगरानी तथा जाँच गर्ने प्रबन्ध गरिएको छ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरणः

आ.व. २०८०।८१ को अवधिमा यस कम्पनीको कुल व्यवस्थापन खर्च रु. १,६९,०७,६२,८४२।- रहेको जानकारी गराउँदछु। कम्पनीको नियमित कामकारवाहीको सन्दर्भमा हुने व्यवस्थापन खर्चलाई न्यूनिकरण गर्दै लैजाने नीति अवलम्बन गरिएको छ।

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण:

कम्पनीको लेखापरीक्षण समितिमा रहनु भएका पदाधिकारीहरू र निजहरूले आ.व. २०८०।८१ को अवधिमा प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधाको विवरण निम्न बमोजिम रहेको छ।

ऋ.सं	पदाधिकारीहरूको नाम	पद	पारिश्रमिक, भता तथा सुविधाको र कम
?	राजिव प्रसाद प्याकुरेल	संयोजक	६६,०००।-
२	सौरभ दुगड	सदस्य	8८,०००I-
ą	प्रीमला के.सी.	सदस्य	६६,०००।-

कम्पनीको लेखापरीक्षण सिमितिमा आन्तरिक तथा बाह्य लेखापरीक्षकहरूबाट लेखापरीक्षण गरी प्राप्त भएको लेखापरीक्षण प्रतिवेदन उपर आवश्यक र पर्याप्त रूपमा छलफल तथा सिमक्षा गर्ने गरिएको छ। साथै लेखापरीक्षकको प्रतिवेदनमा उल्लेख गरिएका कैफियतहरूको सुधारको लागि व्यवस्थापनलाई निर्देशन दिने गरिएको छ भने समय समयमा लेखापरीक्षणको कैफियतहरू सुधार भए नभएको सम्बन्धमा अध्ययन तथा अवलोकन समेत गर्ने गरिएको छ। लेखापरीक्षण सिमितिले गरेको कार्यहरूबाट कम्पनीको आन्तरिक काम कारवाही प्रभावकारी बन्दै गईरहेको देखिन्छ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुभाउन बाँकी भए सो कुरा : नभएको।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकमः

आ.व.२०८०।८१ को अविधमा यस कम्पनीको संचालक समितिका अध्यक्ष तथा संचालकहरूलाई पारिश्रमिक, भत्ता तथा सुविधा वापत रु. १५,५२,५००।- भुक्तानी गरिएको छ। यसैगरी प्रबन्धक देखि माथिका पदाधिकारीहरूलाई पारिश्रमिक, भत्ता तथा अन्य सुविधा वापत कम्पनीको तर्फबाट रु. ८,०४,७३,०२०।- भुक्तानी गरिएको छ।

त्यसैगरी कम्पनीको प्रमुख कार्यकारी अधिकृतहरूलाई आ.व. २०८०।८१ को अवधिमा भुक्तानी गरेको पारिश्रमिक तथा सेवा सुविधा वापतको रकम यस प्रकार रहेको छ।





बीमकको प्रमुख कार्यकारी अधिकृतको तलव, भता तथा अन्य सुविधा	यस आ.व. को	ात आ.व. को
(क) निश्चित वार्षिक तलव तथा भत्ताहरू	रु. १५,४७०,००० -	रु. ९,४४०,५०८।-
(ख) कार्य सम्पादनमा आधारित पारिश्रमिक		
१. कर्मचारी बोनस	₹	₹
२. प्रचलित व्यवस्था अनुसारको सुविधा	रु. ८७५,०००।-	रु. ५५४,४५२।-
३. प्रोत्साहन सुविधा (इन्सेन्टिभ)	₹	₹
(ग) बीमा सम्बन्धी सुविधाहरु १. कार्यकारी प्रमुखको सावधिक जीवन बीमा २. कार्यकारी प्रमुखको दुर्घटना बीमा	₹. ११३,८८४।-	रु. ११३,८८४।-
३. कार्यकारी प्रमुख र निजको परिवारको स्वास्थ्य बीमा (घ) अन्य सुविधाहरु	₹	₹
₹	V	V
३ ४ ५		
बीमकको प्रमुख कार्यकारी अधिकृतको कुल तलव, भत्ता तथा अन्य सुविधा कुल जम्मा	र्. १६,४५८,८८४/-	₹. १०,१०८,८४३/-

प) शेयरधनीहरूले बुिकालिन बाँकी रहेको लाभांशको रकम:

नरहेको

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको कुराको विवरण: नभएको।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :

(भ) यस ऐन तथा प्रचलित कानुन बमोजिम सञ्चालक सिमतको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा।

अ. सम्पत्ति शृद्धीकरण निवारण सम्वन्धमाः

सम्पत्ति शुद्धीकरण निवारणको सन्दर्भमा कम्पनीले परिपालना गर्नु पर्ने भिन उल्लेख भएका विषयहरूलाई कम्पनीले नियमित रूपमा परिपालना गर्दैआएको छ। कम्पनीले सम्पत्ति शुद्धीकरण सम्बन्धी कार्यलाई प्रभावकारी बनाउन आन्तरिक निर्देशिका बनाई लागू गरेको अवस्था छ। सम्पत्ति शुद्धीकरण सम्बन्धी प्रचलित ऐन, नियमावली, सम्पत्ति शुद्धीकरण तथा आतङ्कारी क्रियाकलापमा वित्तीय लगानी निवारण निर्देशिका समेतका व्यवस्थाहरूको परिपालना गरी कम्पनीको काम कारवाही व्यवस्थित गरिएको छ। नियमनकारी निकाय नेपाल बीमा प्राधिकरण र नेपाल राष्ट्र बैंकमा पेश गर्नु पर्ने जानकारी, विवरण तथा प्रतिवेदनहरू नियमित रूपमा पेश गर्दै आएका छौं।

आ. संस्थागत सुशासनको परिपालना सम्बन्धमाः

संस्थागत सुशासनका व्यवस्थाहरूलाई प्रभावकारी रूपमा परिपालना गर्ने प्रबन्ध गरिएको छ। नियमनकारी निकाय नेपाल बीमा प्राधिकरणबाट जारी निर्देशिका तथा निर्देशनहरू एवं नेपाल धितोपत्र बोर्डबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिका अनुरूप गर्नु पर्ने कार्यहरू प्रभावकारी रूपमा गरिरहेको जानकारी गराउँदछौं। नियमनकारी निकायले निरीक्षणको ऋममा दिएका सुभावहरूको निरन्तर परिपालना गरी संस्थागत सुशासनको कार्यलाई व्यवस्थित गर्दै लगिएको छ। आगामी दिनमा सुशासन सम्बन्धी व्यवस्थाहरूलाई अभ प्रभावकारी बनाउदै लैजाने छौं।

ई. प्रचलित कानुनी व्यवस्थाहरूको परिपालना सम्बन्धमाः

कम्पनीले प्रचलित कानुनी व्यवस्थाहरू एवं नियमनकारी निकायले दिएको निर्देशन बमोजिम परिपालना गर्नु पर्ने भिन उल्लेख गरिएका विषयहरूलाई निरन्तर रूपमा परिपालना गरिएको छ। कम्पनीले परिपालन गर्नु पर्ने भिन तोकिएका विषयहरू समावेश गरी प्रतिवेदन तयार गरी सम्बन्धित निकायमा पेश गर्दै आएको व्यहोरा जानकारी गराउँदछौं।



- (उ) धितोपत्र दर्ता तथा निष्काशन नियमावलीको नियम २२(१) संग सम्बद्ध थप विवरणहरू:
 - (१) सिमक्षा अविधमा कानुनी कारवाही सम्वन्धी विवरणः

नभएको

- (क) सिमक्षा अविधमा कम्पनीले वा कम्पनीको विरुद्ध मुद्धा दायर भएको भए: नभएको।
- (ख) सिमक्षा अविधमा कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचिलत नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्वन्धमा कुनै मुद्धा दायर गरेको वा भएको भएः त्यस्तो कुनै जानकारी प्राप्त नभएको ।
- (ग) कम्पनीको संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्वन्धमा कुनै मुद्धा दायर भएको भएः त्यस्तो कुनै जानकारी प्राप्त नभएको।

(२) संगठित संस्थाको शेयर कारोवार सम्वन्धी विश्लेषण:

हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको शेयर व्यवस्थापनको लागि प्रभु क्यापिटल लिमिटेड, कमलादी, काठमाण्डौंलाई शेयर रिजष्ट्रार नियुक्त गरी शेयर सम्बन्धी सेवालाई व्यवस्थित गरेका छौं। कम्पनीको शेयर कारोवार नेपाल स्टक एक्सचेन्ज मार्फत नियमित रूपमा भईरहेको छ। आ.व. २०८०/८१ को अवधिमा हिमालयन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडबाट भएको शेयरको कारोवार निम्न बमोजिम रहेको छ।

ऋ.सं.	अधिकतम मुल्य	<u>न्यू</u> जतम मुल्य	अन्तिम मुल्य	कारोवार भएको कुल दिन	कारोवार संख्या
?	५२५	३६४.१०	३९१	२२९	१,३४,७४३

अन्त्यमा.

कम्पनीको उन्नती र प्रगतीमा निरन्तर मार्गनिर्देशन एवं सहयोग प्रदान गर्नु हुने नियमनकारी निकाय नेपाल बीमा प्राधिकरण, सम्बद्ध नियमनकारी निकाय नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, कम्पनी रिजिष्ट्रारको कार्यालय, सिडिएस एण्ड क्लियरिङ लिमिटेड, संस्थापक तथा सर्वसाधारण शेयरधनीहरु, कर्मचारीहरु, बीमितहरु, अभिकर्ताहरु एवं प्रत्यक्ष अप्रत्यक्ष रुपमा सहयोग गर्नु हुने सम्पूर्ण महानुभावहरुलाई म मेरो ब्यक्तिगत तर्फबाट र संचालक सिमितिको तर्फबाट हार्दिक धन्यवाद तथा आभार प्रकट गर्न चाहन्छु।

धन्यवाद,

शुलभ अग्रवाल अध्यक्ष





संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन २०८०/८९

(सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत संग्राठित संस्थाको नाम :	हिमालयन लाइफ इन्स्योरेन्स लिमिटेड
ठेगाना	का.जि.का.म.न.पा. वडा नं. १, मनकामना मार्ग, हात्तिसार, काठमाण्डौं ।
इमेल	info@himalayanlife.com.np
वेबसाइट	www.himalayanlife.com.np
फोन न	०१-५९७००५७
प्रतिवेदन पेश गरिएको आ.ब.	२०८०/८१

१. सञ्चालक समिति सम्बन्धी विवरण :

- क. सञ्चालक सिमतिको अध्यक्षको नाम तथा नियुक्ति मिति : श्री सुलभ अग्रवाल, २०८०/१०/१८
- ख. संस्थाको शेयर संरचनाको विवरण : संस्थापक ५१%, सर्वसाधारण ४९%।
- ग. सञ्चालक समिति सम्बन्धी विवरण :

ऋ.सं.	सञ्चालकहरूको नाम तथा ठेञाना	प्रतिनिधित्व अएको समूह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा जोपनियताको सपथ लिएको मिति	सञ्चालक नियुक्ति विधि
8	श्री सुलभ अग्रवाल	संस्थापक	२४,५७,२७४	२०८०/१०/१८	२०८०/१०/२२	निर्वाचन
२	श्री विवेक दुगड	संस्थापक	३१,५७,२७२	२०८०/१०/१८	२०८०/१०/२५	निर्वाचन
8	श्री सौरभ दुगड	संस्थापक	५,७१,६३०	२०८०/१०/१८	२०८०/१०/२५	निर्वाचन
ષ	श्री राजीव प्रसाद प्याकुरेल	सर्वसाधारण	१ १००	२०८०/१०/१८	२०८०/१०/२५	निर्वाचन
Ę	श्री प्रमिला के.सी.	सर्वसाधारण	१४१	२०८०/१०/१८	२०८०/१०/२५	निर्वाचन
9	श्री सचिन आर्चाय	सर्वसाधारण	२४७	२०८०/१०/१८	२०८०/१०/२५	निर्वाचन
9	श्री दिगम्बर भा	स्वतन्त्र		२०८०/०१/२६	२०८०/०१/२६	स्वतन्त्र संचालक

घ. सञ्चालक समितिको बैठक :

• सञ्चालक समितिको बैठक संचालन सम्बन्धी विवरण

ऋ.सं.	यस आ.ब.मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित संचालकको संख्या	बैठकको बिषयमा भिन्न मत राखि हस्ताक्षर गर्ने सञ्चालकको संख्या	ात आ.ब.सा बसेको बैठकको मिति
?	२०८०/०५/०६	9	छैन	२०७९/०४/०१
२	२०८०/०५/२९	9	छैन	२०७९/०४/०५
3	२०८०/०६/०५	9	छैन	२०७९/०४/२०
8	२०८०/०६/०८	Ç.	छैन	२०७९/०५/२३
ų	२०८०/०६/१९	9	छैन	२०७९/०६/१३
Ę	२०८०/०७/०१	9	छैन	२०७९/०७/०२
₉	२०८०/०८/०७	9	छैन	२०७९/०८/२७
۷	२०८०/०९/०४	9	छैन	२०७९/१०/०१
9	२०८०/०९/१९	9	छैन	२०७९/११/१९
१०	२०८०/१०/०३	9	छैन	२०७९/१२/२०
88	२०८०/१०/२१	G	छैन	२०८०/०१/१३
१२	२०८०/१०/२५	G	छैन	२०८०/०१/२४
१३	२०८०/११/१६	9	छैन	२०८०/०१/२६



१४	२०८०/११/१८	G	छैन	२०८०/०२/०२
१५	२०८०/१२/२२	9	छैन	२०८०/०२/१०
१६	२०८१/०१/२७	G	छैन	२०८०/०२/३२
१७	२०८१/०२/३१	ų	छैन	२०८०/०२/१८
१८	२०८१/०३/२५	Ę	छैन	२०८०/०३/२९
१९	२०८०/०३/२९	9	छैन	

- कुनै सञ्चालक सिमितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित गरेको भए सोको विवरण : छैन
- सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा बैकल्पिक सञ्चालक उपस्थित भए (नभएको	
(नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने)	उपस्थित भएको । उपस्थित हुन नसक्ने
	अवस्थामा पूर्व जानकारी प्राप्त भएको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको बिषय र तत्ससम्बन्धमा भएको निर्णयको	माइन्युटको छुट्टै अभिलेख राखेको।
विवरण (माइन्युट) को छट्टै अभिलेख राखे नराखेको :	
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	३६ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति :	२०८०/१०/१८
सञ्चालक समितिको प्रति बैठक भत्ता	अध्यक्ष रु. १५,०००/-
	सञ्चालक रु. १३,५००/-
आ.ब. (२०८०/८१) को सञ्चालक समितिको कुल बैठक भत्ता	रु. १५,५२,५००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा संस्थाको आचारसंहिता भए नभएको :	भएको।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :	नभएको।
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पूनर्ताजगी कार्यक्रम सम्बन्धी विवरण :	नभएको।
प्रत्येक सञ्चालकले आफु सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित एको भए सोको विवरण	जानकारी गराएको ⁄ नगराएको र नगर
संस्थासंग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण,	कम्पनी ऐन २०६३ को दफा ९२ बमोजिम जानकारी गर्ने गरिएको।
निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शे यर वा डिबेन्चरको विवरण,	
निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण,	
निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सो को विवरण।	
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचीकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए साको विवरण :	नभएको।
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायबाट कुनै कारवाही गरिएको भए सोको विवरण :	नभएको ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण:

- क. जोखिम व्यवस्थापनका लागि कुनै समिति गठन भए/नभएको, नभएको भए सोको कारण : गठन भएको।
- ख. जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

अ. सिमतिको संरचनाः संयोजक ः श्री प्रिमला के.सी., संचालक

सदस्य ः श्री कपिल कुमार दाहाल, नायव प्रमुख कार्यकारी अधिकृत

सदस्य ः श्री लाक्पा शेर्पा, मुख्य जोखिम अधिकृत





आ. समितिको बैठक संख्या : ६

- इ. सिमितिको कार्य सम्बन्धी छोटो विवरण: आ.ब. २०८०/८१ मा यस कम्पनीको लगानी, जोखिम व्यवस्थापन तथा सोल्भेन्सि सिमितिको ६ वटा बैठक बसेको र बैठकमा कम्पनीमा अन्तर्रानिहित जोखिम सम्बन्धी विविध विषयहरूमा छलफल भएको। साथै कम्पनीको जोखिम व्यवस्थापन नीति बमोजिम गर्नु पर्ने कार्यहरूको सम्बन्धमा सिमिक्षा तथा छलफल भएको।
- ग. आन्तरिक नियन्त्रण कार्यविधी भए नभएको : भएको।
- घ. आन्तरिक नियन्त्रण प्रणालीको लागि कुनै सिमिति गठन भए नभएको, नभएको भए सोको कारण : आन्तरिक नियन्त्रण प्रणालीको लागि कम्पनीमा लेखापरीक्षण सिमिति, दावी तथा पूनर्बीमा सिमिति, लगानी सिमिति, जोखिम व्यवस्थापन तथा सोलभेन्सी सिमिति, मानव संसाधन सिमितिहरु गठन गरिएको छ । सोही सिमितिहरु मर्फत आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गरिएको छ ।
- ङ. आन्तरिक नियन्त्रण प्रणाली सम्बन्धी समिति सम्बन्धी विवरणः आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थत गर्नको लागि लेखापरीक्षण समितिबाट नियन्त्रण र निगरानी गर्ने गरिएको।
 - अ. समितिको संरचनाः (संयोजक तथा सदस्यहरुको नाम र पद)

१. संयोजक ः श्री राजिव प्रसाद प्याकुरेल

२. सदस्य : श्री सौरभ दुगड ३. सदस्य : श्री प्रमिला के.सी.

आ. समितिको बैठक संख्याः ११ वटा

- इ. समितिको कार्य सम्बन्धि छोटो विवरण : आर्थिक वर्ष २०८०/८१ मा लेखापरीक्षण उपसमितिका ११ वटा वैठक बसेको ।
- च. आर्थिक प्रशासन विनियमावली भए नभएको : भएको ।

८. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

कम्पनीको आर्थिक अवस्थाको सूचना तथा जानकारी राष्ट्रिय स्तरको दैनिक पत्रिकामा त्रैमासिक वित्तीय विवरण प्रकाशित गरि आएको र अन्य आवश्यक सूचना तथा विवरणहरु सम्बन्धित कार्यालयमा जानकारी दिने गरिएको।

क. संस्थाले सार्वजिनक गरेको सूचना तथा जानकारी प्रवाह विवरण:

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका कारोबार	२०८१/१०/१५
बिशेष साधारण सभाको सूचना	-	-
वार्षिक प्रतिबेदन	वार्षिक साधारण सभा	२०८१/११/११
त्रैमासिक प्रतिबेदन	राष्ट्रिय दैनिक पत्रिका	नियमानुसार
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नीति निर्देशन बमोजिम	समय (समयमा
अन्य		

- ख. सुचना सार्वजानिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी : कारवाहीमा नपरेको।
- ग. पछिल्लो वार्षिक तथा बिशेष साधारण सभा सम्पन्न भएको मिति : वार्षिक साधारण सभा मिति २०८१/११/११ मा सम्पन्न भएको।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरणः

- क. कर्मचारीहरूको संरचना, पदपूर्ति, बृत्ति विकास, तालिम, तलव, भत्ता, तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली व्यवस्था भए नभएको । : भएको
- ख. सांगठनिक संरचना संलग्न गर्ने : संलग्न गरेको।
- ग. उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण



ऋ.सं.	नाम, थर	शैक्षिक योञ्यता	अनूभव
?	श्री मनोज कुमार लाल कर्ण	स्नातकोत्तर	जीबन तथा निर्जीबन बीमा क्षेत्रमा २९ वर्ष
२	श्री कपिल कुमार दाहाल	सि.ए., स्नात्तक	बीमा क्षेत्रमा १६ वर्ष र अन्य क्षेत्र सहित १८ वर्ष
Ą	श्री माधव प्रसाद शर्मा	स्नातकोत्तर	बीमा क्षेत्रमा १५ वर्ष र अन्य क्षेत्र सहित १७ वर्ष
8	श्री राजन प्रसाद अधिकारी	स्नातकोत्तर	बीमा क्षेत्रमा १७ वर्ष र अन्य क्षेत्र सहित २३ वर्ष
ų	श्री लक्ष्मण ज्ञवाली	सि.ए./एम.कम.	बीमा क्षेत्रमा १२ वर्ष र अन्य क्षेत्र सहित १४ वर्ष
Ę	श्री हरि प्रसाद ढुंगाना	स्नातकोत्तर	बीमा क्षेत्रमा ७ वर्ष र अन्य क्षेत्र सहित १७ वर्ष
O	श्री नवीन थापा	स्नातकोत्तर	बीमा क्षेत्रमा १८ वर्ष र अन्य क्षेत्र सहित २१ वर्ष
۷	श्री ईश्वर कुमार सेढाई	स्नातकोत्तर	बीमा क्षेत्रमा १४ वर्ष र अन्य क्षेत्र सहित २२ वर्ष
9	श्री मन्दिल अधिकारी	स्नातक	बीमा क्षेत्रमा १६ वर्ष र अन्य क्षेत्र सहित २२ वर्ष
१०	श्री राम श्रेष्ठ	स्नातकोत्तर	बीमा क्षेत्रमा १७ वर्ष र अन्य क्षेत्र सहित २२ वर्ष
??	श्री हर्क बहादुर बुढाथोकी	स्नातकोत्तर	बीमा क्षेत्रमा १६ वर्ष र अन्य क्षेत्र सहित २८ वर्ष
१२	श्री धिरज ठाकुर	स्नातक	बीमा क्षेत्रमा १५ वर्ष र अन्य क्षेत्र सहित १५ वर्ष
१३	श्री विमल बहादुर राउत	स्नातकोत्तर	बीमा क्षेत्रमा १७ वर्ष र अन्य क्षेत्र सहित २१ वर्ष
88	श्री विकास बस्नेत	स्नातकोत्तर	बीमा क्षेत्रमा १५ वर्ष र अन्य क्षेत्र सहित १७ वर्ष
१५	श्री सुभाष दंगाल	स्नातकोत्तर	बीमा क्षेत्रमा २२ वर्ष र अन्य क्षेत्र सहित २२ वर्ष
१६	श्री राम बाबु सिंह	स्नातकोत्तर	बीमा क्षेत्रमा १७ वर्ष र अन्य क्षेत्र सहित २४ वर्ष
१७	श्री विवेक कुमार साह	स्नातकोत्तर	बीमा क्षेत्रमा १८ वर्ष र अन्य क्षेत्र सहित २३ वर्ष
१८	श्री विरेन्द्र कुमार सिंह	स्नातकोत्तर	बीमा क्षेत्रमा ७ वर्ष र अन्य क्षेत्र सहित ७ वर्ष
१९	श्री लाक्पा शेर्पा	स्नातकोत्तर	बीमा क्षेत्रमा १५ वर्ष र अन्य क्षेत्र सहित १६ वर्ष
२०	श्री रविन श्रेष्ठ	स्नातकोत्तर	बीमा क्षेत्रमा १७ वर्ष र अन्य क्षेत्र सहित २२ वर्ष
२१	श्री रितेन्द्र लाल कर्ण	स्नातकोत्तर	बीमा क्षेत्रमा १४ वर्ष र अन्य क्षेत्र सहित १४ वर्ष
२२	श्री डिल्ली प्रसाद दुलाल	स्नातकोत्तर	बीमा क्षेत्रमा ८ वर्ष र अन्य क्षेत्र सहित १३ वर्ष
२३	श्री प्रकाश चन्द्र न्यौपाने	स्नातकोत्तर	बीमा क्षेत्रमा ८ वर्ष र अन्य क्षेत्र सहित १० वर्ष
२४	श्री गीता श्रेष्ठ	स्नातक	बीमा क्षेत्रमा १७ वर्ष
२५	श्री दिपेश कुमार साह	स्नातक	बीमा क्षेत्रमा ८ वर्ष र अन्य क्षेत्र सहित ९ वर्ष

घ. कर्मचारी सम्बन्धी अन्य विवरणः

संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपूर्ती गर्दा अपनाइएको प्रकृया	बिज्ञापन प्रकाशित गरी र्मचारीको रुपमा पदपूर्ती गर्ने गरिएको।
व्यवस्थापन तहको कर्मचारीहरुको संख्या	६७
कुल कर्मचारीहरुको संख्या	৩৩४
कर्मचारीहरूको सक्सेसन प्लान भए नभएको	भएको
आ.व.२०८०/८१ मा कर्मचारीहरुलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या	तालिम संख्या- ४०
सम्मिलित कर्मचारीको संख्या	४६३
आ.व. २०८०/८१ को कर्मचारी तालिम खर्च	रु. १,०७,२३,०१३।-
कुल खर्चमा कर्मचारी खर्चको प्रतिशत	५३.९९%
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	१.१७%





६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण:

क. लेखा सम्बन्धी विवरणः

संस्थाको पिछल्लो आ.व.को वितीय विवरण NFRS अनुसार तयार भए नभएको नगरेको भए सोको कारण			
संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार भए नभएको नगरेको भए सोको का	ारण	भएको	
सञ्चालक समितिबाट पछिल्लो पटक वित्तीय विवरण स्वीकृत भएको मितिः		२०८२/०१/३०	
त्रैमासिक वित्तीय विवरण प्रकाशन भएको मिति		२०८२/०१/२१	
अन्तिम लेखापरिक्षण सम्पन्न भएको मिति		२०८१/११/११	
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति	२०८१/११/११		
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरणः अ. आन्तरिक लेखाप	गरेको र सोको		
अ. आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएकोः । लागि बाह्य विज्ञ निर्			
आ. बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण आ. सुवास एण्ड कम			
इ. आन्तरिक लेखापरीक्षण कित अवधीको गर्ने गरिएको छ इ. त्रैमासिक			
(त्रैमासिक, चौमासिक वा अर्धवार्षिक) ?			

ख. लेखापरीक्षण समिति सम्बन्धी विवरणः

संयोजक तथा सदस्यहरूको नाम	पद तथा योग्यता	
संयोजक तथा सदस्यहरूको नाम,	पद तथा योग्यता :	
श्री राजिव प्रसाद प्याकुरेल	संयोजक, स्नातकोत्तर सदस्य, स्नातक सदस्य, स्नातकोत्तर	
श्री सौरभ दुगड		
श्री प्रमिला के.सी. थापा		
	बैठक बसेको मिति	उपस्थित सदस्य संख्या
	२०८०/०५/२५	3
	२०८०/०६/०४	3
	२०८०/०६/०५	२
	२०८०/०६/१६	Ą
· · · · · · · · · · · · · · · · · · ·	२०८०/०७/०१	æ
बैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	२०८०/०८/०७	R
	२०८०/०८/२८	२
	२०८०/११/२९	२
	२०८०/१२/२८	₹
	२०८१/०२/३०	₹
	२०८१/०३/२४	R
प्रति बैठक भत्ता रु.	₹. ₹,000 -	
लेखापरीक्षण समितिले आफ्नो काम कार्बाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति	२०८२/०१/१०	





७. अन्य विवरणः

संस्थाले सञ्चालक तथा निजको एकाघरको परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रुपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत संगठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	
नगरेको	
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको
नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको
संस्था वा सञ्चालक बिरुद्ध अदालतमा कुनै मुद्दा चिलरहेको भए सोको विवरण	नभएको

परिपालन अधि	कृतको नाम : श्री लाक्पा शेर्पा	
हस्ताक्षर पद मिति	: : नायब प्रबन्धक : २०८२/०२/२८	
संस्थाको छाप		
संचालक समिति	तेबाट प्रतिवेदन स्वीकृत भएको मिति : २०८१/१०/	188
	ा नामः सि.ए. सतिल चन्द्र लाल एशोसिएटस् चार्टड एकाउन्टेन्ट्स्	
हस्ताक्षरः पदः चार्टड एक	 गउन्टेन्ट्स	
मंग्रासी लाए		





उपसमितिहरूको संरचना, बैठक, भूमिका, उपस्थिती र कोरम सम्बन्धी विवरण

उपसमितिको संरचनाः

बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० मा उल्लेखित प्रावधान अनुसार गठन गर्नुपर्ने संचालक स्तरीय निम्न उपसमितिहरु गठन गरिएको छ।

- १. दाबी तथा पूनर्बीमा उपसमिति
- २. लगानी उपसमिति
- ३. मानव संसाधन उपसमिति
- ४. सम्पत्ति शुद्धीकरण निवारण उपसमिति
- ५. जोखिम व्यवस्थापन तथा सोल्भेन्सी उपसमिति
- ६. लेखापरीक्षण उपसमिति

प्रत्येक उपसमितिमा एक जना संचालकको संयोजकत्वमा व्यवस्थापन पदाधिकारीहरु समेत संलग्न गरी उपसमिति गठन गरिएको छ। उपसमितिको भूमिकाः

विषयगत उपसमितिहरूले सम्बन्धित क्षेत्रका नीति, नियम, निर्देशन बमोजिम काम कारवाही भए नभएको अध्ययन तथा समिक्षा गर्ने, प्रकृया एवं पद्धती अनुसार काम कारवाही भए नभएको जानकारी लिने र आवश्यकता अनुसार निर्देशन समेत दिने गरेको छ। उपसमितिको बैठक सम्बन्धी विवरणः

ऋ.सं.	उपसमितिको नाम	बैठक मिति	उपस्थित संख्या	कोरम
8	दाबी तथा पूनर्बीमा उपसमिति	२०८०।०६।२३	ą	कोरम पुगेको
		२०८०।०९।२५	У	
		२०८०।११।२९	У	
		२०८१ ०१ १८	γ	
		२०८१।०२।२१	У	
२	लगानी उपसमिति	२०८०।०४।२६	ą	कोरम पुगेको
		२०८०।०७।०१	ą	
		२०८०।१०।०२	3	
		२०८०।११।१८	ą	
		२०८१।०१।२७	η	
		२०८१ ०२ ०३	ą	
		२०८१।०३।२१	W	
Ą	मानव संसाधन उपसमिति	२०८०।०६।१०	η	कोरम पुगेको
		२०८०।११।१५	ą	
		२०८१।०३।११	W	
४	सम्पत्ति शुद्धीकरण निवारण उपसमिति	२०८० ०४ १४	₹	कोरम पुगेको
		२०८०।०७।०६	3	
		२०८०।०९।२४	3	
		२०८०।१२।१२	R .	
		२०८१।०२।३१	R .	
ų	जोखिम व्यवस्थापन तथा सोल्भे न्सी उपसमिति	२०८० ०४ १६	3	कोरम पुगेको
		२०८०।०८।२५	ą	
		२०८०।०८।२९	ą	
		२०८०।०९।०१	3	
		२०८०।१२।१९	3	



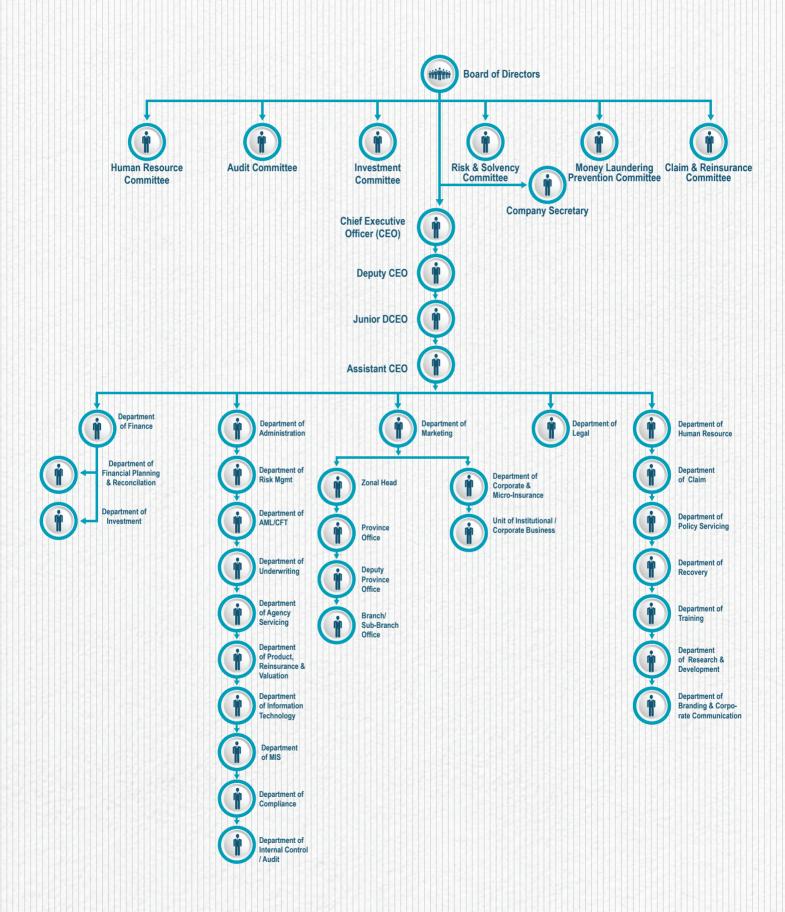


		२०८१।०३।१४	3	
Ę	लेखापरीक्षण उपसमिति	२०८०।०५।२५	3	कोरम पुगेको
		२०८०।०६।०४	₹	
		२०८०।०६।०५	R	
		२०८०।०६।१६	Ą	
		२०८०।०७।०१	₹	
		२०८०।०८।०७	Ą	
		२०८०।०८।२८	3	
		२०८०।०८।२५	Ą	
		२०८०।११।२९	3	
		२०८०।१२।२८	3	
		२०८१।०२।३०	Ę	
		२०८१।०३।२४	æ	





ORGANIZATIONAL CHART



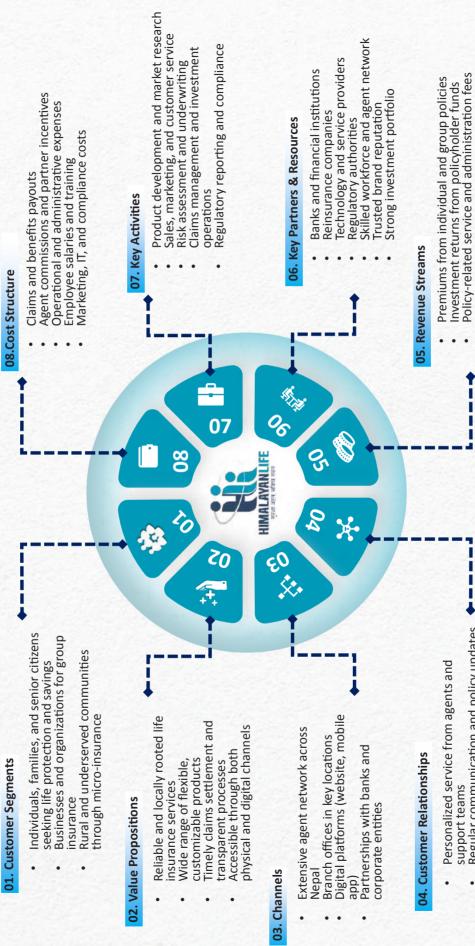


Regular communication and policy updates

Efficient claims and grievance handling Loyalty programs for long-term clients



BUSINESS MODEL







Himalayan Life Insurance Co. Ltd. Comprative Disclosure of Financial Condition and Performance

S. No.	Particular/Year	2079/80	2080/81	Increase/ (Decrease)
1	Life Fund	51,132,007,331	63,616,130,326	24.42%
2	Total Investment	52,987,162,510	65,874,184,425	24.32%
3	Policy Loan	5,709,777,410	6,790,035,362	18.92%
4	Gross Premium (Total)	6,310,784,786	16,607,316,489	163.16%
5	Income from Investment & Others	3,036,857,166	6,393,068,975	110.52%
6	Claim Paid (Gross)	2,023,493,354	6,133,026,222	203.09%
7	Agent Commission	542,355,957	1,385,457,607	155.45%
8	Management & Other Expense	1,027,411,994	1,690,762,841	64.57%
9	Net Profit (Without Deffered Tax Income/Expenses)	653,351,884	766,178,542	17.27%

Himalayan Life Insurance Plan



CHILD'S PLAN

 Himalayan Life Anmol Ratna Bal (Sawadhik) Jeevan Beema



RETIREMENT PLAN

- Himalayan Surakshit Bhavisya Jeevan Beema Yojana (Pension Plan)
- · HimalayanLife Pension Plan



WHOLE-LIFE PLANS

- Himalayan Endowment Cum Whole Life Insurance Plan
- Himalayan Limited Payment (Endowment Cum Whole Life) Plan
- HimalayanLife Jeewan Surakshy



WOMAN'S PLAN

· HimalayanLife Naari Jeewan Beema



ENDOWMENT PLAN

- Himalayan Endowment Plan
- Himalayan Jeevan Aawaran Insurance Plan
- · Himalayan Jeevan Sampanna
- Himalayan Shuvalabh
- · HimalayanLife Saral Beema
- Himalayan Life Single And Limited Payment



MONEY BACK PLAN

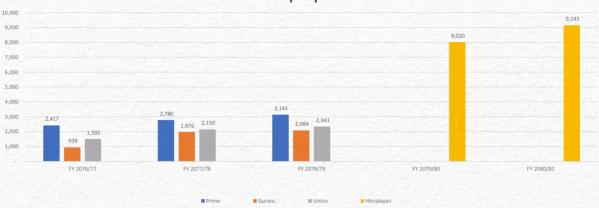
- Himalayan Barshik Nagad Firta Jeevan Beema Yojana (Annual Cash Back Policy)
- Himalayan Jeevan Adhar Insurance Plan With Profits
- Himalayan Jeevan Utthan Insurance Plan
- · Himalayan Jeewan Upahar
- Himalayan Life Sulav Money Back
- Himalayan Money Back Cum Whole Life Plan
- · HimalayanLife Dhan Sagar



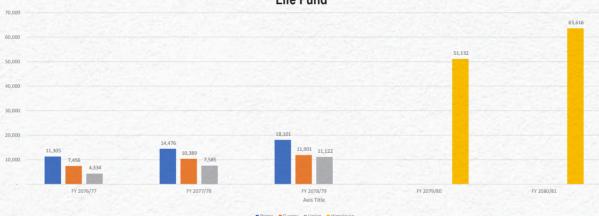


Performance Indicators

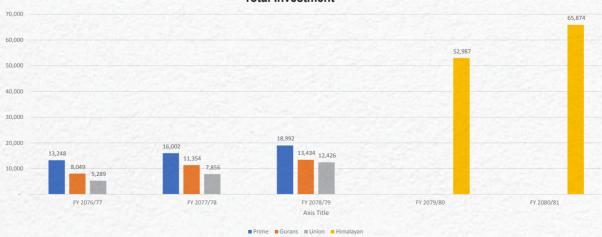
Paid up Capital



Life Fund



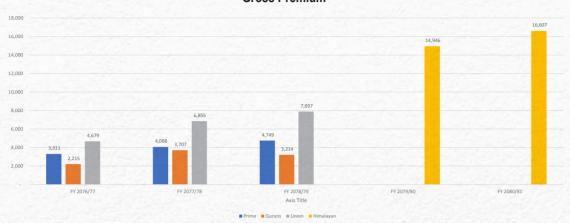
Total Investment

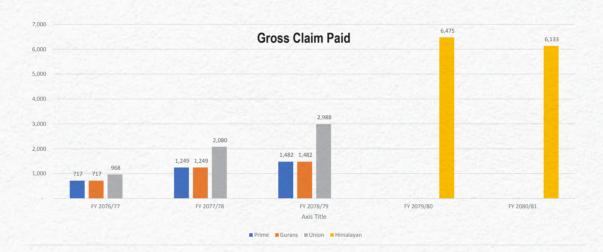


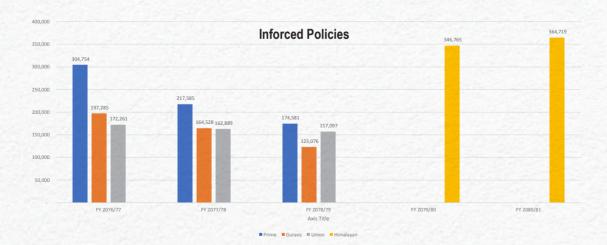




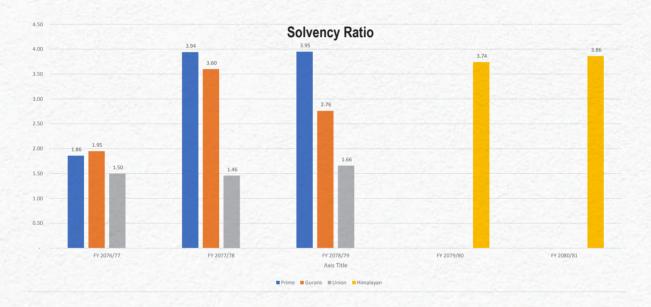
Gross Premium















STRATEGIC GOALS

SHORT TERM



- Market Penetration and Customer Acquisition: Intensify efforts to expand our customer base through aggressive marketing campaigns, strengthening the agent network, and enhancing customer service quality.
- Digital Transformation: Accelerate the implementation of digital platforms for policy issuance, premium collection, claims processing, and customer engagement to improve operational efficiency.
- Product Enhancement: Introduce new insurance products tailored to emerging customer needs, including microinsurance and womenfocused plans.
- Regulatory Compliance and Risk Management: Strengthen compliance frameworks and risk management systems to meet evolving regulatory requirements and safeguard company

MID TERM

- Geographical Expansion: Broaden our branch and distribution network into underserved and remote regions of Nepal to increase insurance penetration.
- Brand Building and Corporate Social Responsibility (CSR): Enhance brand visibility and reputation through CSR initiatives focused on health, education, and community development.
- Operational Excellence: Implement advanced analytics and Aldriven decision-making tools to optimize underwriting, claims management, and customer retention.
- Strategic Partnerships: Forge alliances with banks, microfinance institutions, and corporate entities to diversify distribution channels.



LONG TERM



- Market Leadership and Innovation: Establish Himalayan Life Insurance as the most trusted and innovative life insurer in Nepal through continuous product innovation and superior customer experience.
- Sustainable Growth and Capital Strengthening: Maintain a strong capital base to support large-scale underwriting and investment activities, ensuring resilience against market fluctuations.
- Diversification: Explore opportunities in related financial services such as pension funds, health insurance, and wealth management.
- Talent Development: Build a high-performance organizational culture with continuous learning and leadership development programs.



Resources and Its utilization by Himalayan Life Insurance Limited

Resources	Utilization
Financial Capital	Provides funding for operations, claims, investments, risk pooling, and regulatory compliance
Human Capital	Delivers expertise for risk assessment, underwriting, customer service, compliance, and operations.
Technology Infrastructure	Enables efficient policy management, automation, analytics, customer engagement, and innovation.
Intangible Resources	Builds customer trust, brand reputation, competitive advantage, and supports data-driven decisions.

Sustainable Competitive Edge of Himalayan Life Insurance

- 1. Strong Market Presence through Strategic Merger: Our establishment through the merger of Prime Life Insurance, Gurans Life Insurance, and Union Life Insurance has created a robust entity with a paid-up capital exceeding NPR 9.14 billion, enabling us to leverage combined strengths, diversify risk, and expand our product portfolio effectively
- 2. Diverse and Innovative Product Portfolio: We offer over 25 life insurance products tailored to meet the varied needs of Nepalese customers, including unique plans such as the Himalayan Jeevan Upahar, women-focused insurance schemes, and pension plans that address life-stage financial requirements. This diversity helps us capture underserved market segments and build long-term customer loyalty.
- 3. Extensive Distribution and Service Network: With more than 198 network points across Nepal, we ensure widespread accessibility and personalized service, strengthening customer trust and deepening market penetration even in remote areas.
- 4. Customer Trust and Brand Reputation: Our commitment to transparent, ethical business practices, timely claim settlements, and customer-centric services has earned us strong brand recognition and loyalty, critical assets in a trust-driven industry
- 5. Financial Strength and Stability: With a life fund surpassing NPR 73 billion and total investments exceeding NPR 77 billion, we maintain a solid financial foundation that supports policyholder obligations and sustainable growth. Our prudent capital management ensures resilience amid market fluctuations
- 6. Focus on Technology and Innovation: We continuously invest in digital platforms and data analytics to enhance underwriting accuracy, claims efficiency, and customer engagement, enabling us to deliver seamless and personalized experiences.
- 7. Experienced Leadership and Dedicated Workforce: Our management team, supported by skilled professionals across marketing, underwriting, investment, and customer service functions, drives operational excellence and strategic agility.

Value creation for All Stakeholders

Stakeholder	Key Value Drivers	Outcome
Policyholders	Death/maturity benefits, tax savings, digital convenience	Financial safety, trust, loyalty
Shareholders	Underwriting profits, investment returns, dividend payouts	ROI, capital appreciation
Employees	Career growth, performance incentives, job security	High morale, talent retention
Regulators	Compliance, solvency, consumer protection	Market stability, fair practices
Society	Infrastructure funding, employment, financial inclusion	Economic growth, reduced poverty

Major source of capital, their interconnectedness and Insurer's plan for its usage

Capital Source	Interconnection Mechanism	Usage
Paid-up Capital	Seed equity for reserves and investments	Branch Expansion and Network Strengthening
		Agent Training and Development
		Product Innovation and Diversification
		Technology and Digitalization





CORPORATE RESPONSIBILTY

Himalayan Life Insurance Limited is deeply committed to its role as a responsible corporate entity, actively investing in initiatives that drive positive social change across Nepal. With a dedicated budget for Corporate Social Responsibility, we channel our efforts into diverse programs that reach every province in the country. Our key focus areas include providing aid during natural disasters, distributing warm clothing and nutritious supplies to underprivileged communities, enhancing healthcare infrastructure, supporting educational institutions with necessary materials, and promoting insurance literacy nationwide. Through these targeted actions, we aim to contribute meaningfully to the sustainable growth of society and the overall well-being of the people we serve, reinforcing our promise to be more than just an insurer, but a partner in Nepal's development.

Focus Area	Description
Natural Disaster Relief	Distribution of relief materials to earthquake victims in Jajarkot and other underprivileged areas.
Warm Clothes and Food	Providing warm clothing and nutritious food to various municipalities and rural municipalities across all seven provinces.
Healthcare Equipment	Donation of an endoscopy machine to Thapathali Prasuti Griha to support health-care services.
Educational Support	Supplying educational materials, warm clothes, and food to underprivileged students in different schools.
Insurance Awareness Program	Conducting insurance awareness campaigns throughout the seven provinces to educate communities on insurance benefits.









सुशासन र अनुपालन

(Corporate Governance and Compliance)

परिपालना सम्बन्धी विवरण:

कम्पनीको दीर्घकालिन लक्ष्य र उद्देश्य हासिल गर्नका लागि कम्पनीमा पारदर्शिता, जवाफदेहिता तथा उत्तरदायित्व लाई ध्यान दिँदै नेतृत्व प्रणालीलाई चुस्त र दुरूस्त बनाएको छ। कम्पनीले नियामक निकायहरूबाट जारी नीति, निर्देशन एवं प्रचलित कानुनी व्यवस्थाहरूको पालना गर्दै आएको छ।

परिपालना नभएका विषयहरू र अनुपालना गर्न नसक्नुको कारणः नभएको।

बीमकको सञ्चालक सिमतिको प्रभावकारिता लगायतका विषय समेटिएको अध्यक्षको प्रतिवेदनः

कम्पनीले गरेको व्यवसायको समिक्षा, बिगत वर्षमा भएको व्यवसायिक कार्यको मूल्यांकन, व्यवसायको कार्य प्रगती, कम्पनीको आय व्यय र मुनाफाको स्थिती लगायत समग्र पक्षको मूल्यांकन अध्यक्षको प्रतिवेदनमा समेटिएको छ।

उपसमितिहरूको मुख्य कार्यहरू तथा हासिल भएका उपलब्धी समेटिएको छुट्टै छुट्टै प्रतिवेदनः

संचालक समिति अन्तर्गत रहेका समितिहरूले आ-आफ्नो प्रमुख कार्य, समिक्षा, निष्कर्ष तथा उपलब्धीहरूको प्रतिवेदन छुट्टाछुट्टै रूपमा पेश गर्ने गरेको।

सञ्चालक सिमति तथा उपसमितिको प्रभावकारिताको स्वयं मूल्याङ्कन तथा स्वयं मूल्यांकन गर्न अपनाएको विधिः

सञ्चालक समिति तथा उपसमितिहरूले आफ्नो निर्णय मूल्यांकन गर्न बैठकमा समिक्षा गर्ने गरिएको छ। निर्णयको प्रभावकारी कार्यान्वयन भए नभएको बिषयलाई अनुगमन तथा मूल्यांकन गर्ने गरिएको छ।

व्यवस्थापनको प्रतिवेदन

आन्तरिक तथा बाह्य लेखापरीक्षकले उल्लेख गरेका कैफियतहरू तथा कम्पनीबाट सम्पादन गर्नु पर्ने बिषयहरूको सन्दर्भमा कम्पनीले गर्ने कामहरूलाई उल्लेख गरी तयार गरेको प्रतिवेदन लेखापरीक्षक तथा नियामक निकायमा पेश गर्ने गरिएको छ।

मुख्य नीति तथा अभ्यासहरू:

कम्पनीले जोखिमाङ्कन नीति, लगानी नीति, पूनर्बीमा नीति, जोखिम ब्यवस्थापन नीति, सम्पत्ति शुद्धीकरण निवारण सिमिति, सामाजिक उत्तरदायित्व नीति, तथा सूचना प्रविधि नीतिहरू लागु गरेको छ। यी सबै नीतिहरूको समय समयमा समीक्षा गरी प्रभावकारी रूपमा कार्यान्वयन गरिएको छ।





जोरिक्स ट्यवस्थापन र आन्तरिक नियन्त्रण (Risk Management and Internal Control)

जोखिम व्यवस्थापन सम्बन्धी नीति, जोखिम पहिचान तथा तिनको व्यवस्थापन गर्ने संयन्त्रः

कम्पनीले जोखिम व्यवस्थापन गर्नको लागि जोखिम सम्बन्धी निर्देशिका तयार गरेको छ। जोखिम व्यवस्थान र नियन्त्रणका लागि व्यवसायमा अन्तर्रानिहत जोखिमको पहिचान गर्ने, जोखिमको बर्गिकरण गर्ने र जोखिमको मूल्यांकन गर्ने व्यवस्था गरिएको छ।

जोखिम व्यवस्थापन सम्बन्धी अन्य खुलासा

नेपाल बीमा प्राधिकरणको निर्देशन अनुसार कम्पनीले जोखिम व्यवस्थापन प्रणाली, पूँजी पर्याप्तता, तनाव परीक्षण (Stress Testing) र आकस्मिक योजना सम्बन्धी जानकारीहरू पारदर्शी रूपमा प्रकाशित गरेको छ। यसले बीमित र लगानीकर्तामा विश्वास कायम राख्न सहयोग पुऱ्याएको छ।

जलवाय परिवर्तन जोखिम सम्बन्धी खुलासा

जलवायु परिवर्तनलाई दीर्घकालीन जोखिमको रूपमा स्वीकार गरी कम्पनीले प्रारम्भिक जोखिम मूल्यांकन कार्य प्रारम्भ गरिसकेको छ। कम्पनीको लगानी, दाबी भुक्तानी, तथा पूनर्बीमा व्यवस्थामा जलवायु परिवर्तनको असर बारे अध्ययन गरिने छ।

पुनर्बीमा नीति, महाबिपत्ति पुनर्बीमाको पर्याप्तता लगायतका विषयमा गुणात्मक तथा मात्रात्मक विवरण

कम्पनीले पूनर्बीमा नीतिको तर्जुमा गरेको र सो नीतिमा महाविपत्ति (catastrophic) बाट हुने जोखिमलाई न्युनिकरण गर्न उपयुक्त व्यवस्था गरिएको छ। महाविपत्ति (catastrophic) घटनाहरू जस्तै भूकम्प, महामारी आदिको जोखिम न्यूनिकरणको लागि पनि पर्याप्त पूनर्बीमा सुरक्षा कायम गरिएको छ।

आन्तरिक नियन्त्रण प्रणाली सम्बन्धी फ्रेमवर्कः

कम्पनीले आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउनको लागि आन्तरिक तथा बाह्य लेखा परीक्षक, आन्तरिक नियन्त्रण विभागको व्यवस्था गरी आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गरेको छ। त्यस्तै संचालक समिति अन्तर्गतको लेखापरीक्षण समिति तथा जोखिम व्यवस्थापन समितिले आन्तरिक नियन्त्रणमा उचित कार्य गर्दै आएका छन।

आन्तरिक नियन्त्रण प्रणालीको प्रभावकारिता सम्बन्धी विवरणः

कम्पनीको आन्तरिक नियन्त्रण प्रणालीको माध्यमबाट वित्तीय विवरणहरूको विश्वसनीयता, सम्पत्ति सुरक्षाको प्रत्याभूति, तथा नीतिगत पालना सुनिश्चित गर्ने र जोखिम न्यूनीकरणका उपायहरू जस्तै त्रुटि पत्ता लगाउने संयन्त्र, समयमा सुधारात्मक कदम चाल्न सुफाव दिने र निरन्तर निगरानी गर्ने गरिएकोले आन्तरिक नियन्त्रण प्रणालीको प्रभावकारिता देखिएको छ।

सूचना प्रविधिको प्रयोग तथा सोबाट सिर्जित जोखिमको नियन्त्रणः

कम्पनीले बीमा व्यवसाय सम्बन्धी कार्यहरूलाई व्यवस्थित गर्न सुरक्षित र उन्नत स्तरको सूचना प्रणालीको व्यवस्था गरिएको छ। जसमा मिल्टपल फायरवाल, डाटा एन्क्रिप्सन, नियमित ब्याकअप, र आपतकालीन डाटा पुर्नस्थापना प्रणाली (Disaster Recovery) उपलब्ध छ। साथै, नियमनकारी निकायले व्यवस्था गरे बमोजिम आवश्यकतानुसार सूचना प्रविधिको लेखापरीक्षण समेत गर्ने गरिएको छ।



Financial Statement of Himalayan Life Insurance Limited





एस. सी. लाल एसोसिएट्स S.C. LAL ASSOCIATES Chartered Accountants

Independent Auditor's Report To the Shareholders of Himalayan Life Insurance Limited on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Himalayan Life Insurance Limited Group ("Group"), which comprise the consolidated statement of financial position as at 31Asadh 2081, and the consolidated statements 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 notes to financial statements including a summary of significant accounting policies (together "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 Asadh 2081, and its financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters

1. Insurance Contract Liabilities

We considered the valuation of insurance contract liabilities to be significant to the audit of the Group. Specifically, actuarial assumptions and methodologies involve judgments about future events, both internal and

external to the Group, for which small changes canresult in a material impact to the valuation of insurance contract liabilities. Additionally, the valuation of insurance contract liabilities is dependent on the quality, integrity and accuracy of the data used in valuations.

We have therefore identified the following areas of focus in relation to the valuation of insurance contract liabilities:

a) Appropriateness of actuarial assumptions,

Response to Key Audit Matters

Principal Audit Procedures

Our audit of these actuarial assumptions, models and methodology applied in the valuation of insurance liabilities, inter alia, included assessment of the valuation methodology and assumptions for compliance with the latest actuarial guidance, legislation and approved Group policyalong with approval of Nepal Insurance Authority.

Conclusion

The insurance contract liabilities are fairly presented except stated in Basis for Qualified Opinion.

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एस. सी. लाल एसोसिएट्स S.C. LAL ASSOCIATES Chartered Accountants

models and methodology; and

 b) Data processes and controls relevant to the actuarial valuation.

The assumptions that we consider having the most significant impact on the actuarial valuations are:

Mortality, Longevity, Disability and Morbidity; Persistency; Expenses; Surrender and Lapse; future Inflation Risk discount rates; and Allowance for credit defaults.

Refer to accounting policy 3(k)and the disclosures in note 19

2. Investment

The value of the investment is significant (82% of total assets) as compared to the total assets of the Group. Major investment of the Group includes investment in fixed deposits, debentures and guoted/unquoted equity instruments.

Refer to accounting policy 3(e) and the disclosures in note 10

Principal Audit Procedures

Our audit procedures consisted of focus on review of investment and its valuation.

Conclusion

The investment, its valuation, compliance with investment directives and presentation are fairly made.

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Note on Subsidiary Financial Statements

We have not audited the financial statements of Himalayan Investment Banker Limited, a subsidiary of the Group, which are included in the accompanying consolidated financial statements. These financial statements, which reflect assets of NPR 82,088,209, liabilities of NPR 51,848,466, net assets of NPR 30,239,743, total revenue of NPR 688,016, a loss of 8,531,189 and cash flows amounting to 6,937,325, were prepared by the management of Himalayan Investment Banker Limited and have been audited by M. Verma & Associates, Chartered Accountants whose report has been furnished to us and our opinion, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs) and we have relied on the work of the component auditor in accordance with NSA600: Special Considerations – Audits of Group Financial Statements (including the Work of Component Auditors).

Independence

We are independent of Himalayan Life Insurance Limited in accordance with The Institute of Chartered Accounts of Nepal's (ICAN) Code of Ethics for Professional Accountants in accordance with the ethical requirements applicable in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements.





हरा. सी. लाल हसोसिएट्स S.C. LAL ASSOCIATES Chartered Accountants

Responsibilities of management and Those Charged with Governance for the Financial Statement

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

In preparing the financial statements, management is responsible for assessing the Group'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 operation, or has not a realistic alternative but to do so.

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

Auditor's responsibility for the audit of financial statements

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

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 this auditor's report.

As part of an audit conducted 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 for one
 resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the 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 Group'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

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एस. सी. लाल एसोसिएट्स S.C. LAL ASSOCIATES Chartered Accountants

> Place: Kathmandu, Nepal Dated: Jestha 14, 2082

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 Group to cease to continue as a going concern; and,

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 manner that achieves fair presentation.

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

Report on matters required under Nepal Companies Act, 2063

Pursuant to the legal requirement under section 115(3) of Company Act, 2063 with respect to our responsibilities to report, we report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, the financial statements referred in this report have been prepared in accordance with Companies Act, 2063 and are in agreement with the books of account maintained by the Group;
- In our opinion, proper books of account as required by prevailing law have been kept by the Group so far as appears from our examination of such books;
- 4. To the best of our information and according to explanations given to us and from our examination of the books of account of the Group necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employee of the Group have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the Group.

For S. C. Lal Associates Chartered Accountants

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Satish Chandra Lat Auditor

UDIN: 250528CA00029cajZv





Himalayan Life Insurance Limited Consolidated Statement of Financial Position

As At 15th July, 2024 (Ashad 31, 2081)

Fig. in NPR

		Group)	Insur	ance
Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year
Assets				ĺ	
Goodwill & Intangible Assets	4	32,618,895	-	32,576,144	31,706,684
Property and Equipment	5	691,606,437	-	667,122,979	784,074,782
Investment Properties	6	-	_	-	, , , , , , , , , , , , , , , , , , ,
Deferred Tax Assets	7	8,720,191	-	-	
Investment in Subsidiaries	8	-	-	150,000,000	
Investment in Associates	9	-	-	-	
Investments	10	66,065,980,565	-	65,874,184,425	52,987,162,510
Loans	11	6,901,855,265	-	6,901,855,265	5,864,526,350
Reinsurance Assets	12	6,565,500	-	6,565,500	46,029,897
Current Tax Assets	21	1,177,456,265	-	1,177,429,280	1,392,793,176
Insurance Receivables	13	44,856,685	-	44,856,685	478,236
Other Assets	14	23,993,713	-	23,912,353	27,645,498
Other Financial Assets	15	1,634,924,422	-	1,634,924,422	1,465,472,924
Cash and Cash Equivalent	16	1,022,330,483	-	1,015,393,158	1,604,533,390
Total Assets		77,610,908,420	-	77,528,820,211	64,204,423,447
Equity & Liabilities					
Equity					
Share Capital	17 (a)	9,143,237,306	-	9,143,237,306	8,020,383,602
Share Application Money Pending Allotment	17 (b)	-	-	-	
Share Premium	17 (c)	-	-	-	8,346,23
Catastrophe Reserves	17 (d)	411,234,702	-	411,234,702	372,925,77
Retained Earnings	17 (e)	932,740,735	-	947,560,927	1,341,860,569
Other Equity	17 (f)	(134,896,075)	-	(134,896,075)	(158,315,703
Total Equity attributable to equity holders		10,352,316,667	-	10,367,136,859	9,585,200,470
Non Controlling Interest	17 (g)	45,059,936	-	-	
Total Equity		10,397,376,603	-	10,367,136,859	9,585,200,476
Liabilities					
Provisions	18	115,716,744	-	115,549,198	132,874,366
Gross Insurance Contract Liabilities	19	63,745,214,409		63,745,214,409	51,394,761,01
Deferred Tax Liabilities	7	156,391,413	-	156,391,413	75,238,079
Insurance Payable	20	299,852,175	-	299,852,175	201,959,182
Current Tax Liabilities	21	-	-	-	
Borrowings	22	-	-	-	
Other Liabilities	23	1,855,197,185	-	1,855,197,185	674,484,85
Other Financial Liabilities	24	1,041,159,891	_	989,478,971	2,139,905,476
Total Liabilities		67,213,531,817	-	67,161,683,351	54,619,222,970
Total Equity and Liabilities		77,610,908,420	-	77,528,820,211	64,204,423,446

The accompanying notes form an Integral Part of Financial Statements.

Birendra Kumar Singh	Laxman Gnawali	Kapil Kumar Dahal	Manoj Kumar Lal Karn	Sulav Agarwal	CA Satish Chandra Lal
Head-Finance	Chief Financial Officer	Deputy CEO	Chief Executive Officer	Chairperson	S. C. Lal Associates
Saurabh Dugar Director	Pramila K.C. Director	Sachin Acharya Director	Ashish Dhakal Director		Chartered Accountants Date 2082/02/14



HIMALAYAN LIFE INSURANCE LIMITED Consolidated Statement of Profit or Loss

For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad 31, 2081)

Fig. in NPR

		Group		Insura	nce
Particulars Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year
Income:					
Gross Earned Premiums	25	16,607,316,489	-	16,607,316,489	6,310,784,786
Premiums Ceded	26	324,264,293	-	324,264,293	122,609,377
Net Earned Premiums		16,283,052,196	-	16,283,052,196	6,188,175,409
Commission Income	27	-	-	-	- , , , ,
Other Direct Income	28	81,727,104	-	81,727,104	49,070,097
Interest Income on Loan to Policyholders	11	800,280,223	-	800,280,223	286,749,324
Income from Investments and Loans	29	5,374,070,878	-	5,373,382,861	2,689,900,958
Net Gain/(Loss) on Fair Value Changes	30	(13,964,481)	-	-	
Net Realised Gains/(Losses)	31	59,071,918	-	59,071,918	
Other Income	32	78,606,869	-	78,606,869	11,136,788
Total Income		22,662,844,707	-	22,676,121,171	9,225,032,576
Expenses:					
Gross Benefits and Claims Paid	33	6,133,026,222	-	6,133,026,222	2,023,493,354
Claims Ceded	33	173,759,282	-	173,759,282	66,941,118
Gross Change in Contract Liabilities	34	12,091,652,784	-	12,091,652,784	4,864,606,500
Change in Contract Liabities Ceded to Reinsurers	34	(39,464,397)	-	(39,464,397)	44,399,897
Net Benefits and Claims Paid		18,090,384,121	-	18,090,384,121	6,776,758,839
Commission Expenses	35	1,385,457,607	-	1,385,457,607	542,355,957
Service Fees	36	122,122,890	-	122,122,890	49,711,284
Other Direct expenses	37	-	-	-	
Employee Benefits Expenses	38	917,441,889	-	912,831,989	606,877,509
Depreciation and Amortization Expenses	39	77,401,739	-	76,300,082	41,201,691
Impairment Losses	40	-	-	-	
Other Operating Expenses	41	678,281,313	-	675,506,930	361,738,118
Finance Cost	42	26,857,106	-	26,123,842	17,594,676
Total Expenses		21,297,946,663	-	21,288,727,458	8,396,238,073
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		1,364,898,043	-	1,387,393,713	828,794,502
Share of Net Profit of Associates accounted using Equity Method	9	-	-	-	
Profit Before Tax		1,364,898,043	-	1,387,393,713	828,794,502
(a) Income Tax Expense	43	618,479,758	-	621,215,171	175,442,618
(b) Deferred Tax Expenses (Income)		(7,774,657)	-	(7,774,657)	(24,009,494)
Net Profit/(Loss) For The Year		754,192,942	-	773,953,199	677,361,378
Profit attributable to:					
Equity holders of the insurer		759,133,006			
Non-Controlling Interest		(4,940,064)			
Earning Per Share	51	, ,			
Basic EPS		8.25		8.46	8.45
Diluted EPS		8.25		8.46	8.45

The accompanying notes form an Integral Part of Financial Statements.

Birendra Kumar Singh Head-Finance Laxman Gnawali Chief Financial Officer Kapil Kumar Dahal Deputy CEO Manoj Kumar Lal Karn Chief Executive Officer Sulav Agarwal Chairperson CA Satish Chandra Lal S. C. Lal Associates Chartered Accountants Date 2082/02/14

Saurabh Dugar Director

Pramila K.C. Director Sachin Acharya Director Ashish Dhakal Director





HIMALAYAN LIFE INSURANCE LIMITED Consolidated Statement of Other Comprehensive Income

For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad 31, 2081)

Fig. in NPR

		Grou	ıp	Insur	ance
Particulars Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year
Net Profit/(Loss) For the Year		754,192,942	-	773,953,199	677,361,378
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	9	-	-	-	-
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		383,408,319	-	383,408,319	39,621,824
Revaluation of Property and Equipment/ Goodwill & Intangible Assets					
Remeasurement of Post-Employment Benefit Obligations		(27,696,585)	-	(27,696,585)	(19,133,194)
Share of other comprehensive income of associates accounted for using the equity method					_ (, , , , ,
Income Tax Relating to Above Items		(88,927,933)	-	(88,927,933)	(5,122,158)
Total Other Comprehensive Income For the Year, Net of Tax		266,783,801	-	266,783,801	15,366,472
Total Comprehensive Income For the Year, Net of Tax		1,020,976,743	-	1,040,736,999	692,727,851
Total Comprehensive Income attributable to:					
Equity holders of the insurer		1,025,916,807			
Non-Controlling Interest		(4,940,064)			

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

Birendra Kumar Singh Head-Finance	Laxman Gnawali Chief Financial Officer	Kapil Kumar Dahal Deputy CEO	Manoj Kumar Lal Karn Chief Executive Officer	Sulav Agarwal Chairperson	CA Satish Chandra Lal S. C. Lal Associates Chartered Accountants
Saurabh Dugar	Pramila K.C.	Sachin Acharya	Ashish Dhakal		Date 2082/02/14



Consolidated Statement of Changes In Equity FOR PERIOD 17TH JULY, 2023 - 15TH JULY, 2024

HIMALAYAN LIFE INSURANCE LIMITED

(FOR THE YEAR ENDED ASHAD 31, 2081)

Annual Report 2080/81



CA Satish Chandra Lal S. C. Lal Associates Chartered Accountants Date 2082/02/14

> Sulav Agarwal Chairperson

Fig. in NPR

									Group	d							
Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending	" Share Premium "	Retained Earnings	Revaluation Reserves "	Capital (Catastrophe	"Corporate Social Responsibility (CSR) Reserves "	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Other Component of Equity	Non- Controlling Interest	Total
Balance as on Ashadh end, 2080	8,020,383,602	•		8,346,233	1,341,860,569	2,929,163	•	372,925,776	14,491,174	-	(196,396,794)	(18,317,965)	20,935,939	•	18,042,781		9,585,200,476
Prior period adjustment																	
Restated Balance as at Shrawan 1, 2080	8,020,383,602			8,346,233	1,341,860,569	2,929,163	•	372,925,776	14,491,174	•	(196,396,794)	(18,317,965)	20,935,939		18,042,781		9,585,200,476
Profit/(Loss) For the Year					754,192,942											50,000,000	804,192,942
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											287,556,239						287,556,239
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets						-											•
vi) Remeasurement of Post-Employment Benefit Obligations												(20,772,439)					(20,772,439)
Transfer to Catastrophe Reserves/ Funds					(33,368,863)			38,308,927								(4,940,064)	
Transfer to Corporate Social Responsibility Reserves/ Funds					(7,661,785)				7,661,785								-
Transfer to Deferred Tax Reserves					(7,774,657)								7,774,657				
Transfer of Depreciation on Revaluation of Property and Equipment																	-
Transfer on Disposal of Revalued Property and Equipment																	,
Transfer on Disposal of Equity Instruments Measured at FVTOCI																	ı
Transfer to Insurance Contract Liabilities					•	•		•	•		(258,800,615)	•					(258,800,615)
Share Issuance Costs																	•
Contribution by/ Distribution to the owners of the Company																	,
i) Bonus Share Issued	1,122,853,704			(8,346,233)	(1,114,507,471)												
ii) Share Issue																	
iii) Cash Dividend																	•
iv) Dividend Distribution Tax																	•
v) Others (To be specified)																	
Balance as on Ashadh end, 2081	9,143,237,306	·	·	•	932,740,734	2,929,163	•	411,234,703	22,152,959	•	(167,641,170)	(39,090,404)	28,710,596	•	18,042,781	45,059,936	10,397,376,604

The accompanying notes form an Integral Part of Financial Statements.

Manoj Kumar Lal Karn	Ashish Dhakal
Chief Executive Officer	Director
Kapil Kumar Dahal	Sachin Acharya
Deputy CEO	Director
Laxman Gnawali	Pramila K.C.
Chief Financial Officer	Director
Birendra Kumar Singh	Saurabh Dugar
Head-Finance	Director



HIMALAYAN LIFE INSURANCE LIMITED Consolidated Statement of Changes In Equity FOR PERIOD 17TH JULY, 2023 - 15TH JULY, 2024 (FOR THE YEAR ENDED ASHAD 31, 2081)

			į						Insurance	e.							
Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	" Share Premium "	Retained "F	Reserves " Re	Capital Ca	Catastrophe Re Reserve F	"Corporate Social Responsibility (CSR) Reserves "	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Other Component of Equity	Non- Controlling Interest	Total
Balance as on Shrawan 1, 2079	3,140,965,602	•	•	•	391,573,555	2,929,163	- 21	211,363,223	3,675,530	•	32,264,295	(4,948,737)		98,756,563		•	3,876,579,194
Prior period adjustment																	'
Restated Balance as at Shrawan 1, 2079	3,140,965,602	•	•		391,573,555	2,929,163	- 21	211,363,223	3,675,530		32,264,295	(4,948,737)		98,756,563		•	3,876,579,194
Transfer from Merger of Gurans Life Insurance Co. Ltd.	2,536,563,000		•	8,346,233	315,172,133		1	98,706,233	3,758,336		(21,658,239)	487,076	14,058,338	'			2,955,433,109
Transfer from Merger of Union Life Insurance Co. Ltd.	2,342,855,000	'	'	'	(13,293,594)	'	-	29,277,778	341,600	'	(209,974,487)	493,592				•	2,149,699,888
Profit/(Loss) For the Year					677,361,378												677,361,378
Other Comprehensive Income for the Year, Net of Tax																	1
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											29,716,368						29,716,368
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets						'											•
vi) Remeasurement of Post-Employment Benefit Obligations												(14,349,896)					(14,349,896)
Transfer to Catastrophe Reserves/ Funds					(32,667,594)		(*)	32,667,594									•
Transfer to Corporate Social Responsibility Reserves/ Funds					(6,533,519)				6,533,519								•
Transfer to Deferred Tax Reserves					(6,877,601)								6,877,601				•
Transfer of Depreciation on Revaluation of Property and Equipment																	•
Transfer on Disposal of Revalued Property and Equipment																	
Transfer on Disposal of Equity Instruments Measured at FVTOCI																	
Transfer to Insurance Contract Liabilities					17,125,811	•		910,947	182,189		(26,744,731)	•		(98,756,563)			(107,282,346)
Other Component of Equity (Merger with Gurans Life Insurance Co. Ltd.)															14,675,044		
Other Component of Equity (Merger with Union Life Insurance Co. Ltd.)															3,367,737		
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 (Tax Liability on Share Premium)						1											
Balance as on Ashadh end, 2080 Prior period adjustment	8,020,383,602			8,346,233	1,341,860,569	2,929,163		372,925,776	14,491,174		(196,396,794)	(18,317,965)	20,935,939		18,042,781		9,585,200,476



Annual Report 2080/81



									Insurance	e e							
Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending	" Share Premium "	Retained Earnings	" Revaluation Reserves "	Capital (Catastrophe Reserve	" Corporate Social Responsibility (CSR)	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Other Component of Equity	Non- Controlling Interest	Total
	000 000 0		Allotment	000000	000 000 1	0000		011 100 01	Keserves "	-	300 000	10001	000100		701 070	+	000
Restated balance as at onrawan 1, 2000	8,020,383,602	1	•	6,340,233	1,341,860,009	2,929,103	'	3/ 2,923,/ /0	14,491,174		(190,390,794)	(18,317,900)	20,935,939		18,042,781	80,8	9,383,200,476
Pront/(Loss) For the Year					173,953,199												773,953,199
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											287,556,239					28	287,556,239
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets						'											,
vi) Remeasurement of Post-Employment Benefit Obligations												(20,772,439)				(20	(20,772,439)
Transfer to Catastrophe Reserves/ Funds					(38,308,927)			38,308,927									
Transfer to Corporate Social Responsibility Reserves/ Funds					(7,661,785)				7,661,785								1
Transfer to Deferred Tax Reserves					(7,774,657)								7,774,657				
Transfer of Depreciation on Revaluation of Property and Equipment																	
Transfer on Disposal of Revalued Property and Equipment																	
Transfer on Disposal of Equity Instruments Measured at FVTOCI																	1
Transfer to Insurance Contract Liabilities											(258,800,615)					(258	(258,800,615)
Share Issuance Costs																	
Contribution by/ Distribution to the owners of the Company																	
i) Bonus Share Issued	1,122,853,704			(8,346,233)	(1,114,507,471)												
ii) Share Issue																	
iii) Cash Dividend																	
iv) Dividend Distribution Tax																	
v) Others (To be specified)																	•
Balance as on Ashadh end, 2081	9,143,237,306	•	•	•	947,560,927	2,929,163	7 -	411,234,703	22,152,959	•	(167,641,170)	(39,090,404)	28,710,596		18,042,781	- 10,36	10,367,136,860
The accompanying notes form an Integral Part of Financial Statements.	Part of Financi	al Statemer	ıts.													CA Satish	CA Satish Chandra Lal
Birendra Kumar Singh Head-Finance	Laxm Chief	Laxman Gnawali Chief Financial Officer	i Officer		Kapil	Kapil Kumar Dahal Deputy CEO	lhal		Manoj Chief	Manoj Kumar Lal Karn Chief Executive Officer	ıl Karn Officer		Sulav Agarwal Chairperson	yarwal son		S. C. Lal Associa Chartered Accour Date 2082/02/14	S. C. Lal Associates Chartered Accountants Date 2082/02/14
Saurabh Dugar Director	Pramila M Director	Pramila K.C. Director			Sachin A Director	Sachin Acharya Director			Ashish D Director	Ashish Dhakal Director							





Himalayan Life Insurance Limited Consolidated Statement Of Cash Flows

For Period 17th July, 2023 - 15th July, 2024 (For The Year Ended Ashad 31, 2081)

Fig. in NPR

Particulars	Group		Insura	ance
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Cash Flow From Operating Activities:				
Cash Received				
Gross Premium Received	16,607,316,489		16,607,316,489	6,310,784,786
Commission Received	-		-	-
Claim Recovery Received from Reinsurers	173,759,282		173,759,282	66,941,118
Realised Foreign Exchange Income other than on Cash				
and Cash Equivalents	-		-	-
Other Direct Income	81,727,104		81,727,104	49,070,097
Others (to be specified)	-		-	-
Cash Paid				
Gross Benefits and Claims Paid	(6,133,026,222)		(6,133,026,222)	(2,023,493,354)
Reinsurance Premium Paid	(228,803,284)		(228,803,284)	(131,288,536)
Commission Paid	(1,351,437,457)		(1,351,437,457)	(426,933,848)
Service Fees Paid	(128,276,504)		(128,276,504)	(47,497,023)
Employee Benefits Expenses Paid	(795,384,749)		(790,774,848)	(432,662,227)
Other Expenses Paid	(607,490,442)		(604,716,058)	(266,959,330)
Others (to be specified)	(12,188,129)		-	-
Income Tax Paid	(26,985)		-	-
Decrease/(Increase) in Current Assets	(626,975,476)		(626,894,116)	(1,344,020,328)
Increase/(Decrease) in Current Liabilities	(70,538,974)		(104,789,104)	1,407,871,943
Net Cash Flow From Operating Activities [1]	6,908,654,653	-	6,894,085,280	3,161,813,297
Cash Flow From Investing Activities				
Acquisitions of Intangible Assets	(3,748,775)		(3,748,775)	(4,458,980)
Proceeds From Sale of Intangible Assets	-		-	-
Acquisitions of Investment Properties	-		-	-
Proceeds From Sale of Investment Properties	-		-	-
Rental Income Received	-		-	-
Acquisitions of Property and Equipment	(19,240,772)		(11,211,242)	(348,486,525)
Proceeds From Sale of Property and Equipment	30,338,146		30,338,146	32,764,671
Investment in Subsidiaries	-		-	-
Receipts from Sale of Investments in Subsidiaries	-		-	-
Investment in Associates	-		-	-
Receipts from Sale of Investments in Associates	-		-	-
Purchase of Equity Instruments	(5,250,969,294)		(5,051,412,024)	(352,006,501)
Proceeds from Sale of Equity Instruments	1,269,347,115		1,269,347,115	-
Purchase of Mutual Funds	(240,000,000)		(240,000,000)	(130,000,000)
Proceeds from Sale of Mutual Funds	12,403,313		12,403,313	-
Purchase of Preference Shares	-		-	
Proceeds from Sale of Preference Shares	-		-	_
Purchase of Debentures	(851,307,000)		(851,307,000)	(250,500,000)
Proceeds from Sale of Debentures	170,255,000		170,255,000	50,000,000
Purchase of Bonds	-		-	-
Proceeds from Sale of Bonds	_		_	



Annual Report 2080/81

	Group)	Insura	ance
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Investments in Deposits	(15,219,210,948)		(15,219,210,948)	(8,390,000,000)
Maturity of Deposits	7,263,400,000		7,263,400,000	5,355,500,000
Loans Paid	(2,681,004,331)		(2,681,004,331)	(1,474,974,834)
Proceeds from Loans	1,661,630,602		1,661,630,602	684,379,881
Rental Income Received	-		-	-
Proceeds from Finance Lease	-		-	-
Interest Income Received	6,136,884,416		6,136,794,471	2,937,239,828
Dividend Received	37,412,713		36,868,613	39,410,453
Others (Indirect Income/(Expenses))	53,614,317		53,560,345	7,807,664
Total Cash Flow From Investing Activities [2]	(7,630,195,499)		(7,423,296,715)	(1,843,324,343)
Cash Flow From Financing Activities				
Interest Paid	(733,264)		-	(2,434,822)
Proceeds From Borrowings	-		-	(280,000,000)
Repayment of Borrowings	-		-	280,000,000
Payment of Finance Lease	(59,928,797)		(59,928,797)	(32,176,992)
Proceeds From Issue of Share Capital	200,000,000		-	-
Share Issuance Cost Paid	-		-	-
Dividend Paid	-		-	-
Dividend Distribution Tax Paid	-		-	(19,018,423)
Others (to be specified)	-		-	-
Total Cash Flow From Financing Activities [3]	139,337,939		(59,928,797)	(53,630,236)
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(582,202,907)	-	(589,140,232)	1,264,858,718
Cash & Cash Equivalents At Beginning of The Year/ Period	1,604,533,390		1,604,533,390	339,674,672
Effect of Exchange Rate Changes on Cash and Cash Equivalents				
Cash & Cash Equivalents At End of The Year/Period	1,022,330,483		1,015,393,158	1,604,533,390
Components of Cash & Cash Equivalents				
Cash In Hand	242,611,635		242,611,635	93,555,796
Cheuqe in Hand	80,841,388		80,841,388	20,768,692
Term Deposit with Banks (with initial maturity upto 3 months)	-		-	-
Balance With Banks	698,877,460		691,940,135	1,490,208,902

The accompanying notes form an Integral Part of Financial Statements.

Birendra Kumar Singh Kapil Kumar Dahal CA Satish Chandra Lal Laxman Gnawali Manoj Kumar Lal Karn Sulav Agarwal Chief Executive Officer S. C. Lal Associates Head-Finance Chief Financial Officer Deputy CEO Chairperson Chartered Accountants
Date 2082/02/14 Saurabh Dugar Pramila K.C. Sachin Acharya Ashish Dhakal Director Director Director Director





HIMALAYAN LIFE INSURANCE LIMITED Consolidated Statement of Distributable Profit or Loss

For Period 17th July, 2023 - 15th July, 2024 (Year Ended Upto Ashad 31, 2081)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	1,341,860,569	391,573,555
Transfer from Merger of Gurans Life Insurance Co. Ltd.		315,172,133
Transfer from Merger of Union Life Insurance Co. Ltd.		(13,293,594)
Transfer from OCI reserves to retained earning in current year	_	(10,200,000)
Net profit or (loss) as per statement of profit or loss	773,953,199	677,361,378
Appropriations:	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
i)Transfer to Insurance Fund		-
ii)Transfer to Catastrophe Reserve	(38,308,927)	(32,667,594)
iii)Transfer to Capital Reserve	-	-
iv)Transfer to CSR reserve	(7,661,785)	(6,533,519)
v)Transfer to/from Regulatory Reserve	-	17,125,811
vi)Transfer to Fair Value Reserve		
vii)Transfer of Deferred Tax Reserve	(7,774,657)	(6,877,601)
viii)Transfer to OCI reserves due to change in classification		,
ix)Others (to be Specified)		
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments		
b) Mutual Fund		
c) Others (if any)		
ii) Accumulated Fair Value gain on Investment Properties		
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges		
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges		
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges		
vi)) Goodwill Recognised		
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency		
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account		
ix) Overdue loans	-	
x) Fair value gain recognised in Statement of Profit or Loss		
xi) Investment in unlisted shares	-	(10,755,000)
xii) Delisted share investment or mutual fund investment		
xiii) Bonus share/dividend paid	(1,114,507,471)	
xiv) Deduction as per Sec 17 of Financial directive		
xv) Others (to be specified)		
Others	(206,731,574)	(214,714,759)
Tax Liability on Share Premium	-	-
Receivable from Reinsurer (Average Outstanding > 2 & <3 Years)	-	
Adjusted Retained Earning	740,829,353	1,116,390,810
Add: Transfer from Share Premium Account	-	8,346,233
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 14(1) Of Financial directive		
Add/Less: Others (to be specified)		
T lietad Distribytable Profit(loss) ntegral Part of Financial Statements.	740,829,353	1,124,737,043

Birendra Kumar Singh	L
Head-Finance	C

Laxman Gnawali Chief Financial Officer Kapil Kumar Dahal Deputy CEO

Manoj Kumar Lal Karn Chief Executive Officer Sulav Agarwal Chairperson CA Satish Chandra Lal S. C. Lal Associates Chartered Accountants Date 2082/02/14

Saurabh Dugar Pramila K.C. Director Director

Sachin Acharya Director Ashish Dhakal Director



HIMALAYAN LIFE INSURANCE LIMITED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ASHADH 31, 2081 (JULY 15, 2024)

1. Corporate Information

Himalayan Life Insurance Limited (hereinafter referred to as "the Company") is a public limited company incorporated in Nepal under the Companies Act, 2063 (now governed by the Companies Act, 2074). The Company is licensed by the Nepal Insurance Authority (formerly Beema Samiti) to conduct life insurance business under the Insurance Act, 2049.

The Company, in its present form, is the result of a merger among Prime Life Insurance Company Limited, Gurans Life Insurance Company Limited and Union Life Insurance Company Limited. Following the successful completion of the merger process, the merged entity operated under the name Himalayan Life Insurance Limited, effective from 2080/1/26, with approval from the Office of the Company Registrar and Nepal Insurance Authority.

The registered office of the Company is located at Hattisar, Kathmandu. The Company's shares are listed on Nepal Stock Exchange Ltd (NEPSE).

As of Ashad 31, 2081, the Company has 75% subsidiary, Himalayan Investment Banker Limited, and these consolidated financial statements present the financial position, results of operations, and cash flows of both the parent company and its subsidiary (together referred to as "the Group").

The financial statements are approved for issue by the Company's Board of Directors on 2082/02/14.

2. Basis of Preparation

a. Reporting Period

The reporting period of the company covers a twelve-months period from 01 Shrawan 2080 to 31st Ashadh 2081(Corresponding to 17th July 2023 to 15th July 2024).

b. Statement of Compliance

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

c. Basis of Measurement

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

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

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

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

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

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

d. Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets &





Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

e. Functional and Presentation Currency

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

f. Going Concern

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

g. Changes in Accounting Policies

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

h. Recent Accounting Pronouncements

Accounting standards issued and effective:

NFRS 2018 issued by the Accounting Standards Board (ASB) except mentioned in below are effective and been applied in preparing these financial statements. The Accounting Standard Board (ASB) has issued NFRS 17 (Insurance contracts) which is yet to be effective.

Accounting standards issued and effective:

NFRS 2018-other than NFRS 17, and NAS-29

Accounting standards issued and non-effective:

NFRS 9, NFRS 14, NFRS 15, NFRS 16, NFRS 17, and NAS-29

i. Presentation of financial statements:

The assets and liabilities of the Company presented in the Statement of Financial Position are grouped by nature and listed in an order that reflects their relative liquidity and maturity pattern. The figures for the corresponding year have been reclassified/restated in order to show the comparative figures as per the Financial Statement Directive, 2080.

k. Offsetting:

Financial assets and financial liabilities are offset, and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial

Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company.

I. 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 they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Company. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

m. Regrouping & Reclassification

Due to change in the Financial Presentation from GAAP to NFRS, necessary regrouping and reclassification for better presentation has been made, the detail has been mentioned in the respective schedule.

3. Significant Accounting Policies

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



Fig. in NPR

a. Property, Plant and Equipment (PPE)

i. Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

ii. Revaluation

After recognition as an asset, lands and buildings whose fair value can be measured reliably, have been carried at revalued amount at the date of revaluation less any

subsequent accumulated depreciation and subsequent accumulated impairment losses. Valuations are being performed to ensure that the fair value of a revalued

asset does not materially differ from its carrying amount as at the reporting date. Valuation of the land and buildings are undertaken by professionally qualified valuators.

An increase in the carrying amount as a result of revaluation, is recognized in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit and loss. A decrease in the carrying amount as a result of revaluation, is recognized in profit and loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred directly to retained earnings.

Difference between depreciation on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred to retained earnings.

iii. Depreciation

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

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

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

List of Asset Categories	Useful Life	
(In Years) for SLM		
Land	Not Applicable	
Leasehold Improvement	6 or Lease Period	
Furniture & Fixtures	10	
Computers and IT Equipments	5	
Office Equipment	5	
Vehicles	7	
Other Assets	5	, 1

iv. De-recognition

An item of Property and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

v. Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may





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

vi. Capital Work-In-Progress

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

b. Intangible Assets

i. Recognition

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

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

ii Amortization

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

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

Useful Life of Intangible Assets based on SLM is categorized as stated below:	
List of Asset Categories	Useful Life
(In Years) for SLM	
Software	5 Years or License Period whichever is lower

iii. De-recognition

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

iv. Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognized in the Statement of Profit and 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 pretax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

c. Investment Properties

Cost Model:

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalized 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.

Investment properties are derecognized 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 recognized in the statement of profit or loss in the year of retirement or disposal.

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

d. Cash & Cash Equivalent

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

ρ Financial Δesets

i. Initial Recognition & Measurement

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

ii. Subsequent Measurement

A. Financial Assets at Amortized Cost (AC)

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

B. Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)

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

C. Financial Assets at Fair Value Through Profit or Loss (FVTPL)

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

iii. De-recognition

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

iv. Impairment of Financial Assets

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

Expected Credit Loss for Impairment of Financial Assets is applicable after implement of NFRS 9





In accordance with NFRS 9 "Financial Instrument", the company uses 'Expected Credit Loss' (ECL) Model, for evaluating impairment of Financial Assets other than those measured at Fair Value through Profit or Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:

The 12-months Expected Credit Losses (Expected Credit Losses that result from those default events on the Financial Instrument that are possible within 12 months after the reporting date); or

Full Lifetime Expected Credit Losses (Expected Credit Losses that result from all possible default events over the life of the Financial Instrument).

For other assets, the company uses 12 months Expected Credit Losses to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk Full Lifetime ECL is used.

f. Financial Liabilities

i. Initial Recognition & Measurement

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

ii. Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

iii. De-recognition

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

g. Offsetting Financial Instruments

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

h. Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurers. These assets are created for the Reinsurer's share of Insurance Contract Liabilities.

A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after the initial recognition of the reinsurance asset, that the Company may not receive all amounts due to it under the terms of the contract, and the event has a reliably measurable impact on the amount that the company will receive from the re-insurer. If a reinsurance asset is impaired, the company reduces the carrying amount accordingly and is recognized in statement of profit or loss.

i. Equity

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

j. Reserves and Funds

i. Share Premium

If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution of bonus shares.

ii. Catastrophe Reserves

The Company has allocated catastrophe reserve for the amount which is 10% of the distributable profit for the year as per Regulator's Directive.

iii. Fair Value Reserves

The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.

iv. Regulatory Reserve

Reserve created out of net profit in line with different circulars issued by Insurance Board.





v. Actuarial Reserves

Reserve against actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred); and the effects of changes in actuarial assumptions.

vi. Cash Flow Hedge Reserves

The exposure to variability in cash flows that is attributable to a particular risk associated with all or a component of a recognized asset or liability or a highly probable forecast transaction, and could affect profit or loss. Reserve represent effective portion of the gain or loss on the hedging instrument recognized in other comprehensive income.

vii. Revaluation Reserves

Reserve created against revaluation gain on property, plant & equipment & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.

viii Other Reserves

Reserve other than above reserves, for e.g. deferred tax reserve, others (to be specified) are categorized under other reserves.

k. Insurance Contract Liabilities

i. Provision for Unearned Premiums

Unearned premiums reserve represents the portion of the premium written in the year but relating to the unexpired term of coverage.

Change in reserve for unearned insurance premium represents the net portion of the gross written premium transferred to the unearned premium reserve during the year to cover the unexpired period of the polices.

ii. Outstanding Claims Provisions

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

iii. Un-apportioned Surplus

Un-apportioned surpluses where the amount are yet to be allocated or distributed to either policyholders or shareholders by the end of the financial period, and held within the insurance contract liabilities.

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 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.

I. Employee Benefits

i. Short Term Obligations

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

ii. Post - Employment Benefits

- Defined Contribution Plan

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

- Defined Benefit Plan

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





this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

iii. Long Term Employee Benefits

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

iv. Termination

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

- a) when the Company can no longer withdraw the offer of those benefits; and
- b) when the entity recognizes 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.

m. Revenue Recognition

i. Gross Premium

Gross premiums are recognized as soon as the amount of the premiums can be reliably measured. First premium is recognized from inception date. At the end of the financial year, all due premiums are accounted for to the extent that they can be reliably measured.

ii. Unearned Premium Reserve

Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated on a pro rata basis. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.

iii. Premiums on Reinsurance Accepted

Premium on reinsurance accepted comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date.

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

iv. Commission Income

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

v. Investment Income

Interest income is recognized in the statement of profit or loss as it accrues and is calculated by using the EIR method. Fees and commissions that are an integral part of the effective yield of the financial asset are recognized as an adjustment to the EIR of the instrument.

Investment income also includes dividends when the right to receive payment is established.

vi. Net Realized Gains and Losses

Net realized 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 amortized cost and are recorded on occurrence of the sale transaction.

n. Benefit, Claims & Expenses

i. Gross Benefits and Claims

Benefits and claims includes the cost of all claims arising during the year, including external claims handling costs that are directly related to processing and settlements of claims. Benefits and claims that are incurred during the financial year are recognized when a claimable event occurs and/or the insurer is notified. Death, surrender and other



benefits without due dates are treated as claims payable, on the date of receipt of intimation of death of the assured or occurrence of contingency covered.

ii. Reinsurance Claims

Reinsurance claims are recognized when the related gross insurance claim is recognized according to the terms of the relevant contracts.

o. Product Classification

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

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

i. Endowment

This is a with profit plan that makes provisions for the family of the Life Assured in event of his/her early death and also assures a lump sum at a desired age on maturity. It costs moderate premiums, has high liquidity and in savings oriented. This plan is appropriate for people of all ages and social groups who wish to protect their families from a financial setback that may occur owing to their demise.

ii. Anticipated

This scheme provides for specific periodic payments of partial survival benefits during the term of the policy itself so long as the policy holder is alive. It is therefore suitable to meet specified financial requirements needed for occasions like Brata bandha, Academic Graduations etc. An important feature of plan is that in the event of death at any time within the policy term, the death claim comprises full sum assured without deducting any of the survival benefit amounts, which have already been paid. It is also with profit plan.

iii. Endowment Cum Whole Life

This plan is a combination of Endowment Assurance and Whole Life with profit plan. It provides financial protection against death throughout the lifetime of the life assured with the provision of payment of a lump sum at the maturity of the policy to the assured in case of his survival.

iv. Whole Life

Whole Life is a type of life insurance contract that provides insurance coverage of the contract holder for his or her entire life. Upon the inevitable death of the contract holder, the insurance payout is made to the contract's beneficiaries. These policies also include a savings component, which accumulates a cash value. This cash value is one of the key elements of whole life insurance.

v. Foreign Employment Term

The main objective of foreign employment term is providing insurance for financial assistance if there is death or elimination of any insured due to work or staying abroad.

vi. Other Term

Term life insurance, also known as pure life insurance, is life insurance that guarantees payment of a stated death benefit during a specified term. Once the term expires, the policyholder can renew it for another term, convert the policy to permanent coverage, or allow the policy to terminate.

vii. Special Term

Special Term insurance is a modified version of term insurance with added benefits.

viii. Others to be Specified

Life insurance policies other than above mentioned products are classified as others.

p. Borrowing Costs

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

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

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

q. Cash Flow Statement

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





as cash flows.

r. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Assets taken on lease (As a Lessee):

The NAS-17 Leases has been replaced by NFRS -16 lease and the application of new NFRS in this year has been done using modified retrospective approach. NFRS 16 allows the use of modified retrospective approach where cumulative adjustment has been made to opening retained earnings of current year and requires no restatement of comparative figures.

The application of NFRS 16 has resulted in decrement in retained earnings by NPR 11,088,458.13. The resulting Right of use assets and lease liabilities along with depreciation and interest expenses has been shown in more illustrative way in relevant schedule notes.

The Company mainly has lease arrangements for land and building for offices, residential apartment for expat employee, factory and warehouse spaces.

The Company assesses whether a contract is or contains a lease at inception of the contract. The assessment involves the exercise of judgment about whether it depends on a specified asset, whether the Company contains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses a borrowing rate specific to the company, term and currency of the contract. Generally, the company uses borrowing rate as the discount rate.

Short-term leases and leases of low-value assets:

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

s. Income Taxes

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

i. Current Tax

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

ii. Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their tax bases.

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

Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible Temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred Tax Liabilities are generally recognized for all taxable Temporary differences.

The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no



longer probable that sufficient taxable profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

t. Provisions, Contingent Liabilities and Contingent Assets

i. Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

ii. Contingent Liabilities

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

iii. Contingent Assets

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

u. Functional Currency & Foreign Currency Transactions

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

v. Earnings Per Share

Basic 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.

w. Operating Segment

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

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





4. Goodwill & Intangible Assets

Fig. in NPR

		G	roup			Insu	rance	
Particulars			" Others				" Others	
raiticulais	Softwares	Goodwill	(to be specified) "	Total	Softwares	Goodwill	(to be specified) "	Total
Gross carrying amount								
As at Shrawan 1, 2079	15,311,494	-		15,311,494	15,311,494		_	15,311,49
Additions during the year	10,011,101			-				10,011,10
Acquisition	4,458,980	-	_	4,458,980	4,458,980	-	_	4,458,98
Internal Development	,,			-	,,			,,
Business Combination								
(Merger with Gurans Life & Union Life)	6,222,990	18,042,781	-	24,265,771	6,222,990	18,042,781	-	24,265,77
Disposals during the year				-				
Revaluation/Adjustment				-				
Balance as at Ashadh 31, 2080	25,993,464	18,042,781	-	44,036,245	25,993,464	18,042,781	-	44,036,24
Additions during the year				-				
Acquisition	3,795,105			3,795,105	3,748,775			3,748,77
Internal Development	.,,			-	.,,			.,,.
Business Combination (to								
be Specified)				-				
Disposals during the year				-	-	-	-	
Revaluation/Adjustment				-				
Balance as at Ashad 31, 2081	29,788,569	18,042,781	-	47,831,350	29,742,239	18,042,781	-	47,785,02
Accumulated amortization and	d impairment	t						
As at Shrawan 1, 2079	9,615,750	-	-	9,615,750	9,615,750	-	-	9,615,75
Additions during the year	3,464,209	-	-	3,464,209	3,464,209	-	-	3,464,20
Additions during the year through Business Combination	3,769,602	-	-	3,769,602	3,769,602	-	-	3,769,602
Disposals during the year	-	-	-	-	-	-	-	
Impairment during the year								
Balance as at Ashadh 31, 2080	16,849,561	-	-	16,849,561	16,849,561	-	-	16,849,56
Additions during the year	2,882,893			2,882,893	2,879,314			2,879,31
Disposals during the year				-	-			
Impairment during the year				-				
Balance as at Ashad 31, 2081 Capital Work-In-Progress	19,732,455	-	-	19,732,455	19,728,876	-	-	19,728,87
As on Shrawan 1, 2079	2,260,000			2,260,000	2,260,000			2,260,00
Additions during the year	4,520,000			4,520,000	4,520,000			4,520,00
Capitalisation during the year	(2,260,000)			(2,260,000)	(2,260,000)			(2,260,000
Disposals during the year	(2,200,000)			(2,200,000)	(2,200,000)			\2,200,000
Impairment during the year								
Balance as on Ashadh 31,								
2080	4,520,000	-	-	4,520,000	4,520,000	-	-	4,520,000
Additions during the year					_			
Capitalisation during the year								
Disposals during the year					-			
Impairment during the year								
Balance as on Ashad 31,	4 500 000			4 500 000	4 500 000			4 500 60
2081	4,520,000	-	-	4,520,000	4,520,000		-	4,520,00
Net Carrying Amount								
As on Ashadh 31, 2080	13,663,903	18,042,781		31,706,684	13,663,903	18,042,781		31,706,68
As on Ashad 31, 2081		18,042,781	_	32,618,895	14,533,363	18,042,781	_	32,576,14





Fig. in NPR

5. Property and Equipment

Notes to the Financial Statements (Continued)

					Group				
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2079	103,950,000	•	41,958,102	29,282,469	44,114,588	16,047,534	39,318,445	4,474,670	279,145,808
Additions during the year									
Acquisition	-	322,350,873	23,700	2,248,433	3,500,720	7,800	20,151,000	204,000	348,486,525
Capitalization									-
Business Combination (to be specified)	•	•	31,317,680	42,473,240	44,418,612	12,688,840	82,454,917	9,282,308	222,635,596
Disposals during the year	-	-	(10,704,454)	(4,272,747)	-	(3,764,770)	(13,340,000)	(682,700)	(32,764,671)
Write-offs during the year									1
Revaluation during the year									1
Transfer/adjustments									•
Balance as on Ashad 31, 2080	103,950,000	322,350,873	62,595,028	69,731,394	92,033,920	24,979,404	128,584,362	13,278,277	817,503,258
Additions during the year									
Acquisition	1	-	5,755,701	2,115,469	3,856,855	5,554,120	390,000	1,522,297	19,194,442
Capitalization									1
Business Combination (to be	ı	'	•	•	'	•	,	,	,
Specified)	,	•	•	'	(85 000)	'	(30 074 146)	(179 000)	(30 338 146)
Write-offs during the year					(200, 200)		(2,1,1,0,0)	(000)	- (20,00)
Revaluation during the year									1
Transfer/ adjustments									1
Balance as on Ashad 31, 2081	103,950,000	322,350,873	68,350,730	71,846,863	95,805,775	30,533,524	98,900,216	14,621,574	806,359,554
Accumulated depreciation and									
As on Shrawan 1 2079	•	•	34 204 765	23 640 439	30 569 453	13 943 664	17 214 253	4 080 415	123 622 989
Depreciation during the year	•	3 982 144	3 730 190	(1 374 338)	4 818 229	612 913	3 978 140	1 874 138	17 621 416
Additions during the year through			60	(00)(1.0)(1)	011		6		, ,
Business Combination	1	1	22,652,973	34,418,165	35,725,873	9,841,675	44,466,656	6,594,324	153,699,666
Disposals during the year	•	1	(9,781,865)	(3,948,763)	1	(3,576,532)	(7,591,609)	(648,565)	(25,547,334)
Write-offs during the year									
Impairment during the year									-





					Group				
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Transfer/ adjustments									1
Balance as on Ashad 31, 2080	•	3,982,144	50,806,063	52,705,502	71,113,555	20,821,720	58,067,440	11,900,312	269,396,736
Depreciation during the year	-	15,311,666	3,316,198	2,240,722	7,092,196	1,588,517	10,009,218	422,108	39,980,625
Disposals during the year	1	•	•	•	(34,089)	1	(16,115,873)	(71,786)	(16,221,748)
Write-offs during the year									•
Impairment during the year									1
Transfer/ adjustments									•
Balance as on Ashad 31, 2081	•	19,293,810	54,122,261	54,946,224	78,171,663	22,410,237	51,960,785	12,250,633	293,155,614
Capital Work-In-Progress									
As on Shrawan 1, 2079	•	321,402,873	•	•	•	•	-	•	321,402,873
Additions during the year	-	26,201,482	-	-	-	-	-	-	26,201,482
Capitalisation during the year	-	(321,402,873)	-	-	-	-	-	-	(321,402,873)
Disposals during the year	1	•	1	1	1	1	1	1	
Impairment during the year									'
Balance as on Ashad 31, 2080	•	26,201,482	-	-	-	-	-	-	26,201,482
Additions during the year	1	7,900,551	1	1	1	1	1	1	7,900,551
Capitalisation during the year	1	1	1	1	1	1	1	1	1
Disposals during the year	1	1	1	1	1	1	1	1	'
Impairment during the year									1
Balance as on Ashad 31, 2081	•	34,102,033	•	•	•	•	•	•	34,102,033
Net Carrying Amount									
As on Ashad 31, 2080	103,950,000	344,570,211	11,788,966	17,025,892	20,920,364	4,157,684	70,516,922	1,377,965	574,308,004
As on Ashad 31, 2081	103,950,000	337,159,095	14,228,469	16,900,639	17,634,111	8,123,287	46,939,431	2,370,940	547,305,973
Right-of-Use Assets (After Implementation of NFRS 16)									
Gross carrying amount									
As on Shrawan 1, 2079	•	142,860,482	•	•	•	•	•	•	142,860,482
Additions during the year									1
Additions during the year through Business Combination		253,396,157							253,396,157
Disposals during the year									'
Write-offs during the year									•



Annual Report 2080/81



					Group				
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Revaluation during the year									-
Transfer/Adjustment									1
Balance as on Ashad 31, 2080	•	396,256,639	•	•	•	•	•	•	396,256,639
Additions during the year		17,598,336							17,598,336
Disposals during the year									'
Write-offs during the year									1
Revaluation during the year									'
Transfer/Adjustment		(48,526,430)							(48,526,430)
Balance as on Ashad 31, 2081	•	365,328,545	•	•	•	•	•	•	365,328,545
Accumulated depreciation									
As on Shrawan 1, 2079	•	67,707,829	•	•	•	•	•	•	67,707,829
Depreciation		20,116,065							20,116,065
Additions through Business Combination		98,665,966							98,665,966
Disposals during the year									'
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashad 31, 2080	•	186,489,861	•	•	•	•	•	•	186,489,861
Depreciation		34,538,220							34,538,220
Disposals during the year									1
Write-offs during the year									'
Impairment during the year									1
Transfer/adjustments									
Balance as on Ashad 31, 2081	•	221,028,081	•	-	-	-	-	•	221,028,081
Net Carrying Amount									
As on Ashad 31, 2080	•	209,766,778	•	-	•	•	•	•	209,766,778
As on Ashad 31, 2081	•	144,300,464	•	-	-	-	-	•	144,300,464
Grand Total									
As on Ashad 31, 2080	103,950,000	554,336,989	11,788,966	17,025,892	20,920,364	4,157,684	70,516,922	1,377,965	784,074,782
As on Ashad 31, 2081	103,950,000	481,459,559	14,228,469	16,900,639	17,634,111	8,123,287	46,939,431	2,370,940	691,606,437





5. Property and Equipment

					Insurance				
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2079	103,950,000	•	41,958,102	29,282,469	44,114,588	16,047,534	39,318,445	4,474,670	279,145,808
Additions during the year									
Acquisition	1	322,350,873	23,700	2,248,433	3,500,720	7,800	20,151,000	204,000	348,486,525
Capitalization									1
Business Combination (to be specified)	-	-	31,317,680	42,473,240	44,418,612	12,688,840	82,454,917	9,282,308	222,635,596
Disposals during the year	1	1	(10,704,454)	(4,272,747)	1	(3,764,770)	(13,340,000)	(682,700)	(32,764,671)
Write-offs during the year									1
Revaluation during the year									-
Transfer/adjustments									-
Balance as on Ashad 31, 2080	103,950,000	322,350,873	62,595,028	69,731,394	92,033,920	24,979,404	128,584,362	13,278,277	817,503,258
Additions during the year									
Acquisition	-	-	1,274,854	1,310,231	2,743,730	4,360,130	-	1,522,297	11,211,242
Capitalization									-
Business Combination (to be	,	,	•	•	1	•	'	'	1
specified)	'	•	•	1	1	1	•	1	1
Disposals during the year	1	-	1	1	(85,000)	1	(30,074,146)	(179,000)	(30,338,146)
Write-offs during the year									1
Revaluation during the year									1
Transfer/ adjustments									1
Balance as on Ashad 31, 2081	103,950,000	322,350,873	63,869,883	71,041,625	94,692,650	29,339,534	98,510,216	14,621,574	798,376,354
Accumulated depreciation and									
Impairment			10040	007 070	00 00 410	70000	41 044	777	400 000 000
As on Shrawan 1, 2079	•	•	34,204,705	23,b1U,439	30,369,433	13,943,004	17,214,235	4,080,413	123,022,989
Depreciation during the year	1	3,982,144	3,730,190	(1,374,338)	4,818,229	612,913	3,978,140	1,874,138	17,621,416
Additions during the year through Business Combination	•	•	22,652,973	34,418,165	35,725,873	9,841,675	44,466,656	6,594,324	153,699,666
Disposals during the year	1	1	(9,781,865)	(3,948,763)	1	(3,576,532)	(7,591,609)	(648,565)	(25,547,334)
Write-offs during the year									
Impairment during the year									1







Particulars Transfer/ adjustments Balance as on Ashad 31, 2080 Depreciation during the year Disposals during the year Write-offs during the year Impairment during the year Transfer/ adjustments Balance as on Ashad 31, 2081 Capital Work-In-Progress As on Shrawan 1, 2079 Additions during the year Capitalisation during the year Capitalisation during the year Capitalisation during the year	Land				,				
r/ adjustments e as on Ashad 31, 2080 iation during the year als during the year ffs during the year fort during the year r/ adjustments e as on Ashad 31, 2081 Work-In-Progress Shrawan 1, 2079 Is during the year sation during the year	•	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
iation during the year list during the year frs during the year frs during the year ent during the year nent during the year adjustments as as on Ashad 31, 2081 Work-In-Progress Shrawan 1, 2079 Is during the year seating the year list during the year	•								1
iation during the year als during the year ffs during the year nent during the year nent during the year and adjustments as as on Ashad 31, 2081 Work-In-Progress Shrawan 1, 2079 as during the year sisation during the year		3,982,144	50,806,063	52,705,502	71,113,555	20,821,720	58,067,440	11,900,312	269,396,736
ffs during the year ffs during the year nent during the year ar/ adjustments ce as on Ashad 31, 2081 I Work-In-Progress Shrawan 1, 2079 ns during the year isation during the year	•	15,311,666	3,160,562	2,214,307	6,992,416	1,519,639	9,995,114	422,108	39,615,811
ffs during the year nent during the year sr/ adjustments ce as on Ashad 31, 2081 Work-In-Progress Shrawan 1, 2079 ns during the year sisation during the year	•	1	1	1	(34,089)	•	(16,115,873)	(71,786)	(16,221,748)
nent during the year sr/ adjustments ce as on Ashad 31, 2081 I Work-In-Progress Shrawan 1, 2079 ns during the year isation during the year als during the year									1
rr/ adjustments ce as on Ashad 31, 2081 I Work-In-Progress Shrawan 1, 2079 ns during the year isation during the year									1
Se as on Ashad 31, 2081 Work-In-Progress Shrawan 1, 2079 Is during the year isation during the year als during the year									1
Nork-In-Progress Shrawan 1, 2079 ns during the year isation during the year als during the year	•	19,293,810	53,966,624	54,919,809	78,071,883	22,341,359	51,946,681	12,250,633	292,790,800
Shrawan 1, 2079 ns during the year isation during the year als during the year									
ns during the year isation during the year als during the year	•	321,402,873	•	•	•	•	•	•	321,402,873
isation during the year	•	26,201,482	1	1	1	1	1	1	26,201,482
als during the year	1	(321,402,873)	1	1	1	1	1	1	(321,402,873)
	•		1	1	1	•	1	1	
Impairment during the year									1
Balance as on Ashad 31, 2080	•	26,201,482	•	•	•	•	•	•	26,201,482
Additions during the year	•	7,900,551	1	-	1	1	-	1	7,900,551
Capitalisation during the year	1	-	-	-	•	-	-	-	•
Disposals during the year	1	-	1	-	•	1	1	•	•
mpairment during the year									1
Balance as on Ashad 31, 2081	•	34,102,033	•	•	•	•	•	•	34,102,033
Net Carrying Amount									
As on Ashad 31, 2080	103,950,000	344,570,211	11,788,966	17,025,892	20,920,364	4,157,684	70,516,922	1,377,965	574,308,004
	103,950,000	337,159,095	9,903,259	16,121,816	16,620,767	6,998,175	46,563,535	2,370,940	539,687,587
Right-of-Use Assets (After Implemenation of NFRS 16)									
Gross carrying amount									
As on Shrawan 1, 2079	•	142,860,482	•	•	•	•	-	•	142,860,482
Additions during the year									1
Additions during the year through Business Combination		253,396,157							253,396,157
Disposals during the year									-
Write-offs during the year									-





					Insurance				
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Revaluation during the year									1
Transfer/Adjustment									1
Balance as on Ashad 31, 2080	•	396,256,639	•	•	•	•	•	•	396,256,639
Additions during the year									1
Disposals during the year									1
Write-offs during the year									1
Revaluation during the year									1
Transfer/Adjustment		(48,526,430)							(48,526,430)
Balance as on Ashad 31, 2081	•	347,730,209	•	•	•	•	•	•	347,730,209
Accumulated depreciation									
As on Shrawan 1, 2079	•	67,707,829	•	•	•	•	•	•	67,707,829
Depreciation		20,116,065							20,116,065
Additions through Business Combination		98,665,966							98,665,966
Disposals during the year									-
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashad 31, 2080	•	186,489,861	•	•	•	•	•	•	186,489,861
Depreciation		33,804,956							33,804,956
Disposals during the year									-
Write-offs during the year									-
Impairment during the year									'
Transfer/adjustments									
Balance as on Ashad 31, 2081	-	220,294,817	-	•	•	•	-	•	220,294,817
Net Carrying Amount									
As on Ashad 31, 2080	-	209,766,778	•	-	•	•	-	•	209,766,778
As on Ashad 31, 2081	•	127,435,393	•	•	•	•	•	•	127,435,393
Grand Total									
As on Ashad 31, 2080	103,950,000	554,336,989	11,788,966	17,025,892	20,920,364	4,157,684	70,516,922	1,377,965	784,074,782
As on Ashad 31, 2081	103,950,000	464,594,487	9,903,259	16,121,816	16,620,767	6,998,175	46,563,535	2,370,940	667,122,979





6 Investment Properties Investment Properties at Cost

Fig. in NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2079	-	-	-
Additions during the year	-	-	-
Acquisition	-	-	-
Subsequent Expenditure	-	-	-
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Revaluation/Adjustment	-	-	-
Balance as at Ashad 31, 2080	•	-	-
Additions during the year	-	-	-
Acquisition	-	-	-
Subsequent Expenditure	-	-	-
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Revaluation/Adjustment	-	-	-
Balance as at Ashad 31, 2081	-	-	•
Accumulated depreciation and impairment			
As at Shrawan 1, 2079	-	-	•
Depreciation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashad 31, 2080	-	-	-
Depreciation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashad 31, 2081	-	-	•
Capital Work-In-Progress			
As on Shrawan 1, 2079	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as on Ashad 31, 2080	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as on Ashad 31, 2081	-	-	-
Net Carrying Amount			
Net Balance As At Ashad 31, 2080	-	-	-
Net Balance As At Ashad 31, 2081	-	-	-

(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	-	-





(iii) Fair value of investment properties:

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

Notes on Fair Value:

The Company obtains independent valuations for its investment properties. The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, the Company consider information from a variety of sources including:

- i) current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences,
- ii) discounted cash flow projections based on reliable estimates of future cash flows,
- iii) capitalised income projections based upon a property's estimated net market income, and a capitalization rate derived from an analysis of market evidence.

The fair values of investment properties have been deteremined byThe main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transcations and industry data.

(iii) Disclosure on restriction on the realisability of investment properties:

(iv) Contractual obligations:

Investment Properties at Fair Value

Fig. in NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2079			-
Additions during the year			-
Disposals during the year			-
Net changes in Fair Value			
Revaluation/Adjustment			-
Balance as at Ashad 31, 2080	-	-	-
Additions during the year			-
Disposals during the year			-
Net changes in Fair Value			
Revaluation/Adjustment			-
Balance as at Ashad 31, 2081	-	-	-
Capital Work-In-Progress			
As on Shrawan 1, 2079			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashad 31, 2080	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashad 31, 2081	•	-	-
Net Carrying Amount			
Net Balance As At Ashad 31, 2080	•	-	-
Net Balance As At Ashad 31, 2081	-	-	•



Notes on Fair Value:

The Company obtains independent valuations for its investment properties. The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, the Company consider information from a variety of sources including:

- i) current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences,
- ii) discounted cash flow projections based on reliable estimates of future cash flows,
- iii) capitalised income projections based upon a property's estimated net market income, and a capitalization rate derived from an analysis of market evidence.

The fair values of investment properties have been deteremined byThe main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transcations and industry data.

- (iii) Disclosure on restriction on the realisability of investment properties:
- (iv) Contractual obligations:

7. Deferred Tax Assets/(Liabilities)

Fig. in NPR

			Insur	ance		
Particulars		Current Year			Previous Year	
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Deferred Tax on Temporary Difference						
Intangible Assets	-	-	-	-	-	-
Property and Equipment	5,273,043	-	5,273,043	(19,470,844)	-	(19,470,844)
Financial Assets at FVPTL	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-		-
Provision for Leave	13,991,303	-	13,991,303	10,608,310	-	10,608,310
Provision for Gratuity	(18,223,934)	-	(18,223,934)	(3,585,503)	-	(3,585,503)
Impairment Loss on Financial Assets	-	(213,305,244)	(213,305,244)	-	(117,453,164)	(117,453,164)
Impairment Loss on Other Assets	-	-	-		-	-
Carry forward of unused tax losses	-	-	-		-	-
Changes in tax rate	-	-	-		-	-
Others (specify if any)	-	-	-		-	-
Other Loan & Advances	27,670,184	-	27,670,184	33,383,976	-	33,383,976
Acturial Gain or Loss	-	28,203,235	28,203,235	-	21,279,146	21,279,146
Total	28,710,596	(185,102,009)	(156,391,413)	20,935,939	(96,174,018)	(75,238,079)
Deferred Tax Asstes	28,710,596	-	28,710,596	20,935,939		20,935,939
Deferred Tax Liabilities		185,102,009	185,102,009		96,174,018	96,174,018

Particulars	Current Year			Previous Year			
	SOPL	SOPL SOCI Total			SOCI	Total	
As at Shrawan 1, 2080	20,935,939	(96,174,019)	(75,238,080)	(3,073,555)	(91,051,861)	(94,125,416)	
Charged/(Credited) to Statement of Profit or Loss	7,774,657		7,774,657	24,009,494		24,009,494	
Charged/(Credited) to Other Comprehensive Income		(88,927,933)	(88,927,933)		(5,122,158)	(5,122,158)	
As at Asadh 31, 2081	28,710,596	(185,101,952)	(156,391,356)	20,935,939	(96,174,019)	(75,238,080)	





8. Investments in Subsidiaries

Fig. in NPR

Particulars	Gro	oup	Insurance		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Investment in Quoted Susidiaries	-	-	-	-	
Investment in Unquoted Susidiaries	-	-	150,000,000	-	
Less: Impairment Losses	-	-	-	-	
Total	-	-	150,000,000	-	

Investment in Quoted Subsidiaries

		Insurance					
Particulars	Curre	Current Year		us Year			
	Cost	Fair Value	Cost	Fair Value			
Shares of Rs each of Ltd.	-	-	-	-			
Shares of Rs each of Ltd.	-	-	-	-			
Total	-	-	-	-			

Investment in Unquoted Subsidiaries

		Insurance				
Particulars Particulars	Currer	Current Year		us Year		
	Cost	Fair Value	Cost	Fair Value		
1,500,000 Shares of Rs. 100 each of Himalayan Investment Banker Limited.	150,000,000	150,000,000	-	-		
Shares of Rs each of Ltd.	-	-	-	-		
Total	150,000,000	150,000,000	-	-		

Information Relating to Subsidiaries

Particulars		entage of nership
T articulais	Current Year	Previous Year
1,500,000 Shares of Rs. 100 each of Himalayan Investment Banker Limited.	75%	-
Shares of Rs each of Ltd.	-	-
Total		

9. Investment in Associates

Particulars	Gro	oup	Insurance		
Fatticulars	Current Year	Previous Year	Current Year	Previous Year	
Investment in Quoted Susidiaries	-	-	-	-	
Investment in Unquoted Susidiaries	-	-	-	-	
Less: Impairment Losses	-	-	-	-	
Total	-	-	-	-	





Investment in Quoted Associates

Fig. in NPR

Particulars -		Current Yea	ır	Previous Year		
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method
Shares of Rs. Each of Ltd.						
Shares of Rs. Each of Ltd.						
Add: Share of Profit or Loss for Earlier Years						
Add: Share of Profit or Loss for Current Year						
Total	-	-	-	-	-	-

Investment in Unquoted Associates

Particulars		Current Yea	r		ır	
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit 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

Particulars	Current Year	Previous Year
Name		İ
Place of Business		
Accounting Method		
% of Ownership		
Current Assets		
Non-Current Assets		
Current Liabilities		
Non-Current Liabilities		
Income		
Net Profit or Loss		
Other Comprehensive Income		
Total Comprehensive Income		
Company's share of profits		
Net Profit or Loss		
Other Comprehensive Income		





10. Investments Fig. in NPR

- a .	Group		Insurance		
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year	
Investments measured at Amortised Cost	58,660,807,000		58,660,807,000	50,016,855,000	
i) Investment in Preference Shares of Bank and Financial Institutions					
ii) Investment in Debentures	10,292,307,000		10,292,307,000	9,611,255,000	
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)					
iv) Fixed Deposits in "A" Class Financial Institutions	39,945,900,000		39,945,900,000	33,541,600,000	
v) Fixed Deposits in Infrastructure Banks				50,000,000	
iv) Fixed Deposits in "B" Class Financial Institutions	6,038,100,000		6,038,100,000	5,267,000,000	
iv) Fixed Deposits in "C" Class Financial Institutions	2,384,500,000		2,384,500,000	1,547,000,000	
v) Others (to be Specified)					
Less: Impairment Losses					
Investments at FVTOCI	7,405,173,565		7,213,377,425	2,970,307,510	
i) Investment in Equity Instruments (Quoted)	6,489,186,266		6,297,390,126	2,276,623,499	
ii) Investment in Equity Instruments (Unquoted)	324,289,500		324,289,500	322,289,500	
iii) Investment in Mutual Funds	591,697,799		591,697,799	371,394,511	
v) Investment in Debentures					
v) Others (to be Specified)					
Investments at FVTPL			-	-	
i) Investment in Equity Instruments (Quoted)					
ii) Investment in Equity Instruments (Unquoted)					
iii) Investment in Mutual Funds					
iv) Others (to be specified)					
Total	66,065,980,565	-	65,874,184,425	52,987,162,510	

a) Details of Impairment Losses

Destination	Gro	oup	Insu	ance
Particulars	Current Year	Previous Year	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 Banks				-
Fixed Deposit with "B" Class Financial Institutions				-
Fixed Deposit with "C" Class Financial Institutions				-
Others (to be Specified)				-
Total			-	-





b) Investments having expected maturies less than 12 months:

Fig. in NPR

Particulars	Gro	oup	Insurance		
Fatticulais	Current Year	Previous Year	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 (Nepal Government/NRB/Guaranteed by Nepal Government)					
Fixed Deposit with"A" Class Financial Institutions			-	4,742,700,000	
Fixed Deposit with Infrastructure Banks					
Fixed Deposit with "B" Class Financial Institutions			-	1,166,400,000	
Fixed Deposit with "C" Class Financial Institutions			-	767,000,000	
Others (to be Specified)					
Total				6,676,100,000	

d) The company has earmarked investments amounting to NPR 48,368,500,000 To Nepal Insurance Authority.

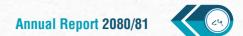
c) Information relating to investment in equity instruments

		Insurance				
Particulars	Curre	nt Year	Previou	s Year		
	Cost	Fair Value	Cost	Fair Value		
Investment in Equity Instruments (Quoted)						
Chilime Hydro Power Ltd.	35,582,681	38,380,635	35,582,681	40,271,285		
Nepal Reinsurance Co. Ltd.	692,316,876	671,497,638	143,790,200	167,515,400		
Jalvidhyut Lagani Tatha Bikash Company	6,306,875	10,086,471	3,041,300	6,647,920		
Agriculture Developmen t Bank Ltd.	14,738,965	24,676,008	14,738,965	19,631,695		
Bank of Kathmandu Ltd.	-	-	345,995	466,674		
Bottlers Nepal (Terai) Ltd.	5,230,116	96,850,000	5,101,649	102,672,000		
Citizen Bank International Ltd.	89,736,558	72,649,575	83,487,456	58,723,829		
Citizen Investment Trust	24,464,373	114,414,625	15,153,552	91,069,955		
Global IME Bank Ltd.	47,305,287	45,079,452	46,959,292	42,280,590		
Machhapuchchhre Bank Ltd	36,453,483	36,700,200	19,638,003	19,406,760		
Nabil Bank Ltd. (Promoter)	-	-	140,265,151	269,663,369		
Nepal Bank Ltd.	79,832,837	90,145,764	79,832,838	97,805,208		
Nepal Investment Bank Ltd.	18,490,894	11,371,169	15,793,446	8,618,916		
Nepal Investment Bank Ltd. (Promoter)	123,260,525	88,468,049	123,260,525	98,021,834		
Nepal SBI BanK Ltd.	203,420,141	178,125,320	203,420,141	178,491,676		
Nepal Telecom (NTC)	74,232,244	107,887,065	74,447,364	116,125,824		
Nepal Infrastructure Bank Ltd.	213,025,101	107,470,308	194,966,019	86,277,184		
Prabhu Bank Ltd.	15,844,252	11,881,837	672,359	804,870		
Prabhu Bank Ltd. (Promoter)	4,425,000	2,871,400	4,425,000	3,244,682		
Prime Commercial Bank Ltd	34,055,553	36,686,385	24,591,968	23,051,535		
Rural Micro Finance Development Centre Ltd.	-	-	586,350	832,800		
Sana Kishan Bikash Bank Ltd	26,997,939	28,742,372	159,071	1,101,275		
Siddhartha Bank Ltd.	1,668,120	3,325,250	1,668,120	2,972,750		





Cooling Hatal Lid	22 045 905	06 724 450	47 000 440	102 024 475
Soaltee Hotel Ltd.	33,945,895	86,731,450	47,290,413	123,934,475
Sanima Bank Ltd.	21,896,053	34,487,190	14,568,730	22,362,102
Standard Chartered Bank Nepal Ltd.	29,910,182	30,262,540	29,910,182	26,648,127
NCC Bank Ltd. (Promoter)	335,304,113	289,523,208	335,304,113	316,526,824
NIC ASIA Bank Ltd.	5,148,869	12,327,608	5,148,869	17,115,916
Sunrise Bank Ltd.	45.070.004	-	3,435,928	2,504,912
NMB Bank Ltd.	15,378,024	20,023,954	14,424,521	19,670,362
Nabil Bank Ltd.	150,858,958	249,712,724	10,593,808	15,885,990
Kumari Bank Ltd.	58,990,685	50,083,145	25,781,270	18,646,485
Rasuwagadhi Hydropower Co. Ltd.	27,637,153	34,457,475	5,185,747	10,721,100
Sanima Mai Hydropower Ltd.	73,899,776	79,301,768	32,854,514	37,774,840
Hydroelectricity Investment and Development Company Ltd. (Promoter)	15,000,000	16,222,500	15,000,000	16,191,000
Nerude Laghubita Bikas Bank Ltd.	449,612	436,441	449,613	406,608
Nirdhan Utthan Laghubitta Bittiya Santha Ltd.	16,278,599	18,040,970	2,417,564	2,384,505
Swabalamban Laghubitt Bittiya Sanstha Ltd.	-	-	1,007,710	819,546
Forward Community Microfinance Bittiya Sanstha Ltd.	12,946,319	16,872,633	1,528,387	1,840,153
Century Commercial Bank Ltd.	-	-	12,295,777	7,878,133
Civil Bank Ltd.	19,849,603	14,125,127	16,693,222	11,185,619
RSDC Laghubitta Sanstha Ltd.	-	-	-	4,292
Mero Micro Finance Ltd.	9,802,390	12,212,900	3,145	47,592
Myagdi Hydropower Co. Ltd.	-	-	57,900	205,832
Mirmire Laghubitta Sanstha Ltd.	-	-	-	7,090
National Micro Finance Laghubitta Bitiya Sanstha Ltd.	-	1,409	-	1,138
Global IME Laghubitta Bitiya Sanstha Ltd.	2,300	2,730	2,300	1,516
Khanikhola Hydropower Co. Ltd.	-	-	1,600	3,258
NIC ASIA Laghubitta Bitiya Sanstha Ltd.	956,316	1,049,745	2,100	10,935
Suryodhaya Bomi Laghubitta Bitiya Sanstha Ltd.	3,375	945	3,400	552
Bijaya Laghubitta Bitiya Sanstha Ltd.	-	9,360	-	3,955
Manjushree Finance Ltd	-	-	-	3,659,150
Siddartha Insurance co Itd	50,853,810	52,347,272	50,853,810	47,391,966
Sagarmatha Insurance Co Itd	33,843,536	24,483,906	33,843,536	25,191,144
Prabhu Insuarnce Co Ltd	21,185,874	24,395,910	21,185,874	22,062,645
Nepal Insurance co ltd	22,690,676	27,563,360	22,690,676	23,180,580
Neco Insurance co Itd	31,968,084	27,639,832	31,968,084	29,461,548
IME General Insurance Itd	32,025,247	24,267,978	32,025,247	15,201,615
Radhi Hydropower Company Itd	78,782,209	75,673,435	29,746,492	19,764,342
Laxmi Bank Ltd.	5,970,796	5,085,850	2,534,868	2,229,624
Chhimek Lagubitta Bikas Bank Ltd.	36,792,935	38,704,500		
Everest Bank Ltd.	3,451,085	3,640,000		
Mahalaxmi Bikas Bank Ltd.	37,867,033	40,058,304		
Kamana Sewa Bikas Bank Ltd.	26,432,544	30,935,424		
Shine Resunga Development Bank Ltd.	29,379,609	30,554,668		
Garima Bikas Bank Ltd.	25,676,694	26,256,118		
ICFC Finance Ltd.	1,008,166	1,200,241		
Ngadi Group Power Limited	28,894,633	31,799,614		
Himalaya Urja Bikash Co. Ltd.	262,030	195,000		
Api Power Company Ltd.	28,190,252	29,766,204		
Arun Kabeli Power Limited	33,792,043	34,989,050		
Himal Dolakha Hydropower Company Ltd.	17,457,684	18,496,413		



Butwal Power Company Limited	8,863,685	9,093,230		
Upper Tamakoshi Hydropower Ltd.	201,815	176,700		
Universal Power Company Ltd.	20,471,368	20,458,723		
Synergy Power Development Limited	13,970,617	14,576,202		
Mountain Energy Nepal Limited	40,127,194	43,785,771		
Sanima Middle Tamor Hydropower Limited	3,817,688	4,249,350		
Ghalemdi Hydro Limited	3,298,953	3,653,231		
Sonapur Minerals and Oil Limited	19,154,760	19,950,726		
Shivam Cements Ltd.	39,209,791	40,614,471		
Ghorahi Cement Industry Limited	62,174,226	63,284,144		
First Micro Finance Development Bank Ltd.	33,977,505	36,419,199		
Samudayik Laghubitta Bittiya Sanstha Limited	6,654,674	8,374,432		
Jeevan Bikas Laghubitta Bittiya Sanstha Limited	13,465,926	15,184,725		
Nepal Reinsurance Co. Ltd. (Promoter)	2,276,242,572	2,726,320,800		
Total	5 ,663,801,752	6,297,390,126	2,030,736,844	2,276,623,499
Investment in Equity Instruments (Unquoted)				
Insurance Institute Nepal Ltd.	9,755,000	9,755,000	10,755,000.00	10,755,000.00
Nepal Infrastructures Investment Fund Ltd. (Promoter)	200,000,000	200,000,000	200,000,000.00	200,000,000.00
Kriti Venture Fund Ltd. (Promoter)	109,284,500	109,284,500	109,284,500.00	109,284,500.00
Global Equity Fund Ltd. (Promoter)	5,250,000	5,250,000	2,250,000.00	2,250,000.00
Total	324,289,500	324,289,500	322,289,500.00	322,289,500.00

d) Information relating to investment in Mutual Fund

Doutioulous	Curre	nt Year	Previous Year		
Particulars	Cost	Fair Value	Cost	Fair Value	
Investment in Mutual Fund (Quoted)					
NIBL Pragati Fund			6,849,450	6,650,816	
Siddhartha Equity Fund	11,365,845	8,119,406	11,365,845	9,125,864	
Nabil Equity Fund	-	-	2,857,558	1,950,080	
NMB Hybrid Fund L - 1	-	-	2,696,305	2,895,820	
Nabil Balance Fund - 2	17,500,000	15,750,000	17,500,000	15,400,000	
Citizens Mutual Fund - 2	10,000,000	10,320,000	10,000,000	10,390,000	
NMB 50	13,000,000	13,052,000	13,000,000	13,650,000	
Sunrise First Mutual Fund	19,000,000	19,665,000	19,000,000	21,052,000	
NIBL Samriddhi Fund - II	29,000,000	23,925,000	29,000,000	26,419,000	
Prabhu Select Fund	22,693,300	22,216,741	10,000,000	8,850,000	
Siddhartha Investment Growth Scheme - 2	6,168,247	4,270,500	6,168,247	4,063,500	
Sanima Equity Fund	4,064,256	2,604,217	4,064,256	2,816,660	
NIC ASIA Balance Fund	4,193,202	2,985,600	4,193,202	2,901,630	
Global IME Samunnat Scheme	-	-	5,000,000	4,815,000	
Sanima Large Capital Fund(SLCF)	19,482,600	18,099,335	19,482,600	17,378,836	
Sunrise Blue Chip Fund(SBCF)	20,000,000	16,540,000	20,000,000	15,700,000	
Global IME Balanced Fund - I	20,000,000	18,200,000	20,000,000	18,680,000	
NMB Sulav Investment Fund - II	55,000,000	55,330,000	50,000,000	49,950,000	
Sanima Growth Fund	10,000,000	10,140,000	10,000,000	9,990,000	
NIBL Growth Fund	20,000,000	21,280,000	23,000,000	24,472,000	





Sunrise Focused Equity Fund	20,000,000	16,480,000	20,000,000	19,360,000
Prabhu Smart Fund	30,000,000	28,830,000	32,693,300	31,033,305
Siddhartha Investment Growth Scheme - 3	20,000,000	18,900,000	20,000,000	20,000,000
Kumari Sunaulo Lagani Yojana	5,000,000	5,000,000	5,000,000	5,000,000
Prabhu Mutual Fund-II	-	-	10,000,000	8,850,000
Citizens Super 30 Mutual Fund	20,000,000	20,000,000	20,000,000	20,000,000
NIBL STABLE FUND	30,000,000	30,000,000		
Kumari Sabal Yojana	50,000,000	50,000,000		
Himalayan 80-20	10,000,000	9,990,000		
National Equity Fund-1	150,000,000	150,000,000		
Total	616,467,450	591,697,799	391,870,763	371,394,511

11. Loans

Particulars	Gro	oup	Insurance		
, artiodiaio	Current Year	Previous Year	Current Year	Previous Year	
Loans measured at Amortised Cost					
Loan to Employees	112,872,202		112,872,202	146,142,914	
Loan to Agents	109,628,436		109,628,436	142,141,931	
Loan to Policyholders	6,790,035,362		6,790,035,362	5,709,777,410	
Others (to be Specified)					
Less: Impairment Losses	110,680,735		110,680,735	133,535,905	
Total	6,901,855,265	-	6,901,855,265	5,864,526,350	

a) Loans to Policyholders

	Insurance					
Particulars Particulars	Loan a	mount	Interest Income			
	Current Year	Previous Year	Current Year	Previous Year		
Endowment	4,556,836,493	3,881,428,069	536,283,482	195,439,489		
Anticipated Endowment	1,343,743,056	1,083,430,467	155,775,892	46,670,191		
Endowment cum Whole Life	889,455,813	744,918,875	108,220,849	44,639,644		
Without Profit Endowment	-	-	-	-		
Whole Life	-	-	-	-		
Foreign Employment Term	-	-	-	-		
Micro Term	-	-	-	-		
Special Term	-	-	-	-		
Others (to be Specified)	-	-	-	-		
Total	6,790,035,362	5,709,777,410	800,280,223	286,749,324		

b) Expected repayment of loan within 12 months:

Particulars	Gr	oup	Insurance		
	Current Year	Previous Year	Current Year	Previous Year	
Loans to Associates		-		-	
Loan to Employees		-		-	
Loan to Agents		-		-	
Loan to Policyholders		-		-	
Others (to be Specified)		-		-	
Total	-	-	-	-	





12. Reinsurance Assets Fig. in NPR

				Insu	rance			
Description		Policy liabilities and provisions		Claim Payment Reserve			Net Reinsurance Assets	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	-	-	-	23,973,373	-	-	-	23,973,373
Anticipated Endowment	-	-	-	14,770,000	-	-	-	14,770,000
Endowment cum Whole Life	-	-	-	2,706,524	-	-	-	2,706,524
Without Profit Endowment	-	-	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	-	-	6,565,500	3,180,000	-	-	6,565,500	3,180,000
Other Term	-	-	-	1,400,000	-	-	-	1,400,000
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	-		6,565,500	46,029,897	-		6,565,500	46,029,897

13. Insurance Receivables

Particulars	Gro	oup	Insurance		
	Current Year	Previous Year	Current Year	Previous Year	
Receivable from Reinsurer	44,378,449		44,378,449	-	
Receivable from other Insurance Companies	478,236		478,236	478,236	
Others(to be Specified)					
Less: Impairment Losses					
Total	44,856,685	-	44,856,685	478,236	

14. Other Assets

Particulars	Gro	oup	Insurance		
Farticulais	Current Year	Previous Year	Current Year	Previous Year	
Capital Advances		Ĭ			
Prepaid Expenses	1,007,807		926,447	-	
Claim Advances					
Advance To Suppliers	-		-	-	
Staff Advances	22,985,905		22,985,905	16,738,393	
Printing and Stationary Stocks	-		-	1,123,405	
Stamp Stocks					
Deferred Expenses	-		-	9,783,700	
Deferred Reinsurance Commission Expenses					
Deferred Agent Commission Expenses					
Lease Receivables					
Others Advance	-		-	-	
Less: Impairment Losses					
Total	23,993,713	-	23,912,353	27,645,498	





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

Fig. in NPR

Particulars	Gro	oup	Insurance		
r ai liculai S	Current Year	Previous Year	Current Year	Previous Year	
Capital Advances					
Prepaid Expenses	1,007,807		926,447	-	
Claim Advances					
Advance To Suppliers					
Staff Advances	22,985,905		22,985,905	16,738,393	
Printing and Stationary Stocks	-		-	1,123,405	
Stamp Stocks					
Deferred Expenses					
Deferred Reinsurance Commission Expenses					
Deferred Agent Commission Expenses					
Lease Receivables					
Others (to be specified)					
Total	23,993,713	-	23,912,353	17,861,797	

15. Other Financial Assets

Particulars	Group		Insu	ance	
Faiticulais	Current Year	Previous Year	Current Year	Previous Year	
Security Deposits	1,026,991		1,026,991	990,676	
Accured Interest	396,187,803		396,187,803	421,175,965	
Interest Receivable from Loan to Policyholders	945,204,904		945,204,904	798,451,550	
Other Receivables	15,240,908		15,240,908	15,240,908	
Other Deposits					
Deposit in Gratuity Fund (Citizen Investment Trust)	115,625,312		115,625,312	81,275,062	
Deposit in Gratuity Fund Scheme (Global IME Bank)	5,962,839		5,962,839	5,962,839	
Deposit in Leave Fund Scheme (Global IME Bank)	77,338,239		77,338,239	23,732,602	
Sundry Debtors	72,061,574		72,061,574	98,847,222	
Others (to be Specified)					
Dividend Tax Receivable	6,297,566		6,297,566	19,839,528	
Less: Impairment Losses	(21,714)		(21,714)	(43,429)	
Total	1,634,924,422	-	1,634,924,422	1,465,472,924	

a) Expected maturies within 12 months:

Particulars	Group		Insurance		
r ai ticulai S	Current Year	Previous Year	Current Year	Previous Year	
Security Deposits					
Accured Interest	396,187,803		396,187,803	421,175,964.71	
Interest Receivable from Loan to Policyholders					
Other Receivables					
Other Deposits					
Sundry Debtors	72,061,574		72,061,574	98,847,221.92	
Other (to be Specified)	6,297,566		6,297,566	19,839,528.26	
Total	474,546,944	-	474,546,944	539,862,715	





16. Cash and Cash Equivalent

Fig. in NPR

Particulars	Group		Insu	rance
r al liculai S	Current Year	Previous Year	Current Year	Previous Year
Cash in Hand	242,611,635		242,611,635	93,555,796
Cheque in Hand	80,841,388		80,841,388	20,768,692
Bank Balances				
i) Balance With"A" Class Financial Institutions	470,063,552		463,126,227	1,080,665,573
ii) Balance With Infrastructure Banks	-		-	-
iii) Balance With"B" Class Financial Institutions	211,642,357		211,642,357	367,072,994
iv) Balance With"C" Class Financial Institutions	17,171,551		17,171,551	42,470,334
Less: Impairment Losses				
Deposit with initial maturity upto 3 months				
Others (Call Deposit)	-		-	-
Less: Impairment Losses				
Total	1,022,330,483	-	1,015,393,158	1,604,533,390

17 (a) Share Capital

Dawtiaulawa	Gı	roup	Insurance	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Ordinary Shares				
As at Shrawan 1, 2080	8,020,383,602		8,020,383,602	3,140,965,602
Additions during the year				
i) Bonus Share Issue	1,122,853,704		1,122,853,704	
ii) Share Issue from Merger of Gurans Life Insurance Co. Ltd.				2,536,563,000
iii) Share Issue from Merger of Union Life Insurance Co. Ltd.				2,342,855,000
As at Ashad 31, 2081	9,143,237,306	-	9,143,237,306	8,020,383,602
Convertible Preference Shares (Equity Component only)				
As at Shrawan 1, 2080	-		-	-
Additions during the year				
As at Ashad 31, 2081	-		-	-
Irredeemable Preference Shares (Equity Component only)				
As at Shrawan 1, 2080	-		-	-
Additions during the year				
As at Ashad 31, 2081				
Total	9,143,237,306		9,143,237,306	8,020,383,602

(i) Ordinary Shares

Particulars	Gr	oup	Insurance		
r ai liculai S	Current Year	Current Year Previous Year		Previous Year	
Authorised Capital:					
100,000,000/- Ordinary Shares of Rs. 100/- Each	10,000,000,000		10,000,000,000	10,000,000,000	
Issued Capital:					
91,432,373/- Ordinary Shares of Rs. 100/- Each.	9,143,237,306		9,143,237,306	8,020,383,602	
Subscribed and Paid Up Capital:					
91,432,373/- Ordinary Shares of Rs. 100/- Each.	9,143,237,306		9,143,237,306	8,020,383,602	
Total	9,143,237,306	-	9,143,237,306	8,020,383,602	





(ii) Preference Share Capital

Fig. in NPR

	G	roup	Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Authorised Capital:				
Convertible Preference Shares of Rs. XXX Each				
Irredeemable Preference Shares of Rs. XXX Each				
Issued Capital:				
Convertible Preference Shares of Rs. XXX Each				
Irredeemable Preference Shares of Rs. XXX Each				
Subscribed and Paid Up Capital:				
Convertible Preference Shares of Rs. XXX Each				
Irredeemable Preference Shares of Rs. XXX Each				
Total	-	-	-	-

Shareholding Structure of Share Capital

	Number	of Shares	Percentage	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal				
Nepali Organized Institutions	8,036,906	7,049,431	8.79	8.79
Nepali Citizens	38,593,605	33,854,525	42.21	42.21
Foreigners				
Others (to be Specified)				
Total (A)	46,630,510	40,903,956	51.00	51.00
Other than Promoters				
General Public	44,801,863	39,299,880	49.00	49.00
Others (to be Specified)				
Total (B)	44,801,863	39,299,880	49.00	49.00
Total (A+B)	91,432,373	80,203,836	100.00	100.00

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

	Numbe	r of Shares	Percentage	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Laxmi Bank Ltd.	3,913,195	3,432,627	4.28	4.28
Rajendra Khetan	3,913,195	3,432,627	4.28	4.28
Puja Agrawal Khetan	3,913,194	3,432,626	4.28	4.28
Vivek Dugar	3,157,272	2,769,537	3.45	3.45
Shekhar Golchha	2,715,221	2,381,773	2.97	2.97
Shahil Agrawal	2,715,221	2,381,773	2.97	2.97
Motilal Dugar	2,648,661	2,323,387	2.90	2.90
Sulav Agrawal	2,457,275	2,155,504	2.69	2.69
Ratan Lal Sanghai	1,992,831	1,748,097	2.18	2.18
Naresh Dugar	1,417,645	1,243,548	1.55	1.55
Vikash Dugar	1,143,265	1,002,864	1.25	1.25
Marcantile Capital Pvt. Ltd.	1,103,722	968,177	1.21	1.21
Gopi Krishna Sikaria	983,315	862,557	1.08	1.08





17(b) Share Application Money Pending Allotment

Fig. in NPR

	Gr	oup	Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Share Application Money Pending Allotment				
Total	-	-	-	-

17 (c) Share Premium

	Gro	oup	Insurance	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	8,346,233		8,346,233	-
Additions on Merger of Gurans Life Insurance Co. Ltd.				8,346,233
Additions on Merger of Union Life Insurance Co. Ltd.			-	
Increase due to issue of shares at premium			-	-
Decrease due to issue of bonus shares	(8,346,233)		(8,346,233)	-
Transaction costs on issue of share			-	-
Others (to be Specified)			-	-
As on Ashad 31, 2081	-	-	-	8,346,233

17 (d) Catastrophe Reserves

	Gro	oup	Insurance	
Particulars	Current Previous Year Year		Current Year	Previous Year
As on Shrawan 1, 2080	372,925,775		372,925,775	211,363,223
Additions on Merger of Gurans Life Insurance Co. Ltd.				98,706,233
Additions on Merger of Union Life Insurance Co. Ltd.				29,277,778
Additions	38,308,927		38,308,927	33,578,542
Utilizations				
As on Ashad 31, 2081	411,234,702	-	411,234,702	372,925,775

17 (e) Retained Earnings

	Grou	p	Insurance	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	1,341,860,569		1,341,860,569	391,573,554
Additions on Merger of Gurans Life Insurance Co. Ltd.				315,172,133
Additions on Merger of Union Life Insurance Co. Ltd.				(13,293,594)
Net Profit or Loss	754,192,942		773,953,199	677,361,378
Items of OCI recognised directly in retained earnings			-	-
Remeasurement of Post-Employment Benefit Obligations				
Transfer to reserves				
Capital Reserves				
Catastrophe Reserves	(38,308,927)		(38,308,927)	(32,667,594)
Corporate Social Responsibility (CSR) Reserves	(7,661,785)		(7,661,785)	(6,533,519)
Regulatory Reserves			-	17,125,811
Fair Value Reserves				
Actuarial Reserves				





Fig. in NPR

Revaluation Reserves				
Insurance Fund				
Deferred Tax Reserves	(7,774,657)		(7,774,657)	(6,877,601)
Other Reserve(to be specified)				
Transfer of Depreciation on Revaluation of Property and				
Equipment				
Transfer of Disposal of Revalued Property and Equipment				
Transfer of Disposal of Equity Instruments Measured at				
FVTOCI				
Issue of Bonus Shares	(1,114,507,471)		(1,114,507,471)	-
Transaction costs on issue of Shares				
Dividend Paid				
Dividend Distribution Tax			-	-
Transfer to Insurance Contract Liability				
Tax Liability on Share Premium			-	-
Others (Himalayan Investment Bank Ltd.)	4,940,064		-	-
As on Ashad 31, 2081	932,740,735	-	947,560,927	1,341,860,569

17 (f) Other Equity

Particulars	Gı	oup	Insu	rance
raiticulais	Current Year	Previous Year	Current Year	Previous Year
Capital Reserves				
Regulatory Reserves	-		-	-
Corporate Social Responsibility (CSR) Reserves	22,152,959		22,152,959	14,491,174
Fair Value Reserves	(167,641,170)		(167,641,170)	(196,396,794)
Actuarial Reserves	(39,090,404)		(39,090,404)	(18,317,965)
Revaluation Reserves	2,929,163		2,929,163	2,929,163
Insurance Fund	-		-	-
Deferred Tax Reserve	28,710,596		28,710,596	20,935,939
Other Component of Equity (Merger with Gurans Life	18,042,781		18,042,781	18,042,781
Insurance & Union Life Insurance)	10,012,701		10,012,101	10,012,101
Other Reserve(to be specified)				
Total	(134,896,075)	-	(134,896,075)	(158,315,703)

17 (g) Non Controlling Interest

Particulars	Current Year	Previous Year
Equity Interest Held by Non-Controlling Interest(NIC) 75.00%		
Accumulated Balance of NCI as on Shrawan 1, 2080	50,000,000	
Total Comprehensive Income Allocated to NCI for the year	(4,940,064)	
Divident Paid to NCI		
Accumulated Balance of NCI as on Ashad 31, 2081	45,059,936	-





18. Provisions Fig. in NPR

	Group	oup	Insura	ance
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave	56,132,757		55,965,211	42,433,238
ii) Provision for Gratuity	40,084,749		39,917,203	70,774,344
iii)Termination Benefits				
iv) Other Employee Benefit obligations (to be Specified)	-		-	-
Provision for tax related legal cases				
Provision for non-tax legal cases				
Others (Provision for Dividend)			-	-
Others (Provision for Others)	19,666,784		19,666,784	19,666,784
Total	115,884,291	-	115,549,198	132,874,366

(a) Movement of Provisions, Contingent Liabilities and Contingent Assets

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits						
i) Provision for Leave						
ii) Provision for Gratuity						
iii) Termination Benefits						
iv) Other Employee Benefit obligations (to be Specified)						
Provision for tax related legal cases						
Provision for non-tax legal cases						
Others (Provision for Dividend)	-	-	-	-	-	-

(b) Provision with expected payouts within 12 months

Particulars Particulars	Gro	oup	Insu	rance
rai liculai S	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave				
ii) Provision for Gratuity				
iii) Termination Benefits				
iv) Other employee benefit obligations(to be Specified)				
Provision for tax related legal cases				
Provision for non-tax related legal cases				
Others (to be Specified)				





19. Gross Insurances Contract Liabilities

Fig. in NPR

Dartiaulara	Insur	ance
Particulars Particulars	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	63,616,130,326	51,132,007,331
Claim Payment Reserve including IBNR (19.2)	129,084,084	78,417,414
Transfer from:		
Fair Value Reserve		178,514,485
Actuarial Reserve		5,821,781
Revaluation Reserve		-
Other Reserve		-
Net gain on fair value changes on FVTPL instruments		-
Fair Value Gain on Investment Properties		-
Share of Profit of Associates accounted as per Equity Method		-
Share of Other Comprehensive Income of Associates Accounted for using the		
Equity Method		
Total	63,745,214,409	51,394,761,011

- i) Notes on the cash-flows considered for valuation of liabilities
- ii) Notes on valuation methods and assumptions

- iii) Notes on the discounting policy iv) Notes on aggregation practises v) Any other disclosures as required

63,616,130,326

10,463,434

60,039,998

6,904,157

40,701,213

204,174,058

5,045,943,664

1,546,677,250 9,454,619,318 1,394,286,366 1,632,211,731

24,668,259,134

i) Best Estimate Liabilities excluding FDB

Closing life insurance Fund as per

acturial valuation (D=A-B+C)

deficit as per actuary report (C)

216,223,880

7,633,854,716

14,028,345,206

41,667,203,091

31,512,659,476 24,366,851,305

3,345,205,553

3,559,277

19,338,785

10,118,861

585,785,803

333,100,034

2,419,834,002

1,667,747,162

13,244,484,825

1,332,116,461

iii) Margin over Best Estimate (MOBE)

iv) Life fund to cover Cost of bonus

v) Other liabilities (if any)
vi) Unallocated surplus

ii) Future Discretionary Benefits (FDB)

4,385,145,767

6,268,225

0

1,930,961

1,278,053

550,542

2,508,669





Fig. in NPR

63,934,532,986 59,224,716,333 4,709,816,653 12,802,525,654 318,402,660 51,132,007,331 Total Special Term 8,056,639 15,539,605 10,463,434 7,482,966 5,076,171 5,076,171 Other Term 60,636,125 596,127 596,127 866,620,09 179,762,553 (119,126,428) **Employment** Whole Life 173,541,299 217,223,880 214,292,919 1,000,000 2,930,961 43,682,581 **Endowment** Without Profit 6,350,883,176 7,299,476,629 37,011,115 1,319,982,655 7,670,865,831 371,389,202 cum Whole 2,895,178,105 14,209,702,065 11,314,523,961 12,395,582,933 1,814,119,132 181,356,859 Anticipated Endowment 41,760,565,480 33,105,239,704 39,244,860,420 2,515,705,060 8,655,325,776 93,362,389 Endowment Surplus transfer to Life Insurance fund as Transfer from shareholder fund to cover Surplus/(Deficit) before shareholder Gross Life Insurance Fund for Transfer to shareholder fund (B) Opening Life Insurance Fund **Particulars** per Sec 21 of the directive Net policyholder's liability valuation (A)

Notes to the Financial Statements (Continued)

Annexure 19.1: Life Insurance Fund



19.2. Gross claim payment Reserve including IBNR/IBNER

Notes to the Financial Statements (Continued)

Description	Outstanding ' Claim"	Outstanding "Death Claim"	Outst "Maturit	Outstanding "Maturity Claim"	Outsta "Partial Cla	Outstanding "Partial Maturity Claim"	Outst "Surrend	Outstanding "Surrender Claim"	Outstanding	Outstanding "Other Claim"	IBNR/IBNER Claim	:R Claim	Gross outstanding claim reserve	standing serve
	Current Year	Previous Year	Current Previ	ous	Current year	Previous Year	urrent year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	35,406,988	32,672,252							24,485,526	4,577,107	8,983,877	1,991,398	68,876,391	39,240,756
Anticipated Endowment	25,197,568	25,197,568 15,673,354							10,256,657	5,500,000	5,318,134	960,503	40,772,359 22,133,857	22,133,857
Endowment cum Whole Life	1,119,750	5,766,308							1,846,910	283,934	444,999	501,558	3,411,659	6,551,800
Without Profit Endowment	•	1,045,000								-	•	156,750	•	1,201,750
Whole Life	•	•								-		-	-	-
Foreign Employment Term	14,590,000	000'009'9								-	1,203,675	513,000	15,793,675	7,113,000
Other Term	-	2,075,000							200,000	-	30,000	101,250	230,000	2,176,250
Special Term	-	-								-	-	-	-	-
Others (to be Specified)	-	-								-	-	-	-	-
Total	76,314,306	76,314,306 63,831,914	•	٠	٠	•	•	•	36,789,093	10,361,041	15,980,685	4,224,459	15,980,685 4,224,459 129,084,084 78,417,414	78,417,414

	Gross outstanding claim reserve	ınding claim rve	Claim outstandii year	Claim outstanding upto one year	Unclaimed fu 123(2) of In	Unclaimed fund as per sec 123(2) of Insurance Act	Transfer to P protecti	Transfer to Policyholder's protection fund	Gross claim pa	Gross claim payment reserve
Description	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	68,876,391	39,240,756	68,876,391				•	•	68,876,391	39,240,756
Anticipated Endowment	40,772,359	22,133,857	40,772,359				-	-	40,772,359	22,133,857
Endowment cum Whole Life	3,411,659	6,551,800	3,411,659				•	•	3,411,659	6,551,800
Without Profit Endowment	-	1,201,750						-	-	1,201,750
Whole Life	-	-	1					1	-	•
Foreign Employment Term	15,793,675	7,113,000	15,793,675				1	1	15,793,675	7,113,000
Other Term	230,000	2,176,250	230,000				-	-	230,000	2,176,250
Special Term	-	-	-					-	-	•
Others (to be Specified)	-	-	-					-	-	-
Total	129,084,084	78,417,414	129,084,084	-	-	•	-	•	129,084,084	78,417,414

Note: 1. Claim outstanding upto one year includes all outstanding claim which have not been settled for more than one year from the date of intimation.





20. Insurance Payable

Fig. in NPR

Particulars	Gr	oup	Insu	ırance
i articulais	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	299,764,858		299,764,858	201,871,865
Payable to other Insurance Companies	87,317		87,317	87,317
Others (to be Specified)	-		-	-
Total	299,852,175	-	299,852,175	201,959,182

Payable within 12 months:

Particulars	Gro	oup	Insu	rance
r ai ticulai S	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	299,764,858		299,764,858	201,871,865
Payable to other Insurance Companies	87,317		87,317	87,317
Others (to be Specified)	-		-	-
Total	299,852,175	-	299,852,175	201,959,182

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

Particulars	Gro	oup	Insu	rance
Faiticulais	Current Year	Previous Year	Current Year	Previous Year
Income Tax Liabilities	(1,416,641,673)		(1,416,641,673)	(795,426,502)
Income Tax Assets	2,594,097,937		2,594,070,953	2,188,219,677
Total	1,177,456,265	-	1,177,429,280	1,392,793,176

22. Borrowings

Particulars	Gro	oup	Insu	rance
r ai ticulai 5	Current Year	Previous Year	Current Year	Previous Year
Bonds	-		-	-
Debentures	-		-	-
Term Loans-Bank and Financial Institution	-		-	-
Bank Overdrafts	-		-	-
Others (to be Specified)	-		-	-
Total	-	-	-	-

Payable within 12 months:

Particulars	Gro	oup	Insu	rance
r ai ticulai S	Current Year	Previous Year	Current Year	Previous Year
Bonds	-		-	-
Debentures	-		-	-
Term Loans-Bank and Financial Institution	-		-	-
Bank Overdrafts	-		-	-
Others (to be Specified)	-		-	-
Total	-	-	-	-





23. Other Liabilities Fig. in NPR

Particulars	Gro	oup	Insu	rance
r ai ticulai S	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	103,264,657		103,261,657	129,762,398
VAT Payable	-		-	579,286
Unidentified deposits	172,868,806		172,868,806	201,598,502
Advance Premiums	-		-	13,339
Insurance Service Fee Payable	121,261,374		121,261,374	124,956,340
Lease Liability	189,675,813		172,355,713	217,574,993
Deferred Reinsurance Commission Income	-		1	-
Deferred Income	-		-	-
Others(to be specified)	-		-	-
- Claims Payable	1,285,449,635		1,285,449,635	
Total	1,872,520,285	-	1,855,197,185	674,484,857

Payable within 12 months

Particulars	Gro	oup	Insurance	
Faiticulais	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	103,264,657		103,261,657	129,762,398
VAT Payable	-		-	579,286
Unidentified deposits	172,868,806		172,868,806	201,598,502
Advance Premiums	-		-	13,339
Insurance Service Fee Payable	121,261,374		121,261,374	124,956,340
Lease Liability	-		-	1
Deferred Reinsurance Commission Income	-		-	-
Deferred Income	-			-
Others(to be specified)	-		-	-
- Claims Payable	1,285,449,635		1,285,449,635	
Total	1,682,844,472	-	1,682,841,472	456,909,864

24. Other Financial Liabilities

Particulars	Gr	oup	Insurance		
Faiticulais	Current Year	Previous Year	Current Year	Previous Year	
Redeemable Preference Shares					
Irredemable Cumulative Preference Shares					
Refundable Share Application Money					
Payable to Agents	415,953,142		415,953,142	304,724,100	
Sundry Creditors	189,670,570		155,509,750	1,367,364,341	
Retention and deposits					
Payable to Staff	417,054		417,054	59,207,981	
Short-term employee benefits payable					
i) Salary Payables	24,033,031		24,033,031	22,353,173	
ii) Bonus Payables	15,592,727		15,592,727	13,731,097	
iii) Provident Fund Payables	5,484,924		5,484,924	22,317,701	
iv) Staff Vehicle Escrow Payables	-		-	57,662	
Audit Fees Payable	2,201,829		2,004,829	5,492,006	
Actuarial Fees Payable					
Dividend Payable					





Fig. in NPR

				9
Others (to be specified)				
i) House Rent Payable	-		-	2,930,843
ii) Provision for Communication	175,744		175,744	175,744
iii) Payable for Agent Licencce	-		-	-
iv) Provision for Staff Bonus	194,616,243		194,616,243	168,328,552
v) Payable to Shareholders	163,999		163,999	163,999
vi) Employee Welfare Fund	2,062,800		2,062,800	727,800
vii) Stale Cheque	173,464,730		173,464,730	172,330,476
Total	1,023,836,791	-	989,478,971	2,139,905,476

Payable within 12 months

Particulars	Gro	oup	Insurance		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Redeemable Preference Shares					
Irredemable Cumulative Preference Shares					
Refundable Share Application Money					
Payable to Agents	415,953,142		415,953,142	304,724,100	
Sundry Creditors	155,509,750		155,509,750	1,367,364,341	
Retention and deposits					
Payable to Staff	417,054		417,054	59,207,981	
Short-term employee benefits payable					
i) Salary Payables	24,033,031		24,033,031	22,353,173	
ii) Bonus Payables	15,592,727		15,592,727	13,731,097	
iii) Provident Fund Payables	5,484,924		5,484,924	22,317,701	
iv) Staff Vehicle Escrow Payables	-		-	57,662	
Audit Fees Payable	2,201,829		2,004,829	5,492,006	
Actuarial Fees Payable					
Dividend Payable					
Others (to be specified)					
i) House Rent Payable	-		-	2,930,843	
ii) Provision for Communication	175,744		175,744	175,744	
iii) Payable for Agent Licencce	-		-	-	
v) Payable to Shareholders	163,999		163,999	163,999	
vi) Employee Welfare Fund	2,062,800		2,062,800	727,800	
vii) Stale Cheque	173,464,730		173,464,730	172,330,476	
Total	795,059,728	-	794,862,728	1,971,576,924	





25. Gross Earned Premiums

25. Gross Earned Premiums								Fig. in NPR
Particulars	Direct Premium	remium	Premium on Reins Accepted	Premium on Reinsurance Accepted	Gross Chang Prem	Gross Change in Unearned Premium	Gross Earn	Gross Earned Premium
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Current Year Previous Year	Current Year	Previous Year
Endowment	8,570,698,907	3,384,427,187	1	1	-	1	8,570,698,907	3,384,427,187
Anticipated Endowment	6,861,112,425	2,256,218,236	1	1	1	1	6,861,112,425	2,256,218,236
Endowment Cum Whole Life	1,115,793,542	560,751,985	1	1	1	•	1,115,793,542	560,751,985
Without Profit Endowment	43,658,901	105,208,191	1	1	1	1	43,658,901	105,208,191
Whole Life	1	1	1	1	-	1	-	1
Foreing Employment Term	1	(3,806)	1	1	1	ı	1	(3,806)
Other Term	16,052,715	4,182,994	-	-	-	-	16,052,715	4,182,994
Special Term	•	1	1	1	1	1	1	1
Othes(to be Specified)	-	-	-	-	-	-	-	-
Total	16,607,316,489	6,310,784,786	•	•	•	•	- 16,607,316,489	6,310,784,786

25.1 Gross Earned Premiums

Dorticulare	First Year Premium	Premium	Renewal Premium	Premium	Single Premium	remium	Total Direct Premium	t Premium
רמונים	Current Year	Previous Year	Current Year	Previous Year	Current Year	Current Year Previous Year	Current Year	Previous Year
Endowment	1,372,099,688	594,736,539	594,736,539 6,909,631,442 2,728,578,178	2,728,578,178	288,967,776	61,112,470	61,112,470 8,570,698,907	3,384,427,187
Anticipated Endowment	759,496,685	260,781,101	260,781,101 6,101,615,740	1,995,437,135	-	1	6,861,112,425	2,256,218,236
Endowment Cum Whole Life	124,128,835	52,357,615	991,664,707	508,394,370	1	1	1,115,793,542	560,751,985
Without Profit Endowment	34,572,754	100,752,335	9,086,147	4,455,856	-	-	43,658,901	105,208,191
Whole Life	-	•	-	-	-	-	-	1
Foreing Employment Term	1	1	-	-	-	(3,806)	-	(3,806)
Other Term	13,062,272	2,786,309	2,990,443	1,396,685	-	-	16,052,715	4,182,994
Special Term	1	1	1	•	•	•	1	1
Othes(to be Specified)	-	-	-	-	-	-	-	-
Total	2,303,360,234	1,011,413,899	,011,413,899 14,014,988,479	5,238,262,224	288,967,776	61,108,664	61,108,664 16,607,316,489 6,310,784,786	6,310,784,786





26. Premiums Ceded Fig. in NPR

Particulars	Premium Reins		Change in	r's Share of n Unearned mium		mium ded
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	142,996,148	55,351,587	-	-	142,996,148	55,351,587
Anticipated Endowment	156,775,812	56,681,351	-	-	156,775,812	56,681,351
Endowment cum Whole Life	21,019,411	9,208,650	-	-	21,019,411	9,208,650
Without Profit Endowment	883,655	585,338	-	-	883,655	585,338
Whole Life	-	-	-	-	-	-
Foreign Employment Term	10,055	(533)	-	-	10,055	(533)
Other Term	2,579,213	782,985	-	-	2,579,213	782,985
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	324,264,293	122,609,377	-	-	324,264,293	122,609,377

26.1 Portfolio-wise detail of Net Earned Premium

	Gross Earne	d Premiums	Premiu	m Ceded	Net Earned	d Premium
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	8,570,698,907	3,384,427,187	142,996,148	55,351,587	8,427,702,759	3,329,075,600
Anticipated Endowment	6,861,112,425	2,256,218,236	156,775,812	56,681,351	6,704,336,613	2,199,536,885
Endowment cum Whole Life	1,115,793,542	560,751,985	21,019,411	9,208,650	1,094,774,131	551,543,335
Without Profit Endowment	43,658,901	105,208,191	883,655	585,338	42,775,246	104,622,853
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	(3,806)	10,055	(533)	(10,055)	(3,274)
Other Term	16,052,715	4,182,994	2,579,213	782,985	13,473,502	3,400,008
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	16,607,316,489	6,310,784,786	324,264,293	122,609,377	16,283,052,196	6,188,175,409

27. Commission Income

	Reinsurance	Commission	Profit Co	ommission	Total Commi	ssion Income
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment Cum Whole Life	-	-	-	-	-	-
Without Profit Endowment	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	-	-	-	-
Other Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	-			-





28. Other Direct Income Fig. in NPR

Particulars	Other Dire	ct Income	Late	Fee		her Direct ome
r al liculai S	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	42,101,947	25,317,596	42,101,947	25,317,596
Anticipated Endowment	-	-	30,740,351	18,476,551	30,740,351	18,476,551
Endowment Cum Whole Life	-	-	8,427,263	5,198,235	8,427,263	5,198,235
Without Profit Endowment	-	-	29,548	23,637	29,548	23,637
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Other Term	-	-	427,995	54,078	427,995	54,078
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	81,727,104	49,070,097	81,727,104	49,070,097

29. Income from Investments and Loans

	Grou	р	Insur	ance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Interest Income from Financial Assets Designated at				
Amortised Costs				
i) Fixed Deposit with "A" Class Financial Institutions	3,634,303,254		3,634,213,309	1,890,007,382
ii) Fixed Deposit with Infrastructure Bank	-		-	-
iii) Fixed Deposit with "B" Class Financial Institutions	585,965,001		585,965,001	272,454,209
iv) Fixed Deposit with "C" Class Financial Institutions	232,025,162		232,025,162	64,813,352
v) Debentures	851,445,185		851,445,185	412,904,225
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-		-	-
vii) Bank Deposits other than Fixed Deposit	10,709,079		10,709,079	5,155,309
viii) Agent Loans	12,768,097		12,768,097	1,003,854
ix) Employee Loans	9,388,416		9,388,416	4,152,174
x) Other Interest Income (to be Specified)				
Financial Assets Measured at FVTOCI				
i) Interest Income on Debentures				
ii) Dividend Income				
iii) Other Interest Income (to be specified)				
Financial Assets Measured at FVTPL				
i) Interest Income on Debentures			-	-
ii) Dividend Income	37,466,684		36,868,613	39,410,453
iii) Other Interest Income (to be specified)				
Rental Income			-	-
Others (Profit on Sale of Investment)			-	-
Total	5,374,070,878		5,373,382,861	2,689,900,958





30. Net Gain/(Loss) on Fair Value Changes

Fig. in NPR

	Grou	ıp	Insu	rance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL				
i) Equity Instruments	-		-	-
ii) Mutual Fund	-		-	-
iii) Others (to be specified)	-		-	-
Changes in Fair Value on Investment Properties	-		-	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	-		-	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-		-	-
Gains/(Losses) of Ineffective Portion on Cash Flow Hedges	-		-	-
Other (to be Specified)	-		-	-
Total	-			-

31. Net Realised Gains/(Losses)

	Grou	ıp	Insu	ance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL				
i) Equity Instruments	59,071,918		59,071,918	-
ii) Mutual Fund	-		-	-
iii) Others (to be specified)	-		-	-
Realised Gain/(Losses) on Derecognition of Financial Assets at Amortised Costs	1			
i) Debentures	-		-	-
ii) Bonds	-		-	-
iii) Others (to be specified)	-		-	-
Total	59,071,918		59,071,918	-

32. Other Income

	Grou	ıp	Insu	rance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost				
i) Employee Loan	-		-	-
ii) Bonds	-		-	-
iii) Others (Agency Loan)	22,855,169		22,855,169	2,091,044
Foreign Exchange Income	-		-	-
Interest Income from Finance Lease	-		-	-
Amortization of Deferred Income	-		-	-
Profit from disposal of Property and Equipment	2,191,354		2,191,354	1,238,081
Amortization of Deferred Income	-		-	-
Stamp Income	-		-	-
Others (Miscellaneous Income)	53,560,345		53,560,345	7,807,664
Total	78,606,869	-	78,606,869	11,136,788



Fig. in NPR

33. Gross Benefits, Claims Paid and Claims Ceded

Notes to the Financial Statements (Continued)

						,
-	Gross Benefits and Claims Paid	nd Claims Paid	Claims Ceded	ms ed	Net Claims Paid	aims d
Fariculars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	1,735,791,272	554,051,709	66,105,294	9,328,869	1,669,685,977	544,722,840
Anticipated Endowment	4,016,070,739	1,242,732,663	90,733,417	31,417,450	3,925,337,322	1,211,315,213
Endowment cum Whole Life	238,517,775	80,110,247	5,526,443	7,607,737	232,991,333	72,502,510
Without Profit Endowment	6,813,715	1,060,000	809'6	200,000	6,804,107	860,000
Whole Life	•	•	•	•	•	•
Foreign Employment Term	130,108,823	143,950,289	10,592,094	17,256,400	119,516,729	126,693,889
Other Term	5,723,898	1,588,446	792,426	1,130,662	4,931,472	457,784
Special Term	•	•	•	•	•	•
Others (to be Specified)	•	1	•	•	•	•
Total	6,133,026,222	2,023,493,354	173,759,282	66,941,118	5,959,266,940	1,956,552,236

33.1 Details of Gross Benefits and Claim Paid

	Death	Death Claims	Maturity	Maturity Benefits	Partial Matu	Partial Maturity Benefits	Surrender Claim	er Claim	Other Claims	Other Claims and Benefits	Total Gross Benefits and Claims	efits and Claims
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	153,728,370	48,630,945	800,972,219	218,319,254	•	•	633,756,157	259,233,145	147,334,526	27,868,365	1,735,791,272	554,051,709
Anticipated Endowment	154,096,000	49,313,023	50,823,556	8,396,219	3,495,124,495	1,050,011,761	300,131,171	131,338,581	15,895,517	3,673,079	4,016,070,739	1,242,732,663
Endowment Cum Whole Life	22,449,807	15,403,751	109,723,431	27,160,011	-	-	89,706,139	31,687,942	16,638,399	5,858,543	238,517,775	80,110,247
Without Profit Endowment	-	1,060,000	-	-	-	-	6,798,933	-	14,782	-	6,813,715	1,060,000
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	128,497,447	142,172,215		•	•	•	·	·	1,611,376	1,778,074	130,108,823	143,950,289
Other Term	3,709,446	1,580,662	153,050	-	-	-	204,025	-	1,657,377	7,784	5,723,898	1,588,446
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	1
Total	462,481,069	258,160,596	961,672,256	253,875,484	3,495,124,495	1,050,011,761	1,030,596,425	422,259,668	183,151,976	39,185,845	6,133,026,222	2,023,493,354





Fig. in NPR

34. Change in Insurance Contract Liabilities

Notes to the Financial Statements (Continued)

						The state of the state of		CARL STATE CONTROL OF THE	THE PERSON NAMED IN COLUMN			
Particulars	Gross Change in Life Insurance Fund (A)	nge in Life Fund (A)	Change in Gross Claim Payment Reserve including IBNR and IBNER (E	Gross yment cluding NER (B)	Change liability (i	Change in other liability (if any) (C)	Total (D) =	Total (D) = (A+B+C)	Change in Reinsurance Assets (E)	einsurance s (E)	Net Change in Insurance Contract Liabilities (D-E)	n Insurance vilities (D-E)
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	8,274,552,535	3,506,308,840	29,635,635		,	٠	8,304,188,169	3,506,308,840	(23,973,373)	23,973,373	8,328,161,542	3,482,335,467
Anticipated Endowment	2,612,445,382	754,060,456	18,638,502		1	1	2,631,083,884	754,060,456	(14,770,000)	13,770,000	2,645,853,884	740,290,456
Endowment cum Whole Life	1,231,055,372	711,122,985	(3,140,141)		1	1	1,227,915,231	711,122,985	(2,706,524)	2,706,524	1,230,621,755	708,416,461
Without Profit Endowment	40,984,727	53,514,961	(1,201,750)		-	-	39,782,977	53,514,961	•	-	39,782,977	53,514,961
Whole Life	-	-	-		-	-	-	-	-	-	-	-
Foreign Employment Tem	(120,299,239)	(147,575,195)	8,680,675		1	,	(111,618,564)	(147,575,195)	3,385,500	2,550,000	(115,004,064)	(150,125,195)
Other Term	2,247,337	(12,825,547)	(1,946,250)		-	-	301,087	(12,825,547)	(1,400,000)	1,400,000	1,701,087	(14,225,547)
Special Term							-	-	-	-	-	-
Others (to be Specified)							-	-	-	-	-	-
Total	12,040,986,113 4,864,606,500	4,864,606,500	50,666,670	•	•	•	12,091,652,784	4,864,606,500	(39,464,397)	44,399,897	12,131,117,181	4,820,206,603





Fig. in NPR

133,215 43,631,206 219,344,756 6,374,273 272,872,507 542,355,957 **Previous Year** Total Commission Expenses 750,170,692 540,984,803 90,682,168 2,979,574 640,369 1,385,457,607 **Current Year** 4,670,305 4,670,305 Commission Expenses on Single **Previous Year** Premium 25,592,663 25,592,663 **Current Year** Commission Expenses on Renewal 343,307 35,372 160,012,100 160,434,805 31,287,137 352,112,721 **Previous Year** Premium 553,053 119,121 424,952,045 355,616,213 61,807,458 843,047,889 **Current Year** 97,843 108,190,102 12,344,068 6,030,966 58,909,951 185,572,930 **Previous Year Commission Expenses on First** Year Premium 521,248 299,625,984 185,368,590 28,874,711 516,817,055 2,426,521 **Current Year Endowment Cum Whole Life** Foreign Employment Term Without Profit Endowment Others (to be Specified) Anticipated Endowment **Particulars** Special Term Endowment Other Term Whole Life

35. Commission Expenses





36. Service Fees Fig. in NPR

Particulars	Service	Fees	Reinsurer's Sh	are of Service	Net Serv	ice Fees
i arriculars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	64,280,242	27,325,857	1,072,473	456,156	63,207,769	26,869,701
Anticipated Endowment	51,458,343	18,020,884	1,175,819	461,092	50,282,525	17,559,792
Endowment Cum Whole Life	8,368,452	4,469,661	157,646	75,720	8,210,806	4,393,941
Without Profit Endowment	327,442	867,152	6,627	5,239	320,814	861,914
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	(38)	75	(5)	(75)	(33)
Other Term	120,395	32,480	19,344	6,511	101,051	25,968
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	124,554,874	50,715,997	2,431,984	1,004,713	122,122,890	49,711,284

Note: Service fees shall be calculated on the basis of Gross Written Premiums as Per Note 25.1.

37. Other Direct Expenses

Particulars	Reinsu Commission		Other Direc	ct Expenses	Total Other Di	rect Expenses
i aracaiars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment Cum Whole Life	-	-	-	-	-	-
Without Profit Endowment	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	-	-	-	-
Other Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	-	-	-	-

38. Employee Benefits Expenses

5 4 4	Gro	ир	Isur	ance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Salaries	369,618,815		365,008,914	160,951,210
Allowances	199,628,746		199,628,746	89,615,348
Festival Allowances	39,809,754		39,809,754	14,238,617
Defined Benefit Plans				
i) Gratuity	16,678,080		16,678,080	15,511,511
ii) Others (SSE)	19,718,752		19,718,752	1,931,056
Defined Contribution Plans				
i) Provident Fund/ Social Security Fund	35,292,716		35,292,716	15,374,394
ii) Others (to be specified)				
Leave Expenses	92,440,322		92,440,322	39,898,631
Leave Encashments	-		-	146,771
Termination Benefits	-		-	-





Training Expenses	10,723,013		10,723,013	4,680,109
Uniform Expenses	(8,814)		(8,814)	2,588,390
Staff Medical Expenses	-		-	-
Staff Insurance Expenses	12,181,955		12,181,955	8,329,463
Staff Welfare	489,494		489,494	1,370,879
Others(to be Specified)	-			
i) Overtime	303,449		303,449	182,992
ii) Performance Incentive	10,983,211		10,983,211	1,666,640
iii) Voluntary Retirement Scheme (VRS) Expenses	12,994,999		12,994,999	173,317,782
iv) Amortization of Prepaid Staff Benefits	-		-	-
Sub-Total	820,854,492		816,244,591	529,803,794
Employees Bonus	96,587,397		96,587,397	77,073,715
Total	917,441,889	-	912,831,989	606,877,509

39. Depreciation and Amortization Expenses

Destinator	Grou	тb	Insur	ance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	2,879,314		2,879,314	3,464,209
Depreciation on Property and Equipment (Refer Note.5)	74,522,424		73,420,767	37,737,482
Depreciation on Investment Properties (Refer Note. 6)				
Total	77,401,739	-	76,300,082	41,201,691

40. Impairment Losses

5 4 1	Gro	ир	Insu	ance
Particulars	Current Year	Previous Year	Current Year	Previous Year
Impairment Losses on Property and Equiment, Investment Properties, Goodwill & Intangible Assets				
i) Property and Equipment	-		-	-
ii) Investment properties	-		-	-
iii) Goodwill & Intangible Assets	-		-	-
Impairment Losses on Financial Assets	-			
i) Investments	-		-	-
ii) Loans	-		-	-
iii) Other Financial Assets	-		-	-
iv) Cash and Cash Equivalents	-		-	-
v) Others (to be Specified)	-		-	-
Impairment Losses on Other Assets	-			
i) Reinsurance Assets	-		-	-
ii) Insurance Receivables	-		-	-
iii) Lease Receivables	-		-	-
iv) Others (to be Specified)	-		-	-
Total	-	-	-	-





41. Other Operating Expenses

Fig.in NPR

	Gro	Jb dr	Insura	ance
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Rent Expenses	-		-	
Electricity and Water	5,047,491		4,978,635	4,131,636
Repair & Maintenance				
i) Building	-		-	
ii) Vehicle	1,301,286		1,243,317	502,307
iii) Office Equipments	5,668,307		5,668,307	1,691,117
iv) Others(to be Specified)	3,842,229		3,771,424	629,539
Telephone & Communication	24,091,516		24,014,001	20,053,770
Printing & Stationary	14,783,665		14,725,011	16,740,516
Office Consumable Expenses	798,856		798,856	315,594
Travelling Expenses				
i) Domestic	4,981,697		4,981,697	2,163,565
ii) Foreign	-		-	339,323
Transportation Expenses	20,816,754		20,644,724	6,810,869
Agents Training	25,588,550		25,588,550	10,968,355
Agents Others	460,183,460		460,183,460	208,021,434
Insurance Premium	5,313,610		5,274,042	1,704,517
Security and Outsourcing Expenses	2,470,103		2,470,103	1,933,076
Legal and Consulting Expenses	2,044,730		673,817	10,687,289
Newspapers, Books and Periodicals	15,660		10,960	56,505
Advertisement & Promotion Expenses	14,468,515		14,423,515	8,246,402
Business Promotion	13,170,441		13,170,441	2,850,661
Guest Entertainment	124,367		124,367	669,727
Gift and Donations	31,000		31,000	105,000
Board Meeting Fees and Expenses	-			
i) Meeting Allowances	1,718,025		1,718,025	1,114,000
ii) Other Allowances	127,261		127,261	174,840
Other Committee/ Sub-committee Expenses	-			
i) Meeting Allowances	306,000		306,000	289,000
ii) Other Allowances	129,494		129,494	21,368
General Meeting Expenses	2,328,569		2,328,569	714,153
Actuarial Service Fee	6,870,739		6,870,739	8,121,554
Other Actuarial Expenses	-		-	-
Audit Related Expenses				
i) Statutory Audit	991,000		791,000	926,848
ii) Tax Audit	-		-	
iii) Long Form Audit Report	-		-	
iv) Other Fees	452,000		452,000	2,878,440
v) Internal Audit	565,000		565,000	622,632
vi) Others (to be Specified)	573,351		573,351	2,494,765
Bank Charges	500,649		499,441	305,887
Fee and Charges	4,625,317		4,500,317	6,605,111
Postage Charges	4,106,465		4,106,465	3,053,074
Foreign Exchange Losses	-		-	
Others (to be Specified)				
i) Utility & Janitorial	9,964,137		9,921,577	3,265,545





ii) Other Office Expenses	11,041,741		10,602,136	20,352,721
iii) Anniversary Expenses	1,888,115		1,888,115	-
iv) Policy Stamp Expenses	894,601		894,601	371,476
v) Corporate Social Responsibility	10,924,192		10,924,192	17,647
vi) Expenses Related to Foreign Employment Business	-		-	(190)
vii) Amortization Expenses	885,019		885,019	885,019
viii) Share Issue Expenses	220,077		220,077	5,250,753
Sub-Total	663,853,989	-	661,079,606	356,085,843
Medical examination fee	9,151,736		9,151,736	3,434,936
Fines, interest, Late Fees and Penalties	5,275,588		5,275,588	2,217,339
Total	678,281,313		675,506,930	361,738,118

42. Finance Cost

	Gro	ир	Insur	ance
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Provisions	-		-	-
Unwinding of discount on Financial Liabilities at Amortised				
Costs	-		-	-
Interest Expenses - Bonds	-		-	-
Interest Expenses - Debentures	-		-	-
Interest Expenses - Term Loans	-		-	2,434,822
Interest Expenses - Leases	26,857,106		26,123,842	15,159,854
Interest Expenses - Overdraft Loans	-		-	-
Others (to be Specified)	-		-	-
Total	26,857,106	-	26,123,842	17,594,676

43. (a) Income Tax Expense

(a) Income Tax Expense

Destination	Inst	urance
Particulars Particulars	Current Year	Previous Year
Current Tax	621,215,171	175,442,618
i) Income Tax Expenses for the Year	621,215,171	175,442,618
ii) Income Tax Relating to Prior Periods		-
Deferred Tax For The Year	(7,774,657)	(24,009,494)
i) Originating and reversal of temporary differences		
ii) Changes in tax rate		
iii) Recognition of previously unrecognised tax losses		
iv) Write-down or reversal		
v) Others (to be Specified)		
a) Other Loan and Advances		
b) Gratuity Fund		
c) Leave Encashment Fund		
d) Property, Plant and Equipment		
Income Tax Expense	613,440,514	151,433,124





b) Reconciliation of Taxable Profit & the Accounting Profit

Fig. in NPR

Particulars	Current Year	Previous Year
Accounting Profit Before Tax		
Applicable Tax Rate		
Tax at the applicable rate on Accounting Profit		
Add: Tax effect of expenses that are not deductible for tax purpose		
Less: Tax effect on exempt income and additional deduction		
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
Income Tax Expense	-	-
Effective Tax Rate		

OR

Particulars	Current Year	Previous Year
Accounting Profit Before Tax		
Income Tax Expense		
Average Effective Tax Rate		
Less: Tax effect of expenses that are not deductible for tax purpose		
Add: Tax effect on exempt income and additional deduction		
Add: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
Applicable Tax Rate	-	-

44. Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NPR 109,118,402 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out.

c) Total Expenses Recognised in the Statement of Profit or Loss

	Employee B	enefit Plan	Any Other Funded Liabil	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Current service cost	13,693,820	13,343,732	21,215,575	10,713,933
Past service cost				
Net interest cost (a-b)	2,984,260	2,167,779	268,115	152,077
a. Interest expense on defined benefit obligation (DBO)	11,639,858	6,829,282	4,721,641	1,527,198
b. Interest (income) on plan assets	8,655,598	4,661,503	4,453,526	1,375,121
Defined benefit cost included in Statement of Profit or Loss	16,678,080	15,511,511	21,483,690	10,866,010





d) Remeasurement effects recognised in Statement of Other Comprehensive Income (OCI)

Fig. in NPR

Particulars -		Benefit Plan	Any Other Funded Liability	
		Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	23,594,736	20,425,565		
b. Actuarial (gain)/ loss due to experience on DBO			68,606,714	29,795,618
c. Return on plan assets (greater)/ less than discount rate	4,101,849	(1,292,371)	2,349,918	(762,997)
Total actuarial (gain)/ loss included in OCI	27,696,585	19,133,194	70,956,632	29,032,621

e) Total cost recognised in Comprehensive Income

Particulars Cur	Employee E	Benefit Plan	Any Other Funded Liabil		
	Current Year	Previous Year	Current Year	Previous Year	
Cost recognised in Statement of Profit or Loss		-	92,440,322	39,898,631	
Remeasurements effects recognised in OCI	(27,696,585)	(19,133,194)			
Total cost recognised in Comprehensive Income	(27,696,585)	(19,133,194)	92,440,322	39,898,631	

f) Change in Defined Benefit Obligation

Doubless	Employee B	Benefit Plan	Any Other Fu	Any Other Funded Liability	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year	
Defined benefit obligation as at the beginning of the year	152,049,406	116,191,898	66,165,841	26,777,486	
Service cost	13,693,820	13,343,732	21,215,575	10,713,933	
Interest cost	11,639,858	6,829,282	4,721,641	1,527,198	
Benefit payments from plan assets	(45,435,305)	(4,741,071)	(27,406,320)	(2,648,394)	
Actuarial (gain)/ loss - financial assumptions	23,594,736	20,425,565	68,606,714	29,795,618	
Actuarial (gain)/ Loss - experience	-	-	-	-	
Defined Benefit Obligation as at Year End	155,542,515	152,049,406	133,303,451	66,165,841	

g) Change in Fair Value Of Plan Assets

Particulars	Employee E	Benefit Plan	nded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	81,275,062	80,062,259	23,732,603	24,242,879
Interest Income	8,655,598	4,661,503	4,453,526	1,375,121
Expected return on plan assets	-	-	-	-
Employer contributions	75,231,806	-	78,908,349	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	(45,435,305)	(4,741,071)	(27,406,320)	(2,648,394)
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	(4,101,849)	1,292,371	(2,349,918)	762,997
Fair value of Plan Assets as at Year End	115,625,312	81,275,062	77,338,240	23,732,603



h) Net Defined Benefit Asset/(Liability)

Fig. in NPR

B. Callan	Employee B	enefit Plan	nded Liability	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	155,542,515	152,049,406	133,303,451	66,165,841
Fair Value of Plan Assets	(115,625,312)	(81,275,062)	(77,338,240)	(23,732,603)
Liability/ (Asset) Recognised in Statement of Financial Position	39,917,203	70,774,344	55,965,211	42,433,238

i) Expected Company Contributions for the Next Year

Particulars -	Employee E	Benefit Plan	Any Other Funded Liability		
	Current Year	Previous Year	Current Year	Previous Year	
Expected company contributions for the next year					

j) Reconciliation of amounts in Statement of Financial Position

Doubless	Employee B	Senefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end			-	-
Defined benefit cost included in Statement of Profit or Loss	16,678,080	15,511,511	92,440,322	39,898,631
Total remeasurements included in OCI	27,696,585	19,133,194	-	-
Acquisition/ divestment		-	-	-
Employer contributions		-	-	-
Net defined benefit liability/(asset)	44,374,665	34,644,705	92,440,322	39,898,631

k) Reconciliation of Statement of Other Comprehensive Income

D. C. Lu	Employee E	Benefit Plan	Any Other Funded Liability	
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period				
Total remeasurements included in OCI				
Cumulative OCI - (Income)/Loss	-	-	-	-

I) Current/Non - Current Liability

D. Carlon	Employee E	Benefit Plan	Any Other Fu	nded Liability
Particulars Particulars	S Current F Year		Current Year	Previous Year
Current Liability				
Non - Current Liability				
Total	-	-	-	-





m) Expected Future Benefit Payments

Fig. in NPR

5	Employee B	Benefit Plan	Any Other Fu	nded Liability
Particulars	Current Year	Previous Year	Current Year	Previous Year
Within 1 year				
Between 1-2 years				
Between 2-5 years				
From 6 to 10				
Total	-	-	-	-

n) Plan assets

Particulars	Employee E	Benefit Plan	Any Other Funded Liability		
	Current Year	Previous Year	Current Year	Previous Year	
	(% Invested)	(% Invested)	(% Invested)	(% Invested)	
Government Securities (Central and State)					
Corporate Bonds (including Public Sector bonds)					
Mutual Funds					
Deposits (Citizen Investment Trust)	115,625,312	81,275,062			
Cash and bank balances					
Others (to be Specified)					
Total	115,625,312	81,275,062	-	-	

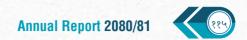
o) Sensitivity Analysis

5 // 1	Employee B	Senefit Plan	Any Other Funded Liability		
Particulars Particulars	Current Year	Previous Year	Current Year	Previous Year	
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	143,730,341	140,045,606	127,977,941	25,514,271	
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	169,056,069	165,838,948	139,138,616	28,176,495	
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	168,185,572	164,982,153	138,599,325	28,046,194	
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	144,247,664	140,542,365	128,367,807	25,604,196	
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate	154,763,677	151,221,866	131,206,274	26,035,391	
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate	156,414,741	152,978,915	135,586,034	27,592,476	

p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	9.00%	6.00%
Escalation Rate (Rate of Increase in Compensation Levels)	10.00%	10.00%
Attrition Rate (Employee Turnover)	8.00%	8.00%
Mortality Rate During Employment		





45. Insurance Risk

Insurance risk includes the risk of incurring higher claims costs than expected owing to the random nature of claims, frequency and severity and the risk of change in the legal or economic conditions of insurance or reinsurance cover. This may result in the insurer having either received too little premium for the risks it has agreed to underwrite and hence has not enough funds to invest and pay claims, or that claims are in excess of those expected.

The Company seeks to minimise insurance risk through a formalised reinsurance arrangement with an appropriate mix and spread of business between classes of business based on its overall strategy. This is complemented by observing formalised risk management policies.

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

- a) Product development
- b) Pricing
- c) Underwriting and
- d) Claims Handling
- e) Reinsurance
- f) Reserving"

"a) Product development:

The Company principally issues the following types of Life Insurance contracts:

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Whole Life
- Foreign Employment Term
- Other Term
- Special Term
- Others (to be Specified)"

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

Furthermore, strict claim review policies to assess all new and ongoing claims, regular detailed review of claims handling procedures and frequent investigation of possible fraudulent claims are put in place to reduce the risk exposure of the Company. The Company further enforces a policy of actively managing and promptly pursuing claims, in order to reduce its exposure to unpredictable future developments that can negatively impact the business."

b) Pricing:

The pricing of an insurance product involves the estimation of claims, operational and financing costs and the income arising from investing the premium received. The pricing process typically comprises collecting data on the underlying risks to be covered, determining the pricing assumptions and the base rate, setting the final premium rate, and monitoring the review of the appropriateness of pricing.

The Company collects adequate data to validate the reasonableness of the underlying assumptions used for pricing. The base rate represents the amount required to meet the value of anticipated benefits, expenses, and margins for risks and profit. Data primarily relates to the company's own historical experience and that of the industry where relevant. These may be supplemented by other internal and external data, and could include trends observed in claims costs and expenses.

Pricing is done by modelling all identified risks, using appropriate methodologies depending on the complexity of the risks and available data. Adequate buffers are kept in the premiums to cushion against the risk that actual experience may turn out to be worse than expected.





"c) Underwriting:

The Company's underwriting process is governed by the by the internal underwriting procedures. Some of the actions undertaken to mitigate underwriting risks are detailed below:

- i) Investments are made on the training and development of underwriting and claims management staff, including those attached to the distribution network.
- ii) Application of Four-Eye principle on underwriting process.
- iii) Pre-underwriting inspections are made on new business over a predetermined threshold to evaluate risk prior to acceptance.
- iv) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- v) Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers."

"d) Claims handling:

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

- i) Mortality Risk risk of loss arising due to policyholder death experience being different than expected
- ii) Longevity Risk risk of loss arising due to the annuitant living longer than expected
- iii) Investment Return Risk risk of loss arising from actual returns being different than expected
- iv) Expense Risk risk of loss arising from expense experience being different than expected
- v) Policyholder Decision Risk risk of loss arising due to policyholder experiences (lapses and surrenders) being different than expected"

Assumptions

The assumptions that have the greatest effect on the statement of financial position and statement of profit or loss of the Company are listed below:

Current Year						Previo	us Year	
Particulars	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate
Life Insurance	100% & 110% of NALM	10.84%	3.87%	6.00%	100% & 105% of NALM	10.82%	6.90%	6.00%

Sensitivities

"The life insurance claim liabilities are sensitive to the key assumptions as mentioned in the table below.

The following analysis is performed for reasonably 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.

Paticulars	Changes in Assumptions	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities
Mortality Rate	"+"50%	49,240,409,696	49,240,409,696	49,240,409,696	49,240,409,696
Longevity	+ 10%				
Discount Rate	+ 1%	42,340,281,179	42,340,281,179	42,340,281,179	42,340,281,179
Mortality Rate	-50%	45,173,262,607	45,173,262,607	45,173,262,607	45,173,262,607
Longevity	-10%				
Discount Rate	-1%	55,189,542,734	55,189,542,734	55,189,542,734	55,189,542,734

e) Reinsurance

The Company purchases reinsurance as part of its risks mitigation programme. Premium ceded to the reinsurers is in accordance with the terms of the programmes already agreed based on the risks written by the insurance companies. Recoveries from reinsurers on claims are based on the cession made in respect of each risk and is estimated in a manner consistent with the outstanding claims provisions made for the loss. Although we mitigate our exposures through prudent reinsurance arrangements, the obligation to meet claims emanating from policy holders rests with the Company. Default of reinsurers does not negate this obligation and in that respect the Company carries a credit risk up to the extent ceded to each reinsurer.





f) Reserving

Insurance Contract Liabilities are created to cover this risk based on the actuarial valuation report. The table below sets out the concentration of risk associated with above mentioned products. Risk as at year end has been measured as insurance contract liabilities and disclosed as below:

		Current Year		Previous Year			
Particulars	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	
Endowment	41,667,203,091	-	41,667,203,091	33,105,239,704	23,973,373	33,081,266,331	
Anticipated Endowment	14,028,345,206	-	14,028,345,206	11,314,523,961	14,770,000	11,299,753,961	
Endowment Cum Whole Life	7,633,854,716	-	7,633,854,716	6,350,883,176	2,706,524	6,348,176,652	
Without Profit Endowment	216,223,880	-	216,223,880	173,541,299	-	173,541,299	
Whole Life	-	-	-	-	-	-	
Foreign Employment Term	60,039,998	6,565,500	53,474,498	179,762,553	3,180,000	176,582,553	
Other Term	10,463,434	-	10,463,434	8,056,639	1,400,000	6,656,639	
Special Term	-	-		-	-	-	
Others (to be Specified)						-	
Total	63,616,130,326	6,565,500	63,609,564,826	51,132,007,331	46,029,897	51,085,977,434	

46. Fair Value Measurements

(i) Financial Instruments by Category & Hierarchy

"This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are (a) recognised and measured at fair value and (b) measured at Amortised Cost and for which Fair Values are disclosed in the Financial Statements.

To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS."

Bertlandens			Current Y	ear		Previous Y	'ear
Particulars	Level	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments			-			-	
Investment in Equity (Quoted)	1		6,447,390,126			2,276,623,499	
Investment in Equity (Unquoted)	3		324,289,500			322,289,500	
ii) Investment in Mutual Funds	1		591,697,799			371,394,511	
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3			10,292,307,000			9,611,255,000
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3			-			-
vi) Fixed Deposits	3			48,368,500,000			0,405,600,000
vii) Others (to be specified)							
Loans	3			-			-
Other Financial Assets	3			-			-
Cash and Cash Equivalents	3			-			-
Total Financial Assets		-	7,363,377,425	58,660,807,000	-	2,970,307,510	50,016,855,000
Borrowings		-		-			-
Other Financial Liabilities	3			989,478,971			2,139,905,476
Total Financial Liabilities		-	-	989,478,971	-	-	2,139,905,476





Level 1: Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

Level 2: Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. There is no transfer of Financial Instruments between different levels as mentioned above during the year.

(ii) Valuation Technique Used to Determine Fair Value

- a) Use of quoted market prices or dealer quotes for similar instruments
- b) Fair Value of remaining financial instruments is determined using discounted cash flow analysis

(iii) Valuation Process

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

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

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

(iv) Fair Value of Financial Assets and Liabilities Measured at Amortised Cost

	Currer	nt Year	Previou	ıs Year
Particulars	"Carrying Amount"	"Fair Value"	"Carrying Amount"	"Fair Value"
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	10,292,307,000	10,292,307,000	9,611,255,000	9,611,255,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	48,368,500,000	48,368,500,000	40,405,600,000	40,405,600,000
v) Others (to be Specified)				
Loans				
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	112,872,202	111,819,914	146,142,913	145,090,625
iii) Loan to Agent	109,628,436	0	142,141,931	9,658,314
iv) Loan to Policyholders	6,790,035,362	6,790,035,362	5,709,777,410	5,709,777,410
v) Others (to be Specified)				
Other Financial Assets				
Total Financial Assets at Amortised Cost	65,673,343,000	65,562,662,276	56,014,917,254	55,881,381,350
Borrowings				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	989,478,971		2,139,905,476	
Total Financial Liabilities at Amortised Cost	989,478,971	-	2,139,905,476	-

The fair values of the above financial instruments measured at amortised cost are calculated based on cash flows discounted using current discount rate.

The carrying amounts of cash and cash equivalents are considered to be the same as their fair values due to their short-term nature.

47. Financial Risk Management

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of third parties to meet their payment obligations to the Company. Thus, for an insurance contract, credit risk includes the risk that an insurer incurs a financial loss because a reinsurer defaults on its obligations under the reinsurance contract.

The following policies and procedures are in place to mitigate the Company's exposure to credit risk:

- a) Company has credit risk policy which sets out the assessment and determination of what constitutes credit risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's risk committee. The policy is regularly reviewed for pertinence and for changes in the risk environment.
- b) Reinsurance is placed with counterparties that have a good credit rating and concentration of risk is avoided by entering into agreement with more than one party. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment.
- c) The company deals with only creditworthy counterparties and obtains sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2081

Particul	ars	Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased	Loss allowance measured at 12	Loan to Employees	112,872,202	0.93%	1,052,288	111,819,914
since initial recognition	months expected credit losses	Loan to Agents	109,628,436	100.00%	109,628,436	-
		Loan to Policyholders	6,790,035,362	0.00%	-	6,790,035,362
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected	-	-			
Credit Risk has significantly increased and credit impaired	credit losses	-	-			

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2081

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months expected credit losses					
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected					
Credit Risk has significantly increased and credit impaired	credit losses					





Reconciliation of Loss Allowance Provision

	Measured at 12	Measured at life-time expected credit losses				
Particulars	months expected credit losses	Credit Risk has significantly increased and not credit impaired	significantly increased and			
Loss Allowance on Ashadh 31, 2080						
Changes in loss allowances						
Write-offs						
Recoveries						
Loss Allowance on Ashadh 31, 2081	110,680,724	-	-			

ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. In respect of catastrophic events there is also a liquidity risk associated with the timing differences between gross cash out–flows and expected reinsurance recoveries.

Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

		Current Year		Previous Year			
Particulars	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year	
Borrowings	-	-	-	-	-	-	
Other Financial Liabilities	989,478,971			2,139,905,476			
Total Financial Liabilities	989,478,971		-	2,139,905,476	-	-	

iii) Market Risk

a1) Foreign Currency Risk Exposure

"Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. The Company does not maintain foreign currency denominated assets in its investment portfolios and as such is not exposed to foreign exchange risk related to investments. The Company has no significant concentration of currency risk. The amount with reinsurer is settled in Nepali Rupee."

Alternative note for Foreign Currency Risk Exposure (where there is Foreign Currency Risk)

Operation of the Company has exposed it to foreign exchange risk arising from foreign currency transactions, with respect to the USD and Currency A. The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the NPR cash flows of highly probable forecast transactions.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in NPR, are as follows:

Particulars	Curre	nt Year	Previous	Year
Failiculais	USD	Currency A	USD	Currency A
Investments	-	-		
Loans	-	-		
Insurance Receivables	-	-		
Other Financial Assets	-	-		
Less: Derivative Assets				



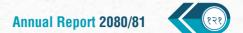


Fig. in NPR

i) Foreign exchange forward contracts - Sell Foreign Currency	-	-		
ii) Foreign exchange option contracts - Sell Foreign Currency	-	-		
Net Exposure to Foreign Currency Risk/ (Assets)	-	•	-	-
Insurance Payables	-	-		
Other Financial Liabilities	-	-		
Less: Derivative Liabilities				
i) Foreign exchange forward contracts - Buy Foreign Currency	<u>-</u>	_		
ii) Foreign exchange option contracts - Buy Foreign Currency	-	-		
Net Exposure to Foreign Currency Risk/ (Liabilities)	-	-	-	-

a2) Foreign Currency Risk - Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on the other components of equity arising from foreign forward exchange contracts, foreign exchange option contracts designated as cash flow hedges

Particulars	Impact on p	rofit after tax		er component of uity
	Current Year	Previous Year	Current Year	Previous Year
USD sensitivity			-	-
NPR/ USD - Increases by 10% *	-	-	-	-
NPR/ USD - Decreases by 10% *	-	-		
Currency A sensitivity				
NPR/ USD - Increases by 10% *	-	-	-	-
NPR/ USD - Decreases by 10% *	-	-	-	-

^{*} Holding all other variable constant

b1) Interest Rate Risk

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

The major interest rate risk that the Company is exposed to is the discount rate for determining insurance liabilities."

b2) Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*		
Interest Rate - Decrease By 1%*		

^{*} Holding all other variable constant





c1) Equity Price Risk

"Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through OCI."

c2) Sensitivity

The table below summarises the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/ decreased by 1% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*		
Interest Rate - Decrease By 1%*		

^{*} Other components of equity would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through other comprehensive income.

48. Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes, including the use of internal audit. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

49. Climate Risk.

Climate Risk is the risk posed by the potential for climate change that creates adverse consequences for human or ecological systems. The company looks after the climate risk for assets it has invested on. The Company looks after the sustainability and the possible impact on climates before investing on any project. Climate-related risks can affect the financial performance and position of the company. Thus, while measuring the business implications of climate change, the manner in which climate-related risks and opportunities are likely to affect current and future financial performance in terms of major impact categories will be assessed.

50. Capital Management

The Company's objectives when managing Capital are to:

- a) Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b) Maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Regulatory minimum paid up capital

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 5.00 billion by Ashad End 2081. As on the reporting date, the company's paid up capital is NPR 9.143 billion

Dividend

Particulars Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final dividend for the year ended Ashadh 31, 2080 of NPR 1,122,853,704/- (Ashadh 31, 2080 - NPR) per fully paid share	1,122,853,704	
	1,122,853,704	-
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, the Board of Directors have recommended the Cash Dividend of 8.00% (including Dividend Tax) on Paid up Capital of Rs. 9,143,237,306. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.	731,458,984	1,122,853,704
	731,458,984	1,122,853,704

51. Earnings Per Share

Particulars Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	773,953,199	677,361,378
Add: Interest saving on Convertible Bonds		
Profit For the Year used for Calculating Diluted Earning per Share		
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	91,432,373	80,203,836
Adjustments for calculation of Diluted Earning per Share:		
i) Dilutive Shares		
ii) Options		
iii) Convertible Bonds		
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	91,432,373	80,203,836
Nominal Value of Equity Shares		
Basic Earnings Per Share	8.46	8.45
Diluted Earnings Per Share	8.46	8.45
Proposed Bonus Share		
Restated Basic Earning Per Share		
Restated Diluted Earning Per Share		

52. Operating Segment

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

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

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

Business Segments of the Company's are:
Endowment
Anticipated Endowment
Endowment Cum Whole Life
Without Profit Endowment
Whole Life
Foreign Employment Term
Other Term
Special Term
" Others
(to be Specified) "



a) Segmental Information for the year ended Ashadh 31, 2081 (July 15, 2024)

Particulars	Endowment	Anticipated	Endowment Cum Whole	Without Profit	Whole	Foreign Employment	Other Term	Special	" Others (to be	Inter Segment	Total
		Elidowillelit	Life	Endowment	<u> </u>	Term		<u></u>	Specified) "	Elimination	
Income:											
Gross Eamed Premiums	8,570,698,907	6,861,112,425	1,115,793,542	43,658,901	-	-	16,052,715	•	1	-	16,607,316,489
Premiums Ceded	(142,996,148)	(156,775,812)	(21,019,411)	(883,655)	'	(10,055)	(2,579,213)	'	'	1	(324,264,293)
Inter-Segment Revenue	-	•			'	. 1		'	1	•	
Net Earned Premiums	8,427,702,759	6,704,336,613	1,094,774,131	42,775,246	•	(10,055)	13,473,502	•	•	•	16,283,052,196
Commission Income	•	•	•	•	'	. 1	•	'	1	•	1
Other Direct Income	42,101,947	30,740,351	8,427,263	29,548	1	1	427,995	'	1	1	81,727,104
Interest Income on Loan to	536.283.482	155.775.892	108.220.849		'	•	'	'	'	'	800.280.223
Policyholders											
Income from Investments and Loans	3,029,690,547	1,068,635,692	547,265,089	17,897,628	-	6,079,013	1,680,897	•	1	1	4,671,248,867
Net Gain/(Loss) on Fair Value	'	'	'	,	'	,	,	'		'	,
Changes											
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-	•	-	-
Other Income	•	'	•	•	'	'	1	•	'	'	•
Total Segmental Income	12,035,778,734	7,959,488,548	1,758,687,332	60,702,422	•	6,068,958	15,582,394	•	•	•	21,836,308,389
Expenses:											
Gross Benefits and Claims Paid	1,735,791,272	4,016,070,739	238,517,775	6,813,715	'	130,108,823	5,723,898	•	1	-	6,133,026,222
Claims Ceded	(66,105,294)	(90,733,417)	(5,526,443)	(809'6)	-	(10,592,094)	(792,426)	-	-	-	(173,759,282)
Gross Change in Contract Liabilities	8,304,188,169	2,631,083,884	1,227,915,231	39,782,977	1	(111,618,564)	301,087	•	'	1	12,091,652,784
Change in Contract Liabities Ceded	23,973,373	14,770,000	2,706,524	1	'	(3,385,500)	1,400,000	'	'	,	39,464,397
Not Bonofite and Claims Daid	0 007 847 520	6 571 191 20E	1 463 613 087	46 587 083	•	A 512 665	6 632 560		ľ	•	18 090 384 121
Commission Expenses	750 470 600	640 004 002	00,600,000	20,000,000	•	4,012,000	0,032,300	'			4 205 457 507
COITHINSSION EXPENSES	750,170,007	040,304,000	90,002,100	4,0,000	'	' (040,009	'	'	'	1,00,401,001
Service rees	63,707,769	20,282,525	8,210,806	320,814	'	(c,/)	101,051		'	1	122,122,890
Employee Benefits Expenses	377,399,146	305,046,069	49,471,999	1,960,240	'	•	742,679		'	1	734,620,132
Depreciation and Amortization Expenses	35,278,133	28,514,786	4,624,493	183,237	'	•	69,423	'	1	1	68,670,073
Impairment Losses	-	-	-	-	•	-	-	•	1	-	•
Other Operating Expenses	344,058,723	183,632,189	29,935,888	5,990,164	'	1	2,263,612	'	'	1	565,880,576
Finance Cost	12,078,629	9,762,975	1,583,347	62,737	-	-	23,769	•	1	-	23,511,457
Total Segmental Expenses	11,580,040,612	7,689,414,552	1,648,121,788	58,083,850	-	4,512,590	10,473,464	•	•	-	20,990,646,856
Total Segmental Results	455,738,122	270,073,996	110,565,544	2,618,571	•	1,556,369	5,108,931		•	•	845,661,533
Segment Assets	41,390,665,169	41,390,665,169 14,335,810,526	7,542,897,223		•	73,906,335	20,435,714	•	•	•	63,581,307,538
Segment Liabilities	41,736,079,482	41,736,079,482 14,069,117,565	7,637,266,375	216,223,880	•	75,833,673	10,693,434	•	•	•	63,745,214,409



Annual Report 2080/81



b) Segmental Information for the year ended Ashadh 31, 2080 (July 16, 2023)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole	Without Profit	Whole	Foreign Employment	Other Term	Special Term	Others (to be	Inter Segment	Total
Income:			2							Lillingtion	
Gross Earned Premiums	3,384,427,187	2,256,218,236	560,751,985	105,208,191	'	(3,806)	4,182,994	1	1	1	6,310,784,786
Premiums Ceded	(55,351,587)	(56,681,351)	(9,208,650)	(585,338)	1	533	(782,985)	'	1	1	(122,609,377)
Inter-Segment Revenue	1	1	1	1	'	1	1	•	1	1	1
Net Earned Premiums	3,329,075,600	2,199,536,885	551,543,335	104,622,853	•	(3,274)	3,400,008	•	•	•	6,188,175,409
Commission Income	1	1	ı	1	'		ı	'	1	1	1
Other Direct Income	25,317,596	18,476,551	5,198,235	23,637	ı	1	54,078	•	1	-	49,070,097
Interest Income on Loan to Policyholders	195,439,489	46,670,191	44,639,644	1	'	-	-	'	-	-	286,749,324
Income from Investments and Loans	1,523,684,172	363,992,881	279,617,337	28,941,375	-	5,751,564	753,738	'	1	1	2,202,741,068
Net Gain/(Loss) on Fair Value Changes		1	1	1	'	1	1	'	1	1	1
Net Realised Gains/(Losses)	•	1	1	1	1	1	1	'	1	1	'
Other Income	-	-	-	•	-	-	-	•	-	-	•
Total Segmental Income	5,073,516,857	2,628,676,509	880,998,551	133,587,865	-	5,748,291	4,207,824	•	-	-	8,726,735,898
Expenses:											•
Gross Benefits and Claims Paid	554,051,709	1,242,732,663	80,110,247	1,060,000	-	143,950,289	1,588,446	-	-	-	2,023,493,354
Claims Ceded	(9,328,869)	(31,417,450)	(7,607,737)	(200,000)	'	(17,256,400)	(1,130,662)	•	1	1	(66,941,118)
Gross Change in Contract Liabilities	3,506,308,840	754,060,456	711,122,985	53,514,961	1	147,575,195)	(12,825,547)	•	-	-	4,864,606,500
Change in Contract Liabities Ceded to Reinsurers	(23,973,373)	(13,770,000)	(2,706,524)	ı	'	(2,550,000)	(1,400,000)	'	1	ı	(44,399,897)
Net Benefits and Claims Paid	4,027,058,307	1,951,605,669	780,918,971	54,374,961	•	(23,431,305)	(13,767,763)	•	•	•	6,776,758,839
Commission Expenses	272,872,507	219,344,756	43,631,206	6,374,273	1	1	133,215	1	1	1	542,355,957
Service Fees	26,869,701	17,559,792	4,393,941	861,914	'	(33)	25,968	•	1	1	49,711,284
Employee Benefits Expenses	257,201,391	168,375,740	42,746,646	8,165,433	1	-	334,205	•	-	-	476,823,414
Depreciation and Amortization	20,001,994	13,094,216	3,324,314	635,008	'	1	25,990	-	•	•	37,081,522
Expenses											
Impairment Losses	•	1	•	'	-	•	1	•	1	1	•
Other Operating Expenses	187,261,219	91,209,992	20,578,089	20,824,590	'	1	603,369	'	1	1	320,477,259
Finance Cost	8,541,606	5,591,724	1,419,607	271,172	-	-	11,099	-	-	-	15,835,208
Total Segmental Expenses	4,799,806,726	2,466,781,889	897,012,773	91,507,350	•	(23,431,338)	(12,633,916)	•	•	-	8,219,043,483
Total Segmental Results	273,710,132	161,894,620	(16,014,222)	42,080,515	•	29,179,629	16,841,740	•	•	•	507,692,414
Sommont Accote	34 764 480 030	8 464 082 340	6 412 300 630 586 603 203	586 603 203	'	116 576 567	15 277 250	1	•		50 356 A10 028
Segment Assets	34,704,400,930	0,401,002,340	0,412,390,030	300,000,203	•	100,070,007	10,277,739	•	. 000	•	74 994 704 944
Segment Liabilities	33,144,480,460	33,144,480,460 11,336,657,818 6,357,434,976 174,743,049	6,357,434,976	174,743,049	•	186,875,553	10,232,889	•	184,336,266	•	51,394,761,011





c) Reconciliation of Segmental Profit with Statement of Profit or Loss

Particulars	Current Year	Previous Year
Segmental Profit	845,661,533	507,692,414
Less: Employee Benefits expenses	(178,211,856)	(130,054,094)
Less: Depreciation and Amortization	(7,630,008)	(4,120,169)
Less: Other operating expenses	(109,626,353)	(41,260,859)
Less: Impairment losses	-	-
Less: Finance Cost	(2,612,384)	(1,759,468)
Add: Unallocable Other Income	839,812,782	498,296,678
Profit Before Tax	1,387,393,713	828,794,502

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	63,581,307,538	50,356,410,928
Goodwill & Intangible Assets	32,576,144	31,706,684
Property and Equipment	667,122,979	784,074,782
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	150,000,000	-
Investment in Associates	-	-
Investments	10,038,352,973	9,775,252,902
Loans	17,039,872	28,548,613
Current Tax Assets	1,177,429,280	1,392,793,176
Other Assets	23,912,353	27,645,498
Other Financial Assets	1,686,346,607	1,511,981,057
Cash and Cash Equivalents	154,732,465	296,009,806
Total Assets	77,528,820,211	64,204,423,446

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	63,745,214,409	51,394,761,011
Provisions	115,549,198	132,874,366
Deferred Tax Liabilities	156,391,413	75,238,079
Current Tax Liabilities	-	-
Other Financial Liabilities	1,289,331,146	2,341,864,658
Other Liabilities	1,855,197,185	674,484,857
Total Liabilities	67,161,683,351	54,619,222,970

53. Related Party Disclosure

(a) Identify Related Parties

Holding Company:

Subsidiaries: Himalayan Investment Banker Limited

Associates:

Fellow Subsidiaries:

Key Management Personnel:

Mr. Sulav AgarwalChairpersonMr. Saurabh DugarDirectorMs. Pramila K.C.DirectorMr. Sachin AcharyaDirectorMr. Aashish DhakalDirector

Mr. Manoj Kumar Lal Karn Chief Executive Officer

(b) Key Management Personnel Compensation:

Particulars	Current Year	Previous Year
Short-term employee benefits		
Post-employment benefits		
Other long-term benefits		
Termination benefits		
Total	-	-

Payment to Chief Executive Officer (CEO)

Particulars Particulars	Current Year	Previous Year
Annual salary and allowances	15,470,000	9,440,508
Performance based allowances		
i) Employee Bonus		
ii) Benefits as per prevailing provisions	875,000	554,452
iii) Incentives		
Insurance related benefits		
i) Life Insurance	113,884	113,884
ii) Accident Insurance		
iii) Health Insurance (including family members)		
Total	16,458,884	10,108,843





(c) Related Party Transactions:

Particulars	"Holding Company"	Subsidiaries	Associates	"Fellow Subsidiaries"	Key Managerial Personnel	Total
Premium Earned					T CISOIIICI	
Current Year						
Previous Year						
Commission Income						
Current Year						
Previous Year						
Rental Income						
Current Year						
Previous Year						
Interest Income						
Current Year						
Previous Year						
Sale of Property & Equipment						
Current Year						
Previous Year						
Purchase of Property & Equipment						
Current Year						
Previous Year						
Premium Paid						
Current Year					113,884	
Previous Year					175,436	
Commission Expenses						
Current Year						
Previous Year						
Dividend						
Current Year						
Previous Year						
Meeting Fees						
Current Year					2,024,025	
Previous Year					1,403,000	





Allowances to Directors			
Current Year			
Previous Year			
Others (to be specified)			
Current Year			
Previous Year			

(d) Related Party Balances:

Particulars	"Holding Company"	Subsidiaries	Associates	"Fellow Subsidiaries"	Key Managerial Personnel	Total
Receivables including Reinsurance Receivables						
Current Year						
Previous Year						
Other Receivables (to be Specified)						
Current Year						
Previous Year						
Payables including Reinsurance Payables						
Current Year						
Previous Year						
Other Payables (to be Specified)						
Current Year						
Previous Year						

54. Leases

(a) Leases as Lessee

(i) Operating Leases:

The Company has adopted NFRS-16 effective Shrawan 01, 2078 using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (Shrawan 01, 2078). Accordingly, previous period information has not been restated.

This has resulted in recognizing a right-of-use asset of NPR 125,268,269/- (net of Accumulated Depreciation) and a corresponding lease liability of NPR 170,188,589/-.

In the statement of profit and loss for the current period, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share. The borrowing rate as determined by the central bank has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The total cash outflow for lease is NPR 59,928,797 for the year ended Ashad 31, 2081. Interest on lease liabilities is NPR 26,564,613.

The company's lease mainly comprises of Buildings. The company's lease mainly comprises of Buildings. "





Disclosure in respect of Non-cancellable lease is as given below

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year		
ii) Later than 1 year and not later than 5 years		
iii) Later than 5 years		

(ii) Finance Lease:

The Company has not hold any assets under finance leases. There are no future minimum lease payments and lease liability associated with company at the reporting date.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year		
ii) Later than 1 year and not later than 5 years		
iii) Later than 5 years		
Total Future Minimum Lease Payments	-	-
Less: Effect of Discounting		
Finance lease liability recognised	-	-

(b) Leases as Lessor

(i) Operating Lease:

The Company has not leased out any certain office spaces that are renewable on a periodic basis at the reporting date. Disclosure in respect of Non-cancellable lease is as given below

Future Minimum Lease Income	Current Year	Previous Year
i) Not Later than 1 year		
ii) Later than 1 year and not later than 5 years		
iii) Later than 5 years		

(ii) Finance Lease:

The Company has not given any assets under finance leases at the reporting date.

		Current Year	Current Year Previous Year			r
Particulars	Gross Investment	Unearned Finance Income	Net Investment	Gross Investment	Unearned Finance Income	Net Investment
i) Not Later than 1 year						
ii) Later than 1 year and not						
later than 5 years						
iii) Later than 5 years						
Total	-	-	-	-	-	-

55. Capital Commitments

The Company has no capital commitments at the reporting date.

Particulars	Current Year	Previous Year
Property and Equipment		
Investment Properties		
Goodwill & Intangible Assets		
Total	-	-

56. Contingent Liabilities

There are no contingencies liabilities associated with the company's compliance or lack of compliance with such regulations.

Particulars	Current Year	Previous Year
Claims against Company not acknowledged as debts		
a) Income Tax		
b) Indirect Taxes		
c) Others (to be Specified)		
Total	-	-

57. Events occuring after Balance Sheet

There are no material events that have occurred subsequent to July 15, 2024 till the signing of this financial statement on 28/05/2025.

58. Assets Pledged as Security (only if pledged)

The company has not pledged any assets as security at the reporting date.

Particulars	Current Year	Previous Year
Reinsurance Receivables		
Investments in equity		
Fixed Deposits		
Property and Equipment		
Others (to be Specified)		
Total	-	-

59. Miscellaneous

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.

60. Others (Bonus Rate to Insurance Policyholders)

Declared & Interim Bonus Rate to Policy Holders for One Thousand Sum Assured per premium as under:

Tenure of Policy	Endowment	Endowment Cum Whole Life	Anticipated Endowment	Money Back Cum Endowment
i) Up to 9 Years	26	36	-	
ii) 10-14 Years	31	45	56	
iii) 15-19 Years	36	50	64	48/32
iv) 20-14 Years	42	57	71	
v) 25 Years & Above	63	75	86	
Total	-	-		

Liability Adequacy Test

The company assesses at the end of each reporting period whether its recognised insurance liabilities are adequate, using current estimates of future cash flows under its insurance contracts. If assessment shows that the carrying amount of insurance contract liabilities is inadequate in the light of the estimated future cash flows, the entire deficiency shall be recognised in profit or loss.

"The accounting Policy for Liability testing including the frequency and nature of testing."

The valuation is carried out annually. For the first time the NFRS accounting standard is perused while carrying out liability testing and valuation.

The nature of Liability Adequacy Test is An assessment of whether the carrying amount of an insurance liability needs to be increased (or the carrying amount of related deferred acquisition costs or related intangible assets decreased), based on a review of future cash flows. The purpose of LAT is to verify the adequacy of provisioning for life insurance. The test consists of





comparing the amount of provisions with the best estimate of provisions, arrived at on the basis of the present value of the best estimate of the future expected contractual and other cash flows. The calculation is performed for each separate contract while the results are aggregated on the level of homogenous groups. The test is based on a unified methodology that determines, among others, the grouping of policies into homogenous groups, the 6% discount rate as specified by regulator and the type of cash flows being modelled. The portfolio balance is tested as at the last day of the business year.

The liabilities being within the available scheme-wise funds the liability adequacy requirement is not invoked.

Valuation methods and assumptions

Valuation method is prescribed by the Regulator namely "Gross Premium Bonus Reserve" method has been used, where cashflows (outgo and income) under each contract are projected and discounted as at the date of valuation. Gross Premium Method is adopted by determining Mathematical Reserve for each of the policies separately using prudent valuation assumptions

The assumptions used are as under: Mortality "Nepali Assured Lives Mortality Table, Interest Rate Expenses Commission Inflation **Future Bonuses**

2009 increased to 110%" 6% per annum 6%, 0.05% and 0.5% per annum of office yearly premium in case of inforce policies, paid-up policies and Endowment cum Whole Life policies beyond endowment term respectively, a nd 0.05% of the Single premium in case of Single Premium policies. Scales of commission / remuneration payable to agents / insurance intermediaries as per the Annexure 11 of the Insurance Regulation 2049 3.50% per annum for expenses other than Commission As disclosed in Note 5.12a The estimated future bonus rates are in line with the expected performance, the previous profit allocation rates and the policyholders' reasonable expectations. In the model, profit is allocated in an excess of the technical interests for with-profit policies. The allocation is determined on the basis of the mathematical provisions as at the end of the financial year.

The discounting policy.

"The applied methodology determines that the discount rates used should reflect the yield of the local government bonds denominated inthecurrencyofthecontractbeing modelled. The best estimate of provisions was additionally determined on the basis of the yield of the companyon overall investment portfolio of the company which is used to verify the adequacy of the provisioning level as at 16th July 2023. However, the discount rate of 6% per annum (as prescribed by Beema Samiti) is used to arrive at the present value of all the cash-flow components under each of the insurance contracts. Further, the Company has earned a gross return of around 11% during last year and hence the discount rate assumed appears to be guite prudent."

Aggregation practises.

"Policies with similar types of benefits have been aggregated for liability adequacy testing. The aggregation of policies has been done on following basis:

- a) Endowment plan
- b) Endowment cum Whole Life plan
- c) Money Back plan

The liabilities under each of the group are less than the available fund as at 16th July 2023 and hence the liability adequacy requirements are duly met."





MAJOR FINANCIAL INDICATORS

Fig. in NPR

S.N	Particular Particular	Indicators			Fiscal Year		
J.N	Particular	indicators	2080/81	2079/80	2078/79	2077/78	2076/77
	Equity:						
1	Net worth	NPR	10,367,136,859	9,585,200,476	3,876,579,192	3,561,426,391	3,203,499,004
2	Net Profit	NPR	773,953,199	677,361,378	423,794,409	311,127,737	334,053,452
3	Number of Shares	No.s	91,432,373	80,203,836	31,409,656	27,796,156	24,170,570
4	Earning per Shares (EPS)	NPR	8.46	8.45	13.49	11.19	13.82
5	Book value per shares	NPR	113.39	119.51	123.42	128.13	132.54
6	Dividend per Shares (DPS)	NPR	8.00	14.00	-	13.00	15.00
7	Market Price per Shares (MPPS)	NPR	391	507	569	954	531
8	Price Earning Ratio (PE Ratio)	Ratio	46.19	60.03	42.17	85.23	38.42
9	Change in Equity	%	14.00	155.35	13.00	15.00	18.73
10	Return on Equity	%	8.46	8.45	13.49	11.19	13.82
11	Affiliate Ratio	%	-				
12	Market Share	%	10.60				
13	Net Earning Ratio		4.75	10.95			
14	Solvency Margin	%	3.86	3.74	3.95	3.94	1.86
	Income:						
15	Gross Earned Premium Growth Rate	%	163.16	32.88	16.76	22.86	11.98
16	First Year Premium Growth Rate	%	127.74	(24.01)	(1.90)	0.58	6.74
	Endowment	%	130.71	(9.62)	1.34	31.98	39.74
	Anticipated Endowment	%	191.24	(18.08)	(38.89)	8.97	1.94
	Endowment Cum Whole Life	%	137.08	(7.62)	(13.17)	59.41	(31.52)
	Without Profit Endowment		(65.69)	(43.03)	(68.65)	-	-
	Whole Life	%	-	-	-	-	-
	Foreign Employment Term	%	-	(100.00)	166.22	(79.15)	(32.54)
	Other Term	%	368.80	195.20	15.19	(12.70)	18.60
	Special Term	%	-	-	-	-	-
	" Others (to be Specified) "	%	-	-	-	-	-
17	Renewal Premium Growth Rate	%	167.55	56.93			
	Endowment	%	153.23	40.13			
	Anticipated Endowment	%	205.78	82.87			
	Endowment Cum Whole Life	%	95.06	70.64			
	Without Profit Endowment		103.91	570.85			
	Whole Life	%	-	-			
	Foreign Employment Term	%	-	-			
	Other Term	%	114.11	44.69			
	Special Term	%	-	-			
	" Others (to be Specified) "	%	-	-			
18	Single Premium Growth Rate	%	372.88	(84.77)	55.32	(20.37)	57.80
	Endowment	%	372.85	(16.13)			
	Anticipated Endowment	%	-	(100.00)			
	Endowment Cum Whole Life	%	-	-			
	Without Profit Endowment		-	(100.00)			
	Whole Life	%	-	-			
	Foreign Employment Term	%	(100.00)	(100.00)			





	Other Term	%	-	-			
	Special Term	%	-	-			
	" Others (to be Specified) "	%	-	-			
19	Reinsurance Ratio	%	1.95	1.94	1.78	1.62	2.02
20	Retention Ratio		98.05	98.06	98.22	98.38	97.98
21	Net Reinsurance Inflow/(Outflow)	Amount in Crore	(15.05)	(5.57)			
22	RI Commission Income/ Premium Ceded	%	-	-	-		
23	Gross Premium Premium to Equity	%	166.47	78.68	151.21	146.34	136.97
24	Net Premium Revenue to Equity	%	163.22	77.16	148.52	143.96	134.21
25	Gross Insurance Premium to Total Assets	%	23.43	9.83	20.21	20.26	20.68
26	Yield on Investment and Loan	%	9.47				
	Expenses:						
27	Regulatory Expense Ratio	%	19.25				
28	Management expense Ratio	%	10.18	16.28	13.88	15.34	18.60
29	Commission Ratio	%	8.34	8.59			
30	Direct Business Acquisition Ratio	%	40.73	20			
31	Agent Related Expenses to Other Operating expenses	%	73.86	74.10			
32	Agent Related Expenses to Gross Earned Premium	%	3.00	12.06	12.92	15.48	16.43
33	Employee expenses to Total Expenses excluding Claim Benefit & Direct Expenses	%	53.99	59.07	48.56	47.82	48.78
	Assets:						
34	Increment in Investment	%	24.60	174.74			
35	Increment in Loan		17.69				
36	Liquidity Ratio	%					
37	Return on Assets	%	1.09	1.06	1.80	1.55	2.09
38	Long term Investments to Total Investments	%		87.40			
39	Short term Investments to Total Investments	%		12.60			
40	Total Investment & Loan to Gross Insurance Contract Liabilities	%	114.40	114.51			
41	Investment in Unlisted Shares to Total Assets	%					
	Liabilities:						
42	Increment in Gross Insurance Contract Liabilities	%	24.03	177			
	Increment in Life Insurance Fund		24.42				
	Claim Payment Reserve including IBNR		64.61				
43	Gross Technical Provision to Gross Earned Premium		383.06				
44	Gross Technical Provision to Total Equity		613.63				
45	Insurance Debt to Total Equity	%	-				
46	Loss Ratio		36.69				
47	Persistency Ratio						
48	Lapse Ratio	%					
49	No. of Outstanding Claim/ No. of Intimated Claims	%					
50	Total Number of Inforce Insurance Policies	No.s	417,224	346,765	174,581	217,585	304,754



Annual Report 2080/81



51	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%			95.21	76.18	73.03
	Others:						
52	Declared Bonus Rate	Per'000	26-86	27-86	35-90	35-80	35-75
53	Interim Bonus Rate	Per'000	26-86	27-86	35-90	35-80	35-75
54	Number of Offices	No.s	218	218	155	155	155
55	Number of Agents	No.s	160,207	158,916	67,792	65,366	60,185
56	Number of Employees	No.s	774	790	332	378	354
57	Employee Expenses to Number of Employees	Amount	1,179,369	768,199	846,819	789,306	848,436



Fig. in NPR

Statement of Sum Assured (As per Acturial Valuation Report)

Z.	Insurance Types	In Force Num	In Force Number of Policies	Sum Assure Poli	Sum Assured of In Force Policies	Suma	Sum at Risk	Sum at Risk Transferred to Reinsurer	ransferred to urer	Sum at risk retained by Insurer	ined by Insurer
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
_	Endowment	250,077	234,554	125,566,041	114,080,111	101,931,168	84,220,144	40,476,847	45,215,732	61,454,321	39,004,412
7	Anticipated Endowment	76,015	70,344	75,068,452	74,531,832	60,298,284	62,373,405	37,570,771	50,409,678	22,727,513	11,963,727
က	Endowment Cum Whole Life	29,794	28,837	13,643,021	13,236,312	10,018,777	10,290,612	4,983,146	7,730,946	5,035,632	2,559,666
4	Without Profit Endowment	982	704	446,119	381,468	396,887	360,023	153,960	128,203	242,927	231,820
2	Whole Life	'	'	-	•	•	•	•	'	•	•
9	Foreign Employment Term	1,423	4,948	1,423,000	7,509,000	1,423,000	7,509,000	796,660	1	626,340	7,509,000
7	Other Term	800'8	2,537	1,312,241	1,242,102	1,309,695	1,242,102	591,743	800,008	717,952	442,023
∞	Special Term	3,621	4,841	1,775,731	2,247,375	1,775,731	2,247,375	551,854	1,251,732	1,223,876	995,643
တ	" Others (to be Specified) "	•	•	•	•	•	•	•	•	•	•
otal		364,719	346,765	219,234,604	213,228,199	177,153,542	168,242,661	85,124,982	105,536,370	92,028,561	62,706,291



HIMALAYAN LIFE INSURANCE LIMITED MINIMUM DISCLOSURE IN MANAGEMENT REPORT (YEAR ENDED UPTO ASHAD 31, 2081)

A. Information Related to Himalayan Life Insurance Limited

Date of Establishment
 Date of Insurer License
 2064/03/10
 2065/02/22

3. Nature & Type of Insurance Business : Endowment, Anticipated, Whole

Life & Term Policy

4. Date of Commencement of Business : 2065/02/22
5. Other matters which Insurer deems appropriate : None

B. Insurer Board of Directors shall approve following matters

Validity of license issued by Nepal Insurance Authority to carry insurance business:
 License has has been renewed as per Insurance Act and Bylaw. There are no any issues in validity of its license as per Insurance Act 2049, Section 11 (A).

- 2. There is no any tax, service charges, fine and penalties to be paid under laws & regulation.
- 3. Share Holding Pattern of the Company is in accordance with prevailing laws & regulation. There was no capital infusion by the promoters during the year. The shareholding pattern is available in Schedule 17a.
- 4. The Company has adequate assets to cover both its liabilities and minimum Solvency Margin as prescribed by Nepal Insurance Authority.

The actual solvency ratio as compared to required minimum solvency ratio of 1.50 are as below:

Particular	July 15, 2024	July 16, 2023
Actual Solvency Ratio	3.86	3.74

- 5. a) Statement regarding assets that financial amount contained in SOFP are not overstated than its fair value.b) Measurement basis of the assets recognized in financial statements are at historical cost, amortized cost and fair value.
- 6. There is no part of the life insurance fund which have directly or indirectly applied in contravention of the provisions of the Insurance Act, 2049, Insurance Regulation, 2049 and all Investments made are in accordance with Investment Directives issued by Nepal Insurance Authority and Internal Investment Policy of the Company.
- 7. Number of claim settled within the year and outstanding claim number and time frame to settle the outstanding claim:
 - The Company has settled 14,031 nos of claim and 140 nos of claim are to be paid. Outstanding claims are to be paid in next fiscal year once the documents will be received and sufficient insurance provisions amount has been maintained.
- 8. Declaration 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 and any non-compliance with reasons thereof:
 - The Management has taken proper and sufficient care for the maintenance of adequate accounting records with applicable provisions of the Insurance Act 2049, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws and regulation.
- 9. Declaration that the appropriate accounting policy has been consistently adopted:

 The Financial Statement of the Company has been prepared in accordance with the applicable accounting standards, principles and policies followed along with proper explanations relating to material departures, if any.
- 10. Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly:
 - The Management of the Company has adopted accounting policies and applied them consistently and made judgements and estimates that are responsible and prudent so as to give a true and fair view of the states of the affairs of the company at the end of the financial year and of the operating profit of the company for the year.

Annual Report 2080/81



- 11. The Company has comprehensive Risk Management Policy covering a wide gamut of risks. The Risk Management Committee of Board is responsible for overseeing the Company's risk management program and for ensuring that significant risks to the company are monitored and reported to the Board of Directors on a timely basis. The Risk Management Committee of the Executives are jointly responsible for reviewing risk management framework of the company and periodically evaluating the various risk management initiatives undertaken by the company and provides updates to the Risk Management Committee of Board on regular basis.
- 12. Financial Statements have been prepared on going concern basis.
- 13. The management has ensured that an internal control system is commensurate with the size, nature & volume of the insurer's business and is operating effectively.
- 14. The Company 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.
- 15. There are on any penalties, levied by Nepal Insurance Authority for the particular financial year.
- 16. Other disclosure which is deemed appropriate by management: None



Comparision of Annual Financial Statements and Published Quarterly (Fourth) Financial Statement for the Fiscal Year 2080/81

Statement of Financial Position

Particular	Annual FS as at July 15, 2024	4th Quarter Pub- lished FS as at July 15, 2024	Difference
Total Assets	77,528,820,211	77,497,654,899	0.04%
Total Equity	10,367,136,859	10,129,042,431	2.35%
Total Liabilities	67,161,683,351	67,368,612,467	-0.31%
Total Equity and Liabilities	77,528,820,211	77,497,654,899	0.04%

Statement of Profit or Loss

Particular	Annual FS as at July 15, 2024	4th Quarter Published FS as at July 15, 2024	Increase/ (Decrease)
Income:			
Net Earned Premiums	16,283,052,196	16,192,049,630	0.56%
Total Income	22,676,121,171	22,682,766,597	-0.03%
Expenses:			
Net Benefits and Claims Paid	18,090,384,121	18,817,453,918	-3.86%
Total Expenses	21,288,727,458	22,048,907,716	-3.45%
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	1,387,393,713	633,858,881	118.88%
Share of Net Profit of Associates accounted using Equity Method	-		
Profit Before Tax	1,387,393,713	633,858,881	118.88%
Net Profit/(Loss) For The Year	773,953,199	633,858,881	22.10%
Earning Per Share			
Basic EPS	8.46	7.90	7.11%
Diluted EPS	8.46	7.90	7.11%





Comparison of Solvency Balance Sheet and Financial Statement

02.01_BS - Balance Sheet	Reporting date : Ashad-End 2081	
	Financial statement	Solvency balance sheet
		amounts in NPR units (no decimals)
ASSETS	C0010	C0020
Goodwill	18,042,781	
Deferred acquisition costs		
Intangible assets	14,893,952	
Deferred tax assets		
Pension benefit surplus		
Property, plant & equipment held for own use	746,854,310	720,829,235
Investments (other than replicating unit portion index/unit-	72,916,337,398	79,522,999,230
linked contracts) Investments in properties (other than for own use)		
Investment in subsidiaries	150,000,000	150,000,000
Investment in associates		
Equities	6,762,679,626	6,762,679,626
Equities - listed in stock exchange licensed by SEBON	6,297,390,126	6,297,390,126
Equities - listed in stock exchange other than licensed by SEBON		
Equities - unlisted	465,289,500	465,289,500
Bonds	10,292,307,000	11,458,348,543
Government Bonds		
Corporate Bonds	10,292,307,000	11,458,348,543
Fixed-income bonds with no option	10,292,307,000	11,458,348,543
Floating rate notes		
Other bonds with embedded interest rate derivatives		
Structured notes		
Collateralised securities		
Collective Investments Undertakings	441,707,799	441,707,799
Derivatives		
Deposits other than cash equivalents	48,368,500,000	51,932,778,603
Other investments		
Loans and mortgages	6,901,142,973	8,777,484,660
Loans on policies	6,789,899,362	8,666,751,776
Other loans with collateral or guarantees	111,243,611	110,732,883
Other loans without collateral or guarantees		
Assets replicating the unit portion of index/unit-linked		
Contracts Reinsurance recoverables from:	375,208,241	375,208,241
Non-life technical reserves (after risk correction)		
Life excluding index-linked and unit-linked technical reserves (after	324,264,293	324,264,293
risk correction) Life index-linked and unit-linked technical reserves (after risk		
Deposits to cedants (related to accepted reinsurance)		
Reinsurance receivables	50,943,948	50,943,948
Current tax assets (net)	1,166,993,809	1,166,993,809
Insurance, coinsurance and intermediaries receivables	478,236	478,236
Receivables from insurers other than coinsurance	478,236	478,236
Receivables from coinsurance/pools	-	-
Receivables from intermediaries		
Own shares (held directly)		





704,469,742	704,469,742
	2,280,350,712
	84,771,329,205
63,933,737,038	64,253,741,173
60,306,125,194	60,626,129,329
252,883,915	252,883,915
3,374,727,929	3,374,727,929
129,473,439	129,473,439
299,764,858	299,764,858
299,764,858	299,764,858
87,317	87,317
87,317	87,317
138,567,108	138,567,108
81,563,894	81,563,894
168,842,659	1,805,767,665
3,077,434,075	3,077,434,075
67,829,470,388	69,786,399,529
	14,984,929,676
	60,306,125,194 252,883,915 3,374,727,929





EQUITY		
Share capital	9,143,237,306	
Share application money pending allotment		
Share premium		
Special reserves		
Catastrophe reserves	452,084,484	
Retained earnings	931,865,609	
Other equity -	122,318,458	
Revaluation reserves	2,929,163	
Capital reserves		11
Corporate Social Responsability Reserves (CSR)	22,407,045	
Insurance Fund		08/00
Fair Value Reserves -	168,315,420	
Actuarial reserves -	18,317,965	
Deferred Tax Reserves	20,935,939	
Other reserves	18,042,781	
Fotal Equity	10,404,868,941	



Tier 1 Paid-in subordinated debt after deduction of the limit

Before limits - Future profits embedded in technical reserves

After limits - Future profits embedded in technical reserves

ecalculated Tier 2 after limits to Future profits embedded in technical reserves

xceptional increase para (65)(6) Annexure V of RBC Directive - only previous NIA approval

14,222,428,748

14,542,043,528

02.03_ACR - Available Capital Resources (ACR), Solvency position and MCR Reporting date : Ashad-End 2081 LI022 - Himalayan Life Insurance Ltd. amounts in NPR units (no decimals) TIER 1 CAPITAL. List of items C0010 (capital resources that absorb loss ses on a going-concern basis and in winding-up basis) Excess of assets over liability as per Solvency Balance Sheet 14.984.929.676 Add: Paid-in (paid-up) subordinated debts qualified as tier 1 Available Capital Resources 22.407.04 ess: CSR Reserve ess: Fair value reserve ess: Actuarial reserve Less: Excess of deferred tax reserve shown in equity of 02.01 BS over deferred tax assets as per Financial Statement 20,935,939 ess: Assets pledged by the insurer when the facility guaranteed is not in the liability side of the solvency balance sheet Less: Credit Facilities granted by the insurer and secured by its own shares when the facility is not in the liability side Less: Direct and indirect investments, reciprocal cross holdings, arranged either directly or indirectly between financial institutions ess: Assets not valued at nil whose valuation in the solvency balance sheet should not increase the Available Capital Resources 716,228,782 less: Deduction as per para 66(6) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet ess: Deduction as per para 66(7) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet ess: Embedded profit if already included in surplus i.e. excess of assets over liability as per 02.01 BS TIER 1 - TOTAL BEFORE LIMITS 14,222,428,748 TIER 2 CAPITAL. List of items (capital resources that absorb losses only in winding-up basis) C0010 Cumulative irredeemable preference shares quallified as tier 2 Available Capital Resources redeemable subordinated debts quallified as tier 2 Available Capital Resources Other capital resources qualified as Tier 2, including unpaid preference shares, unpaid subordinated debt, letters of credit, guarantees and mutual Future profits embedded in the valuation of technical provisions (reserves) TIER 2 - TOTAL BEFORE LIMITS Dividend during financial year 2078 - 2079 Dividend during financial year 2079 - 2080 Dividend during financial year 2080 - 2081 1,122,853,70 Dividend agreed or expected during financial year 2081 - 2082 716,228,782 SOLVENCY SITUATION C0010 C0020 7,877,983,955 Reduction of life technical reserves due to transitional (only where approved by the NIA) 319,614,780 Reduction of non-life technical reserves due to transitional (only where approved by the NIA) C0010 C0020 Calculations without transitional Tier 1 items before limits 14.222.428.748 14.542.043.528 Tier 1 Paid-in subordinated debt before limit Reduction to limit up to 30% Tier 1





Tier 2		

al Solvency Available Capital Resources	14,222,428,748	14,542,043,528
vency surplus/ deficit	6,344,444,793	6,664,059,573
vency ratio	180.5%	184.6%

Supervisory Target Capital Level (paragraph (85) Annexure VI of RBC Directive (%)

MINIMIM	CADITAL	DECLITREMENT

Tier 1 covering MCR Tier 2 covering MCR MCR surplus/deficit

MCR ratio

transition		Calculations with transitionals
2,625	,994,652	2,625,994,652
14,222	,428,748	14,542,043,528
	-	
11,596	,434,096	11,916,048,876
E41 60	,	FF2 00/



CERTIFICATION BY APPOINTED ACTUARY OF THE COMPANY

I, M S V S Phanesh, in my professional capacity as the Appointed Actuary of Himalayan Life Insurance Limited (hereinafter referred to as "the Company"), hereby certify that I have conducted the Risk-Based Statutory Actuarial Valuation as of July 15, 2024.

Based on my professional assessment, I certify that:

- 1. I have reasonably validated the valuation data through multiple checks to ensure its accuracy and completeness.
- 2. The reserves as of July 15, 2024, are adequate to cover all long-term liabilities, including declared bonuses, and fully comply with the Risk Based Capital and Solvency Directive, 2024 issued by the Nepal Insurance Authority.
- 3. With a solvency ratio of 184.6% as of the valuation date, July 15, 2024, the company is adequately solvent in compliance with the Risk Based Capital and Solvency Directive, 2024.

M S V S Phanesh

Appointed Actuary

Fellow of Institute of Actuaries of India

Certificate of Practice No.: 134/167

Place: Bengaluru 17th April, 2025





Transactions with the Related Parties

the Company has 75% subsidiary, Himalayan Investment Banker Limited, and these consolidated financial statements present the financial position, results of operations, and cash flows of both the parent company and its subsidiary (together referred to as "the Group").

Quality of Assets & Capital Resources

S. No.	Particular Particular	Amount
1	Goodwill & Intangible Assets	32,576,144
2	Property and Equipment	667,122,979
3	Investment in Subsidiaries	150,000,000
4	Investment	65,874,184,425
5	Loans	6,901,855,265
6	Reinsurance Assets	6,565,500
7	Current Tax Assets	1,177,429,280
8	Insurance Receivables	44,856,685
9	Other Assets	23,912,353
10	Other Financial Assets	1,634,924,422
11	Cash and Cash Equivalent	1,015,393,158
	Total	77,528,820,211



Statement of Responsibility of the Chief Financial Officer

The Financial Statements of Himalayan Life Insurance Limited for the year ended on 15 July 2024 have been prepared in accordance with Nepal Financial Reporting Standard and comply with the requirements of the Insurance Act, 2079 (2022) and the directives of the Nepal Insurance Authority (NIA).

The estimates and judgements related to the financial statements are made on a prudent and resonable basis, in order for the financial statements to reveal a true and fair view;

Establish and maintain adequate internal control to ensure the accuracy of financial reporting and compliance

with relevant laws and regulations;

Regularly assess the effectivencess of the internal control and maintenance of accounting records, implementing improvements as necessary;

Ensure established policies and procedures of the Company were consistently followed; Ensure compliance with all relevant regulatory requirements applicable to the Life Insurance industry, including those set by the Nepal Insurance Authority;

maintain transparency in financial reporting and disclose all material information in accordance with regulatory guidelines.

IN THIS REGARD, I HEREBY DECLARE THAT:

- These statements do not contain any materially untrue statement of omit any material fact or certain statements that might be misleading;
- These statements collectively present true and fair view of the Company's affair and are in compliance with existing accounting standards and applicable laws.

Laxman Gnawali
Chief Financial Officer





THE PAL INSURANCE AUTHORITY

वि. वि. शा. : २५१ (२०८१/०८२) च.नं.६१०० श्री हिमालयन लाइफ ईन्स्योरेन्स लिमिटेड. हात्तिसार, काठमाण्डौं।

मितिः २०८२।०२।१४

विषयः आ.व. २०८०।८१ को वित्तीय विवरणको स-शर्त स्वीकृति बारे।

तहाँको मिति २०८२/०२/१४ (च.नं.३७७६ (२०८१/०८२) को पत्र साथ प्राधिकम्णमा पेश भएको आ.व. २०८०/८१ को वित्तीय विवरण सम्बन्धमा लेखिदैंछ।

उपरोक्त सम्बन्धमा बीमक श्री हिमालयन लाइफ ईन्स्योरेन्स लिमिटेडबाट पेश भएको आ.व. २०८०।८१ को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा बीमा ऐन, २०७९ को दफा ३८, ३९, ४० र ४१ तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ११ बमोजिम बीमा कोष, अनिवार्य जगेडा कोष, महाविपत्ति कोष र दाबी भुक्तानी कोष तथा जगेडा कोष कायम गरेको देखिएकोले तहाँको आ.व.२०८०।८१ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ को उपदफा (८) तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ७, ८ र ९ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायको शर्तहरु सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं।

शर्तहरु:

- १. बीमकले NFRS-17 Insurance Contracts लागु गर्न आवश्यक तयारी गर्ने ।
- २. बीमकको वित्तीय वीवरणमा देखिएको Unidentified Premium रकमलाई पहिचान गरी लेखाङ्कन गर्ने संयन्त्र तयार
- ३. बीमकले बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका,२०८० को दफा ४४ तथा दफा ४५ पूर्ण रूपमा लागु गर्ने।
- ४. बीमकले स्थिर सम्पत्तिको आवधिक रूपमा भौतिक परिक्षण गरी सो को अभिलेख राख्ने।
- ५. बीमकले प्राधिकरणबाट मिति २०७४/०३/१९ गते जारी गरेको परिपत्र बमोजिमको सिमा भित्र रहने गरी अभिकर्ता इन्सेन्टिभ शिर्षकमा खर्च गर्ने।
- ६. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रियालाई थप प्रभावकारी गराउने।
- ७. बीमकले बीमालेख बापत कर्जा प्रवाह गरेको बीमालेखहरूको हकमा कर्जा तथा ब्याज रकम बीमालेखको समर्पण मूल्य भन्दा बढी हुँदा बीमालेख जफत गरी हिसाब राफसाफ गर्ने।
- ८. बीमकको चौथो त्रैमासिकको वित्तीय विवरण र वार्षिक वित्तीय विवरणको विभिन्न शिर्षकहरुमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले आगामी दिनमा तोकिएको सिमा भित्र रहने सुनिश्चित गर्ने।
- ९. बीमकले वार्षिक प्रतिवेदन तयार गर्दा मिति २०८१/०७/१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा. ९५ (२०८१/०८२) च.नं. २०४०- वि.वि.शा. १) बमोजिमका बुँदाहरु समावेश गर्ने।
- १०. बीमकले आ.व २०८१/८२ को वित्तीय विवरण बीमा ऐन २०७९ को दफा ८७(१) तथा ८७(५) ले तोकेको समय भित्र तयार गरी पेश गर्ने गरी आवश्यक तयारी गर्ने।
- ११. बीमकको लेखापरीक्षकहरुले औंल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।

१२. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा ग्र





हिमालयन लाइफ इन्स्योरेन्स लिमिटेड HIMALAYAN LIFE INSURANCE LIMITED

प.स./हि.ला.इ.क./ च.नं. 39972२०६१/६२

मिति: २०८२/०२/२२

श्री नेपाल बीमा प्राधिकरण, कुपण्डोल, ललितपुर ।

विषय : आ.व.२०८०।६१ को वित्तीय विवरण स्वीकत गर्दा उल्लेखित शर्तहरूको सम्बन्धमा ।

महोदय.

उपरोक्त सम्बन्धमा नेपाल बीमा प्राधिकरणको वि.वि.शाः २४१ (२०८१)०८२) च.नं. ६१०० मिति २०८२)०२।१४ गतेको पत्र प्राप्त भई ब्यहोरा अवगत भयो ।

प्रस्तुत पत्र बमोजिम यस हिमालयन लाइफ इन्स्योरेन्स लिमिटेडको आ.व. २०८०।८१ को वित्तीय विवरण स-शर्त स्वीकृत गर्दा उल्लेख गरिएका शर्तहरूको सम्बन्धमा कम्पनीबाट निम्न बमोजिमको कार्य गरिने ब्यहोरा जानकारीको लागि अनुरोध गर्दछौं।

9. कम्पनीले NFRS-17 Insurance Contracts लागु गर्नको लागि आवश्यक तयारी गर्ने प्रतिवद्धता व्यक्त गर्दछौं।

- कम्पनीको वित्तीय विवरणमा देखिएको Undefined Premium रकमलाई पहिचान गरी लेखाङ्कन गर्ने संयन्त्र तयार गर्ने प्रतिवद्धता व्यक्त गर्दछौं।
- ३. वीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४४ र दफा ४५ को व्यवस्था पूर्ण रूपमा पालना गर्ने
- ४. कम्पनीले स्थिर सम्पत्तिको आविधक रुपमा भौतिक परिक्षण गरी सो को अभिलेख राख्ने प्रतिवद्धता व्यक्त गर्दछौं।
- ५. कम्पनीले प्राधिकरणबाट मिति २०७४।०३।१९ गते जारी गरेको परिपत्र बमोजिमको सिमा भित्र रहने गरी अभिकर्ता इन्सेन्टिभ शिर्षकमा खर्च गर्ने प्रतिबद्धता व्यक्त गर्दछौँ ।
- ६. कम्पनीको जोखिमाङ्कन तथा दावी भक्तानी प्रक्रिया प्रभावकारी गराउने प्रतिवद्धता व्यक्त गर्दछौं।
- कम्पनीले बीमालेख बापत कर्जा प्रवाह गरेको बीमालेखहरुको हकमा कर्जा तथा व्याज रकम बीमालेखको समर्पण मूल्य भन्दा बिंढ हुदाँ बीमालेख जफत गरी हिसाव राफसाफ गर्ने प्रतिवद्धता व्यक्त गर्दछौं।
- कम्पनीको चौथो त्रैमासिकको वित्तीय विवरण र वार्षिक वित्तीय विवरणको विभिन्न शिर्षकहरुमा दश प्रतिशत भन्दा बिंढ रकमले फरक भएको देखिएकाले आगामी दिनमा तोकिएको सिमा भित्र रहने सुनिश्चित गर्ने प्रतिबद्धता व्यक्त गर्दछौँ।
- ९. कम्पनीले वार्षिक प्रतिवेदन तयार गर्दा मिति २०६१।०७१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा.९५ (२०६१/०६२) च.नं. २०४०-वि.वि.शा.१) बमोजिमका ब्दाँहरु समावेश गर्ने प्रतिवद्धता व्यक्त गर्दछौं।
- १०. कम्पनीले आ.व. २०६१।६२ को वित्तीय विवरण बीमा ऐन, २०७९ को दफा ६७(१) तथा ६७(६) ले तोकेको समय भित्र तयार गरी पेश गर्न आवश्यक तयारी गर्ने प्रतिबद्धता व्यक्त गर्दछौं।
- 99. कम्पनीको लेखापरीक्षकहरुले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन निदन आवश्यक व्यवस्था गर्ने प्रतिवद्धता व्यक्त गर्दछौं।
- १२. कम्पनीले प्राधिकरणवाट वित्तीय विवरण स्वीकृत भएको मितिले ६० दिन भित्र वार्षिक साधारणसभा गर्ने प्रयोजनको लागि मिति २०८२।०३।१० गते वार्षिक साधारण सभा हुने गरि मिति निर्धारण गरेको ब्यहोरा जानकारी गराउँदछौं।

मनोज कुमार लाल कर्ण

प्रमुख कार्यकारी अधिकृत HIMALAVANLIFE





Other Disclosures

CYDICAL

Date: 1/5/2025

To.

Himalayan Life Insurance Limited.

Kathmandu, Nepal

This is the final report of the Information System Audit as per NIA's guidelines, which was conducted covering the period from December 22, 2024, to January 3, 2025. It includes our conclusions and opinions based on our observations during the review of policies, procedures reports, and configurations to determine if the controls implemented by Himalayan Life Insurance Limited are compliant with the control requirements of the NIA guidelines.

We truly appreciate the excellent cooperation extended to our team members throughout the auditing process. We would be grateful to provide any further clarification or additional information required.

Naresh LamGade

CISA, CEH, SOCA

CYNICAL @2025





Communication and Grievance Handling Mechanism

Himalayan Life Insurance Limited is committed to delivering transparent, accessible, and efficient communication and grievance redressal services to all its stakeholders, including policyholders, investors, employees, and the general public. Our mechanisms are designed to foster trust, accountability, and continuous improvement in our service delivery.

Communication Mechanism

- Information Officer: A designated Information Officer is appointed to handle information requests and ensure transparency. The officer's contact details are prominently displayed on our website and communication materials.
- Multi-Channel Accessibility: Stakeholders can reach Himalayan Life Insurance through various platforms such as telephone, email and official website. These channels ensure timely dissemination of information and prompt responses to inquiries.
- Comprehensive Information Availability: Our official website provides detailed and updated information about our products, financial performance, management team, corporate governance, and regulatory disclosures. Policyholders can easily access policy documents and other relevant resources online.

Grievance Handling Mechanism

- Designated Nodal Officer/ Grievance Officer: A senior-level Nodal Officer has been appointed to oversee the entire grievance redressal process. The officer's contact details, including email address and phone number, are made publicly available on the company's website to ensure stakeholders can easily reach out for prompt assistance and resolution.
- Multiple Channels for Grievance Submission: Complaints can be submitted through email, phone number.
- Investigation and Resolution Process: Grievances received are promptly forwarded to the relevant authorities for thorough investigation. The Nodal Officer coordinates with concerned parties to resolve the issue efficiently. The complainant is kept informed throughout the process.
- Continuous Improvement: Feedback and data from grievance cases are analyzed regularly to identify systemic issues and implement improvements in products, services, and processes, enhancing overall customer satisfaction.
- Confidentiality and Fairness: All grievances are handled with strict confidentiality and impartiality.
 Complainants are protected from any form of discrimination or retaliation for raising concerns.

This integrated communication and grievance handling framework reflects Himalayan Life Insurance Limited's dedication to customer-centric service, transparency, and regulatory compliance, reinforcing our commitment to building lasting relationships based on trust and reliability.





CSR PROGRAM HIGHLIGHTS

GOODS DISTRIBUTIONS ON VARIOUS PLACES















MDRT REWARD NIGHT POKHARA, 2025



































17TH ANNIVERSARY HIGHLIGHTS















NEPAL TOP BASED ON SELF CODE BUSINESS, FISCAL YEAR 2080/81



Nepal Top: Bikram Udas

NEPAL TOP BASED ON TEAM BUSINESS, FISCAL YEAR 2080/81



Nepal Top: Krishna Bahadur Bhattarai





कम्पनीका शासा/उपशासा कार्यालयहरू

केन्द्रीय कार्यालय	09-4000040, 8889898
	प्रदेश नं. १
बिराटनगर प्रादेशिक	०२१-५९०११३,०२१-४५०४१५
	ार्या कार्यालयहरू :
बिर्तामोड	०२३-५३१९२१,०२३-५३५७८३
इटहरी	074-427282,074-422990
दमक	
	023-408840
धनकुटा फिदिम	075-47759
गाईघाट	०२४-५२२६०१ ०३५-४२०९५१
उर्लाबारी	०२१-५४३९०५
धरान	०२५-५३८१३९
इलाम शाखा	०२७-५२१९६६ शाखा कार्यालयहरू :
बसन्तपुर	०२६-४०२२११
भोजपुर	079-80777
बुद्धशान्ति	
धुलाबारी	०२३-५५५६३९ ०२३-५६४३४५
दुहबी	024-483880
गौरादह	023-860866
इनरुवा	०२५-५६६२४१
भुम्का	०२५-५६२६९५
खाँदबारी	०२९-५६००९४
पथरी	०२१-५५६१३३
रंगेली	०२१-५८००२१
सुरुङ्गा	०२३-५५३३०६
बेलबारी	०२१-४३४१३२
बेल्टार	०३५-४४०२८७
कटारी	०३५-४५०३२७
खोटाङ्ग	०३६-४२०६४५
म्याङ्गलुङ	०२६-४६०७०६
ओखलढुङ्गा	०३७-५२०५३५
राँके	०२४-४११०९०
भद्रपुर	०२३-४५४०४३
काकरभिट्टा	०२३-५६७६२७
ताप्लेजुङ्ग	078-850083
सल्लेरी	०३८-५९०२६०
अमरदह	
फिक्कल	
	प्रदेश नं. २
-	दिशिक कार्यालय :
बीरगञ्ज-१	०५१-५२७५५१
श	ार्ग कार्यालयहरू :
जनकपुर-१	०४१-५२८८३५
बर्दिबास	०४४-५५०६३०
हरिवन	०४६-५३०७४५
जलेश्वर	०४४-५२०८८४

सिराहा	०३३-५२१०८२
मिर्चैया	०३३-५५०६५७
चपुर	०५५-५४०७४१
लहान	०३३-५६३८७७
गौर	०५५-५२१४४५
लालबन्दी	०४६-५०१६६९
बीरगञ्ज - २	०५१-५२३३१०
जनकपुर-२	०४१-४२०४४५
उपशार	षा कार्यालयहरू :
बरहथवा	०४६-५४०१८१
बयलबास	०४६-५७५१४०
वीरेन्द्रबजार	०४१-४२७०६४
मलगंवा	०४६-५२१८२८
राजबिराज	०३१-५३२६४४
रामगोपालपुर	०४४-४१००८५
गरुडा	०५५-५६५२९१
सिमरा	०५३-५२१८६९
कलैया	०५३-५५१४११
निजगढ	०५३-५४०१६१
पोखरिया	०५१-५६०००१
धनुषाधाम	०४१-४२७०६४
महेन्द्रनगर	
कञ्चनपुर	
	प्रदेश नं. ३
प्रादेशि	रोक कार्यालय :
बिजुली बजार	०१-५७०५२०७,०१-५७०५२०८
शाख	। कार्यालयहरू :
नारायणगढ उप प्रादेशिक	०५६-५९६२७९
बनेपा	०११-६६२४७६
भक्तपुर (गञ्जाघर)	०१-६६३२४०५
भरतपुर	०५६-५९०२१२
चाबहिल	०१-४५८८४७६
धुम्बाराही	०१-४५४६२८८
गोङ्गबु	०१-४९५२३९१
ग्वार्को	०१-५००७५६६
कलंकी	०१-५२१८९७३
कालीमाटी	०१-५३८६३२५
नयाँ बानेश्वर	०१-४५६९६१८
कोटेश्वर	०१-४६१२८८८
लगनखेल	०१-५४५२७२७
लाजिम्पाट	०१-४५३६४३६
महाराजगञ्ज	०१-५९०२५२४
महाराजगञ्ज नक्साल	
	०१-५९०२५२४





पेप्सीकोला	०१-५९००८५०
स्वयम्भू	०१-४९६१७४०
लायन्सचोक	०५६-५९८९७०
हेटौडा	०५७-५२६१७५
सिन्धुली	०४७-५२०९७५
सुर्यीबनायक	०१-५०९२०६७
न्यूरोड	०१-५३२१३८८
पाटन	०१-५४४६५२८
लंखु	०५६-५११८३४
3	पशाखा कार्यालयहरू :
भैंसेपाटी	०१-५१९१२५९
भकुण्डेबेंसी	०११-४०४१६९
बुढानिलकण्ठ	०१-४३७१७५३
चरीकोट	०४९-४२१६३९
धादिङबेंसी	०१०-५२१२३५
कमलबिनायक	०१-५०९२२७९
कीर्तिपुर	08-8330330
 लुभु	०१-५५८२२१२
माडी	०५६-५०११२२
मनमैजु	०१-४०२७१७५
 पनौती	०११-४४१०२०
 साँखु	०१-४४५१७२९
सीतापाइला	०१-५३८१४२०
<u>z</u> isi	०५६-५६२०४२
थानकोट	०१-४३१०९८१
 बाह्रबिसे	०११-४८९२५०
चापागाउँ	०१-५२६५१८९
चौतारा	०११-६२०४०८
दामन	०५७-४०००६३
मनहरी	०५७-४१४१००
रामेछाप	०४८-५४०१८४
सातदोबाटो	०१-५९१५६०१
गोकर्ण (जोरपाटी)	०१-४९१३३०६
नुवाकोट	०१०-५६१७७४
चनौली	०५६-५९२११०
<u>द</u> धौली	
<u>ख</u> ोलेसिमल	
मेलम्बी	
रसुवा	०१०-५९४०१०
शंखमुल	०१-५९२३४३९
	प्रदेश नं. ४
पोखरा	०६१-४५७८३७,०६१-५५३७९९
	शार्श कार्यालयहरू :
पोखरा न्यूरोड	०६१-५५३१२१,०६१-५७६२२६
बागलुङ	०६८-५२१५३८,०६८-५२३०७४
बेसीसहर	०६६-५२०९३४,०६६-५२१४५४
-	

दमौली	०६५-५६५७६०
कावासोती	०७८-५४०९२७
लामाचौर	०६१-४४३७५५
वालिङ	०६३-४४१५७१
लेखनाथ	०६१-५६१६१६
सभागृह	०६१-५७४४५०
	ाखा कार्यालयहरु :
आबुखैरेनी	०६५-५४०३९७
भोर्लेटार	०६६-४१०१८०
बिरौटा	०६१-४५८०८९
बुर्तिबाङ	०६८-४१०२०५
दुलेगौंडा	०६५-४१४४४९
गैंडाकोट	0७८-५०२८२२
गोरखा	०६४-४२१२६३
हेम्जा	०६१-४००५७०
कुस्मा	०६७-४२०८७३
जोमसोम (मुस्ताङ्ग)	०६९-४४०४५६
पुतलीबजार	०६३-४२५२४२
सुन्दरबजार	०६६-४०२२०४
बेनी	०६९-५२२११५
गलकोट	०६८-४१२१८५
	प्रदेश नं. ५
प्रादेशि	रोक कार्यालय :
बुटवल	०७१-४३८४५९, ०७१-५३०१०२
शाख	ा कार्यालयहरू :
शास्त्र नेपालगञ्ज	ा कार्यालयहरु : ०८१-४१५१६९, ०८१-५९०५०१
शास्त्र नेपालगञ्ज घोराही	ा कार्यालयहरू :
शास्त्र नेपालगञ्ज घोराही बुटवल	ा कार्यालयहरु : ०८१-४१५१६९, ०८१-५९०५०१
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी	ा कार्यालयहरू : ०८१-४१५१६९, ०८१-५९०५०१ ०८२-५६३१०४,०८२-८९०१३४
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर	ত্যথালখনত : ০১१-४१५१६९, ০১१-५९०५०१ ০১২-५६३१০४,০১২-১९०१३४ ০৬१-४३১০১৬,০৬१-४३১০১১
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी	তার্থালযানত : ০১१-४१५१६९, ০১१-५९०५०१ ০১২-५६३१०४,০১২-১९०१३४ ০৬१-४३১০১৬,০৬१-४३১০১১
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलरिया	কার্যালয়নত : ০১१-४१५१६९, ০১१-५९०५०१ ০১২-५६३१०४,০১२-১९०१३४ ০৩१-४३১০১৬,০৩१-४३১০১১ ০৩१-५७७४३১
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा	ত্যথালখনত: ০০ং- ০০ং- ১০ং
शास्त्र नेपालगञ्ज घोराही बुटबल खेरेनी चार नम्बर जीतपुर गुलरिया पाल्पा राजापुर तौलिहवा	তার্থালয়ন্ত: ০০ং-সংশ্বংহ, ০০ং-দ্বত্দ্তং ০০২-দ্রহ্বত্স,০০২-০ব্তংই ০৩ং-স্থতত্স,০৩ং-স্থতত্ত ০৩ং-দ্রত্ত্য ০৩২-স্বত্ব্রং ০০জ্-দ্রত্ত্র্ব
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलरिया पाल्पा राजापुर तौलिहवा	তার্থালয়ন্ত: ০৫१-४१५१६६, ০८१-५९०५०१ ০८२-५६३१०४,०८२-८९०१३४ ০৩१-४३८০८৬,০৩१-४३८০८८ ০৩१-५७७४३८ ০৩६-५५०१३९ ০৫४-४२००१९ ০৬५-५२०८७ ০८४-४६०३०२ ০৩६-५६०६६४
शास्त्र नेपालगञ्ज घोराही बुटबल खेरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट	কার্যালয়ন্ত: ০০৪-४१५१६९, ০০৪-५९०५০৪ ০০৪-५६३१०४,০০৪-১९०१३४ ০৩৪-४३८০८৬,০৬१-४३८০८८ ০৩৪-५५७४३८ ০৩६-५५०१६९ ০০४-४२००१९ ০০४-४६०३०२ ০৩६-५६०६६४ ০৩৪-५८०७६४
शास्त्र नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा	তার্থালযার : ০৫१-४१५१६९, ০८१-५९०५०१ ০८२-५६३१०४,०८२-८९०१३४ ০৩१-४३८০८৬,০৩१-४३८০८८ ০৩१-५७७४३८ ০৩६-५५०१९ ০৬५-५२००९९ ০৬५-५२०८७ ০८४-४६०३०२ ০৩६-५८०६४ ০৩২-५८०७६४
रेगालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा जुलसीपुर	তেহ-সংশ্বংহর, ০০২-দর্বপ্রথ ০০২-দহহর্পত্য,০০২-০র্বর্গর্গ ০৩৪-সহতেও,০৩৪-সহতেতে ০৩৪-দ্বত্ত্বর্গর্গ ০৩৪-দ্বত্ত্বর্গর্গ ০৩৪-দ্বত্ত্বর্গর্গ ০০৪-দ্বত্ত্বর্গর্গরা ০৩৪-দ্বত্ত্বর্গরা ০৩৪-দ্বত্ত্বর্গরা ০৩৪-দ্বত্ত্বর্গরা ০৩৪-দ্বত্ত্বর্গরা ০৩৪-দ্বত্ত্বর্গরা ০৩৪-দ্বত্ত্বর্গরা ০০৪-দ্বত্ত্ব্র্গরা
नेपालगञ्ज घोराही बुटबल खैरेनी चार नम्बर जीतपुर गुलरिया पालपा राजापुर तौलिहवा बर्दघाट भैरहवा तुलसीपुर कोहलपुर	তেহ-সংশ্বংহর, ০০২-দর্বপ্রথ ০০২-দহর্বতর,০০২-১র্বর্গর ০৩২-দর্বহ্বতর,০৩২-১র্বর্গর ০৩২-স্বর্বতর ০৩২-দর্বর্গর ০৩২-দ্বতর্গর ০৩২-স্বর্বর্গর ০৩২-দ্বতর্গর ০৩২-দ্বতর্গর ০৩২-দ্বতর্গর ০৩২-দ্বত্বর্গর ০৩২-দ্বত্বর্গর ০৩২-দ্বত্বর্গর ০৩২-দ্বত্বর্গর
नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा जुलसीपुर कोहलपुर लमही	তথ্য-সংশ্বহৎ, ০০ং-দ্বত্দ্বহ ০০ং-সংশ্বহৎ, ০০ং-দ্বত্দ্বহ ০০ং-দ্বহং০স,০০ং-স্বত্ত্বত্ত্ব ০৩ং-স্বহ্তত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত্ত
नेपालगञ्ज घोराही बुटबल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा जुलसीपुर कोहलपुर लमही	তেহ-সংশ্বংহর, ০০২-দর্বপ্রথ ০০২-দহহর্পত্য,০০২-০র্বর্গর্গ ০০৩২-দহহর্পত্য,০৩২-১র্বর্গর ০৩২-দর্ভর্পর ০৩২-দর্ভর্পর ০০৬২-দর্ভর্পর ০০৬-দর্ভর্পর ০০৬-দর্ভর্পর ০০৬-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর ০০২-দর্ভর্পর
नेपालगञ्ज घोराही बुटबल खेरेनी चार नम्बर जीतपुर गुलरिया पाल्पा राजापुर तौलिहवा बर्दघाट भेरहवा जुलसीपुर कोहलपुर लमही	তহ- শংশংহৎ, ০০ং- দ্ ৩০ ০০ং ০০ং ০০ং ০০ং ০০ং ০০ং ০০ং ০০ং ০০ং
नेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा चुलसीपुर कोहलपुर लमही चन्द्रौटा	ত্থে কার্যালয় ক : ০০৪- মহণ্ণহ হব, ০০৪- দ্বত্ণত হ ০০৪- মহন্তত ৪,০৩৪- মহন্তত ৪ ০৩৪- দ্বত্থ ৪ ০০৪- দ্বত্থ ৪ বা কার্যালয় ক : ০৩৪- দ্বত্থ ৪ ০৩৪- দ্বত্থ ৪ ০৩৪- দ্বত্থ ৪ ০৩৪- দ্বত্থ ৪ ০০৪- দ্বত্থ ৪
नेपालगञ्ज घोराही बुटबल खेरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा गुलसीपुर कोहलपुर लमही	তেহ-সংশ্বংহর, ০০২-দর্বপ্রথ ০০২-দহহ্বং০১,০০২-১র্বর্গর ০৩২-দরহ্বং০১,০৩২-১র্বর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর
रेपालगञ्ज घोराही बुटवल खैरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा तुलसीपुर कोहलपुर लमही उपशार चन्द्रौटा मनिग्राम मुर्गिया	তহ-শংশংহর, ০১ং-দর্বপ্রথ ০১ং-শংশংহর, ০১ং-দর্বপ্রথ ০১২-দর্হাগ্য,০১২-১র্বার্থ ০৩ং-শ্বর্থত্য,০৩ং-শ্বর্থত্য ০৩ং-দর্বত্যর্থ ০৬হ-দর্বত্যর্থ ০৬ব-দর্বত্যর্থ ০৬ব-দর্বত্র্যর্থ ০৬২-দর্বত্ত্র্য ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্র্যুর্থ ০৬২-দর্বত্ত্রুর্থ ০৬২-দর্বত্ত্রুর্থ ০৬২-দর্বত্ত্রুর্থ ০৬২-দর্বত্ত্রুর্থ ০৬২-ম্বত্ত্রুর্থ ০৬২-ম্বত্ত্রুর্থ ০৬২-ম্বত্ত্রুর্থ
नेपालगञ्ज घोराही बुटबल खेरेनी चार नम्बर जीतपुर गुलिरया पाल्पा राजापुर तौलिहवा बर्दघाट भैरहवा गुलसीपुर कोहलपुर लमही	তেহ-সংশ্বংহর, ০০২-দর্বপ্রথ ০০২-দহহ্বং০১,০০২-১র্বর্গর ০৩২-দরহ্বং০১,০৩২-১র্বর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০৩২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর ০০২-দর্ভর্গর



Annual Report 2080/81

परासी	०७८-५२०६०४
रामपुर पाल्पा	०७५-४००४८५
रोल्पा	०८६-४४०३२९
अर्घाखाँची	०७७-४२०१४१
तम्घास (गुल्मी)	०७९-५२००६५
प्युठान	०८६-४१०२५२
होलेरी	
रुकम पूर्व	

प्रदेश नं. ६ प्रादेशिक कार्यालय :				
शासा कार्यालयहरू :				
मेहलकुना	08-860088			
सुर्खेत	o८३-५२४२८३			
उपशाखा कार्यालयहरू :				
सल्लीबजार	०८८-४११०२६			
दैलेख	o <i>८९-४२</i> ०४४ <i>७</i>			
डोल्पा	०८७-५५०१८३			
दुल्लु	٥८९-४११٥-۶٥٥			
जुम्ला	०८७-५२०६२४			
कालीकोट	०८७-४४०२६५			
श्रीनगर सल्यान	०८८-४००१७५			
मुसीकोट	०८८-५३०३१८			
छिन्चु	०८३-५४०३१६			
हुम्ला				
राकम				

चौरभारी					
 मुगु					
खलङ्गा (जाजरकोट)					
प्रदेश नं. ७					
प्रादेशिक कार्यालय :					
धनगढी	०९१-४१७१०७,०९१-४१७४०७				
शासा कार्यालयहरू :					
महेन्द्रनगर	०९९-५२०१३४				
टीकापुर	०९१-५६०१२४				
डडेलधुरा	०९६-४२०९४८,०९६-४१००४२				
भलारी	०९९-५४०२९०				
अत्तरिया	०९१-५५१३६८				
सुखड	०९१-४०३०३२				
बैतडी	०९५-५२०२२२				
बेलौरी	०९९-५८०१०३				
बभाङ्ग	०९२-४२१३१६				
मंगलसेन	०९७-६२०१७६				
मसुरिया	०९१-४०२१३२				
दार्चुला	०९३-४२०४९१				
दिपायल	०९४-४१२२७२				
हसुलिया	०९१-५४५०५६				
लम्की	०९१-५९०३३३				
पुनर्वास	०९९-४२०१३३				
मार्तडी बाजुरा	०९७-५४१३४४				
जोशीपुर					





Note	



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Note
에서 보통하는 경계에 보고 있는 데를 내려 되었다. 이 전에 가장 보고 있는 것이 되었다. 그런





Note







कम्पनीको बीमा योजनाहरू

















