



एनएलजी इन्स्योरेन्स
कम्पनी लिमिटेड

सबैको सुरक्षा, एनएलजीको ईच्छा



१८^{औं} वार्षिक प्रतिवेदन

आर्थिक वर्ष २०७९/८०

सञ्चालक समिति



बिमल प्रसाद वाऴे
अध्यक्ष
संस्थापक शेयरधनी समूहको तर्फबाट



भरत बहादुर बस्नेत
सञ्चालक
संस्थापक शेयरधनी समूहको तर्फबाट



सुरेश प्रसाद खत्री
सञ्चालक
संस्थापक शेयरधनी समूहको तर्फबाट



शालिनी राणा शाह
सञ्चालक
सर्वसाधारण शेयरधनी समूहको तर्फबाट



डा. भरत कुमार थापा
सञ्चालक
सर्वसाधारण शेयरधनी समूहको तर्फबाट



लक्ष्मी प्रपन्न निरौला
सञ्चालक
स्वतन्त्र सञ्चालक

व्यवस्थापन



सुनिल बल्लभ पन्त
प्रमुख कार्यकारी अधिकृत



मनोज श्रेष्ठ
उप-कार्यकारी प्रमुख तथा कम्पनी सचिव



दीपक कुमार चन्द
सहायक महा प्रबन्धक



नौमी नाथ अधिकारी
प्रमुख-प्रशासन तथा मानवशसाधन



ग्रोथ लिडरशिप एकेडेमीद्वारा आयोजित
“Sales Summit 2023” मा
बीमा कम्पनीहरु मध्ये उत्कृष्ट
बजारिकरण गर्न सफल भएकोमा पुरस्कृत

Reference Number: ICRAN/080/081/RAT/015

Date: October 18, 2023

Mr. Sunil Ballav Pant
Chief Executive Officer
NLG Insurance Company Limited
Lazimpat, Kathmandu, Nepal

Dear Sir,

Re: Issuer Rating of NLG Insurance Company Limited

Please refer to your mandate letter dated August 20, 2023, for assigning Issuer Rating to your company. The Rating Committee of ICRA Nepal, after due consideration, has assigned the issuer rating of "[ICRANP-IR] A-" (pronounced as ICRA NP Issuer Rating A Minus) to your company. Issuers with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.

In any of your publicity material or other documents wherever you are using the above rating, it should be stated as "[ICRANP-IR] A-". We would appreciate if you can sign on the duplicate copy of this letter and send it to us within 15 working days from the date of this letter as confirmation about the use of the assigned rating. The rationale for assigning the above rating has been enclosed with this letter. Any information by you about the above rating to any Banker/Lending Agency/Government Authorities/Regulator/Stock Exchange would constitute use of this rating by you.

The aforesaid rating will be valid up to one year of this letter date and due for surveillance any time before October 16, 2024. However, ICRA Nepal reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA Nepal believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the securities to be issued by you. You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of any debt instruments/ borrowing.

You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the organization including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the organization with any lender(s) / investor(s).

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

With kind regards,

Yours sincerely,
For ICRA Nepal Limited



Suresh Subedi
Assistant Vice President
Head-Rating Division
suresh@icranepal.com

Insurance in your hand

NLG Mobile Apps- Download now



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email: info@nlg.com.np
www.nlg.com.np

NLG INSURANCE
COMPANY LIMITED



एनएलजी इन्स्योरेन्स
कम्पनी लिमिटेड

एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड प्रवेश - पत्र

शेयरधनीको नाम शेयरधनी नं.

शेयरधनीको सही प्र.प.नं. कुल शेयर संख्या

एनएलजी इन्स्योरेन्स कम्पनी लिमिटेडको २०८० फाल्गुण ३ गते विहीवारका दिन हुने अठारौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेशपत्र ।

द्रष्टव्य: शेयरधनी आफैले खाली कोष्ठ भर्नुहोला ।

(सभाकक्षमा प्रवेश गर्न यो प्रवेशपत्र अनिवार्य रूपमा लिई आउनु हुन अनुरोध छ ।)

कम्पनी सचिव



एनएलजी इन्स्योरेन्स
कम्पनी लिमिटेड

प्रोक्सी फाराम

श्री सञ्चालक समिति

एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड,

पानीपोखरी, काठमाडौं, नेपाल

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....नगरपालिका/गा.पा. वडा नं.....बस्ने म/हामीले त्यस कम्पनीको शेयरवालाको हैसियतले २०८० फाल्गुण ०३ गते, विहीवारका दिन हुने अठारौं वार्षिक साधारण सभामा म/हामी उपस्थित भई छुलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट सभामा भाग लिन तथा मतदान गर्नका लागि.....जिल्ला.....नगरपालिका/गा.पा., वडा नं.....बस्ने त्यस कम्पनीका शेयरधनी श्री/श्रीमती..... (शेयर प्रमाण पत्र नं./हितग्राही परिचय नं.(BOID).....) लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

नाम :

हस्ताक्षर नमुना :

निवेदकको नाम :

दस्तखत :

ठेगाना :

शेयर प्रमाणपत्र नं.

हितग्राही परिचय नं.(BOID):

शेयर किता :

मिति :

द्रष्टव्य: यो निवेदन मिति २०८० माघ २९ गते सोमबार विहानको १०:३० बजेसम्म कम्पनीको रजिष्टर्ड कार्यालयमा दर्ता गरिसक्नुपर्ने छ ।



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एनएलजी इन्ड्योस्ट्रिज कम्पनी लि. को

१८औं (अठारौं) वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८०/१०/०७ गते आइतबार दिनको ०३:०० बजे बसेको संचालक समितिको ४२४औं बैठकको निर्णयानुसार कम्पनीको अठारौं वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा निम्न लिखित विषय उपर छलफल तथा निर्णय गर्नका लागि बस्ने निर्णय भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूलाई आफु स्वयं वा रीतपूर्वकको प्रतिनिधी मार्फत उपस्थितिको लागि हार्दिक अनुरोध गर्दछु ।

सभा बस्ने मिति, समय र स्थान :

मिति : २०८० साल फाल्गुण ३ गते, बिहीबार (तदनुसार १५ फेब्रुअरी, २०२४)

समय : विहान ११:०० बजे

स्थान : आम्रपाली ब्याङ्केट, थिरबम सडक, बालुवाटार, काठमाण्डौ ।

छलफलका विषयहरू :

विषयसूची:

(क) साधारण प्रस्ताव :

- (१) सञ्चालक समितिको तर्फबाट अध्यक्षजूबाट पेश हुने आ.व. २०७९/८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको लेखापरीक्षण गरिएको २०८० साल आषाढ मसान्तको वासलात, आ.व. २०७९/८० को नाफा-नोक्सान हिसाव र नगद प्रवाह विवरण तथा सो संग सम्बन्धित अनुसूचीहरू छलफल गरी पारित गर्ने ।
- (३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व. २०८०/८१ को लागि लेखापरीक्षकको नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- (४) सञ्चालक समितिले प्रस्ताव गरे बमोजिम आ.व. २०७९/८० को मुनाफाबाट प्रस्तावित बोनस शेयरमा लाग्ने कर रकमको समायोजनका लागि रु. ४२,२४,२१९/- (०.२८९४७ प्रतिशत) नगद लाभांश स्विकृत गर्ने ।

(ख) विशेष प्रस्ताव :

- (१) सञ्चालक समितिले प्रस्ताव गरे बमोजिम आ.व. २०७९/८० को मुनाफाबाट चुक्तापूँजी रु. १,४५,९२,७५,७९१/- (अक्षरेपि एक अर्ब पैतालिस करोड बयान्न्ब्वे लाख पचहत्तर हजार सात सय एकानब्बे रुपैयाँ) को ५.५० प्रतिशतको दरले रु. ८,०२,६०,१६९/- (अक्षरेपि आठ करोड दुई लाख साठी हजार एक सय उनान्सत्तरी मात्र) बराबर बोनस शेयर वितरण गर्ने । बोनस शेयर वितरण गर्दा कायम हुन आउने दशमलव पछिको अंकलाई सम्बन्धित शेयरधनीको नाममा पछि समायोजन गर्ने गरी यथावत राख्ने ।
- (३) यस सभामा प्रस्तावित बोनस शेयर जारी पश्चात कम्पनीको जारी तथा चुक्तापूँजी बृद्धि भई रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छुब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) पुग्ने हुँदा सोही अनुसार जारी तथा चुक्तापूँजी प्रबन्धपत्रको दफा ५ (ख) (ग) (घ) तथा नियमावलीमा नियम ५ (ख) (ग) (घ) मा संशोधन गर्ने प्रस्ताव स्वीकृत गर्ने ।
- (४) कम्पनीको प्रबन्धपत्र तथा नियमावलीको प्रस्तावित संशोधनमा सम्बन्धित नियमनकारी निकायले फेरबदल गर्न सुझाव वा निर्देशन दिएमा सो अनुरूप आवश्यक समायोजन गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (५) कम्पनी ऐन २०६३ को दफा १०५ (१) को खण्ड (ग) बमोजिम आ.व. २०७९/८० मा भएको खर्च अनुमोदन गर्ने ।

(ग) विविध :



वार्षिक साधारण सभा सम्बन्धि अन्य जानकारी

१. १८औं वार्षिक साधारण सभाको प्रयोजनका लागि मिति २०८० साल माघ २५ गते १ दिनका लागि कम्पनीको शेयरधनी दर्ता किताब बन्द गरिनेछ। शेयरधनी दर्ता किताब बन्द भएको मिति २०८० साल माघ २५ गते भन्दा अधिल्लो कार्य दिन सम्म नेपाल स्टक एक्सचेञ्ज लि. मा कारोबार भई ७ कार्य दिन भित्र यस कम्पनीको शेयर रजिष्ट्रार श्री आरबिबि मर्चेण्ट बैकिङ्ग लि., टेकु, काठमाण्डौको कार्यालयमा प्राप्त भएको विवरणहरूको आधारमा कायम हुन आउने शेयरधनीहरूले मात्र साधारण सभामा भाग लिन पाइने हुँदा सम्बन्धित शेयरधनी तथा शेयर खरिदकर्ताहरूले सोही अनुसार शेयर नामसारी गर्नुहुन अनुरोध छ।
२. यस कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफै वा प्रतिनिधी मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्ने छन्। सभामा स्वयं उपस्थित हुन नसक्ने शेयरधनी महानुभावहरूले कम्पनीको प्रतिनिधीपत्र (प्रोक्सी फारम) मा दस्तखत गरी प्रतिनिधी नियुक्त गर्न सक्नु हुनेछ। प्रतिनिधी नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधी पत्र यस कम्पनीको शेयर रजिष्ट्रार श्री आरबिबि मर्चेण्ट बैकिङ्ग लि., टेकु, काठमाण्डौमा बुझाई सक्नु पर्नेछ।
३. प्रतिनिधी पत्र (प्रोक्सी) दिने महानुभावको दस्तखत उपरोक्त शेयर किन्दाको अवस्थामा आफुले गरेको दस्तखतसंग मिल्नु पर्नेछ। अन्यथा प्रोक्सीले मान्यता पाउने छैन।
४. एक जना शेयरधनीले एक भन्दा बढीलाई प्रतिनिधी (प्रोक्सी) मुकरर गरेमा प्रतिनिधी पत्र (प्रोक्सी) स्वतः बदर हुनेछ। तर प्रतिनिधी पत्र (प्रोक्सी) दिने शेयरधनीले आफुले अधि दिएको प्रतिनिधी पत्र (प्रोक्सी) बदर गरेको व्यहोरा स्पष्ट उल्लेख गरी सोको सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस कम्पनीको शेयर रजिष्ट्रार श्री आरबिबि मर्चेण्ट बैकिङ्ग लि., टेकु, काठमाण्डौमा म्याद भित्रै छुट्टै निवेदन दिई अर्को शेयरधनीलाई प्रतिनिधी (प्रोक्सी) नियुक्त गरेमा त्यसरी नियुक्त प्रतिनिधी (प्रोक्सी) ले सभामा भाग लिन र मतदान गर्न पाउने छ। त्यस्तो अवस्थामा अधिल्लो प्रतिनिधी (प्रोक्सी) स्वतः बदर भएको मानिने छ।
५. प्रतिनिधी (प्रोक्सी) मुकरर गर्दा केही शेयर आफैसंग बाँकी राखी आफु समेत साधारण सभामा उपस्थित हुन पाउने गरी आंशिक शेयरको प्रतिनिधी (प्रोक्सी) मुकरर गर्न पाइने छैन। प्रतिनिधी (प्रोक्सी) नियुक्त गर्ने शेयरधनीले प्रतिनिधी (प्रोक्सी) दिए पछि आफै उपस्थित हुन वा प्रोक्सी बदर गर्न वा परिवर्तन गर्न चाहेमा सोको सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस कम्पनीको शेयर रजिष्ट्रार श्री आरबिबि मर्चेण्ट बैकिङ्ग लि., टेकु, काठमाण्डौमा दिनु पर्नेछ।
६. नाबालक वा मानसिक अवस्था ठिक नभएको शेयरधनीहरूको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षक जनाई दर्ता भएको व्यक्तिले सभामा भाग लिन वा मतदान गर्न वा प्रतिनिधी (प्रोक्सी) मुकरर गर्न सक्नु हुनेछ।
७. यस साधारण सभा सम्बन्धी सूचना प्रत्येक शेयरधनी महानुभावहरूको ठेगानामा कुरियर/हुलाक मार्फत पठाइएको छ। शेयरधनी महानुभावहरूले उक्त सूचना प्राप्त नगर्नु भएको भए यसै सूचनालाई आधार मानी सभामा उपस्थित हुन अनुरोध छ।
८. आर्थिक वर्ष २०७९/८० को वार्षिक प्रतिवेदन कम्पनीको website (www.nlgi.com.np) मा हेर्न सकिनेछ।
९. सभामा भाग लिन ईच्छुक शेयरधनी महानुभावहरूले शेयर प्रमाणपत्र र आफ्नो परिचय पत्र खुल्ने प्रमाण (जस्तै नागरिकताको प्रमाणपत्र वा प्रमाणित फोटो भएको अन्य कुनै परिचय पत्र) सभामा उपस्थित हुने अनिवार्य रूपमा साथमा लिई आउन अनुरोध छ अन्यथा सभा कक्षमा प्रवेश गर्न पाइने छैन।
१०. साधारण सभाको हाजिरी पुस्तिका बिहान १०:०० बजे देखि १०:५० बजे सम्म खुल्ला रहने छ।
११. सभा सम्बन्धी अन्य काम कार्यवाही कम्पनी ऐन २०६३, बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका २०७५ तथा कम्पनीको प्रबन्धपत्र र नियमावली बमोजिम हुनेछ।
१२. यस साधारण सभा सम्बन्धमा थप जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको केन्द्रिय कार्यालय, पानीपोखरी (लाजिम्पाट) मा सम्पर्क राख्नु हुन अनुरोध गरिन्छ।

संचालक समितिको आज्ञाले
कम्पनी सचिव



एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड

अठारौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट कम्पनीको
अध्यक्षज्यूले प्रस्तुत गर्नु भएको आर्थिक वर्ष २०७९/०८० को वार्षिक प्रतिवेदन

वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस एनएलजी इन्स्योरेन्स कम्पनी लिमिटेडको अठारौं वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण आदरणीय शेयरधनी महानुभावहरू, विभिन्न नियमनकारी निकायबाट सहभागी हुनु भएका पर्यवेक्षक प्रतिनिधिहरू, लेखापरीक्षक, कम्पनीको सल्लाहकार, कम्पनीका पदाधिकारीहरू तथा पत्रकार मित्रहरूलाई संचालक समिति तथा मेरो तर्फबाट हार्दिक स्वागत अभिवादन गर्न चाहन्छु ।

यस वार्षिक साधारण सभामा कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम तयार गरिएको आ.व. २०७९/०८० को वित्तीय विवरणहरू सहितको वार्षिक प्रतिवेदन अनुमोदनको लागि यहाँहरू समक्ष प्रस्तुत गर्न अनुमति चाहन्छु ।

१. विगत वर्षको कारोबारको सिंहावलोकन :

रकम रु. करोडमा

क्र.सं.	विवरण	आ.व. २०७९/०८०	आ.व. २०७८/०७९	बृद्धि/(घटि) रकम	बृद्धि/(घटि) प्रतिशत
१.	कुल बीमाशुल्क आम्दानी	२४०.६१	२३६.०८	४.५३	१.९२
२.	पुनर्बीमा शुल्क खर्च	१६६.३९	१६९.०४	(२.६५)	(१.५७)
३.	खुद बीमाशुल्क आम्दानी	७४.२२	६७.०४	७.१८	१०.७१
४.	कमिशन आम्दानी	३५.४३	३४.०४	१.३९	४.०९
५.	लगानी, कर्जा तथा अन्यबाट आय	२१.१४	१९.९१	१.२४	६.२३
६.	कुल दाबी भुक्तानी	२१९.०३	१९३.७६	२५.२६	१३.०४
७.	खुद दाबी भुक्तानी	४७.१०	५१.२१	(४.१०)	(८.०१)
८.	कमिशन खर्च	८.१९	८.५३	(०.३४)	(३.९७)
९.	व्यवस्थापन खर्च	४७.३५	३३.६९	१३.६६	४०.५६
१०.	खुद नाफा	२०.८१	२१.१८	(०.३७)	(१.७५)

बीमाशुल्क

कम्पनीले गत आ.व. २०७८/०७९ मा रु. २ अर्ब ३६ करोड कुल बीमाशुल्क आर्जन गरेकोमा समिक्षा आ.व. २०७९/०८० मा रु. २ अर्ब ४० करोड बीमाशुल्क आर्जन गरेको छ । जुन गत वर्षको बीमाशुल्कको तुलनामा रु. ४ करोड ५३ लाखले अर्थात १२.१३ प्रतिशतले बृद्धि भएको छ । कम्पनीको आ.व. २०७८/०७९ तथा आ.व. २०७९/०८० को बीमाशुल्कको तुलनात्मक विवरण देहाय बमोजिम रहेको छ ।

रकम रु. करोडमा

बीमा किसिम	आ.व. २०७९/०८० बीमाशुल्क आम्दानी	आ.व. २०७८/०७९ बीमाशुल्क आम्दानी	बृद्धि/(घटि) रकम	बृद्धि/(घटि) प्रतिशत
सम्पत्ति बीमा	४२.४७	४०.०९	२.३८	५.९५%
सामुद्रिक बीमा	५.१८	६.३४	(१.१६)	(१८.३१%)
मोटर बीमा	१०३.५५	१०४.४०	(०.८५)	(०.८२%)
ईन्जिनियरिङ्ग बीमा	३५.७६	३६.८३	(१.०७)	(२.९१%)
विविध बीमा	२१.१५	१८.६७	२.४९	१३.३२%
पशुपंछी तथा बाली बीमा	२६.६४	२६.८९	(०.२५)	(०.९३%)
हवाई बीमा	५.५१	२.४५	३.०६	१२४.४८%
लघु बीमा	०.३५	०.४१	(०.०६)	(१३.६१%)
कुल बीमाशुल्क आम्दानी	२४०.६१	२३६.०८	४.५३	१.९२%



बीमा दावी

कम्पनीले गत आ.व. २०७९/०८० मा १ अर्ब ९३ करोड ७६ लाख कुल बीमा दावी भुक्तानी गरेकोमा समिक्षा आ.व. २०७९/०८० मा रु. २ अर्ब १९ करोड ०३ लाख कुल बीमा दावी भुक्तानी गरेको छ। जुन गत वर्षको बीमाशुल्कको तुलनामा रु. २५ करोड २६ लाखले अर्थात १३.०४ प्रतिशतले बृद्धि भएको छ।

कम्पनीका समिक्षा वर्षमा सम्पत्ती बीमातर्फ सबैभन्दा बढी रकमको दावी फच्छ्रचौट रु.६२ करोड ९२ लाख दावी भुक्तानी भएको छ।

कम्पनीको आ.व. २०७८/०७९ तथा आ.व. २०७९/०८० को बीमा दावीको तुलनात्मक विवरण देहाय बमोजिम रहेको छ।

रकम रु. करोडमा

बीमा किसिम	आ.व. २०७९/०८० बीमाशुल्क दावी भुक्तानी	आ.व. २०७८/०७९ बीमाशुल्क दावी भुक्तानी	बृद्धि/(घटि) रकम	बृद्धि/(घटि) प्रतिशत
सम्पत्ति बीमा	६२.९२	४१.८९	२१.०३	५०.२१%
सामुद्रिक बीमा	३.९०	३.४६	०.४५	१२.८८%
मोटर बीमा	५८.६९	६०.५०	(१.८१)	(२.९९%)
ईन्जिनियरिङ्ग बीमा	४३.७६	३८.२९	५.४७	२१.५७%
विविध बीमा	२५.४९	२०.९७	४.५२	(१९.६५%)
पशुपंछी तथा बाली बीमा	२२.१०	२७.५१	(५.४१)	२१.५७%
हवाई बीमा	०	०.०१	(०.०१)	(१००.००%)
लघु बीमा	२.१६	१.१४	१.०२	८९.१२%
कुल बीमा दावी भुक्तानी	२१९.०३	१९३.७६	२५.२६	१३.०४%

लगानी तथा लगानीबाट आय

कम्पनीले गत आ.व. २०७८/०७९ मा रु. ३३ करोड ६८ लाख ५९ हजार व्यवस्थापन खर्च भुक्तानी गरेकोमा समिक्षा आ.व. २०७९/०८० मा रु. ४७ करोड ३४ लाख ७७ हजार व्यवस्थापन खर्च भुक्तानी गरेको छ। जुन गत वर्षको व्यवस्थापन खर्चको तुलनामा रु. १३ करोड ६६ लाख १८ हजारले अर्थात ४०.५६ प्रतिशतले बृद्धि भएको छ।

व्यवस्थापन खर्च

कम्पनीले गत आ.व. २०७८/०७९ मा रु. ३३ करोड ६८ लाख ५९ हजार व्यवस्थापन खर्च भुक्तानी गरेकोमा समिक्षा आ.व. २०७९/०८० मा रु. ४७ करोड ३४ लाख ७७ हजार व्यवस्थापन खर्च भुक्तानी गरेको छ। जुन गत वर्षको व्यवस्थापन खर्चको तुलनामा रु. १३ करोड ६६ लाख १८ हजारले अर्थात ४०.५६ प्रतिशतले बृद्धि भएको छ।

खुद नाफा

रकम रु. करोडमा

वित्तीय विवरणको किसिम	खुद नाफा		फरक	
	आ.व. २०७९/८०	आ.व. २०७८/०७९	रकम	प्रतिशत
नियमन निकायबाट जारी निर्देशिका अनुसार	२०.८१	२१.१८	-०.३७	-१.७५

श्री नेपाल बीमा प्राधिकरण बाट जारी वित्तीय विवरण सम्बन्धी निर्देशिका, २०८० बमोजिमको वित्तीय विवरण अनुसार आ.व. २०७८/०७९ मा रु. २१ करोड १८ लाख खुद नाफा देखिएको छ भने आ.व. २०७९/०८० मा रु. २० करोड ८१ लाख खुद नाफा देखिएको छ। जुन गत वर्षको खुद नाफा भन्दा रु. ३७ लाखले अर्थात १.७५ प्रतिशतले न्यून हुन गएको हो।

नेट वर्थ

रकम रु. करोडमा

वित्तीय विवरणको किसिम	नेट वर्थ		फरक	
	आ.व. २०७९/०८०	आ.व. २०७८/०७९	रकम	प्रतिशत
नियमन निकायबाट जारी निर्देशिका अनुसार	२९८.७६	२८०.१९	१८.५६	६.६३

श्री नेपाल बीमा प्राधिकरण बाट जारी वित्तीय विवरण सम्बन्धी निर्देशिका, २०८० बमोजिमको वित्तीय विवरण अनुसार आ.व. २०७९/०८० मा रु. २ अर्ब ९८ करोड ७६ लाख नेट वर्थ देखिएको छ भने आ.व. २०७८/०७९ मा रु. २ अर्ब ८० करोड १९ लाख नेट वर्थ देखिएको छ। जुन गत वर्षको नेट वर्थ भन्दा रु. १८ करोड ५६ लाखले अर्थात ६.६३ प्रतिशतले बृद्धि हुन गएको हो।



२. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कारोवारलाई परेको असरहरू :

रुस युकेन युद्धका कारण पेट्रोलियम पदार्थमा भएको मूल्यवृद्धि सँगै समग्र वस्तको मुल्यमा भएको वृद्धि, राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा देखा परेको आर्थिक मन्दी तथा उच्च मुद्रास्फीतिको कारणले हुन गएको व्याजदरको वृद्धिको कारणले समग्र अर्थतन्त्रमा परेको असर लगायत सरकारबाट वस्तुहरूको आयातमा लगाइएको प्रतिबन्धका कारण विभिन्न बैंक तथा वित्तिय संस्थाहरूको कर्जामा भएको कमी, उद्योग तथा व्यापारिक क्रियाकलापहरूमा आएको शिथिलता, बैकिङ्ग तरलतामा हुने उतारचढावका कारण मुद्दती निक्षेपमा प्राप्त हुने व्याजदरमा घटबढ हुन गई लगानीबाट हुने प्रतिफलमा प्रभाव परेको छ ।

यसैगरी कोभिड-१९ महामारीको प्रभाव न्यून भएको तथा उर्जा क्षेत्रको विस्तार उत्साहप्रद रहेको कारण आर्थिक वर्ष २०८०/०८१ मा नेपालको अर्थतन्त्र ४.३ प्रतिशतको विस्तार हुने अनुमान रहेको छ । गत आर्थिक वर्षमा यस्तो विस्तार २.१६ प्रतिशत रहेको थियो ।

३. आ.व. २०८०/०८१ मा यस प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

कम्पनीले चालु आ.व. २०८०/०८१ को पौष मसान्त सम्ममा रु. १ अर्ब २५ करोड ३० लाख बराबरको बीमा शुल्क आर्जन गरेको छ । जुन गत वर्षको सोही अवधिको तुलनामा रु. ४ करोड ९२ लाखले अर्थात ४.०९ प्रतिशतले वृद्धि भएको छ ।

रकम रु. करोडमा

बीमा किसिम	बीमाशुल्क आम्दानी		वृद्धि/(घटी)	
	आ.व. २०८०/०८१ माघ मसान्तसम्म	आ.व. २०७९/०८० माघ मसान्तसम्म	रकम	प्रतिशत
सम्पत्ति बीमा	२५.६५	१८.४२	५.२३	२८.३८%
सामुद्रिक बीमा	४.१५	२.३६	१.७९	७५.९२%
मोटर बीमा	५९.८४	५७	२.८४	४.९९%
ईन्जिनियरिङ्ग बीमा	१४.५९	१२.६३	१.९६	१५.५०%
विविध बीमा	१२.५६	१२.७८	(०.२२)	-१.६९%
पशुपंछी तथा बाली बीमा	१०.५१	१२.२३	(१.७२)	-१४.०४%
हवाई बीमा	-	४.७९	(४.७९)	-१००.००%
लघु बीमा	०.०१	०.१८	(०.१८)	-९६.५४%
कुल बीमाशुल्क आम्दानी	१२५.३०	१२०.३८	४.९२	४.०९%

कम्पनीले चालु आ.व. २०८०/०८१ को पौष मसान्तसम्ममा कुल बीमा दावी भुक्तानी रु. ७१ करोड ३९ लाख गरेको छ । जुन गत वर्षको सोही अवधिको तुलनामा रु. ४५ करोड ६८ लाखले अर्थात ३९.०२ प्रतिशतले न्यून रहेको छ ।

रकम रु. करोडमा

बीमा किसिम	बीमा दावी भुक्तानी		वृद्धि/(घटी)	
	आ.व. २०८०/८१ माघ मसान्तसम्म	आ.व. २०७९/०८० माघ मसान्तसम्म	रकम	प्रतिशत
सम्पत्ति बीमा	९.७८	५२.१३	(४२.३५)	-८१.२४%
सामुद्रिक बीमा	१.२६	०.५९	०.६७	११३.४१%
मोटर बीमा	२६.००	२४.५६	१.४४	५.८८%
ईन्जिनियरिङ्ग बीमा	५.७३	१५.४७	(९.७४)	-६२.९५%
विविध बीमा	१३.६२	११.४७	२.१५	१८.७४%
पशुपंछी तथा बाली बीमा	१५.००	१०.७३	४.२७	३९.८५%
हवाई बीमा				
लघु बीमा		२.१३	(२.१३)	-१००.००%
कुल बीमा दावी भुक्तानी	७१.३९	११७.०७	(४५.६८)	-३९.०२%

श्री नेपाल बीमा प्राधिकरण (साविक बीमा समिति) ले यहि २०७९ साल चैत्र मसान्त भित्र निर्जीवन बीमा कम्पनीको चुक्ता पूजा रु. २ अरब ५० करोड पुऱ्याउनु पर्ने निर्देशानुसार यस कम्पनीले उक्त तोकिएको समयसीमा भित्र न्यूनतम चुक्ता पूजा पुऱ्याउनका लागि संचालक समितिबाट कम्पनीको पूजा योजना नियामक निकायको आवश्यक स्वीकृतिका लागि पेश गरिएको ब्यहोरा जानकारी गराउँदछु । नयाँ बीमा ऐन, २०७९ गत २०७९ साल कार्तिक २१ गते देखि लागु भएको परिप्रेक्षमा सो ऐनबाट नियामक निकायलाई बीमा क्षेत्रलाई नियमन तथा



सुपरिवेक्षण गर्न थप सहज हुने र बीमा क्षेत्र थप व्यवस्थित भई बीमाको पहाचमा अभ बृद्धि हुने व्यहोरा जानकारी गराउँदछु ।

बीमाका नयाँ नयाँ क्षेत्रहरूको पहिचान गरी बीमा बजारको दायरा बढाउने, स्रोतको अधिकतम परिचालन र बजार तथा बीमालेखहरूको विविधिकरण गर्दै कम्पनीलाई अझै सबल बनाउदै लैजाने नीतिलाई निरन्तरता दिदै आ.व. २०८०/०८१ को कम्पनीको वार्षिक बजेट तथा कार्यक्रम स्वीकृत गरिएको छ ।

४. औद्योगिक तथा व्यावसायिक सम्बन्ध :

कम्पनीले आफ्ना ग्राहकवर्ग, नियमनकारी निकायहरू, लगानीकर्ताहरू, कर्मचारीहरू तथा अन्य सरोकारवालाहरूसंग व्यावसायिकता, पारदर्शिता र औचित्यपूर्ण आधारमा सुमधुर सम्बन्ध राखेको छ ।

५. संचालक समितिमा भएको हेरफेर र सो को कारण :

मिति २०८०/०१/२१ गते स्वतन्त्र संचालक श्री कवि राज अधिकारीज्यू बाट राजिनामा प्राप्त भए पश्चात मिति २०८०/०१/२७ गते बसेको संचालक समितिको ३९८औं बैठकबाट कम्पनी ऐन, २०६३ को दफा ८६(३) बमोजिम स्वतन्त्र संचालक पदमा श्री लक्ष्मी प्रपन्न निरौलाज्यूलाई नियुक्त गरिएको र उक्त नियुक्ती मिति २०८०/०४/१५ गते सम्पन्न विशेष साधारण सभाबाट अनुमोदन गरिएको ।

निवर्तमान संचालक श्री कवि राज अधिकारीज्यूले कम्पनीको प्रगतिमा पुऱ्याउनु भएको योगदानको कदर गर्दै धन्यवाद व्यक्त गर्दछु ।

६. कारोबारहरूलाई असर पार्ने मुख्य कारणहरू :

यस कम्पनीको कारोबारलाई मुख्यतः निम्न कारणहरूले असर पारेको छ :

- १) बैंक तथा वित्तीय संस्थामा विद्यमान तरलता अभावका कारण कर्जा प्रवाहमा आएको ह्रास ।
- २) भूकम्प, बाढी पहिरो जलमग्न लगायत महाविपत्तिले दावी भुक्तानी बढ्ने जस्तो जोखिम बढेको छ ।
- ३) बीमा बजारमा देखिदै आएको अस्वस्थ प्रतिस्पर्धाले व्यवसायका साथै नाफाको मार्जिनमा पनि ह्रास आएको छ ।
- ४) बीमा सम्बन्धी जनचेतनाको अभावले गर्दा व्यवसायको अपेक्षित वृद्धि हुन सकेको छैन ।
- ५) प्राकृतिक प्रकोप एवं मोटर दुर्घटनाबाट आउने दावीहरूको संख्यामा अत्यधिक वृद्धि हुँदा दावी भुक्तानी बढ्न गएको छ ।
- ६) बैंक तथा वित्तीय संस्थाहरूले प्रदान गर्ने ब्याजदरमा भई रहने परिवर्तनले लगानीबाट प्राप्त हुने आम्दानीमा संकुचन आएको छ ।
- ७) नयाँ बीमा ऐनका कार्यान्वयन तथा नयाँ लघु बीमा कम्पनीहरूको बीमा बजारमा प्रवेशबाट हुन आउने असरहरू ।
- ८) बजारमा भैरहेको बीमा कम्पनीहरूको एक आपसमा गाभ्ने तथा गाभिने प्रकयाबाट हुन आउने असरहरू ।

कम्पनीको कारोबारलाई असर पार्ने माथि उल्लेखित कारणहरूको असरलाई न्यूनीकरण गर्नका लागि समयानुकूल रणनीति तथा योजनाका कार्यक्रमहरू अगाडि बढाउने गरेको कुरा समेत जानकारी गराउँदछु ।

७. लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया :

आ.व. २०७९/०८० को अन्तिम लेखापरीक्षण प्रतिवेदनमा उल्लेखिनय कैफियतहरू नभएको व्यहोरा जानकारी गराउँदछु ।

८. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

कम्पनीको आ.व. २०७९/०८० को नाफा नोक्सान हिसाबमा बाडफाँडका लागि उपलब्ध रकम मध्येबाट कम्पनीको हाल कायम रहेको चुक्ता पूँजी रु. १,४५,९२,७५,७९१/- (अक्षरेपि एक अर्ब पैतालीस करोड बयानब्वे लाख पचहत्तर हजार सात सय एकानब्वे रुपैया मात्र) को ५.५ प्रतिशतका दरले हुने बोनस शेयर बापत रु. ८,०२,६०,९६८.५१/- (आठ करोड दुई लाख साठी हजार एक सय अठसठ्ठी रुपैया एकाउन्न पैसा मात्र) तथा नगद लाभांश (प्रस्तावित बोनस शेयरमा लाग्ने कर प्रयोजनका लागि) ०.२८९५ प्रतिशतले हुने रु. ४२,२४,२१९.४०/- (बयालिस लाख चौविस हजार दुई सय उन्नाईस रुपैयाँ चालिस पैसा मात्र) वितरण गर्नका लागि प्रस्ताव पेश गरिएको छ । उक्त लाभांश अनुमोदन तथा हकप्रद जारी पश्चात कम्पनीको चुक्ता पूँजी बृद्धि भई रु.२,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नै सय बयासी रुपैयाँ) हुने व्यहोरा जानकारी गराउँदछु ।

९. 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 भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण :

कम्पनीले समीक्षा आर्थिक वर्षमा कुनै शेयर जफत नगरेको व्यहोरा जानकारी गराउँदछु ।

१०. विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

गत आर्थिक वर्ष र समीक्षा वर्षमा कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको विवरण वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण तथा सो संग सम्बन्धित संलग्न गरिएको अनुसूचीहरू यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको व्यहोरा अनुरोध छ । यस कम्पनीको कुनै सहायक कम्पनी नरहेको व्यहोरा जानकारी गराउँदछु ।

११. कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनी निर्जीवन बीमा व्यवसाय गर्ने बीमकको हैसियतमा दर्ता गरिएको कम्पनी हो । यस समीक्षा अवधिमा कम्पनीको कारोबारमा कुनै महत्वपूर्ण परिवर्तन नभएको व्यहोरा जानकारी गराउँदछु ।

१२. विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

कम्पनीको आधारभूत शेयरधनीहरूबाट कुनै पनि जानकारी प्राप्त नभएको व्यहोरा जानकारी गराउँदछु ।

१३. विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

यस कम्पनीमा संचालक तथा पदाधिकारीहरू कम्पनीको शेयर कारोबारमा संलग्न नरहेको व्यहोरा जानकारी गराउँदछु ।

१४. विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

कम्पनीसाग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ नभएको व्यहोरा जानकारी गराउँदछु ।

१५. कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफैले खरिद नगरेको व्यहोरा जानकारी गराउँदछु ।

१६. आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीको आन्तरिक नियन्त्रण प्रणाली व्यवस्थित रहेको छ । यसका लागि संस्थागत सुशासन कायम गर्नका निमित्त कम्पनीले बीमा व्यवसाय सम्बन्धी दिग्दर्शन, आर्थिक प्रशासन विनियमावली, अण्डराइटिङ्ग म्यानुअल, दाबी म्यानुअल, लगानी म्यानुअल, कर्मचारी सेवा शर्त विनियमावली, पुनर्बीमा म्यानुअल, सम्पत्ति शुद्धीकरण तथा आतंककारी कृत्याकलाय नियन्त्रण कार्यविधि, सूचना प्रविधि नीति आदि पारित गरी लागू गरिदै आएको छ ।

संस्थागत सुशासनका लागि कम्पनी सदैव प्रतिवद्ध रही कम्पनी ऐन, बीमा ऐन, बीमा नियमावली तथा बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ को पालना गरिएको छ । सोका साथै श्री बीमा समितिद्वारा समय समयमा जारी निर्देशन, परिपत्र एवं मार्गदर्शन पूर्ण रूपमा पालना गर्न प्रतिवद्ध रहेको अनुरोध छ ।

कम्पनीको सर्वसाधारण शेयरधनीका तर्फबाट नियुक्त संचालकको संयोजकत्वमा लेखापरीक्षण समितिको गठन गरी सो समितिले कम्पनीको समग्र वित्तीय अवस्थाको मूल्याङ्कन गरी समय समयमा व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ ।

कम्पनीको आन्तरिक लेखापरीक्षणलाई स्वतन्त्र तथा पारदर्शी बनाउन स्वतन्त्र बाह्य चार्टर्ड एकाउन्टेन्ट फर्मलाई नियुक्ति गरिएको छ ।

१७. विगत आर्थिक वर्ष कुल व्यवस्थापन खर्चको विवरण :

यसै वार्षिक प्रतिवेदनमा संलग्न कम्पनीको वित्तीय विवरणको अनुसूची "५" मा विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण



उल्लेख गरिएको छ ।

१८. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुभाब दिएको भए सोको विवरण :

कम्पनी ऐन, २०६३ को दफा १६४ तथा बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ३८ को अधीनमा रही सर्वसाधारण शेयरधनीका तर्फबाट प्रतिनिधित्व गर्ने संचालकको संयोजकत्वमा देहाय बमोजिम लेखापरीक्षण समिति गठन गरिएको छ ।

क) श्री शालिनी राणा शाह, संचालक - संयोजक

ख) श्री डा. भरत कुमार थापा, संचालक - सदस्य

ग) श्री कवि राज अधिकारी, संचालक - सदस्य

(निजको राजिनामा पश्चात श्री लक्ष्मी प्रपन्न निरौला सदस्यको रूपमा रहनु भएको)

घ) श्री मनोज श्रेष्ठ, उप कार्यकारी प्रमुख - सदस्य सचिव

लेखापरीक्षण समितिको बैठकमा प्रति संचालक प्रति बैठक रु.१०,०००/- बैठक भत्ता प्रदान गर्ने व्यवस्था गरिएको छ । समिक्षा अवधिमा उक्त समितिको १९ वटा बैठक बसी आवश्यक निर्णय गरेको व्यहोरा अवगत गराउँदै आ.व. २०७९/०८० मा कुल रु. ५,४०,०००/- बैठक भत्ता वापत भुक्तानी गरिएको छ ।

१९. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी नभएको व्यहोरा जानकारी गराउँदछु ।

२०. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

समिक्षा वर्षमा संचालकहरूलाई संचालक समिति तथा अन्य उपसमितिको बैठकमा सहभागी भए वापत देहाय बमोजिम बैठक भत्ता भुक्तानी गरिएको व्यहोरा अनुरोध छ ।

क्र.सं.	विवरण	रकम
क)	संचालक समितिको बैठक भत्ता	रु. १८,९७,०००/-
ख)	लेखापरीक्षण समितिको बैठक भत्ता	रु. ५,४०,०००/-
ग)	दावी भुक्तानी तथा पुनर्बीमा उपसमिति बैठक भत्ता	रु. ३,२०,०००/-
घ)	कर्मचारी सेवा शर्त व्यवस्थापन उपसमिति बैठक भत्ता	रु. ९०,०००/-
ङ)	लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोलभेन्सी) उपसमिति बैठक भत्ता	रु. ६०,०००/-
च)	सम्पत्ति शुद्धीकरण तथा आतंककारी क्रियाकलाप निवारण उपसमिति बैठक भत्ता	रु. ३०,०००/-
छ)	प्रमुख कार्यकारी अधिकृत नविकरण उपसमिति बैठक भत्ता	रु. ७०,०००/-

कम्पनीको प्रमुख कार्यकारी अधिकृतलाई समिक्षा अवधिमा पारिश्रमिक, भत्ता तथा अन्य सुविधा वापत रु. ९२,२२,३३६/- भुक्तानी गरिएको छ । यसै गरी उपकार्यकारी प्रमुख, सहायक महाप्रबन्धक तथा विभागीय प्रमुख पदाधिकारीहरूलाई समिक्षा अवधिमा पारिश्रमिक, भत्ता तथा अन्य सुविधा वापत रु. १,७६,१२,२९६/- भुक्तानी गरिएको छ ।

२१. शेयरधनीहरूले बुझिलिने बाँकी रहेको लाभांशको रकम:

२०८० आषाढ मसान्त सम्ममा शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश देहाय बमोजिम रहेको छ :



क) आ.व. २०६९/७० को भुक्तानी लिन बाँकी नगद लाभांश : रु. १०,८३,३९३/-

ख) आ.व. २०७०/७१ को भुक्तानी लिन बाँकी नगद लाभांश : रु. १६,७३,४९३/-

२२. दफा १४१ बमोजिम खरिद वा बिक्रि गरेको कुराको विवरण :

यस दफा अन्तर्गत उल्लेख गर्नु पर्ने त्यस्तो कुनै सम्पत्ति समिक्षा अवधिमा खरिद वा बिक्री नभएको व्यहोरा जानकारी गराउँदछु ।

२३. दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :

यस कम्पनीको मुख्य कम्पनी श्री नेशनल लाईफ इन्स्योरेन्स कम्पनी लिमिटेड, लाजिम्पाट, काठमाण्डौ रहेको छ । मुख्य कम्पनीसंग समिक्षा अवधिमा असम्बद्ध पक्षहरू बीच हुने कारोबार (ARMS Length Basis) को रूपमा कर्मचारीहरूको सामूहिक जीवन बीमा (Group Endowment Life Insurance Policy) वापत यस वर्ष रु. ७२,६४,३९५.६३/- को कारोबार भएको व्यहोरा जानकारी गराउँदछु ।

२४. यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा :

यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने विषयहरू यसै प्रतिवेदनको सान्दर्भिक ठाउँहरूमा खुलाइएको व्यहोरा जानकारी गराउँदछु ।

२५. अन्य आवश्यक कुराहरू :

यस प्रतिवेदनको सान्दर्भिक ठाउँमा खुलाएको व्यहोरा जानकारी गराउँदछु ।

धन्यवाद ज्ञापन :

कम्पनीको प्रगति तथा सम्बृद्धिमा सहयोग पुऱ्याउने नेपाल सरकार, बीमा समिति, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेञ्ज, सिडिएस एण्ड क्लेयरिङ लिमिटेड, मुख्य कम्पनी नेशनल लाईफ इन्स्योरेन्स कम्पनी लि., सम्पूर्ण शेयरधनी महानुभावहरू, पुनर्बीमा ब्रोकरहरू तथा पुनर्बीमा कम्पनीहरू, शेयर रजिष्ट्रार, बैंक तथा वित्तीय संस्थाहरू, अभिकर्ताहरू, उद्योगी व्यवसायी तथा अन्य सम्बन्धित संस्थाहरूलाई धन्यवाद ज्ञापन गर्दै ग्राहक वर्गबाट प्राप्त सहयोगका लागि आभार प्रकट गर्दछु ।

साथै कम्पनीका कर्मचारीहरूको निष्ठा, लगनशीलता एवं कठिन परिश्रमको सराहना गर्दै भविष्यमा पनि यसको निरन्तरताको अपेक्षा राख्दछु ।

अन्तःमा कम्पनीको संचालनमा गहिरो रुचि लिनु भई उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरूबाट सभाको कार्यसूची बमोजिमको प्रस्तावहरू माथि छलफल गरी स्वीकृति प्रदान गर्नु हुन अनुरोध छ । साथै, यहाँहरूबाट रचनात्मक सुझावहरू प्राप्त हुने विश्वासका साथ यो प्रतिवेदन अन्त्य गर्ने अनुमति चाहन्छु ।

धन्यवाद ।

संचालक समितिको तर्फबाट,

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लक्ष्मी प्रपन्न निरौला
स्वतन्त्र संचालक

मिति : २०८०/१०/०७

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बिमल प्रसाद वाग्ले
अध्यक्ष

Independent Auditor's Report to the shareholders of NLG Insurance Company Limited

Opinion

We have audited the accompanying financial statements of NLG Insurance Company Limited ("Company"), which comprise the statement of financial position as at 32 Ashadh 2080, the statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to financial statements including a summary of significant accounting policies (together "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 32 Ashadh 2080, and its financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis of Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of this auditor's report.

We are independent of NLG Insurance Company Limited in accordance with The Institute of Chartered Accounts of Nepal's (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide 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 there on, and we do not provide a separate opinion on these matters.

Key Audit Matters	Response to Key Audit Matters
<p>I. Liability Adequacy Liability Adequacy Test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. If 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. Insurance Contract Liabilities are created to cover this risk based on the actuarial valuation report.</p> <p>Refer to accounting policy 3 (k) and the disclosures in note 19 and 46(f).</p>	<p>Principal Audit Procedures Our audit procedures consisted verification of outstanding claims, IBNR, IBNER, case reserves, premium deficiency, margin for adverse deviation and verification of unearned premium as per actuarial valuation report.</p> <p>Conclusion The insurance contract liabilities are fairly provided.</p>

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<p>2. Insurance Claim Insurance claim is the major area of expenses for the insurance companies. The Provision and payment of claims was considered to be one of the matters of most significance in financial statements.</p> <p>Refer to accounting policy 3 (k) and the disclosures in note 33</p>	<p>Principal Audit Procedures Our audit procedures consisted of focus on Appropriateness of processing claim including surveyor report, claim paid and provision made.</p> <p>Conclusion The recognition of claim paid, provision made and its presentation are fairly made.</p>
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Responsibilities of management and Those Charged with Governance for the Financial Statement

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has not realistic alternative but to do so.

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

Auditor's responsibility for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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.

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 company's ability to continue as a going

R. Rajkarnikar



CA Rajesh Rajkarnikar

आर. राजकर्णिकार एण्ड कं.
R. Rajkarnikar & Co.
Chartered Accountants

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern; 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 Company Act, 2063

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

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. 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 company;
3. In our opinion, proper books of account as required by prevailing law have been kept by the company 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 company necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employee of the company have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the company.

R. Rajkarnikar and Co.
Chartered Accountants



CA Rajesh Rajkarnikar
Proprietor

Dated: 2080/09/29

Place: Kathmandu, Nepal

UDIN number: 240114CA00067kUEXV



NLG INSURANCE COMPANY LIMITED Minimum Disclosure in Directors' Report

A Information related to Non-Life Insurer

Under this title following matters shall be disclosed

- 1 Date of establishment: 2061/11/19
- 2 Insurer licence date: 2062/06/23
- 3 Insurance business type, nature: General Insurance Business
- 4 Date of commencement of business: 2062/12/21

B Other Disclosures Approved by Board of Director

- 1 The company has paid tax, service charges, fine & penalties to be paid under relevant laws and regulations.

- 2 The share structure of the company is as follows:

Promoter holding: 51%

Public holding: 49%

There has been no change in the share holding structure of the company during the current year.

- 3 The solvency ratio as prescribed by Nepal insurance Authority has been maintained by the company.
- 4 a) Statement regarding assets that financial amount contained in SOFP are not overstated than it's fair value.
b) The assets are measured at historical cost other than financial assets which are measured at amortised cost or fair value as per appropriate accounting policy.
- 5 The investments made by the company are in line with prevailing laws.
- 6 Number of claim settled within the year 2079-80 is 9,888. The number of outstanding claims as at Ashad end, 2080 is 3,992 . The time frame to settle the outstanding claims is 2 to 3 months.
- 7 Declaration on compliance with the provision of Insurance Act 2079, Insurance Regulation, Company Act 2063, NFRSs and other prevailing laws & regulation.
- 8 The appropriate accounting policy has been consistently adopted by the company.
- 9 Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly.
- 10 The Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities.
- 11 The Financial Statements have been prepared based on going concern basis.
- 12 The internal control system is commensurate with the size, nature & volume of the company's business.
- 13 The company has not conducted any transactions contrary to Insurance Act, 2079, 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.
- 14 No penalty has been levied by Nepal insurance Authority during the current financial year.
- 15 Other disclosure which is deemed appropriate by Board of Directors/management



Statement of Financial Position
As at 16th July , 2023 (Ashad End 2080)

Fig. in NPR			
Particulars	Notes	Current Year	Previous Year
Assets			
Goodwill and Intangible Assets	4	1,077,563	722,776
Property and Equipment	5	97,920,022	36,305,946
Investment Properties	6	-	-
Deferred Tax Assets	7	66,482,801	38,798,396
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	2,473,497,409	2,397,008,582
Loans	11	21,220,371	20,272,427
Reinsurance Assets	12	1,531,499,755	1,821,765,097
Current Tax Assets	21	166,387,937	207,340,943
Insurance Receivables	13	717,248,686	605,881,639
Other Assets	14	430,672,414	404,894,984
Other Financial Assets	15	126,751,232	117,302,402
Cash and Cash Equivalents	16	204,815,343	174,821,944
Total Assets		5,837,573,532	5,825,115,140
Equity & Liabilities			
Equity			
Share Capital	17 (a)	1,459,275,791	1,326,614,355
Share Application Money Pending Allotment	17 (b)	-	-
Share Premium	17(c)	-	46,761,733
Insurance Fund	17(d)	1,243,666,569	-
Catastrophe Reserves	17(e)	71,833,354	62,509,259
Retained Earnings	17(f)	100,574,603	113,790,915
Other Equity	17(g)	112,203,192	1,252,244,462
Total Equity		2,987,553,510	2,801,920,724
Liabilities			
Provisions	18	126,237,020	114,188,020
Gross Insurance Contract Liabilities	19	2,136,360,400	2,495,008,053
Deferred Tax Liabilities	7	-	-
Insurance Payables	20	56,875,221	30,358,030
Current Tax Liabilities (Net)	21	-	-
Borrowings	22	-	-
Other Financial Liabilities	23	467,754,603	326,379,879
Other Liabilities	24	62,792,778	57,260,434
Total Liabilities		2,850,020,022	3,023,194,416
Total Equity and Liabilities		5,837,573,532	5,825,115,140

The accompanying notes form an Integral Part of Financial Statements.

Bimal Prasad Wagle
Chairman

Bharat Bahadur Basnet
Director

Suresh Prasad Khatri
Director

Dr. Bharat Kumar Thapa
Director

Shalini Rana Shah
Director

Laxmi Prapanna Niroula
Independent Director

Sunil Ballav Pant
Chief Executive Officer

Prabhat A.C.
Head - Finance & Accounts

As per our report on Even Date

CA Rajesh Rajkarnikar
Proprietor

R. Rajkarnikar & Co., Chartered Accountants

Date: 2024.01.14
Place: Kathmandu



**Statement of Profit or Loss
For the year Ended Ashad, 2080**

Fig. in NPR

Particular	Notes	Current Year	Previous Year
Income:			
Gross Earned Premiums	25	2,323,996,061	2,202,657,330
Premiums Ceded	26	1,585,758,042	1,533,745,366
Net Earned Premiums		738,238,019	668,911,964
Commission Income	27	354,339,794	340,409,387
Other Direct Income	28	11,552,370	22,692,131
Income from Investments & Loans	29	211,447,747	199,056,215
Net Gain/ (Loss) on Fair Value Changes	30	-	-
Net Realised Gains/ (Losses)	31	-	-
Other Income	32	34,290,841	10,764,798
Total Income		1,349,868,771	1,241,834,496
Expenses:			
Gross Claims Paid	33	2,190,255,359	1,937,618,325
Claims Ceded	33	-1,646,826,049	-1,356,353,308
Gross Change in Contract Liabilities	34	-440,759,165	126,669,771
Change in Contract Liabilities Ceded to Reinsurers	34	368,365,334	-195,874,847
Net Claims Incurred		471,035,479	512,059,941
Commission Expenses	35	81,892,859	85,281,889
Service Fees	36	6,182,560	6,704,271
Other Direct Expenses	37	7,785,657	9,533,538
Employee Benefits Expenses	38	289,007,639	266,226,004
Depreciation and Amortization Expenses	39	48,679,457	9,100,128
Impairment Losses	40	27,673,986	-42,201,064
Other Operating Expenses	41	99,363,724	103,734,022
Finance Cost	42	8,752,443	-
Total Expenses		1,040,373,804	950,438,729
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		309,494,967	291,395,766
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		309,494,967	291,395,766
Income Tax Expense	43	101,399,825	79,589,530
Net Profit/ (Loss) For The Year		208,095,142	211,806,237
Earning Per Share	51		
Basic EPS		14.26	15.97
Diluted EPS		14.26	15.97

The accompanying notes form an Integral Part of Financial Statements.

Bimal Prasad Wagle
Chairman

Bharat Bahadur Basnet
Director

Suresh Prasad Khatri
Director

Dr. Bharat Kumar Thapa
Director

Shalini Rana Shah
Director

Laxmi Prapanna Niroula
Independent Director

Sunil Ballav Pant
Chief Executive Officer

Prabhat A.C.
Head - Finance & Accounts

As per our report on Even Date

CA Rajesh Rajkarnikar
Proprietor

R. Rajkarnikar & Co., Chartered Accountants

Date: 2024.01.14
Place: Kathmandu

**Statement of Other Comprehensive Income
For the year Ended Ashad, 2080**

Fig. in NPR

Particular	Notes	Current Year	Previous Year
Net Profit/ (Loss) For The Year		208,095,142	211,806,237
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		-39,657,173	-16,345,228
Revaluation of Property and Equipment/ Goodwill & Intangible Assets			
Remeasurement of Post-Employment Benefit Obligations		19,487,486	11,126,587
Share of other comprehensive income of associates accounted for using the equity method	9		
Income Tax Relating to Above Items		6,050,906	1,565,592
Total Other Comprehensive Income For the Year, Net of Tax		-14,118,781	-3,653,049
Total Comprehensive Income For the Year, Net of Tax		193,976,361	208,153,188

The accompanying notes form an Integral Part of Financial Statements.

Bimal Prasad Wagle
Chairman**Dr. Bharat Kumar Thapa**
Director**Sunil Ballav Pant**
Chief Executive Officer**Bharat Bahadur Basnet**
Director**Shalini Rana Shah**
Director**Prabhat A.C.**
Head - Finance & Accounts**Suresh Prasad Khatri**
Director**Laxmi Prapanna Niroula**
Independent Director

As per our report on Even Date

CA Rajesh Rajkarnikar
Proprietor

R. Rajkarnikar & Co., Chartered Accountants

Date: 2024.01.14
Place: Kathmandu



Statement of Changes in Equity For the year Ended Ashad, 2080

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Special Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund Including Insurance Reserve	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Balance as on Shrawan 1, 2078	1,096,375,500	-	-	46,761,733	256,194,056	-	-	-	51,239,383	-	1,025,833,683	77,977,064	-9,758,237	60,823,008	20,264	2,605,466,454
Prior period adjustment	-	-	-	-	-1,356,078	-	-	-	-	-	-	-	-	-	-	-1,356,078
Restated Balance as at Shrawan 1, 2078	1,096,375,500	-	-	46,761,733	254,837,978	-	-	-	51,239,383	-	1,025,833,683	77,977,064	-9,758,237	60,823,008	20,264	2,604,110,376
Profit/(Loss) For the Year	-	-	-	-	211,806,237	-	-	-	-	-	-	-	-	-	-	211,806,237
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-3,653,049	-	-	-	-	-	-	-	-	-	-	-3,653,049
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	-	-	-	-	16,345,228	-	-	-	-	-	-	-16,345,228	-	-	-	-
v) Revaluation of Property and equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-11,126,587	-	-	-	-	-	-	-	11,126,587	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	-135,861,809	-	-	-	-	-	-	-	-	-	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	22,024,611	-	-	-	11,269,876	-	124,591,933	-	-22,024,611	-	-	-
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	-	-	-	-	1,774,993	-	-	-	-	-	-	-	-	-	-	1,774,993
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-230,238,855	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-12,117,834	-	-	-	-	-	-	-	-	-	-	-12,117,834
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (To be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2079	1,326,614,355	-	-	46,761,733	113,790,914	-	-	-	62,509,259	-	1,150,425,616	61,631,836	1,368,350	38,798,396	20,264	2,801,920,723
1,326,614,355	-	-	-	46,761,733	113,790,914	-	-	-	62,509,259	-	1,150,425,616	61,631,836	1,368,350	38,798,396	20,264	2,801,920,723
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2079	1,326,614,355	-	-	46,761,733	113,790,914	-	-	-	62,509,259	-	1,150,425,616	61,631,836	1,368,350	38,798,396	20,264	2,801,920,723
Profit/(Loss) For the Year	-	-	-	-	208,095,142	-	-	-	-	-	-	-	-	-	-	208,095,142
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	-	-	-	-	-	-	-	-	-	-	-	-27,760,021	-	-	-	-27,760,021
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	-	1,150,425,616	-	-	-	-	-	-	-	-	1,150,425,616
Transfer to Reserves/ Funds	-	-	-	-	-106,804,988	-	-	-	-	-	-1,150,425,616	-	-	-	-	-1,150,425,616
Transfer to Deferred Tax Reserves	-	-	-	-	-21,633,499	-	93,230,821	-	9,323,082	4,251,084	-	-18,489,551	-410,505	18,900,056	-	21,633,499
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSR Expenses	-	-	-	-	-	-	-	-	-	-1,361,394	-	-	-	-	-	-1,361,394
Transfer of Regulatory Reserve	-	-	-	-	8,916	-	10,132	-	1,013	203	-	-	-	-20,264	-	-
Transfer of Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-132,661,436	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-6,982,181	-	-	-	-	-	-	-	-	-	-	-6,982,181
v) Others (To be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2080	1,459,275,791	-	-	-	100,574,601	-	1,243,666,569	-	71,883,354	2,889,893	-	15,382,264	14,599,085	79,331,951	-	2,987,553,508



Statement of Cash Flows For the year Ended Ashad, 2080

Particular	Fig. in NPR	
	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	2,406,107,573	2,360,781,355
Commission Received	234,109,744	384,032,944
Claim Recovery Received from Reinsurers	1,646,826,049	1,356,353,308
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Others Direct income received	(35,226,259)	33,469,089
Others (to be specified)		
Cash Paid		
Gross Benefits and Claims Paid	(2,190,255,359)	(1,937,618,325)
Reinsurance Premium Paid	26,517,191	(1,690,354,269)
Commission Paid	(73,542,817)	(78,782,085)
Service Fees Paid	(19,819,212)	(21,200,323)
Employee Benefits Expenses Paid	(254,619,309)	(266,226,004)
Other Expenses Paid	59,592,343	(113,267,560)
Other Direct Expenses Paid		
Others (to be specified)		(466,313,952)
Income Tax Paid	13,268,602	(48,949,022)
Net Cash Flow From Operating Activities [1]	1,812,958,545	(488,074,844)
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(499,342)	(50,000)
Proceeds From Sale of Intangible Assets		
Acquisitions of Investment Properties		
Proceeds From Sale of Investment Properties		
Acquisitions of Property, Plant & Equipment	(110,148,977)	(24,594,871)
Proceeds From Sale of Property, Plant & Equipment		14,100
Payment for acquisition of Subsidiaries/ Investment in Subsidiaries		
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		
Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments		(547,805,483)
Proceeds from Sale of Equity Instruments		550,617,530
Purchase of Mutual Funds		(37,417,871)
Proceeds from Sale of Mutual Funds		70,614,861
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures		(106,811,000)
Proceeds from Sale of Debentures		55,027,000
Purchase of Bonds		
Proceeds from Sale of Bonds		
Investments in Deposits	(1,875,834,451)	(2,498,000,000)
Maturity of Deposits		2,219,000,000
Loans Paid		(2,993,528)
Proceeds from Loans	(947,944)	
Interest Income Received	203,913,567	
Dividend Received	7,534,180	
Others (to be specified)		537,720,615
Total Cash Flow From Investing Activities [2]	(1,775,982,967)	215,321,352
Cash Flow From Financing Activities		
Interest Paid	-	-
Proceeds from Borrowings	-	-
Repayment of Borrowings	-	-
Payment of Finance Lease	-	-
Proceeds From Issue of Share Capital	-	230,238,855
Share Issuance Cost Paid	-	-
Dividend Paid	(6,982,181)	(109,637,550)
Dividend Distribution Tax Paid	-	-
Others (to be specified)		
Total Cash Flow From Financing Activities [3]	(6,982,181)	120,601,305
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	29,993,398	(152,152,187)



Cash & Cash Equivalents At Beginning of The Year/Period	174,821,945	326,974,132
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Cash & Cash Equivalents At End of The Year/Period	204,815,343	174,821,945
Components of Cash & Cash Equivalents		
Cash In Hand	37,892	122,102
Cheques In Hand	-	
Term Deposit with Banks (with initial maturity upto 3 months)		
Balance With Banks	204,777,451	174,699,842

Bimal Prasad Wagle
Chairman

Dr. Bharat Kumar Thapa
Director

Sunil Ballav Pant
Chief Executive Officer

Bharat Bahadur Basnet
Director

Shalini Rana Shah
Director

Prabhat A.C.
Head - Finance & Accounts

Suresh Prasad Khatri
Director

Laxmi Prapanna Niroula
Independent Director

As per our report on Even Date

CA Rajesh Rajkarnikar
Proprietor

R. Rajkarnikar & Co., Chartered Accountants

Date: 2024.01.14
Place: Kathmandu



NLG INSURANCE COMPANY LIMITED
Statement of Distributable Profit or Loss
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	113,790,914	254,837,978
Transfer from OCI reserves to retained earning in current year	-	211,806,237
Net profit or (loss) as per statement of profit or loss	208,095,142	(3,653,049)
Appropriations:		
i) Transfer to Insurance Fund		
ii) Transfer to Special Reserve	(93,230,821)	-
iii) Transfer to Catastrophe Reserve	(9,323,082)	(11,269,876)
iv) Transfer to Capital Reserve		
v) Transfer to CSR reserve	(4,251,084)	-
vi) Transfer to/from Regulatory Reserve	8,916	
vii) Transfer to Fair Value Reserve		16,345,228
viii) Transfer of Deferred Tax Reserve	(21,633,499)	22,024,611
ix) Transfer to OCI reserves due to change in classification		
x) Others (to be Specified)		(9,351,594)
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		
xii) Delisted share Investment or mutual fund investment		
xiii) Bonus share/ dividend paid	(139,643,617)	(242,356,689)
xiv) Deduction as per Sec 17 of Financial directive		
xv) Deduction as per Sec 18 of Financial directive		
xv) Others (to be specified)		
Adjusted Retained Earning	53,812,868	238,382,847
Add: Transfer from Share Premium Account	46,761,733	
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 15(1) Of Financial directive		
Add/Less: Others (to be specified)		
Total Distributable Profit/(loss)	100,574,601	238,382,847

Bimal Prasad Wagle
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Chief Executive Officer

Prabhat A.C.
Head - Finance & Accounts

As per our report on Even Date

CA Rajesh Rajkarnikar
Proprietor

R. Rajkarnikar & Co., Chartered Accountants

Date: 2024.01.14
Place: Kathmandu



Notes to the Financial Statements for the year ended Ashad 31, 2080 (16th July, 2023)

1 General Information

"NLG Insurance Company Limited (herein after referred to as the 'Company') was incorporated on 2005 A.D. and operated as general insurance company after obtaining license on 2062/6/23 under the Insurance Act 2049.

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

The financial statements are approved for issue by the Company's Board of Directors on 2024/01/14.

2 Basis of Preparation

(a) Statement of Compliance

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

(b) Basis of Measurement

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

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

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

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

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

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

(c) Use of Estimates

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



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

(d) Functional and Presentation Currency

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

(e) Going Concern

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

(f) Changes in Accounting Policies

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

3 Significant Accounting Policies

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

(a) Property, Plant and Equipment (PPE)

i) Recognition

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

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

ii) 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 valuers.



An increase in the carrying amount as a result of revaluation, is recognised in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit and loss. A decrease in the carrying amount as a result of revaluation, is recognised in profit or loss. However, the decrease is recognised 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 Diminishing Balance Method (DBM)" based on Useful Life estimated by technical expert of the management.

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

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

List of Asset Categories	"Rate of Depreciation (In %) for DBM"
Land	Not Applicable
Buildings	Not Applicable
Leasehold Improvement	25%
Furniture & Fixtures	25%
Computers and IT Equipments	25%
Office Equipment	25%
Vehicles	20%
Other Assets	15%

iv) Derecognition

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

v) Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax



discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

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.

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

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

List of Asset Categories	"Rate of Depreciation (In %)"
Softwares	20%
Licences	NA
Others (to be specified)	NA

iii) Derecognition

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



iv) Impairment of Assets

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

(c) Investment Properties

Cost Model:

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

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

(d) Cash & Cash Equivalent

Cash & Cash Equivalents includes Cash In Hand, Bank Balances and short term deposits with a maturity of three months or less.

(e) Financial Assets

i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

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

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

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that



are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

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

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

iii) De-Recognition

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

iv) Impairment of Financial Assets

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

Expected Credit Loss for Impairment of Financial Assets is applicable after implementation 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 recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(h) Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurer. These assets are created for the reinsurer's share of insurance contract liabilities.

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

(i) Equity

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

(j) Reserves and Funds

i) Share Premium: If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share



premium is allowed for distribution subject to provisions of company act & regulatory requirement.

ii) Insurance Fund: The Company has allocated insurance fund for the amount which is 50% of the net profit every year as per Regulator's Directive.

iii) Catastrophe Reserves: The Company has allocated catastrophe reserve for the amount which is 10% of the net profit for the year as per Regulator's Directive.

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

v) Regulatory Reserves: Reserve created out of net profit in line with different circulars issued by regulatory authority.

vi) 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.

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

viii) Revaluation Reserves: Reserve created against revaluation gain on property, plant & equipments & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.

ix) Other Reserves: Reserve other than above reserves, for e.g. deferred tax reserve, others (to be specified)

(k) Insurance Contract Liabilities

i) Provision for unearned premiums

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

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

ii) Outstanding claims provisions

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

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

Significant delays are experienced in the notification and settlement of certain types of claims, the ultimate cost of which cannot be known with certainty at the statement of financial position date.

The liability is calculated at the reporting date using a range of standard actuarial claim projection techniques, based on empirical data and current assumptions that may include a margin for adverse deviation.



Liability adequacy

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

(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 recognises termination benefits at the earlier of the following dates:

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

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

(m) Revenue Recognition

i) Gross Earned Premiums

Gross Earned Premiums are arrived at after deducting unearned premium reserves from Direct Premium and Premiums on Reinsurance Accepted. Direct premiums comprise the total premiums receivable for the whole period of cover provided by contracts entered into during the reporting period. They are recognised on the date on which the policy commences.

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

ii) Reinsurance Premium

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

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

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

iii) Commission Income

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

iv) Investment income

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

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

v) Net realised gains and losses

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



(n) Product Classification

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

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

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

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

iii) Marine Portfolio - Marine insurance business means the business of affecting and carrying out contracts of insurance against loss of consignment of goods during transit.

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

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

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

vii) Cattle and Crop Portfolio - Cattle and Crop Insurance provides insurance against loss of or damage to Cattle and crops.

viii) Miscellaneous Portfolio – All the insurance business which doesn't fall in above categories fall under miscellaneous insurance business. Group Personal Accidents, Medical Insurances, Professional indemnity insurance etc. fall under this category of business.

(o) 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.

(p) 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.



(q) Leases

Finance Leases

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

Operating Lease

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

(r) Income Taxes

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

i) Current Tax

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

ii) Deferred Tax

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

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

Deferred Tax Liabilities are generally recognized for all taxable Temporary differences.

The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

(s) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

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

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market



assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

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

(ii) Contingent Liabilities

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

(iii) Contingent Assets

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

(t) 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.

(u) Earnings Per Share

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

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

(v) 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.



**Notes to the Financial Statements
For the year Ended Ashad, 2080**

4 Goodwill & Intangible Assets

Fig. in NPR

Particulars	Softwares	Goodwill	Others(to be Specify)	Total
Gross carrying amount				
As at Shrawan 1, 2078	2,633,870			2,633,870
Additions during the year				
Acquisition	50,000			50,000
Internal Development				-
Business Combination(to be Specified)				-
Disposals during the year				-
Revaluation/Adjustment				-
Balance as at Ashadh 32, 2079	2,683,870	-	-	2,683,870
Additions during the year				
Acquisition	499,342			499,342
Internal Development				
Business Combination(to be Specified)				
Disposals during the year				
Revaluation/Adjustment				
Balance as at Ashadh 31, 2080	3,183,212	-	-	3,183,212
Accumulated amortization and impairment				
As at Shrawan 1, 2078	1,788,733			1,788,733
Additions during the year	172,361			172,361
Disposals during the year				-
Impairment during the year				-
Balance as at Ashadh 32, 2079	1,961,094	-	-	1,961,094
Additions during the year	144,555			144,555
Disposals during the year				
Impairment during the year				
Balance as at Ashadh 31, 2080	2,105,649	-	-	2,105,649
Capital Work-In-Progress				
As on Shrawan 1, 2078				
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
Balance as on Ashadh 32, 2079	-	-	-	-
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
Balance as on Ashadh 31, 2080	-	-	-	-
Net Carrying Amount				
As on Ashadh 32, 2079	722,776	-	-	722,776
As on Ashadh 31, 2080	1,077,563	-	-	1,077,563



Fig. in NPR

5 Property and Equipment	Land	Buildings	Leasehold improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equip-ment	Vehicles	Other Assets	Total
Particulars									
Gross carrying amount									
As on Shrawan 1, 2078	-	-	9,151,741	13,496,251	19,073,711	9,843,951	5,655,280	115,840	57,336,774
Additions during the year									
Acquisition	-	-	1,984,398	2,750,040	3,191,711	2,371,147	14,309,735	-	24,607,031
Capitalization									
Disposals during the year	-	-				(77,173)			-77,173
Write-offs during the year									
Revaluation during the year									
Transfer/ adjustments									
Balance as on Ashadh 32, 2079	-	-	11,136,139.00	16,246,291.00	22,265,422	12,137,925	19,965,015	115,840	81,866,632
Additions during the year									
Acquisition			621,346.00	1,519,637.00	2,831,690	1,955,794	-	9,000	6,937,467
Capitalization									
Disposals during the year						-20,796			-20,796
Write-offs during the year									
Revaluation during the year									
Transfer/ adjustments									
Balance as on Ashadh 31, 2080	-	-	11,757,485.00	17,765,928.00	25,097,112.00	14,072,923	19,965,015	124,840	88,783,303
Accumulated depreciation and impairment									
As on Shrawan 1, 2078	-	-	6,054,128	8,421,206	11,766,904	6,042,925	4,345,373	53,296	36,683,832
Additions during the year	-	-	1,052,242	1,653,484	2,186,661	1,137,889	2,885,433	12,058	8,927,767
Disposals during the year	-	-				-50,913			-50,913
Write-offs during the year									
Impairment during the year									
Transfer/ adjustments									
Balance as on Ashadh 32, 2079	-	-	7,106,370.00	10,074,690.00	13,953,565.00	7,129,901	7,230,806	65,354	45,560,686
Additions during the year									
Acquisition			1,008,967	1,693,600	2,303,392	1,465,018	2,546,842	8,519	9,026,338
Disposals during the year						-15,830			-15,830
Write-offs during the year									
Impairment during the year									
Transfer/ adjustments									
Balance as on Ashadh 31, 2080	-	-	8,115,337.00	11,768,290.00	16,256,957.00	8,579,089	9,777,648	73,873	54,571,194
Capital Work-In-Progress									
As on Shrawan 1, 2078									
Additions during the year									
Capitalisation during the year									
Disposals during the year									
Impairment during the year									
Balance as on Ashadh 32, 2079	-	-	-	-	-	-	-	-	-
Additions during the year									
Capitalisation during the year									
Disposals during the year									
Impairment during the year									
Balance as on Ashadh 31, 2080									
Net Carrying Amount									
As on Ashadh 32, 2079	-	-	4,029,769	6,171,601	8,311,857	5,008,024	12,734,209	50,486	36,305,946
As on Ashadh 31, 2080	-	-	3,642,148	5,997,638	8,840,155	5,493,834	10,187,367	50,967	34,212,109
Right-of-Use Assets (after Implementation of NFRS 16)									



5 Property and Equipment									
Gross carrying amount									
As on Shrawan 1, 2078									
Additions during the year									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
Balance as on Ashadh 32, 2079									
Additions during the year									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
Balance as on Ashadh 31, 2080									
Accumulated depreciation									
As on Shrawan 1, 2078									
Additions during the year									
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashadh 32, 2079									
Additions during the year									
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashadh 31, 2080									
Net Carrying Amount									
As on Ashadh 32, 2079									
As on Ashadh 31, 2080									
Grand Total									
As on Ashadh 32, 2079									
As on Ashadh 31, 2080									



Notes to the Financial Statements

6 Investment Properties		Fig. in NPR	
Investment Properties at Cost			
Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2078			-
Additions during the year			-
Acquisition			
Subsequent Expenditure			
Assets classified as held for sales			
Disposals during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 32, 2079	-	-	-
Additions during the year			-
Acquisition			
Subsequent Expenditure			
Assets classified as held for sales			
Disposals during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Accumulated depreciation and impairment			
As at Shrawan 1, 2078			-
Additions during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 32, 2079	-	-	-
Additions during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Capital Work-In-Progress			
As on Shrawan 1, 2078			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 32, 2079	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 31, 2080			
Net Carrying Amount			
Net Balance As At Ashad 31, 2079	-	-	-
Net Balance As At Ashad 31, 2080	-	-	-



(i) Amounts recognised in statement of profit or loss

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

(ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land		
Building		
Total	-	-

Notes 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.

As the company doesn't own any investment properties, fair value has not been measured

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

(iv) Contractual obligations: N/A



**Notes to the Financial Statements
7 Deferred Tax Assets/(Liabilities)**

Fig. in NPR

Particulars	Current Year		Previous Year	
	Through SOPL	Through SOCI	Through SOPL	Through SOCI
	Total	Total	Total	Total
Goodwill & Intangible Assets				
Property and Equipment	-18,205,706		613,825	
Financial Assets at FVPTL				
Financial Assets at FVTOCI		-6,592,399		-18,489,551
Provision for Leave	7,793,968		5,391,339	
Provision for Gratuity				
Impairment Loss on Financial Assets	24,187,564			
Impairment Loss on Other Assets			12,401,111	
Unearned Premiums Reserve			8,163,560	
Premium Deficiency Reserve				
IBNR and IBNER Claims	9,858,779		9,970,552	
Margin For Adverse Deviation				
Reinsurance Commission Income				
Agent Commission Expense- Deferred	-7,184,788		-8,317,272	
Reinsurance Commission Expense	-1,666,216		-3,038,744	
Reinsurance Commission Income	42,537,546		31,354,116	
Carry forward of unused tax losses				
Changes in tax rate				
Lease Equalization	23,261,334		1,159,966	
Unexpired Risk Reserve	-1,250,530			
Outstanding claims				
Actuarial (Gain)/ Loss on Remeasurement of Employee Benefit Obligation		-6,256,751		-410,505
Others (specify if any)				
Total	79,331,951	-12,849,150	57,698,452	-18,900,056
Deferred Tax Assets	79,331,951		57,698,452	
Deferred Tax Liabilities		12,849,150		18,900,056

Movements in deferred tax Assets/ (Liabilities)

Particulars	Current Year		Previous Year	
	SOPL	SOCI	SOPL	SOCI
	Total	Total	Total	Total
As at Shrawan 1, 2079	57,698,452	(18,900,056)	60,823,008	(20,465,648)
Charged/(Credited) to Statement of Profit or Loss	21,633,499		(3,124,556)	
Charged/(Credited) to Other Comprehensive Income		6,050,906		1,565,592
As at Ashadh 31, 2080	79,331,951	(12,849,149)	57,698,452	(18,900,056)



Notes to the Financial Statements

8 Investment in Subsidiaries

Fig. in NPR

Particulars	Current Year	Previous Year
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Less: Impairment Losses		
Total	-	-

Investment in Quoted Subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs. Each of Ltd.				
..... Shares of Rs. Each of Ltd.				
Total	-	-	-	-

Investment in Unquoted Subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs. Each of Ltd.				
..... Shares of Rs. Each of Ltd.				
Total	-	-	-	-

Information Relating to Subsidiaries

Particulars	Percentage of Ownership	
	Current Year	Previous Year
..... Shares of Rs. Each of Ltd.		
..... Shares of Rs. Each of Ltd.		
..... Shares of Rs. Each of Ltd.		
..... Shares of Rs. Each of Ltd.		



Notes to the Financial Statements

9 Investment in Associates

Fig. in NPR

Particulars	Current Year	Previous Year
Investment in Quoted Associates		
Investment in Unquoted Associates		
Less: Impairment Losses		
Total	-	-

Investment in Quoted Associates

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) 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 Year			Previous Year		
	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		
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		



Notes to the Financial Statements

10 Investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	2,215,465,000	2,105,904,000
i) Investment in Preference Shares of Bank and Financial Institutions		
ii) Investment in Debentures	296,555,000	301,246,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		
iv) Fixed Deposits in "A" Class Financial Institutions	1,625,910,000	1,572,158,000
v) Fixed Deposits in Infrastructure Banks		
vi) Fixed Deposits in "B" Class Financial Institutions	237,000,000	196,500,000
vii) Fixed Deposits in "C" Class Financial Institutions	56,000,000	36,000,000
viii) Others (to be Specified)		
Less: Impairment Losses		
Investments at FVTOCI	258,032,409	291,104,582
i) Investment in Equity Instruments (Quoted)	253,252,409	289,909,582
ii) Investment in Equity Instruments (Unquoted)	4,780,000	1,195,000
iii) Investment in Mutual Funds	-	
iv) 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) Investment in Debentures		
v) Others (to be Specified)		
Total	2,473,497,409	2,397,008,582

a) Details of Impairment Losses

Particulars	Current Year	Previous Year
Investment in Preference Shares of Bank and Financial Institutions		
Investment in Debentures		
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)		
Fixed Deposit with "A" Class Financial Institutions		
Fixed Deposit with Infrastructure Banks		
Fixed Deposit with "B" Class Financial Institutions		
Fixed Deposit with "C" Class Financial Institutions		
Others (to be Specified)		
Total	-	-

b) Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)		
Investment in Equity Instruments (Unquoted)		
Investment in Mutual Funds		
Investment in Preference Shares of Bank and Financial Institutions		
Investment in Debentures	18,758,000	4,691,000
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)		
Fixed Deposit with "A" Class Financial Institutions	1,625,910,000	1,572,158,000
Fixed Deposit with Infrastructure Banks		
Fixed Deposit with "B" Class Financial Institutions	237,000,000	196,500,000
Fixed Deposit with "C" Class Financial Institutions	56,000,000	36,000,000
Others (to be Specified)		-
Total	1,937,668,000.00	1,809,349,000



c) Information relating to investment in equity instruments

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
Century Commercial Bank Limited	-	183.00		183
Chilime Hydropower Company Limited	-	408.00		408
Everest Bank Limited	-	439.00		439
First Micro Finance Laghu Bitta Bittiya Sans- tha Limited	6,409,622.00	4,819,084.00	6,409,622.00	3,657,500
Forward Micro Finance Laghu Bitta Bittiya Sanstha Limited	1,876,326.00	1,515,187.00	1,876,326.00	2,189,430
Himalayan Distillery Limited	41,257.00	35,968.00	41,257	34,100
Machapuchre Bank Limited	-	232.00	-	254
Kumari Bank Limited	-	165.00	-	211
Nepal Telecom Company Limited	3,833,500.00	3,047,184.00	3,833,500	2,460,920
RMDC Laghu Bitta Bittiya Sanstha Limited	1,368,978.00	1,174,900.00	1,368,978	1,008,114
RSDC Micro Finannce Limited	2,478,612.00	1,986,444.00	2,478,612	1,664,400
Api Power Limited	1,027,661.00	652,267.00	1,027,661	753,060
United Modi Hydropower Limited	2,373.00	1,065.00	2,373	1,137
Summit Laghu Bitta Bittiya Sanstha Limited	1,481,790.00	1,097,545.00	1,481,790	821,000
Bijay Laghu Bitta Bittiya Sanstha Limited	1,516,204.00	1,018,164.00	1,516,204	1,118,600
Mirmire Laghu Bitta Bittiya Sanstha Limited	1,556,236.00	1,046,484.00	1,556,236	1,050,000
Infinity Laghu Bitta Bittiya Sanstha Limited	1,707,085.00	912,340.00	1,707,085	1,263,240
Civil Laghu Bitta Bittiya Sanstha Limited	-	754.00		
Laxmi Laghu Bitta Bittiya Sanstha Limited	-	893.00		
Investment in Equity Instruments (Promoter Shares)				
Nepal Reinsurance Company Limited	111,414,100.00	111,414,100	111,414,100.00	111,414,100
Global IME Bank Limited	727,319	1,793,436	727,319	2,316,066
Citizens Bank International Limited	39,536,233	66,921,300	39,536,233	102,255,746
Machapuchre Capital Limited	5,750,000	-	5,750,000	-
NIC Asia Bank Limited	1,880,800	11,223,781	1,880,800	14,838,564
Investment in Mutual Fund				
Laxmi Equity Fund	13,894,450	13,324,778	13,894,450	13,755,506
Mega Mutual Fund - 1	2,500,000	1,997,500	2,500,000	1,997,500
Nabil Balance Fund -3	166,700	126,192	166,700	157,198
Sunrise Blue Chip Fund - 1	2,500,000	1,962,500	2,500,000	2,185,000
Laxmi Unnati Kosh	1,513,500	1,421,177	1,513,500	1,446,906
NIC Asia Dynamic Fund - 1	2,500,000	2,500,000	2,500,000	2,500,000
Kumari Equity Fund - 1	2,500,000	2,517,500	2,500,000	2,517,500
Sanima Large Cap Fund	2,500,000	2,330,000	2,500,000	2,330,000
NIBL Sambridhi Fund - 2	2,500,000	2,167,500	2,500,000	2,167,500
NIC Select 30 Fund	5,000,000	4,495,000	5,000,000	4,385,000
Prabhu Select Fund - 1	7,500,000	6,637,500	7,500,000	7,207,500
NMB Saral Bachat Fund	95,000	90,440	95,000	95,000
RBB Mutual Fund - 1	2,500,000	2,020,000	2,500,000	2,317,500
RBB Mutual Fund - 2	3,000,000	3,000,000		
	231,277,746	253,252,410	228,277,746	289,909,582

d) The company has earmarked investments amounting to NPR 1,91,89,10,000 To Nepal Insurance Authority.



Notes to the Financial Statements

11 Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Loans measured at Amortised Cost		
Loan to Employees	21,220,371	20,272,427
Others (to be Specified)		
Less: Impairment Losses		
Total	21,220,371	20,272,427

a) Expected repayment of loan within 12 months:

Particulars	Current Year	Previous Year
Loan to Employees	2,479,624	2,329,588
Others (to be Specified)		
Total	2,479,624	2,329,588

12 Reinsurance Assets

Particulars	Current Year	Previous Year
Reinsurance Assets on:		
Unearned Premium Reserve	827,240,446	749,140,454
Premium Deficiency Reserve		
Outstanding Claims	704,259,309	1,072,624,643
IBNR and IBNER Claim		
Margin For Adverse Deviation		
Less: Impairment Losses		
Total	1,531,499,755	1,821,765,097

13 Insurance Receivables

Particulars	Current Year	Previous Year
Receivable from Reinsurer	587,846,424	513,449,590
Receivable from Other Insurance Companies	157,076,248	110,686,456
Others(to be Specified)		
Less: Impairment Losses	(27,673,986)	(18,254,407)
Total	717,248,686	605,881,639

a) Expected receivable within 12 months:

Particulars	Current Year	Previous Year
Receivable from Reinsurer	587,846,424	513,449,590
Receivable from Other Insurance Companies	157,076,248	110,686,456
Others(to be Specified)		
Total	744,922,672	624,136,046



Notes to the Financial Statements

14 Other Assets

Fig. in NPR

Particulars	Current Year	Previous Year
Capital Advances		
Prepaid Expenses	3,964,705	3,156,867
Claim Advances		
Advance To Suppliers		
Other Advances	387,092,969	353,107,052
VAT Receivable		
Staff Advances	8,447,470	3,360,214
Printing and Stationary Stocks	644,930	639,993
Stamp Stocks		
Gold Coins	1,018,993	891,880
Deferred Expenses		
Deferred Reinsurance Commission Expenses	5,554,053	10,129,147
Deferred Agent Commission Expenses	23,949,294	27,724,242
Lease Receivables		
Other Advance		
Others		
Others (to be specified)		
Lease equalization		
Prepaid Employee Benefits		5,885,589
Stock(Gold Coins)		
Less: Impairment Losses		
Total	430,672,414	404,894,984

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

Particulars	Current Year	Previous Year
Capital Advances		-
Prepaid Expenses	3,964,705	3,156,867
Claim Advances	-	
Advance To Suppliers		
Staff Advances	8,447,470	3,360,214
Other Advances	387,092,969	353,107,052
VAT Receivable		
Printing and Stationary Stocks		639,993
Stamp Stocks		
Gold Coins		
Deferred Expenses		
Deferred Reinsurance Commission Expenses	5,554,053	10,129,147
Deferred Agent Commission Expenses	23,949,294	27,724,242
Lease Receivables		
Other Advance		
Total	429,008,491	398,117,515

**15 Other Financial Assets**

Particulars	Current Year	Previous Year
Security Deposits		-
Accrued Interest	15,982,682.00	17,881,875
Other Receivables	-	
Other Deposits	30,826,094.00	26,364,890
Sundry Debtors	-	
Deposit in Citizen Investment Trust	79,942,456.00	73,055,637
Deposits in fund		
Less: Impairment Losses	-	
Total	126,751,232.00	117,302,402

a) Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security Deposits		
Accrued Interest	15,982,682.00	17,881,875
Other Receivables	-	
Other Deposits		26,364,890
Sundry Debtors		
Other (to be Specified)		
Total	15,982,682.00	44,246,765

16 Cash and Cash Equivalent

Particulars	Current Year	Previous Year
Cash in Hand	37,892.00	122,102
Cheque in Hand	-	
Bank Balances		
i) Balance With "A" Class Financial Institutions	181,179,577.00	144,800,073
ii) Balance With Infrastructure Banks		
iii) Balance With "B" Class Financial Institutions	16,157,612.00	22,273,686
iv) Balance With "C" Class Financial Institutions	7,440,262.00	7,626,083
Less: Impairment Losses		
Deposit with initial maturity upto 3 months		
Others (to be Specified)		
Less: Impairment Losses		
Total	204,815,343.00	174,821,944



Notes to the Financial Statements

17 (a) Share Capital

Fig. in NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2079	1,326,614,355	1,096,375,500
Additions during the year		
i) Bonus Share Issue	132,661,436	230,238,855
ii) Share Issue		
As at Ashadh 31, 2080	1,459,275,791	1,326,614,355
Convertible Preference Shares (Equity Component Only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080	-	-
Irredeemable Preference Shares (Equity Component Only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080	-	-
Total	1,459,275,791	1,326,614,355

(i) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
15,000,000 Ordinary Shares of Rs. 100 Each	1,500,000,000	1,500,000,000
Issued Capital:		
14,592,757 Ordinary Shares of Rs. 100 Each.	1,459,275,791	1,326,614,355
Subscribed and Paid Up Capital:		
14,592,757 Ordinary Shares of Rs. 100 Each.	1,459,275,791	1,326,614,355
Total	1,459,275,791	1,326,614,355

(ii) Preference Share Capital

Particulars	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				
Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal			-	
Nepali Organized Institutions	7,442,307	6,765,733	51.00%	51%
Nepali Citizens			0.00%	-
Foreigners			-	-
Others (to be Specified)			-	-
Total (A)	7,442,307	6,765,733	51.00%	51.00%
Other than Promoters				
General Public	7,150,451	6,500,410	49.00%	49.00%
Others (to be Specified)				-
Total (B)	7,150,451	6,500,410	49.00%	49.00%
Total (A+B)	14,592,758	13,266,143	100.00%	100.00%

Details of shareholders holding 1% or more than 1% of the aggregate shares in the Company:				
Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
National Life Insurance Company Limited	729,637,700.00	663,307,000.00	50.00%	50.00%
Siddheshwor Kumar Singh	34,413,200.00	33,774,500.00	2.36%	2.55%
Rastriya Banijya Bank Limited	29,185,200.00	26,532,000.00	2.00%	2.00%
Rana Bahadur Shah	20,180,500.00	18,346,000.00	1.38%	1.38%
Tejaswi Rajeswari Rana	-	14,818,700.00	0.00%	1.12%

17 (b) Share Application Money Pending Allotment		
Particulars	Current Year	Previous Year
Share Application Money Pending Allotment		
Total	-	-

17 (c) Share Premium		
Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	46,761,733	46,761,733
Increase due to issue of shares at premium		
Decrease due to issue of bonus shares	(46,761,733)	
Transaction costs on issue of share		
Others (to be Specified)		
As on Ashadh 31, 2080	-	46,761,733

17 (d) Special Reserves		
Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	-	
Additions	1,243,666,569	
Utilizations		
As on Ashadh 31, 2080	1,243,666,569	

17 (e) Catastrophe Reserves		
Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	62,509,259	51,239,383
Additions	9,324,095	11,269,876
Utilizations		
As on Ashadh 31, 2080	71,833,354	62,509,259



17 (f) Retained Earnings		
Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	113,790,915	256,194,058
Net Profit or Loss	208,095,142	211,806,237
Gain on Sale of Investment		1,774,993
Items of OCI recognised directly in retained earnings		(3,653,049)
Remeasurement of Post-Employment Benefit Obligations		
Transfer to reserves		
Revaluation Reserves		
Special Reserves	(93,230,821)	(124,591,933)
Capital Reserves		
Catastrophe Reserves	(9,323,082)	(11,269,876)
Corporate Social Responsibility (CSR) Reserves	(4,251,084)	
Insurance Fund including Insurance Reserves		
Fair Value Reserves		16,345,228
Actuarial Reserves		(11,126,587)
Deferred Tax Reserves	(21,633,499)	22,024,611
Regulatory Reserves	8,916	
Share Premium	46,761,733	
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	(132,661,436)	(230,238,855)
Transaction costs on issue of Shares		
Dividend Paid		
Dividend Distribution Tax	(6,982,181)	(12,117,834)
Prior Period Adjustments	-	(1,356,078)
As on Ashadh 31, 2080	100,574,603	113,790,915

17 (g) Other Equity		
Particulars	Current Year	Previous Year
Revaluation Reserves		
Capital Reserves		
Corporate Social Responsibility (CSR) Reserves	2,889,893	
Insurance Fund including Insurance Reserves		1,150,425,616
Fair Value Reserves	15,382,264	61,631,836
Actuarial Reserves	14,599,085	1,368,350
Deferred Tax Reserve	79,331,951	38,798,396
Regulatory Reserve		20,264
Total	112,203,192.44	1,252,244,462.09



Notes to the Financial Statements		
18 Provisions		Fig. in NPR
Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	26,246,874	17,971,129
ii) Provision for Gratuity	62,878,995	73,134,260
iii) Termination Benefits		
iv) Other Employee Benefit obligations(to be Specified)		
Provision for tax related legal cases		
Provision for non-tax related legal cases	37,111,151	23,082,631
Provision for Doubtful Debt on Sundry Items	-	
Provision for Unreconciled Accounts		
Provision for other expenses		
Provision for Problematic Financial Institution		
Total	126,237,020.00	114,188,020

(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	17,971,129	8,275,745				26,246,874
ii) Provision for Gratuity	73,134,260			(10,255,265)		62,878,995
iii) Termination Benefits						-
iv) Other Employee Benefit obligations(to be Specified)						-
Provision for tax related legal cases						-
Provision for non-tax related legal cases	23,082,631	14,028,520				37,111,151
Provision for Doubtful Debt on Sundry Items	-					-
Provision for Unreconciled Accounts	-					-
Provision for other expenses	-					-
Provision for Problematic Financial Institution	-					-

(b) Provision with expected payouts within 12 months

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave		1,015,734
ii) Provision for Gratuity		3,613,857
iii) Termination Benefits		
iv) Other Employee Benefit obligations(to be Specified)		
Provision for tax related legal cases		
Provision for non-tax related legal cases		
Provision for Doubtful Debt on Sundry Items		
Provision for Unreconciled Accounts		
Provision for other expenses	-	
Provision for Problematic Financial Institution		

19 Gross Insurance Contract Liabilities

Particulars	Current Year	Previous Year
Unearned Premium Reserve	1,203,053,787	1,103,622,820
Premium Deficiency Reserve	-	17,319,454
Outstanding Claims	874,854,707	1,305,847,219
IBNR and IBNER Claim	58,451,907	68,218,560
Margin For Adverse Deviation		
Others		
Total	2,136,360,400	2,495,008,053



Notes to the Financial Statements
19.1 Gross Insurance Contract Liabilities

Particulars	Line of Business							Fig. in NPR Total	
	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop		Miscellaneous
As at Shrawan 1, 2079									
Unearned Premium Reserve	207,472,283	475,832,750	23,959,278	193,522,785	1,741,068	6,397,894	125,658,811	69,037,952	1,103,622,820
Premium Deficiency Reserve	-	-	-	-	-	-	15,309,302	2,010,153	17,319,454
Outstanding Claims	428,190,793	404,464,078	23,729,037	208,648,682	190,655,000	-	17,944,678	32,214,951	1,305,847,219
IBNR and IBNER Claims	4,193,300	49,835,921	1,169,647	7,342,439	-	-	2,287,200	3,390,053	68,218,560
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total Balance As at Shrawan 1, 2079	639,856,376	930,132,749	48,857,962	409,513,906	192,396,068	6,397,894	161,199,990	106,653,109	2,495,008,053
Changes during the year									
Unearned Premiums Reserve	4,896,747.54	41,916,727.90	1,919,819.00	(14,726,195.09)	15,134.19	21,137,543.51	7,535,910.44	36,735,279.21	99,430,966.69
Premium Deficiency Reserve	-	-	-	-	-	-	(15,309,301.57)	(2,010,152.79)	(17,319,454.36)
Outstanding Claims	(202,081,222.00)	(79,608,649.00)	6,078,968.00	(114,752,286.00)	(23,005,000.00)	-	(11,522,298.00)	(6,102,025.00)	(430,992,512.00)
IBNR and IBNER Claims	401,621.33	(14,048,480.19)	65,921.88	3,838,725.71	366,257.56	-	(114,632.69)	(276,066.87)	(9,766,653.28)
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total changes during the year	(196,782,853.14)	(51,740,401.29)	8,064,708.88	(125,639,755.38)	(22,623,608.24)	21,137,543.51	(19,410,321.83)	28,347,034.54	(358,647,652.95)
As at Ashadh 31, 2080									
Unearned Premiums Reserve	212,369,031	517,749,478	25,879,097	178,796,590	1,756,202	27,535,438	133,194,721	105,773,231	1,203,053,787
Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-
Outstanding Claims	226,109,571	324,855,429	29,808,005	93,896,396	167,650,000	-	6,422,380	26,112,926	874,854,707
IBNR and IBNER Claims	4,594,921	35,787,441	1,235,569	11,181,165	366,258	-	2,172,567	3,113,986	58,451,907
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total Balance As at Ashadh 31, 2080	443,073,523.33	878,392,347.31	56,922,670.38	283,874,150.71	169,772,459.56	27,535,437.50	141,789,668.31	135,000,143.13	2,136,360,400.22
b) Reinsurance Assets									
Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Total
As at Shrawan 1, 2079									
Unearned Premiums Reserve	187,863,643	222,285,894	12,317,197	179,955,479	398,339	2,649,445	93,318,106	50,352,351	749,140,454
Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-
Outstanding Claims	410,979,387	225,656,325	19,386,469	187,088,642	190,655,000	-	13,823,114	25,035,706	1,072,624,643
IBNR and IBNER Claims	-	-	-	-	-	-	-	-	-
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total Balance As at Shrawan 1, 2079	598,843,030	447,942,219	31,703,666	367,044,121	191,053,339	2,649,445	107,141,220	75,388,057	1,821,765,097
Changes during the year									
Unearned Premiums Reserve	1,829,537	23,838,994	10,692,561	(15,912,915)	(134,747)	13,742,947	14,480,335	29,563,280	78,099,992
Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-
Outstanding Claims	(198,899,811)	(37,414,144)	6,335,077	(101,661,723)	(23,005,000)	-	(8,687,585)	(5,032,148)	(368,365,334)
IBNR and IBNER Claims	-	-	-	-	-	-	-	-	-
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total changes during the year	(197,070,274)	(13,575,150)	17,027,638	(117,574,638)	(23,139,747)	13,742,947	5,792,750	24,531,132	(290,265,342)
As at Ashadh 31, 2080									
Unearned Premiums Reserve	189,693,180	246,124,888	23,009,758	164,042,564	263,592	16,392,393	107,798,441	79,915,631	827,240,446
Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-
Outstanding Claims	212,079,576	188,242,181	25,721,546	85,426,919	167,650,000	-	5,135,529	20,003,558	704,259,309
IBNR and IBNER Claims	-	-	-	-	-	-	-	-	-
Margin For Adverse Deviation	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total Balance As at Ashadh 31, 2080	401,772,756	434,367,069	48,731,304	249,469,483	167,913,592	16,392,393	112,933,970	99,919,189	1,531,499,755



Notes to the Financial Statement									
19.2 Disclosure of Outstanding claim									
S.no	Type of insurance	Outstanding claim for claims intimated during the year (A)	Unclaimed Fund				Gross outstanding claim (A+B)	Reinsurance share (C)	Net Outstanding Claim (A+B-C)
			Outstanding claim for claims intimated during the previous 1 year	Outstanding claim for claims intimated during the previous 2 year	Outstanding claim for claims intimated during the previous 3 year	Total Unclaimed Fund (B)			
1	Fire	212,902,816	10,444,255	-	2,762,500.00	13,206,755.00	226,109,571	212,079,576	14,029,995
2	Marine	20,645,839	8,633,496	528,670	-	9,162,166.00	29,808,005	25,721,546	4,086,459
3	Motor	232,130,894	68,965,214	18,592,986	5,166,335.00	92,724,535.00	324,855,429	188,242,181	136,613,248
4	Engineering	53,299,434	24,116,184	3,762,001	12,718,777.00	40,596,962.00	93,896,396	85,426,919	8,469,477
5	Miscellaneous	19,213,034	6,479,802	320,090	100,000.00	6,899,892.00	26,112,926	20,003,558	6,109,368
6	Aviation	-	-	-	-	-	-	-	-
7	Cattle and Crop	6,422,380	-	-	-	-	6,422,380	5,135,529	1,286,851
8	Micro	100,000	51,825,000	115,725,000	-	167,550,000.00	167,650,000	167,650,000	-
	Total	544,714,397	170,463,951	138,928,747	20,747,612	330,140,310	874,854,707	704,259,309	170,595,398

**Notes to the Financial Statements****20 Insurance Payable**

Fig. in NPR

Particulars	Current Year	Previous Year
Payable to Reinsurer	56,735,531.00	20,724,550
Payable to Other Insurance Companies	139,690.00	9,633,480
Portfolio Withdrawal Premium		
Outstanding Withdrawal Claims		
Others (to be Specified)		
Total	56,875,221.00	30,358,030
Payable within 12 months:		
Particulars	Current Year	Previous Year
Payable to Reinsurer	56,735,531.00	20,724,550
Payable to other Insurance Companies	139,690.00	9,633,480
Portfolio Withdrawal Premium		
Outstanding Withdrawal Claims		
Others (to be Specified)		
Total	56,875,221.00	30,358,030

21 Current Tax Assets/(Liabilities) (Net)

Particulars	Current Year	Previous Year
Income Tax Liabilities	(109,004,804.00)	(76,464,974)
Income Tax Assets	275,392,741.00	283,805,917
Total	166,387,937.00	207,340,943

22 Borrowings

Particulars	Current Year	Previous Year
Bonds		
Debentures		
Term Loans-Bank and Financial Institution		
Bank Overdrafts		
Others (to be Specified)		
Total	-	-

Payable within 12 months:

Particulars	Current Year	Previous Year
Bonds		
Debentures		
Term Loans-Bank and Financial Institution		
Bank Overdrafts		
Others (to be Specified)		
Total	-	-



Notes to the Financial Statements

23 Other Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	15,065,492.00	17,062,353
VAT Payable	16,398,049.00	12,634,566
Deposit Premium		
Expenses Payable	5,047,541.00	3,280,735
Unidentified deposits	157,215.00	336,905
Advance Premiums	25,486,132.00	23,940,941
Insurance Service Fee Payable	19,819,212.00	23,607,814
Lease Liability	77,537,779.09	
Deferred Reinsurance Commission Income	141,791,819.78	104,513,720
Deferred Income		
Lease Equalization-Payable		3,866,552
Miscellaneous-Unidentified Insurance Premium		
Others Payables	166,451,363.00	137,136,293
Total	467,754,602.87	326,379,879

Payable within 12 months

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	15,065,492.00	17,062,353
VAT Payable	16,398,049.00	12,634,566
Unidentified Deposits		
Advance Premiums	25,486,132.00	23,940,941
Insurance Service Fee Payable	19,819,212.00	23,607,814
Lease Liability		
Deferred Reinsurance Commission Income	141,791,819.78	104,513,720
Deferred Income		
Others Payables	166,451,363.00	137,136,293
Total	385,012,067.78	318,895,687

24 Other Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Insured		
Payable to Agents	12,333,826.00	11,899,896
Payable to Surveyor		
Sundry Creditors	50,035.00	50,035
Retention and deposits		
Short-term employee benefits payable		
i) Salary Payables		
ii) Bonus Payables	34,388,329.67	32,377,307
iii) Other employee benefit payable	7,147,641.00	9,096,643
Audit Fees Payable		
Actuarial Fees Payable		
Dividend Payable	2,756,726.00	2,757,023
Refundable Premium	6,116,220.00	1,079,530
Total	62,792,777.67	57,260,434

Payable within 12 months

Fig. in NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Insured		
Payable to Agents	12,333,826	11,899,896
Payable to Surveyor	-	-
Sundry Creditors	50,035	50,035
Retention and deposits		
Short-term employee benefits payable		
i) Salary Payables		
ii) Bonus Payables	34,388,330	32,377,307
iii) Other employee benefit payable (to be Specified)		9,096,643
Audit Fees Payable		
Actuarial Fees Payable		
Dividend Payable	2,756,726	2,757,023
Refundable Premium	6,116,220	1,079,530
Total	55,645,137	57,260,434



Notes to the Financial Statements

25 Gross Earned Premiums

Fig.in NPR

Particulars	Direct Premiums		Premium on Reinsurance Accepted		Gross Change in Unearned Premium		Gross Earned Premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	421,783,121.00	396,899,248	2,954,941.00	4,002,750	(4,896,747.54)	(26,858,406)	419,841,314.46	374,043,592
Motor	830,338,770.00	828,958,220	205,160,185.00	215,058,459	(41,916,727.90)	(71,237,768)	993,582,227.10	972,778,911
Marine	51,758,193.00	63,359,833	-	-	(1,919,819.00)	(3,484,755)	49,838,374.00	59,875,078
Engineering	347,734,018.00	366,282,389	9,859,162.00	2,045,699	14,726,195.09	(64,720,654)	372,319,375.09	303,607,434
Micro	3,512,404.00	4,065,852	-	-	(15,134.19)	(1,741,068)	3,497,269.81	2,324,784
Aviation	55,070,875.00	24,532,118	-	-	(21,137,543.51)	17,439,571	33,933,331.49	41,971,689
Cattle and Crop	266,389,442.00	268,891,708	-	-	7,773,391.13	6,417,599	274,162,833.13	275,309,307
Miscellaneous	211,532,962.00	186,685,079	13,500.00	-	(34,725,126.42)	(13,938,544)	176,821,335.58	172,746,535
Total	2,188,119,785.00	2,139,674,447	217,987,788.00	221,106,908	(82,111,512.33)	(158,124,025)	2,323,996,060.67	2,202,657,330

25.1 Direct Premiums

Particulars	New Business Premium		Renewal Premium		Co-Insurance Premium		Total Direct Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	150,075,835	161,819,130	267,325,038	227,814,595	4,382,248	7,265,522	421,783,121	396,899,248
Motor	456,528,226	482,939,394	373,810,544	346,018,826	-	-	830,338,770	828,958,220
Marine	51,561,568	63,359,833	-	-	196,625	-	51,758,193	63,359,833
Engineering	303,788,248	304,255,012	42,076,276	22,472,543	1,869,494	39,554,834	347,734,018	366,282,389
Micro	2,490,942	4,065,668	1,021,462	-	-	184	3,512,404	4,065,852
Aviation	10,810,518	20,890,320	-	-	44,260,357	3,641,798	55,070,875	24,532,118
Cattle and Crop	266,141,142	268,504,415	248,300	385,995	-	1,299	266,389,442	268,891,708
Miscellaneous	129,916,184	136,556,563	79,293,952	47,148,921	2,322,826	2,979,595	211,532,962	186,685,079
Total	1,371,312,663	1,442,390,335	763,775,572	643,840,881	53,031,550	53,443,231	2,188,119,785	2,139,674,447



Notes to the Financial Statements
26 Premiums Ceded

Particulars	Premium Ceded To Reinsurers		Reinsurer's Share of Change in Unearned Premiums		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	379,386,361.00	361,684,718	(1,829,536.54)	(27,967,212)	377,556,824	333,717,506
Motor	492,249,775.00	53,404,311	(23,838,993.90)	(1,977,136)	468,410,781	51,427,175
Marine	46,019,515.00	536,922,967	(10,692,561.00)	(41,744,589)	35,326,954	495,178,378
Engineering	328,085,129.00	341,193,476	15,912,915.09	(65,804,819)	343,998,044	275,388,657
Micro	527,184.00	43,284,941	134,746.81	(15,433,266)	661,931	27,851,675
Aviation	39,319,562.00	1,380,394	(13,742,947.40)	4,585,697	25,576,615	5,966,091
Cattle and Crop	218,439,246.00	207,189,891	(14,480,334.59)	3,468,902	203,958,911	210,658,793
Miscellaneous	159,831,262.00	145,293,571	(29,563,280.42)	(11,736,480)	130,267,982	133,557,091
Total	1,663,858,034.00	1,690,354,269	(78,099,991.93)	(156,608,903)	1,585,758,042	1,533,745,366

26.1 Portfolio-wise detail of Net Earned Premiums

Particulars	Gross Earned Premiums		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	419,841,314.46	374,043,592	377,556,824.46	333,717,506	42,284,490.00	40,326,086
Motor	993,582,227.10	972,778,911	468,410,781.10	51,427,175	525,171,446.00	921,351,735
Marine	49,838,374.00	59,875,078	35,326,954.00	495,178,378	14,511,420.00	(435,303,299)
Engineering	372,319,375.09	303,607,434	343,998,044.09	275,388,657	28,321,331.00	28,218,777
Micro	3,497,269.81	2,324,784	661,930.81	27,851,675	2,835,339.00	(25,526,891)
Aviation	33,933,331.49	41,971,689	25,576,614.60	5,966,091	8,356,716.89	36,005,598
Cattle and Crop	274,162,833.13	275,309,307	203,958,911.41	210,658,793	70,203,921.72	64,650,514
Miscellaneous	176,821,335.58	172,746,535	130,267,981.58	133,557,091	46,553,354.00	39,189,444
Total	2,323,996,060.67	2,202,657,330	1,585,758,042.07	1,533,745,366	738,238,018.61	668,911,964



Notes to the Financial Statements

27 Commission Income

Fig.in NPR

Particulars	Reinsurance Commission Income		Deferred Commission Income		Profit Commission		Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	106,681,533.96	113,637,186	(16,386,198.42)	(14,756,022)	12,279,905		102,575,241	98,881,164
Motor	62,296,470.43	86,872,423	1,208,565.51	(6,391,296)	27,439,841		90,944,877	80,481,127
Marine	11,898,003.58	14,830,216	(580,900.70)	(2,846,707)	490,192		11,807,295	11,983,509
Engineering	78,006,894.96	85,976,416	(3,749,283.85)	(11,850,389)	2,270,480		76,528,091	74,126,027
Micro	89,600.00	428,725	(42,418.65)	1,935			47,181	430,660
Aviation	432,920.00	6,722,145	(306,263.17)	140,804			126,657	6,862,949
Cattle and Crop	38,970,565.00	32,475,782	(8,984,151.06)	(4,268,492)			29,986,414	28,207,290
Miscellaneous	47,100,802.36	43,090,051	(8,437,449.26)	(3,653,391)	3,660,686		42,324,039	39,436,660
Total	345,476,790.29	384,032,944	(37,278,099.60)	(43,623,557)	46,141,104	-	354,339,794	340,409,387

28 Other Direct Income

Particulars	Direct Income		Others (to be Specified)		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	-	-			-	-
Motor	11,552,370	22,692,076			11,552,370	22,692,076
Marine	-	-			-	-
Engineering	-	-			-	-
Micro	-	55			-	55
Aviation	-	-			-	-
Cattle and Crop	-	-			-	-
Miscellaneous	-	-			-	-
Total	11,552,370	22,692,131	-	-	11,552,370	22,692,131

29 Income from Investments & Loans

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs		
i) Fixed Deposit with "A" Class Financial Institutions	147,915,399.00	135,725,431
ii) Fixed Deposit with Infrastructure Bank		
iii) Fixed Deposit with "B" Class Financial Institutions	20,748,820.00	18,403,800
iv) Fixed Deposit with "C" Class Financial Institutions	4,243,994.00	2,979,655
v) Debentures	28,037,125.00	27,650,964
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		
vii) Bank Deposits other than Fixed Deposit	1,891,455.00	1,248,339
xiii) Employee Loans	1,076,774.00	960,612
ix) Other Interest Income (to be Specified)		
Financial Assets Measured at FVTOCI		
i) Interest Income on Debentures		
ii) Dividend Income	7,534,180.00	12,087,414
iii) Other Interest Income (to be specified)	-	
Financial Assets Measured at FVTPL		
i) Interest Income on Debentures		
ii) Dividend Income		
iii) Other Interest Income (to be specified)		
Rental Income		
Others(to be Specified)		
Total	211,447,747.00	199,056,215



NLG INSURANCE COMPANY LIMITED

Notes to the Financial Statements

30 Net Gain/ (Loss) on Fair Value Changes

Fig.in NPR

Particulars	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		
Other (to be Specified)		
Total	-	-

31 Net Realised Gains/ (Losses)

Particulars	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL		
i) Equity Instruments		
ii) Mutual Fund		
iii) Debentures		
iii) Others (to be specified)		
Realised Gain/(Losses) on Derecognition of Financial Assets at Amortised Costs		
i) Debentures		
ii) Bonds		
iii) Others (to be specified)		
Total	-	-

32 Other Income

Particulars	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost		
i) Employee Loan		
ii) Bonds		
iii) Others (to be Specified)		
Foreign Exchange Income	474,666.00	522,009
Interest Income from Finance Lease		
Amortization of Deferred Income		
Profit/ (Loss) from disposal of Property and Equipment	-	(12,160)
Amortization of Deferred Income		
Stamp Income		
Other Direct Income		
Others	33,816,174.94	10,254,949
Total	34,290,840.94	10,764,798



NLG INSURANCE COMPANY LIMITED

Notes to the Financial Statements

33 Gross Claims Paid and Claims Ceded

Fig.in NPR

	Gross Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	629,175,535	418,863,945	603,637,619	403,080,010	25,537,916	15,783,935
Motor	586,857,622	34,586,595	244,042,069	28,960,434	342,815,553	5,626,161
Marine	39,040,861	604,965,496	32,624,565	189,527,819	6,416,296	415,437,677
Engineering	437,609,742	382,894,346	397,449,260	353,091,214	40,160,482	29,803,132
Micro	21,633,789	11,439,013	69,695	11,400,000	21,564,094	39,013
Aviation	-	93,691	-	-	-	93,691
Cattle and Crop	221,001,743	275,064,261	173,476,675	210,047,754	47,525,068	65,016,507
Miscellaneous	254,936,067	209,710,978	195,526,166	160,246,077	59,409,901	49,464,901
Total	2,190,255,359	1,937,618,325	1,646,826,049	1,356,353,308	543,429,310	581,265,017

33.1 Details of Gross Claim Paid

Particulars	Claim Paid		Survey Fees		Total Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	615,653,291.00	406,259,003	13,522,244	12,604,942	629,175,535	418,863,945
Motor	560,609,007.00	8,580,090	26,248,615	26,006,505	586,857,622	34,586,595
Marine	35,579,529.00	602,235,598	3,461,332	2,729,898	39,040,861	604,965,496
Engineering	410,301,828.00	354,623,884	27,307,914	28,270,462	437,609,742	382,894,346
Micro	21,556,656.00	11,439,013	77,133	-	21,633,789	11,439,013
Aviation	-	93,691	-	-	-	93,691
Cattle and Crop	220,393,505.00	273,604,471	608,238	1,459,790	221,001,743	275,064,261
Miscellaneous	254,502,443.00	209,353,036	433,624	357,942	254,936,067	209,710,978
Total	2,118,596,259.00	1,866,188,786	71,659,100	71,429,539	2,190,255,359	1,937,618,325

34 Change in Insurance Contract Liabilities

	Gross Change in Insurance Contract Liabilities		Change in Reinsurance Assets		Net Change in Insurance Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	(201,679,601)	311,659,987	(198,899,811)	311,841,852	(2,779,790)	(181,865)
Motor	(93,657,129)	(101,122,446)	(37,414,144)	(46,221,354)	(56,242,985)	(54,901,092)
Marine	6,144,890	(2,455,849)	6,335,077	(5,390,929)	(190,187)	2,935,080
Engineering	(110,913,560)	(75,279,693)	(101,661,723)	(71,067,047)	(9,251,837)	(4,212,646)
Micro	(22,638,742)	31,988,865	(23,005,000)	1,190,469	366,258	30,798,396
Aviation	-	-	-	(27,198,144)	-	27,198,144
Cattle and Crop	(11,636,931)	(41,993,054)	(8,687,585)	-	(2,949,346)	(41,993,054)
Miscellaneous	(6,378,092)	3,871,960	(5,032,148)	32,720,000	(1,345,944)	(28,848,040)
Total	(440,759,165)	126,669,771	(368,365,334)	195,874,847	(72,393,831)	(69,205,076)



Particulars	Commission Expenses on Direct Premiums		Commission Expenses on Premium on Reinsurance Accepted		Deferred Commission Expenses		Total Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	6,524,701.00	7,132,317	409,702.00	598,851	323,705.40	1,953,253	7,258,108	9,684,421
Motor	9,462,789.00	650,192	18,582,232.00	-	6,166,174.19	113,537	34,211,195	763,729
Marine	706,888.00	9,004,989	-	21,279,011	(82,739.32)	(7,098,881)	624,149	23,185,119
Engineering	6,736,662.00	10,654,301	835,982.00	293,501	2,603,328.41	1,128,061	10,175,972	12,075,863
Micro	209,199.00	349,604	-	-	50,705.06	(149,745)	259,904	199,859
Aviation	-	-	-	-	-	-	-	-
Cattle and Crop	26,057,424.00	25,695,268	-	-	(332,972.02)	10,256,962	25,724,452	35,952,230
Miscellaneous	4,015,348.00	3,124,051	1,890.00	-	(378,159.56)	296,617	3,639,078	3,420,668
Total	53,713,011.00	56,610,722	19,829,806.00	22,171,363	8,350,042.17	6,499,804	81,892,859	85,281,889

36 Service Fees

Particulars	Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	3,464,207.00	4,009,020	3,063,359.00	3,616,847	400,848.00	392,173
Motor	8,547,407.00	633,598	4,033,308.00	534,043	4,514,099.00	99,555
Marine	425,503.00	10,440,167	377,421.00	5,369,230	48,082.00	5,070,937
Engineering	2,899,834.00	3,683,281	2,658,976.00	3,411,935	240,858.00	271,346
Micro	29,333.00	40,659	4,403.00	13,804	24,930.00	26,855
Aviation	465,274.00	245,321	346,931.00	432,849	118,343.00	(187,528)
Cattle and Crop	2,177,841.00	2,688,917	1,785,829.00	2,071,899	392,012.00	617,018
Miscellaneous	1,809,813.00	1,866,851	1,366,425.00	1,452,936	443,388.00	413,915
Total	19,819,212.00	23,607,814	13,636,652.00	16,903,543	6,182,560.00	6,704,271

37 Other Direct Expenses

Particulars	Direct Expenses		Other (to be Specified)		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	3,104.00	46,799	-	-	3,104.00	46,799.00
Motor	210,807.00	3,755,151	-	-	210,807.00	3,755,151.00
Marine	-	-	-	-	-	-
Engineering	10,356.00	24,771	-	-	10,356.00	24,771.00
Micro	35.00	2,317	-	-	35.00	2,317.00
Aviation	-	-	-	-	-	-
Cattle and Crop	7,561,341.00	5,704,500	-	-	7,561,341.00	5,704,500.00
Miscellaneous	14.00	-	-	-	14.00	-
Total	7,785,657.00	9,533,538	-	-	7,785,657.00	9,533,538.00



NLG INSURANCE COMPANY LIMITED
Notes to the Financial Statements
38 Employee Benefits Expenses

Fig.in NPR

Particulars	Current Year	Previous Year
Salaries	86,470,439.00	84,153,335
Allowances	107,426,233.00	96,621,149
Festival Allowances	6,047,550.00	5,544,131
Defined Benefit Plans		
i) Gratuity	13,913,231.00	17,066,237
ii) Others (to be Specified)		
Defined Contribution Plans		
i) Provident Fund/ Social Security Fund	6,539,330.00	5,776,229
ii) Others (to be specified)		
Leave Encashments	15,608,213.00	9,252,154
Termination Benefits		
Training Expenses	3,487,491.00	3,049,039
Uniform Expenses		
Medical Expenses		
Insurance Expenses	9,592,900.00	8,395,583
Staff Welfare Expenses		
Others- Employee Expenses	4,695,796.00	3,384,255
Miscellaneous-Wages	838,126.00	606,585
Sub Total	254,619,309.00	233,848,697
Employees Bonus	34,388,329.67	32,377,307
Total	289,007,638.67	266,226,004

39 Depreciation and Amortization Expenses

Particulars	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	144,555	172,361
Depreciation on Property and Equipment(Refer Note.5)	48,534,902	8,927,767
Depreciation on Investment Properties (Refer Note. 6)		
Total	48,679,457	9,100,128

40 Impairment Losses

Particulars	Current Year	Previous Year
Impairment Losses on Property and Equipment, Investment Properties and Goodwill & Intangible Assets		
i) Property and Equipment		
ii) Investment properties		
iii) Goodwill & Intangible Asssets		
Impairment Losses on Financial Assets		
i) Investments	-	
ii) Loans		
iii) Other Financial Assets	27,673,986.00	(42,201,064)
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	-	
Total	27,673,986.00	(42,201,064)



NLG INSURANCE COMPANY LIMITED

Notes to the Financial Statements

41 Other Operating Expenses

Fig.in NPR

Particulars	Current Year	Previous Year
Rent Expenses	-	27,320,487
Electricity and Water	2,703,259.00	2,498,065
Repair & Maintenance		
i) Building	-	
ii) Vehicle	462,463.00	411,946
iii) Office Equipments	2,361,387.00	1,725,231
iv) Furniture and Fixtures		
v) Computers		
iv) Others		
Telephone & Communication	5,279,130.00	5,556,389
Printing & Stationary	6,692,105.00	5,759,869
Office Consumable Expenses	133,162.00	183,770
Travelling Expenses		
i) Domestic	2,047,437.00	2,137,149
ii) Foreign		
Transportation & Fuel Expenses	17,020,228.00	13,396,786.00
Agent Training		26,027
Other Agent Expenses		
Insurance Premium	5,453,091.00	4,836,646
Security & Outsourcing Expenses	513,928.00	208,228
Legal and Consulting Expenses	8,366,617.00	8,714,616
Newspapers, Books and Periodicals	69,490.00	54,465
Advertisement & Promotion Expenses	8,942,688.00	6,823,076
Business Promotion	4,801,941.00	4,328,087
Guest Entertainment	84,098.00	87,156
Gift and Donations	-	
Board Meeting Fees and Expenses		
i) Meeting Allowances	1,897,000.00	2,530,000
ii) Other Allowances	394,352.00	527,947
Other Committee/ Sub-committee Expenses		
i) Meeting Allowances	1,260,000.00	780,000
ii) Other Allowances	70,198.00	40,485
General Meeting Expenses	851,889.00	1,029,914
Actuarial Service Fee		
Other Actuarial Expenses		
Audit Related Expenses		
i) Statutory Audit	350,000.00	350,000
ii) Tax Audit	40,000.00	40,000
iii) Long Form Audit Report	35,000.00	35,000
iv) Other Fees	75,000.00	75,000
v) Internal Audit	363,000.00	330,000
vi) Others	1,230,215.00	1,039,370
Bank Charges	369,797.00	415,457
Fee and Charges	3,123,064.00	1,874,030
Postage Charges	5,224,076.00	4,870,360.00
Foreign Exchange Losses		
Others- Festival Expenses	1,572,274.00	1,187,448
Fines and Penalties		
Cleaning Expenses	-	
Share Related Expenses	1,132,293.00	1,518,906.00
Technical Service Expenses	-	
Membership and Renewal Charges	158,925.00	1,021,222.00
Stamp Ticket		
Loss on Sale of Property, Plant and Equipment	967.00	
Miscellaneous Expenses	11,040,065.00	
Others	5,244,585.00	2,000,890.00
Total	99,363,724.00	103,734,022.08

42 Finance Cost

Particulars	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		
Interest Expenses - Leases	8,752,443.21	
Interest Expenses - Overdraft Loans		
Others (to be Specified)		
Total	8,752,443.21	-



NLG INSURANCE COMPANY LIMITED

Notes to the Financial Statements

43 Income Tax Expense

Fig.in NPR

(a) Income Tax Expense		
Particulars	Current Year	Previous Year
Current Tax		
i) Income Tax Expenses for the Year	123,033,324	76,464,974
ii) Income Tax Relating to Prior Periods		
Deferred Tax For The Year		
i) Originating and reversal of temporary differences	(21,633,499)	3,124,556
ii) Changes in tax rate		
iii) Recognition of previously unrecognised tax losses		
iv) Write-down or reversal		
v) Others (to be Specified)		
Income Tax Expense	101,399,825.30	79,589,530

(b) Reconciliation of Taxable Profit & the Accounting Profit

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	309,494,966.99	291,395,766
Applicable Tax Rate	30.00%	30%
Tax at the applicable rate on Accounting Profit	92,848,490	87,418,730
Add: Tax effect of expenses that are not deductible for tax purpose	62,417,754	18,442,092
Less: Tax effect on exempt income and additional deduction	(41,754,874)	(19,907,709)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others	9,521,953.90	(9,488,139)
Income Tax Expense	123,033,324	76,464,974
Effective Tax Rate	39.75%	26.24%



Notes to Financial Statements

Fig. in NPR

44 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2080 (July16, 2023) the company has recognised an amount of NPR. 6,539,330 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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	3,526,035	3,318,284		
Past service cost				
Net interest cost (a-b)	(192,171)	1,074,965		
a. Interest expense on defined benefit obligation (DBO)	5,706,186	5,682,845		
b. Interest (income) on plan assets	5,898,357	4,607,880		
Defined benefit cost included in Statement of Profit or Loss	3,333,864	4,393,249	-	-

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO				
b. Actuarial (gain)/ loss due to experience on DBO	-19,487,486	-11,126,587		
c. Return on plan assets (greater)/ less than discount rate	359,199	221,028		
Total actuarial (gain)/ loss included in OCI	(19,128,287)	(10,905,559)	-	-

e) Total cost recognised in Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	3,333,864	4,393,249		
Remeasurements effects recognised in OCI	(19,128,287)	(10,905,559)		
Total cost recognised in Comprehensive Income	(15,794,423)	(6,512,310)	-	-

f) Change in Defined Benefit Obligation

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	73,134,260	75,259,718		
Service cost	3,526,035	3,318,284		
Interest cost	5,706,186	5,682,845		
Benefit payments from plan assets				
Actuarial (gain)/ loss - financial assumptions				
Actuarial (gain)/ Loss - experience	-19,487,486	-11,126,587		
Defined Benefit Obligation as at Year End	62,878,995	73,134,260	-	-

g) Change in Fair Value Of Plan Assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	73,055,637	60,918,149		
Interest Income				
Expected return on plan assets	5,539,158	4,386,852		
Employer contributions	1,347,661	7,750,636		
Participant contributions				
Benefit payments from plan assets				
Transfer in/ transfer out				
Actuarial gain/ (loss) on plan assets				
Fair value of Plan Assets as at Year End	79,942,456	73,055,637	-	-

h) Net Defined Benefit Asset/(Liability)

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	62,878,995	73,134,260	-	-
Fair Value of Plan Assets	79,942,456	73,055,637	-	-
Liability/ (Asset) Recognised in Statement of Financial Position	(17,063,461)	78,623	-	-

i) Expected Company Contributions for the Next Year

Particulars	Employee 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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	78,623	14,341,569		
Defined benefit cost included in Statement of Profit or Loss	3,333,864	4,393,249		
Total remeasurements included in OCI	-19,128,287	-11,126,587		
Acquisition/ divestment				
Employer contributions	-1,347,661			
Change in Opening Fund Value		-7,529,608		
Net defined benefit liability/(asset)	(17,063,461)	78,623	-	-

k) Reconciliation of Statement of Other Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	-			
Total remeasurements included in OCI	(19,128,287)			
Cumulative OCI - (Income)/Loss	(19,128,287)	-	-	-

l) Current/Non - Current Liability

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	7,154,568	3,613,857		
Non - Current Liability	61,577,425	70,117,443		
Total	68,731,993	73,731,300	-	-

m) Expected Future Benefit Payments

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	7,154,568	3,613,857		
Between 1-2 years	8,378,716	9,707,056		
Between 2-5 years	23,724,146	24,357,130		
From 6 to 10	29,474,563	36,053,257		
Total	68,731,993	73,731,300	-	-

n) Plan assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
	(% Invested)	(% Invested)	(% Invested)	(% Invested)
Government Securities (Central and State)				
Corporate Bonds (including Public Sector bonds)				
Mutual Funds				
Deposits	100%	100%		
Cash and bank balances				
Citizens Investment Trust				
Total	100%	100%	-	-

o) Sensitivity Analysis

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	59,717,021	68,409,067		
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	66,405,301	78,524,813		
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	66,348,465	73,134,390		
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	59,715,532	73,134,129		
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate				
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate				

p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	8.00%	
Escalation Rate (Rate of Increase in Compensation Levels)	6.00%	
Attrition Rate (Employee Turnover)	as per table	
Mortality Rate During Employment	NALMT 2009	



Notes to Financial Statements (Continued...)

45 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.

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments							
Investment in Equity (Quoted)	1		253,252,409			289,909,582	
Investment in Equity (Unquoted)	3		4,780,000			1,195,000	
ii) Investment in Mutual Funds	1		-			-	
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3			296,555,000			301,246,000
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3						
vi) Fixed Deposits	3			1,918,910,000			1,804,658,000
vii) Others (to be specified)							
Loans	3			21,220,371			20,272,427
Other Financial Assets	3			126,751,232			117,302,402
Cash and Cash Equivalents	3			204,815,343			174,821,944
Total Financial Assets		-	258,032,409	2,568,251,946	-	291,104,582	2,418,300,773
Borrowings							
Other Financial Liabilities	3			62,792,778			57,260,434
Total Financial Liabilities		-	-	62,792,778	-	-	57,260,434

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

- Use of quoted market prices or dealer quotes for similar instruments
- 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:

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

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

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions				
ii) Investment in Debentures	296,555,000	296,555,000	301,246,000	301,246,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)				
iv) Fixed Deposit	1,918,910,000	1,918,910,000	1,804,658,000	1,804,658,000
v) Others (to be Specified)				
Loans				
i) Loan to Employees	21,220,371	21,220,371	20,272,427	20,272,427
ii) Others (to be Specified)				
Other Financial Assets	126,751,232	126,751,232	117,302,402	117,302,402
Total Financial Assets at Amortised Cost	2,363,436,603	2,363,436,603	2,243,478,829	2,243,478,829
Borrowings				
i) Bonds				
ii) Debentures				
iii) Term Loans - Bank and Financial Institution				
iv) Bank Overdrafts				
v) Others (to be Specified)				
Other Financial Liabilities	62,792,778	62,792,778	57,260,434	57,260,434
Total Financial Liabilities at Amortised Cost	62,792,778	62,792,778	57,260,434	57,260,434

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.



46 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
- d) Claims Handling
- e) Reinsurance
- f) Reserving

a) Product development:

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

- Property
- Motor
- Marine
- Engineering
- Micro
- Aviation
- Cattle and Crop
- Miscellaneous

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:

Some of the actions undertaken to mitigate claims risks is detailed below:

- i) Claims are assessed immediately,
- ii) Assessments are carried out by in-house as well as independent assessors/loss adjustors working throughout,
- iii) The service of a qualified independent actuary is obtained annually to assess the adequacy of reserves,
- 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.

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.

Sensitivities

The non-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.

Particulars	Changes in Assumptions	Current Year				Previous Year			
		Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax
Average Claim Cost	"+" 10%	219,025,536	54,342,931	(59,136,895)	(14,672,591)	193,761,833	58,126,502	(122,071,798)	(85,450,258)
Average Number of Claims	"+" 10%			(59,136,895)	(14,672,591)			(122,071,798)	(85,450,258)
Average Claim Cost	"-" 10%	(219,025,536)	(54,342,931)	59,136,895	14,672,591	(193,761,833)	(58,126,502)	122,071,798	85,450,258
Average Number of Claims	"-" 10%			59,136,895	14,672,591			122,071,798	85,450,258

Claim development table

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

Gross outstanding claim provision

Year of incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year						544,714,397	544,714,397
One year later					170,463,951		170,463,951
Two year later				138,928,747			138,928,747
Three year later							-
Four year later							-
More than Four years	20,747,612						20,747,612
Current estimate of cumulative claims	20,747,612	-	-	138,928,747	170,463,951	544,714,397	874,854,707
At end of incident year							-
One year later							-
Two year later							-
Three year later							-
Four year later							-
More than Four years							-
Cumulative payments to date							-
Gross outstanding claim provision	20,747,612	-	-	138,928,747	170,463,951	544,714,397	874,854,707

Net outstanding claim provision

Year of incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year							-
One year later							-
Two year later							-
Three year later							-
Four year later							-
More than Four years							-
Current estimate of cumulative claims	-	-	-	-	-	-	-
At end of incident year							-
One year later							-
Two year later							-
Three year later							-
Four year later							-
More than Four years							-
Cumulative payments to date	-	-	-	-	-	-	-
Net outstanding claim provision	-	-	-	-	-	-	-

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:

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Property	443,073,523	401,772,756	41,300,767	639,856,376	598,843,030	41,013,346
Motor	878,392,347	434,367,069	444,025,279	930,132,749	447,942,219	482,190,530
Marine	56,922,670	48,731,304	8,191,367	48,857,962	31,703,666	17,154,296
Engineering	283,874,151	249,469,483	34,404,668	409,513,906	367,044,121	42,469,785
Micro	169,772,460	167,913,592	1,858,868	192,396,068	191,053,339	1,342,729
Aviation	27,535,438	16,392,393	11,143,045	6,397,894	2,649,445	3,748,449
Cattle and Crop	141,789,668	112,933,970	28,855,698	161,199,990	107,141,220	54,058,770
Miscellaneous	135,000,143	99,919,189	35,080,954	106,653,109	75,388,057	31,265,052
Total	2,136,360,400	1,531,499,755	604,860,646	2,495,008,053	1,821,765,097	673,242,957



Notes to Financial Statements (Continued...)

47 Financial Risk

a) 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:

- 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.
- 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.
- 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, 2080

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	Loan To Employees	21,220,371			21,220,371
	Other Financial Assets	126,751,232		-	126,751,232
	Fixed Deposits	1,918,910,000			1,918,910,000
Credit Risk has significantly increased and not credit impaired					
Credit Risk has significantly increased and credit impaired					

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 32, 2079

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	Loan To Employees	20,272,427			20,272,427
	Other Financial Assets	117,302,402		-	117,302,402
	Fixed Deposits	1,572,158,000			1,572,158,000
Credit Risk has significantly increased and not credit impaired					
Credit Risk has significantly increased and credit impaired					

Reconciliation of Loss Allowance Provision

Particulars	Measured at 12 months expected credit losses		Measured at life-time expected credit losses
	Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired	
Loss Allowance on Ashadh 32, 2079			
Changes in loss allowances			
Write-offs			
Recoveries			
Loss Allowance on Ashadh 31, 2080			



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.

Particulars	Current Year		Previous Year	
	Upto 1 Year	1 Year to 5 Year	Upto 1 Year	1 Year to 5 Year
Borrowings				
Other Financial Liabilities	55,645,137	7,147,641	57,260,434	-
Total Financial Liabilities	55,645,137	7,147,641	57,260,434	-

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.

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	USD		Currency A		Previous Year	
	USD	Currency A	USD	Currency A	USD	Currency A
Investments						
Loans						
Insurance Receivables						
Other Financial Assets						
Less: Derivative Assets						
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						
ii) Foreign exchange option contracts - Buy Foreign Currency						
Net Exposure to Foreign Currency Risk/ (Liabilities)						



Particulars	Impact on profit after tax		Impact on other component of equity	
	Current Year	Previous Year	Current Year	Previous Year
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.				
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	Current Year	Previous Year
Interest Rate - Increase By 1%*	2,039,136		1,869,688	
Interest Rate - Decrease By 1%*	(2,039,136)		(1,869,688)	
* Holding all other Variable Constant				
c1) Equity Price Risk Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market. The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through OCI. c2) Sensitivity The table below summarises the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/ decreased by 1% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.				
Particulars	Current Year	Previous Year	Current Year	Previous Year
NEPSE - Increase By 1%*	1,772,767		2,029,367	
NEPSE - Decrease By 1%*	(2,532,524)		(2,899,096)	
* 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 Related Risk

The company has formed Climate Policy, 2080 and is in the process of identifying the effects of climate change in its insurance business. Considering that the climate related risk is a complex topic, for now the company has implemented strict underwriting practice with respect to hydro power projects since such projects are prone to floods caused by climate change.

Realizing the effects of climate change, the company has set the following target:

- Risk reduction targets: The company has set targets to reduce its exposure to climate related risk and currently is in process to identify the potential impact of climate risk on its portfolios.
- Collaborative targets: The company has set targets related to collaboration with other organizations to address climate related risks and currently is in process of searching for an appropriate partner.
- Awareness: The company has set targets to spread awareness related to climate change and is in the process of identifying awareness campaigns for climate related risk.

50 Capital Management

The Company's objectives when managing Capital are to:

- 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
 - Maintain an optimal capital structure to reduce the cost of capital.
- In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Regulatory minimum paid up capital

Non-Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 2,50 billion by Ashad End 2080. As on the reporting date, the company's paid up capital is NPR 1,459 Billion

Dividend

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final dividend for the year ended Ashadh. 32, 2079	139,643,617	
	139,643,617	-
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, since the year ended the directors have recommended the payment of a final dividend of NPR 8,02,60,168.51/- per fully paid equity share (Ashadh 32, 2079 - NPR 13,26,61,436 /-) and final cash dividend for tax purpose of NPR 42,24,219.40 (Ashadh 32, 2079 - 69,82,181) . This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting		139,643,617
		139,643,617

51 Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year	208,095,142	211,806,237
Less: Dividend on Preference Shares		
Profit For the Year used for Calculating Basic Earning per Share		
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	14,592,758	13,266,144
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	14,592,758	13,266,144
Nominal Value of Equity Shares		
Basic Earning Per Share	14.26	15.97
Diluted Earning Per Share		
Proposed Bonus Share		
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		1,326,614
Restated Basic Earning Per Share		14,592,758
Restated Diluted Earning Per Share		14.51



Notes to Financial Statements (Continued...)

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:

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

a) Segmental information for the year ended Ashadh 32, 2079 (July 16, 2022)

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	331,024,525	925,952,038	36,182,079	234,464,807	56,901,837	45,053,068	264,783,076	159,427,086		2,053,788,515.66
Premiums Ceded	(300,651,320)	(456,992,803)	(28,793,037)	(218,735,523)	(35,094,447)	(15,174,083)	(206,669,410)	(126,774,518)		(1,388,885,140.37)
Inter-Segment Revenue										
Net Earned Premiums	30,373,205.00	468,959,235.00	7,389,042.00	15,729,284.77	21,807,390.00	29,878,985.00	58,113,665.52	32,652,568.00	-	664,903,375.29
Commission Income	114,826,116.07	73,027,847	10,425,095	62,280,989	252,081	942,746	38,138,298	36,740,196		336,633,367.27
Other Direct Income										
Income from Investments and Loans	8,478,753	57,711,462	1,284,153	5,057,194	5,120,148	2,676,359	709,605	1,137,274		82,174,948.00
Net Gain/ (Loss) on Fair Value Changes										
Net Realised Gains/ (Losses)										
Other Income										
Total Segmental Income	153,678,074.07	599,698,543.60	19,098,290.13	83,067,467.70	27,179,618.60	33,498,090.00	96,961,568.38	70,530,038.07	-	1,083,711,690.55
Expenses:										
Gross Claims Paid	116,505,689	444,299,038	16,121,965	287,246,314	185,658,852	-	159,631,108	109,107,219		1,318,570,185
Claims Ceded	(113,106,398)	(139,003,105)	(13,641,341)	(278,895,429)	(106,345,957)	-	(121,282,485)	(90,851,468)		(863,126,183)
Gross Change in Contract Liabilities	63,301,008	23,918,027	70,478,734	37,154,286	12,775,570	46,018,496	(8,275,836)	158,666,135		404,036,419
Change in Contract Liabilities Ceded to Reinsurers	(55,424,251)	(22,053,939)	9,966,416	(40,799,826)	(8,648,691)	(26,130,236)	-	(157,935,000)		(301,025,527)
Net Claims Paid	11,276,048	307,160,021	82,925,774	4,705,345	83,439,774	19,888,260	30,072,787	18,986,886	-	558,454,894
Commission Expenses	7,935,837	11,054,275	462,734	9,294,558	14,100	-	31,830,021	2,825,447		63,416,971
Service Fees	414,349	4,481,074	77,585	240,558	300,699	332,047	701,055	329,670		6,877,037
Other Direct Expenses										
Employee Benefits Expenses										
Depreciation and Amortization Expenses										
Impairment Losses										
Other Operating Expenses										
Finance Cost										
Total Segmental Expenses	19,626,233.70	322,695,369.12	83,466,092.51	14,240,460.37	83,754,573.31	20,220,306.91	62,603,863.33	22,142,003.42	-	628,748,903
Total Segmental Results	134,051,840.37	277,003,174.48	(64,367,802.38)	68,827,007.33	(56,574,954.71)	13,277,783.09	34,357,705.05	48,388,034.64	-	454,962,788
Segment Assets										2,445,901,144
Segment Liabilities										2,525,366,083



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

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	419,841,314.46	993,582,227.10	49,838,374.00	372319375.085	3497269.809	33933331.492	274,162,833.13	176,821,335.58		2,323,996,060.67
Premiums Ceded	(377,556,824.46)	(468,410,781.10)	(35,326,954.00)	(343,998,044.09)	(661,930.81)	(25,576,614.60)	(203,958,911.41)	(130,267,981.58)		(1,585,758,042.07)
Inter-Segment Revenue										
Net Earned Premiums	42,284,490.00	525,171,446.00	14,511,420.00	28,321,331.00	2,835,339.00	8,356,716.89	70,203,921.72	46,553,354.00		738,238,018.61
Commission Income	102,575,240.58	90,944,876.51	11,807,295.30	76528091.146	47181.353	126656.831	29,986,413.94	42,324,038.74		354,339,794.40
Other Direct Income										
Income from Investments and Loans	9,111,840.00	39,772,539.00	1,048,539.00	5625628	0	927690	2,804,640.00	3,688,052.00		62,978,928.00
Net Gain/ (Loss) on Fair Value Changes										
Net Realised Gains/ (Losses)										
Other Income										
Total Segmental Income	153,971,570.58	655,888,861.51	27,367,254.30	110,475,050.15	2,882,520.35	9,411,063.72	102,994,975.66	92,565,444.74		1,155,556,741.01
Expenses:										
Gross Claims Paid	629,175,535.00	586,857,622.00	39,040,861.00	437,609,742.00	21,633,789.00		221,001,743.00	254,936,067.00		2,190,255,359.00
Claims Ceded	(603,637,619.00)	(244,042,069.00)	(32,624,565.00)	(397449260)	(69695)		0	(195,526,166.00)		(1,646,826,049.00)
Gross Change in Contract Liabilities	(201,679,600.67)	(93,657,129.19)	6,144,889.88	(110,913,560.29)	(22,638,742.44)		(11,636,930.69)	(6,378,091.87)		(440,759,165.28)
Change in Contract Liabilities Ceded to Reinsurers	198,899,811.00	37,414,144.00	(6,335,077.00)	101661723	23005000		8,687,585.00	5,032,148.00		368,365,334.00
Net Claims Paid	22,758,126.33	286,572,567.81	6,226,108.88	30,908,644.71	21,930,351.56		44,575,722.31	58,063,957.13		471,035,478.72
Commission Expenses	7,258,108.40	34,211,195.19	624,148.68	10175972.410	259904.055		25,724,451.98	3,639,078.44		81,892,859.17
Service Fees	400,848.00	4,514,099.00	48,082.00	240858	24930		392,012.00	443,388.00		6,182,560.00
Other Direct Expenses										
Employee Benefits Expenses										
Depreciation and Amortization Expenses										
Impairment Losses										
Other Operating Expenses										
Finance Cost										
Total Segmental Expenses	30,417,082.73	325,297,862.00	6,898,339.56	41,325,475.12	22,215,185.62	118,343.00	70,692,186.29	62,146,423.57		927,476,231.89
Total Segmental Results	123,554,487.85	330,590,999.50	20,468,914.74	69,149,575.03	(19,332,665.27)	9,292,720.72	32,302,789.37	30,419,021.17		228,080,509.12
Segment Assets										2,248,748,441
Segment Liabilities										2,193,235,621



Notes to Financial Statements (Continued...)

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

Particulars	Current Year	Previous Year
Segmental Profit	228,080,509	259,162,950
Add: Net Gains/ (Losses) on Fair Value Changes		
Add: Net Realised Gains/ (Losses)		
Add: Other Income		
Less: Depreciation and Amortization	(48,679,457)	(9,100,128)
Less: Impairment Losses		
Less: Unallocable Corporate Expenditures	(18,374,904)	(108,313,131)
Add: Unallocable Other Income	148,468,819	149,646,075
Less: Management Cost		
Profit Before Tax	309,494,967	291,395,766

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	2,248,748,441	2,445,901,144
Goodwill & Intangible Assets	1,077,563	722,776
Property, Plant and Equipment	97,920,022	36,305,946
Investment Properties		
Deferred Tax Assets	66,482,801	38,798,396
Investment in Subsidiaries		
Investment in Associates		
Investments	2,473,497,409	2,397,008,582
Loans	21,220,371	20,272,427
Current Tax Assets	166,387,937	207,340,943
Other Assets	430,672,414	404,894,984
Other Financial Assets	126,751,232	117,302,402
Cash and Cash Equivalents	204,815,343	174,821,944
Total Assets	5,837,573,532	5,843,369,547

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	2,193,235,621	2,525,366,083
Provisions	126,237,020	114,188,020
Deferred Tax Liabilities	-	-
Current Tax Liabilities	-	-
Other Financial Liabilities	62,792,778	57,260,434
Other Liabilities	467,754,603	326,379,879
Total Liabilities	2,850,020,022	3,023,194,416



Notes to the Financial Statements (Continued...)

53 Related Party Disclosure

(a) Identify Related Parties

Holding Company: National Life Insurance Company Limited

Subsidiaries:

Associates:

Fellow Subsidiaries:

Key Management Personnel:

Mr. Bimal Prasad Wagle	Chairman
Mr. Bharat Bahadur Basnet	Director
Mr. Suresh Prasad Khatri	Director
Dr. Bharat Kumar Thapa	Director
Ms. Shalini Rana Shah	Director
Mr. Laxmi Prapanna Niraula	Independent Director
Mr. Kabiraj Adhikari	Former Independent Director
Mr. Sunil Ballav Pant	Chief Executive Officer

(b) Key Management Personnel Compensation:

Particulars	Current Year	Previous Year
Short-term employee benefits	26,071,188	20,282,293
Post-employment benefits	763,444	
Other long-term benefits		
Termination benefits		
Total	26,834,632	20,282,293

Payment to Chief Executive Officer (CEO)

Particulars	Current Year	Previous Year
Annual salary and allowances	8,249,084	5,179,250
Performance based allowances		
i) Employee Bonus	973,252	3,121,152
ii) Benefits as per prevailing provisions		
iii) Incentives		
Insurance related benefits		
i) Life Insurance		
ii) Accident Insurance		
iii) Health Insurance (including family members)		
Total	9,222,336	8,300,402

(c) Related Party Transactions:

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Premium Earned						
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, Plant & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Purchase of Property, Plant & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Premium Paid						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Expenses						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-



Dividend	-	-	-	-		
Current Year						
Previous Year	-	-	-	-	-	-
Meeting Fees						
Current Year					3,157,000	3,157,000
Previous Year					3,310,000	3,310,000
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	-	-	-	-	-	-



Notes to the Financial Statements (Continued...)

54 Leases

(a) Leases as Lessee

(i) Operating Leases:

The Company doesn't have any operating leases.

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 holds assets under finance leases. Future minimum lease payments and lease liability at the end of the year is 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	-	-
Total Future Minimum Lease Payments	-	-
Less: Effect of Discounting	-	-
Finance lease liability recognised	-	-

(b) Leases as Lessor

(i) Operating Lease:

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 given assets under finance leases. At the year end receivables under finance lease agreements fall due as follows:

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

55 Capital Commitments

Estimated amount of contracts remaining to be executed and not provided for (net of advances)

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

56 Contingent Liabilities

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



57 Events occurring after Balance Sheet

All the events occurring after the balance sheet date has been incorporated in these financial statements.

58 Assets Pledged as Security (only if pledged)

The carrying amount of assets pledged as security are:

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

59 Corporate Social Responsibility

The company has apportioned 1% of Net Profit for Corporate Social Responsibility (CSR) Fund as required by Section 57 (Kha) of Corporate Governance Directive (4th Amendment), 2079. This fund is created towards covering the company's CSR activities in the subsequent year.

In the current financial year, the company has contributed CSR funds towards the following:

- Promotion activities towards "Nepali Kala Sahitya dot com Prathisthan
- Spreading of insurance awareness,
- Nutrition programs for Nepalese national sports person,
- Scholarship programs for families with weak financial background and
- Donated funds for medical treatment for cancer patients.

60 Miscellaneous

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

61 Others

No other matters are required to be disclosed.



NLG INSURANCE COMPANY LIMITED
Major Financial Indicators

S.N	Particular	Indi- cators	Fiscal Year 2079/80	2078/79	2077/78	2076/77	2075/76
	Equity:						
1	Net worth	NPR	2,987,553,510	2,801,920,724	2,605,466,455	2,307,642,315	1,675,645,548
2	Number of Shares	No.s	14,592,758	13,266,144	10,085,422	10,085,422	6,404,063
3	Book value per shares	NPR	205	211	258	229	262
4	Net Profit	NPR	208,095,142	211,806,237	159,890,784	259,476,500	202,436,454
5	Earning per Shares (EPS)	NPR	14.26	15.97	14.66	25.78	31.61
6	Dividend per Shares (DPS)	NPR	5.79	10.53	10.53	10.53	7.37
7	Market Price per Shares (MPPS)	NPR	840	478	1,220	657	930
8	Price Earning Ratio (PE Ratio)	Ratio	59	30	83	25	29
9	Change in Equity	%	6.63%	7.54%	12.91%	37.72%	15.74%
10	Return on Equity	%	6.97%	7.56%	6.14%	11.24%	12.08%
11	Capital to Total Net Assets Ratio	%	48.85%	47.35%	20.46%	21.20%	38.22%
12	Capital to Technical Reserve Ratio	%	243.14%	198.42%	151.40%	165.42%	100.40%
13	Affiliate Ratio	%	-	-	-	-	-
	Business:						
14	Total Premium Growth Rate						
	Property	%	5.95%	8.46%	30.15%	9.39%	7.98%
	Motor	%	-0.82%	14.76%	8.09%	-1.46%	12.78%
	Marine	%	-18.31%	44.14%	73.04%	-7.86%	10.33%
	Engineering	%	-2.91%	46.10%	11.80%	19.23%	-19.43%
	Micro	%	-13.61%	-90.06%	27.87%	9173.21%	0.00%
	Aviation	%	124.48%	-56.32%	33.76%	61.32%	0.00%
	Cattle and Crop	%	-0.93%	-12.15%	50.04%	18.85%	44.16%
	Miscellaneous	%	13.32%	31.98%	-3.22%	6.23%	7.21%
15	Net Premium Growth Rate	%					
	Property	%	15.64%	-5.35%	114.56%	-14.63%	-9.83%
	Motor	%	7.13%	13.16%	-8.51%	-13.56%	-2.67%
	Marine	%	-42.36%	28.32%	39.29%	-19.74%	-1.13%
	Engineering	%	8.75%	12.80%	90.16%	-38.84%	80.24%
	Micro	%	11.16%	-91.07%	122.00%	3826.32%	0.00%
	Aviation	%	-183.99%	-156.48%	25.05%	85.63%	0.00%
	Cattle and Crop	%	-22.29%	-11.99%	50.46%	17.45%	11.93%
	Miscellaneous	%	24.94%	25.55%	1.95%	6.04%	0.58%
16	Net Insurance Premium/ Gross Insurance Premium						
	Property	%	10.68%	9.78%	11.21%	6.80%	8.71%
	Motor	%	52.46%	48.57%	49.26%	58.20%	66.35%
	Marine	%	11.09%	15.71%	17.65%	21.93%	25.18%
	Engineering	%	8.25%	7.37%	9.54%	5.61%	10.94%
	Micro	%	84.99%	66.05%	73.51%	42.34%	100.00%
	Aviation	%	28.60%	-76.44%	59.12%	63.23%	54.95%
	Cattle and Crop	%	18.00%	22.95%	22.90%	22.84%	23.11%
	Miscellaneous	%	24.45%	22.17%	23.31%	22.13%	22.16%
17	Reinsurance Commission Income/ Gross Reinsurance Premium	%	23.54%	21.26%	24.19%	27.07%	26.41%
18	Gross Premium Revenue/ Equity	%	80.54%	84.26%	81.00%	78.03%	99.42%
19	Net Premium Revenue/ Equity	%	24.71%	23.87%	26.00%	29.24%	41.59%
20	Gross Insurance Premium/Total Assets	%	41.22%	40.53%	54.16%	50.01%	56.55%
21	Return on Investments & Loan/ Total investment & loan amount	%	8.55%	8.30%	9.68%	8.95%	8.77%
22	Net Profit/ Gross Insurance Premium	%	8.65%	9.62%	9.70%	14.58%	12.15%
	Expenses:						
23	Reinsurance Ratio	%	69.15%	71.60%	67.56%	64.10%	57.88%
24	Management expenses/ Gross Insurance Premium	%	15.63%	14.49%	13.22%	14.01%	15.79%
25	Agent Related Expenses/ Gross Insurance Premium	%	2.23%	2.40%	3.08%	3.19%	3.19%
26	Agent Related Expenses/Management Expenses	%	14.28%	16.55%	23.30%	22.76%	20.21%
27	Employee Expenses/ Management Expenses	%	65.01%	65.83%	65.45%	65.46%	62.38%
28	Employee Expenses/ Number of Employees	Amt.	580,863	553,202	452,399	630,577	434,221
29	Expense Ratio (Underwriting Expense/Net Written Premium)	%	57.39%	52.20%	49.91%	55.75%	42.51%
30	Commission Ratio (Commission Expense/Net Written Premium)	%	9.91%	11.75%	9.67%	9.80%	8.06%
31	Loss Ratio ((Claim Paid + change in reserve)/ (Net Written Premium))	%	63.51%	76.55%	66.20%	76.29%	61.41%
32	Combined Ratio (Loss Ratio + Expense Ratio)	%	120.90%	128.75%	116.11%	132.04%	103.92%
	Assets:						
33	Increment in Investment Held	%	3.19%	-6.65%	11.03%	8.25%	8.76%
34	Return on Assets	%	3.56%	3.64%	2.98%	5.46%	5.22%
35	Long term Investments/Total Investments	%	21.66%	24.52%	34.82%	22.67%	41.47%
36	Short term Investments/Total Investments	%	78.34%	75.48%	65.18%	77.33%	58.53%
37	Total Investment & Loan/Gross Insurance Contract Liabilities	%	116.77%	96.88%	116.06%	128.26%	137.81%
38	Investment in Unlisted Shares and Debtors/ Total Net Assets	%	12.86%	10.74%	5.22%	2.34%	1.72%
39	Investment in Shares/ Total Net Assets	%	4.42%	10.39%	6.19%	6.91%	9.97%
40	Liquidity Ratio	%	299.62%	293.16%	252.69%	230.76%	193.54%
	Liabilities:						
41	Solvency Margin	%	1.73	3.73	4.45	4.44	1.64
42	Increment in Gross Insurance Contract Liabilities	%	-14.37%	12.89%	27.03%	12.60%	12.00%
43	Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	113.95%	138.93%	171.15%	134.89%	-
44	Actuarial Provision	Amt.	2,136,360,400	2,495,008,053	2,210,214,257	1,739,934,158	1,545,199,290
45	Technical Provisions/ Total Equity	%	20.09%	23.86%	27.79%	26.42%	-
46	Insurance Debt/ Total Equity	%	-	-	-	-	-
47	Outstanding Claim/ Claim Intimated	%	40.61%	52.23%	58.92%	63.40%	62.08%
48	No. of Outstanding Claim/ No. of Intimated Claim	%	37.73%	39.78%	50.88%	39.96%	34.40%
49	Total Number of Inforce Policies	No.s	201,816	212,506	226,257	207,332	190,080
50	Number of Renewed Policy/ Last Year's Total Insurance Policies	%	22.40%	20.42%	20.90%	17.60%	19.97%
51	Number of Intimated Claim/ Total Number of Insurance Policy	%	6.07%	5.77%	5.28%	3.35%	3.65%
	Others:						
52	Number of Offices	No.s	82	82	72	49	49
53	Number of Agents	No.s	336	533	470	350	350
54	Number of Surveyor	No.s	265	210	92	92	70
55	Number of Employees	No.s	421	407	385	365	273



NLG INSURANCE COMPANY LIMITED
Annexure IV
Statement of Sum Insured

S.N.	Insurance Types	Existing Insurance Policies Numbers		Insured Amount against Existing Insurance Policies		Insured Risk Ceded to Re-Insurer		Net Insured Risk Retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Property	27,423	31,510	233,406,913,912	228,764,342,85s4	197,566,500,670	191,152,594,542	35,840,413,242	37,611,748,312
2	Motor	131,524	135,615	49,961,574,522	56,580,929,440	25,196,329,088	11,474,988,530	24,765,245,434	45,105,940,910
3	Marine	5,379	5,500	32,822,802,241	38,619,557,287	29,530,971,496	32,892,175,751	3,291,830,745	5,727,381,536
4	Engineering	1,809	2,532	86,120,616,959	101,074,710,873	81,286,109,500	95,879,542,492	4,834,507,459	5,195,168,381
5	Micro	1,590	1,747	1,752,786,078	3,328,000	350,557,216	3,328,000	1,402,228,862	-
6	Aviation	7	10	-	-	-	-	-	-
7	Cattle and Crop	28,366	27,601	5,451,245,237	6,163,126,848	4,470,196,234	4,736,018,765	981,049,003	1,427,108,083
8	Miscellaneous	5,718	7,991	96,699,611,193	87,640,835,234	76,560,111,557	69,662,934,531	20,139,499,636	17,977,900,703
Total		201,816	212,506	506,215,550,142	518,846,830,536	414,960,775,761	405,801,582,611	91,254,774,381	113,045,247,925



एनएलजी इन्ड्योटेन्स कम्पनी लिमिटेडको मिति २०८०/११/०३ गते बस्ने अठारौं वार्षिक साधारण सभामा कम्पनी ऐन २०६३ अनुसार संशोधन तथा थपघटका लागि पेश गरिएको प्रबन्धपत्र तथा नियमावलीमा संशोधन प्रस्ताव ।

प्रबन्धपत्रमा गरीएको संशोधन प्रस्ताव :

दफा ५. कम्पनीको पूँजीको संरचना : कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :

- ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००/- दरका २,५०,२६,५७९/८२ (दुई करोड पचास लाख छब्बीस हजार पाँच सय उनासी दशमलब बयासी) थान साधारण शेयरमा विभाजन गरिएको छ ।
- ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।
- (१) संस्थापक शेयरवालाहरूले जारी पूँजीको ५१ प्रतिशतको रु. १,२७,६३,५५,५७०/९२ (एक अर्ब सत्ताइस करोड त्रिसठी लाख पचपन्न हजार पाँच सय सत्तरी तथा पैसा बयान्नब्बे) को शेयर लिने छन् । संस्थापक शेयरवालाहरूलाई समूह “क” भनिनेछ ।
- (२) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु. १,२२,६३,०२,४११/१८ (एक अर्ब बाइस करोड त्रिसठी लाख दुई हजार चार सय एघार तथा पैसा अठार) को साधारण शेयर सर्वसाधारण (समूह “ख”) को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारीहरूलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।
- (घ) कम्पनीको तत्काल चुक्ता पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ ।



एनएलजी इन्स्योरेन्स कम्पनी लिमिटेडको तीनमहले वितरण

प्रबन्धपत्र तर्फ :

साविकको व्यवस्था	प्रस्तावित व्यवस्था	संशोधन गर्ने पर्ने कारणहरु
<p>दफा ५. कम्पनीको पूँजीको संरचना : कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :</p> <p>ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु. २,४२,२३,९७,८१२/२३ (दुई अर्ब बयालीस करोड तेइस लाख सन्तानब्बे हजार आठ सय बाह्र तथा पैसा तेइस) हुनेछ । सो पूँजीलाई प्रतिशेयर रु.१००/- दर का २,४२,२३,९७,८१२/१२ (दुई करोड बयालीस लाख तेइस हजार नौ सय अठत्तर दशमलव बाह्र) थान साधारण शेयरमा विभाजन गरिएको छ ।</p> <p>ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।</p> <p>(१) संस्थापक शेयरवालाहरुले जारी पूँजीको ५१ प्रतिशतको रु. १,२३,५४,२२,८८४/२३ (एक अर्ब तेइस करोड चवन्न लाख बाइस हजार आठ सय चौरासी तथा पैसा तेइस) को शेयर लिने छन् । संस्थापक शेयरवालाहरुलाई समूह “क” भनिनेछ ।</p> <p>(२) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु. १,१८,६९,७४,९२७/९९ (एक अर्ब अठार करोड उनानसत्तरी लाख चवत्तर हजार नौ सय सताइस तथा पैसा उना(नसय) को साधारण शेयर सर्व साधारण (समूह “ख”) को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्ये बाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारी हरुलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।</p> <p>(घ) कम्पनीको तत्काल चुक्ता पूँजी रु.२,४२,२३,९७,८१२/२३ (दुई अर्ब बयालीस करोड तेइस लाख सन्तानब्बे हजार आठ सय बाह्र तथा पैसा तेइस) हुनेछ ।</p>	<p>दफा ५. कम्पनीको पूँजीको संरचना : कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :</p> <p>ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु.२,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००/- दर का २,५०,२६,५७,९८२/८२ (दुई करोड पचास लाख छब्बीस हजार पाँच सय उनासी दशमलव बयासी) थान साधारण शेयरमा विभाजन गरिएको छ ।</p> <p>ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।</p> <p>(१) संस्थापक शेयरवालाहरुले जारी पूँजीको ५१ प्रतिशतको रु. १,२७,६३,५५,५७०/९२ (एक अर्ब सत्ताइस करोड त्रिसठी लाख पच्यन्न हजार पाँच सय सत्तरी तथा पैसा बयान्बे) को शेयर लिने छन् । संस्थापक शेयरवाला हरुलाई समूह “क” भनिनेछ ।</p> <p>(२) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु. १,२२,६३,०२,४११/१८ (एक अर्ब बाइस करोड त्रिसठी लाख दुई हजार चार सय एघार तथा पैसा अठार) को साधारण शेयर सर्वसाध(रण (समूह “ख”) को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्ये बाट बढीमा ५ प्रतिशतसम्म शे यर कम्पनीका कर्मचारीहरुलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।</p> <p>(घ) कम्पनीको तत्काल चुक्ता पूँजी रु.२,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ ।</p>	<p>निर्जीवन बीमा कम्पनीको न्युनतम चुक्ता पूँजी रु. २ अर्ब ५० करोड पुऱ्याउनु पर्ने भए बमोजिम ५.५० प्रतिशत बोनस शेयर जारी पश्चात जारी पूँजी तथा चुक्ता पूँजी समेत बृद्धि गर्ने पर्ने भएकोले संशोधन गरि एको ।</p>



एनएलजी इन्स्योरेन्स कम्पनी लिमिटेडको नियमावलीमा गरिएको संशोधन प्रस्ताव

नियम ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर संख्या: कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :

- ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ । सो पूँजीलाई प्रतिशेयर रु.१००/- दरका २,५०,२६,५७९/८२ (दुई करोड पचास लाख छब्बीस हजार पाँच सय उनासी दशमलब बयासी) थान साधारण शेयरमा विभाजन गरिएको छ ।
- ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।
- १) संस्थापक शेयरवालाहरूले जारी पूँजीको ५१ प्रतिशतको रु.१,२७,६३,५५,५७०/९२ (एक अर्ब सत्ताइस करोड त्रिसठी लाख पचपन्न हजार पाँच सय सत्तरी तथा पैसा बयान्नब्बे) को शेयर लिने छन् । संस्थापक शेयरवालाहरूलाई समूह “क” भनिनेछ ।
- २) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु.१,२२,६३,०२,४११/१८ (एक अर्ब बाइस करोड त्रिसठी लाख दुई हजार चार सय एघार तथा पैसा अठार) को साधारण शेयर सर्वसाधारण (समूह “ख”) को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारीहरूलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।
- घ) कम्पनीको तत्काल चुक्ता पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रुपैयाँ) हुनेछ ।



**एनएलजी इन्ड्योटेन्स कम्पनी लिमिटेडको
तीनमहले वितरण**

नियमावली तर्फः

साविकको व्यवस्था	प्रस्तावित व्यवस्था	संशोधन गर्नु पर्ने कारणहरू
<p>नियम ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर संख्या: कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :</p> <p>ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु. २,४२,२३,९७,८१२/२३ (दुई अर्ब बयालीस करोड तेइस लाख सन्तानब्बे हजार आठ सय बाह्र तथा पैसा तेइस) हुनेछ । सो पूँजीलाई प्रतिशेयर रु.१००/-दरका २,४२,२३,९७८/१२ (दुई करोड बयालिस लाख तेइस हजार नौ सय अठत्तर दशमलब बाह्र) थान साधारण शेयरमा विभाजन गरिएको छ ।</p> <p>ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।</p> <p>(१) संस्थापक शेयरवालाहरूले जारी पूँजीको ५१ प्रतिशत रु. १,२३,५४,२२,८८४/२३ (एक अर्ब तेइस करोड चवन्न लाख बाइस हजार आठ सय चौरासी तथा पैसा तेइस) को शेयर लिने छन् । संस्थापक शेयरवालाहरूलाई समूह "क" भनिनेछ ।</p> <p>(२) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु. १,१८,६९,७४,९२७/९९ (एक अर्ब अठार करोड उनानसत्तरी लाख चवत्तर हजार नौ सय सताइस तथा पैसा उनानसय) को साधारण शेयर सर्वसाधारण (समूह "ख") को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्ये बाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारीहरूलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।</p> <p>(घ) कम्पनीको तत्काल चुक्ता पूँजी रु. २,४२,२३,९७,८१२/२३ (दुई अर्ब बयालीस करोड तेइस लाख सन्तानब्बे हजार आठ सय बाह्र तथा पैसा तेइस) हुनेछ ।</p>	<p>नियम ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर संख्या: कम्पनीको पूँजीको संरचना देहाय बमोजिम हुनेछ :</p> <p>ख) कम्पनीको तत्काल जारी गर्ने पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रूपैयाँ) हुनेछ । सो पूँजीलाई प्रतिशेयर रु १००/- दरका २,५०,२६,५७९/८२ (दुई करोड पचास लाख छब्बीस हजार पाँच सय उनानी दशमलब बयासी) थान साधारण शेयरमा विभाजन गरिएको छ ।</p> <p>ग) कम्पनीको जारी पूँजीको स्वामित्वको विभाजित अनुपात निम्नानुसार हुनेछ ।</p> <p>(१) संस्थापक शेयरवालाहरूले जारी पूँजीको ५१ प्रतिशतको रु. १,२७,६३,५५,५७०/९२ (एक अर्ब सत्ताइस करोड त्रिसठी लाख पचपन्न हजार पाच सय सत्तरी तथा पैसा बयान्बे) को शेयर लिने छन् । संस्थापक शेयरवालाहरूलाई समूह "क" भनिनेछ ।</p> <p>(२) कम्पनीले जारी पूँजीको ४९ प्रतिशतको रु. १,२२,६३,०२,४११/१८ (एक अर्ब बाइस करोड त्रिसठी लाख दुई हजार चार सय एघार तथा पैसा अठार) को साधारण शेयर सर्वसाधारण (समूह "ख") को लागि छुट्याएको छ । यस समूहका लागि छुट्याइएको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारीहरूलाई छुट्याई संचालक समितिको निर्णय बमोजिम विक्री वितरण गर्न सकिनेछ ।</p> <p>(घ) कम्पनीको तत्काल चुक्ता पूँजी रु. २,५०,२६,५७,९८२/- (दुई अर्ब पचास करोड छब्बीस लाख सन्ताउन्न हजार नौ सय बयासी रूपैयाँ) हुनेछ ।</p>	<p>निर्जीवन बीमा कम्पनीको न्यूनतम चुक्ता पूँजी रु. २ अर्ब ५० करोड पुऱ्याउनु पर्ने भए बमोजिम ५.५० प्रतिशत बोनस शेयर जारी पश्चात जारी पूँजी तथा चुक्ता पूँजी समेत बृद्धि गर्नु पर्ने भएकोले संशोधन गरिएको ।</p>



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०८०।१०।०५

वि. वि. शा. : १४५ (२०८०/०८१) च.नं. ४५२४

श्री एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड,
लाजिम्पाट, काठमाण्डौं।



विषय: आ.व. २०७९।८० को वित्तीय विवरणको स-शर्त स्वीकृति बारे।

तहाँको २०८०।०९।२९ (च.नं.१५४७।२०८०-८१) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७९।८० को वित्तीय विवरण सम्बन्धमा लेखिदैछ।

उपरोक्त सम्बन्धमा बीमक श्री एनएलजी इन्स्योरेन्स कम्पनी लिमिटेडबाट पेश भएको आ.व. २०७९।८० को वित्तीय विवरण तथा अन्य कागजातहरु 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.२०७९।८० को वार्षिक वित्तीय विवरणलाई बीमा ऐ., 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 निर्देशन, शर्त तथा आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं।

शर्तहरु:

१. बीमकले बीमा ऐन, २०७९ को दफा ३६ बमोजिमको न्यूनतम चुक्ता पूँजी कायम गर्ने।
२. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ "क" र ५७ "ख" को व्यवस्था पूर्ण रूपमा पालना गर्ने।
३. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने।
४. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी काय गर्ने।
५. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने।
६. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने।
७. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने।
८. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने।


(सुशील देव सुवेदी)
निर्देशक



श्री नेपाल बीमा प्राधिकरणको मिति २०८०/१०/०५ गतेको पत्र (वि.वि.शा. १४५ (२०८०/०८१) च.नं. ४५२४) बाट यस कम्पनीको आ.व. २०७८/०८० को वित्तीय विवरण स-शर्त स्वीकृत गर्दा श्री नेपाल बीमा प्राधिकरणद्वारा औल्याएका शर्तहरूको प्रत्युत्तर निम्नानुसार रहेको छ ।

१. बीमकले बीमा ऐन, २०७९ को दफा ३६ बमोजिमको न्यूनतम चुक्ता पूजा कायम गर्ने ।

प्रत्युत्तर : यस सम्बन्धमा यस कम्पनीको स्वीकृत पूजा योजना बमोजिम श्री नेपाल बीमा प्राधिकरणबाट हकप्रद शेयर जारी गर्न सैद्धान्तिक स्वीकृति प्राप्त भई सकेको र सोहि बमोजिम श्री नेपाल धितोपत्र बोर्डको स्वीकृतिका लागि अनुरोध गरी पठाई सकिएको छ ।

२. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ “क” र ५७ “ख” को व्यवस्था पुर्ण रुपमा पालना गर्ने ।

प्रत्युत्तर : बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ “क” र ५७ “ख” को व्यवस्था पालना गरीदै आएको छ ।

३. बीमकले अन्य बीमक तथा पुनर्बीमकसागको लेनादेना हिसाब राफसाफ गर्ने ।

प्रत्युत्तर : यस सम्बन्धमा यस कम्पनीले अन्य बीमक तथा पुनर्बीमकसागको लिनु दिनु पर्ने हिसाब राफसाफ गर्दै लगिएको छ ।

४. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।

प्रत्युत्तर : यस सम्बन्धमा यस कम्पनीले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन जोखिम व्यवस्थापन विभागमा दक्ष जनशक्ति नियुक्ति गरिएको हादा श्री नेपाल बीमा प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्यहरु सम्पन्न गर्दै लगिएको छ ।

५. बीमकले लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउने ।

प्रत्युत्तर : यस सम्बन्धमा यस कम्पनीले लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ गरीदै आएको छ ।

६. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रकृया प्रभावकारी गराउने ।

प्रत्युत्तर : यस कम्पनीले जोखिमाङ्कन तथा दाबी भुक्तानी प्रकृतिलाई चुस्त दुरुस्त राख्न तथा समय सापेक्ष अद्यावधिक गरी जोखिमाङ्कन तथा दाबी म्यानुअलहरु तयार गरी लागु गरिएको तथा सम्बन्धित कर्मचारीहरुलाई आन्तरिक तथा बाह्य तालिमहरु प्रदान गरी जोखिमाङ्कन तथा दाबी भुक्तानी प्रकृया प्रभावकारी गराउदै आइएको छ ।

७. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखिएका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।

प्रत्युत्तर : प्राधिकरणको स्थलगत निरीक्षण क्रममा देखिएका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु दोहोरिन नदिन आवश्यक व्यवस्था गरिने छ ।

८. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने ।

प्रत्युत्तर : यस सम्बन्धमा प्राधिकरणको निर्देशन अनुरूप वार्षिक साधारण सभा गरिने छ ।



एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड

नेपाल धितोपत्र बोर्डद्वारा जारी संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालनको सारांश

नेपाल धितोपत्र बोर्डद्वारा जारी सूचिकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम परिपालन अधिकृतले तयार गरेको आ.व २०७९/८० को प्रतिवेदन संचालक समितिद्वारा स्वीकृत गराई लेखापरिक्षकबाट प्रमाणित गराईएको जानकारी गराईन्छ ।

उक्त प्रतिवेदनका मुख्य बुदाहरू निम्न बमोजिम रहेका छन् ।

संचालक समिति सम्बन्धी विवरण

मिति २०८०/०१/२१ गते स्वतन्त्र संचालक श्री कवि राज अधिकारीको राजिनामा स्वीकृत पश्चात मिति २०८०/०१/२७ गते बसेको संचालक समितिको ३९औं बैठकबाट कम्पनी ऐन, २०६३ को दफा ८६(३) बमोजिम स्वतन्त्र संचालक पदमा श्री लक्ष्मी प्रपन्न निरौलाज्यूलाई नियुक्त गरिएको र उक्त नियुक्ती मिति २०८०/०४/१५ गते सम्पन्न विशेष साधारण सभाबाट अनुमोदन गरिएको ।

अन्य विवरणहरू :

- क) संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति :
श्री बिमल प्रसाद वाग्ले, मिति: २०७३/०८/३०
- ख) संस्थाको शेर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य)
 - १) संस्थापक शेरधनी ५१ प्रतिशत (७४,४२,३०,६५६/१५)
 - २) सर्वसाधारण शेरधनी ४९ प्रतिशत (७१,५०,४५,९३७/३५)
- ग) समिक्षा अवधिमा संचालक समितिको जम्मा ३७ वटा बैठक बसेको तथा उक्त अवधिमा आवश्यक गणपूरक संख्या नपूगी स्थगित नभएको ।
- घ) समिक्षा अवधिमा संचालक समितिको बैठक भत्ता जम्मा रु १८,९७,०००/- रहेको ।
- ङ) संचालक समितिको दुई लगातार बसेको बैठकको अधिकतम् अन्तर ३२ दिन रहेको ।
- ३) श्री नेपाल बीमा प्राधिकरणबाट बीमकको संस्थागत स'शासन सम्बन्धि निर्देशिका २०७५ को परिच्छेद ३ मा उल्लेख भए बमोजिमको आचारण पालना भएको छ ।
- ४) कम्पनीको आन्तरिक नियन्त्रण प्रणाली व्यवस्थित राख्न तथा संस्थागत सुशासन कायम गर्नका निमित्त श्री नेपाल बीमा प्राधिकरणद्वारा जारी बीमकको संस्थागत सुशासन सम्बन्धि निर्देशिका, २०७५ को निर्देशन १४ बमोजिमको संचालक स्तरको दाबी भुक्तानी तथा पूर्वबीमा समिति, लगानी, जोखिम व्यवस्थापन तथा वित्तिय स्वस्थता (सोल्भेन्सी) समिति, मानव संशाधन समिति, सम्पत्ति श'द्धीकरण निवारण समिति तथा लेखापरीक्षण समिति गठन भएको ।
- ५) कम्पनीले आफ्नो शेरधनी तथा ग्राहकलाई वार्षिक साधारण सभाको सूचना, वार्षिक प्रतिवेदन, त्रैमासिक प्रतिवेदन तथा धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना लगाएत कम्पनी सम्बन्धी अन्य जानकारी राष्ट्रिय स्तरको पत्रिका तथा कम्पनीको वेवसाईट मार्फत दिने गर्ने गरिएको छ ।
- ६) कम्पनीको कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, तलब, भत्ता तथा अन्य स'विधा, हाजिर र विदा, आचारसहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भएको तथा संरचना अनुसार नया कर्मचारी पदपूर्ति गर्दा विभिन्न संचार माध्याममा विज्ञापन तथा अर्न्तवार्ता गर्ने गरिएको, साथै समिक्षा अवधिको अन्तमा कुल कर्मचारी संख्या ४२१ जना रहेको तथा २८४ जना कर्मचारीलाई विभिन्न मितिमा ३३ वटा तालिम कार्यक्रममा सम्मिलित गराईएको र तालिम तथा सेमिनार वापतको कुल खर्च रु ३४,८७,४९१/- भएको ।
- ७) समिक्षा अवधिमा व्यवस्थापनबाट तयार गरिएको आ.व. २०७९/०८० को वित्तिय विवरण संचालक समितिबाट मिति २०८०/०९/२९ गते स्वीकृत भई अन्तिम लेखापरीक्षकबाट प्रमाणित भएको तथा उक्त वित्तिय विवरण कम्पनीको १८औं वार्षिक साधारणसभा बाट पारित गरिने । साथै संस्थाको त्रैमासिक रूपमा आन्तरिक लेखापरीक्षण गर्नका लागी बाह्य विज्ञ श्री केएमयू एण्ड एशोसिएटस्, चार्टर्ड एकाउण्टेन्टस् नियुक्त गरिएको तथा समिक्षा अवधिमा १९ वटा लेखापरीक्षण समितिको बैठक बसेको ।
- ८) नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भएको तथा नियमनकारी निकायले संस्थाको नियमन, निरीक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पूर्णरूपमा पालना भएको छ । साथै संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा भएको जानकारी नभएको ।



**धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १५
(नियम २६ को उपनियम (२) संग सम्बन्धित)
वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरण**

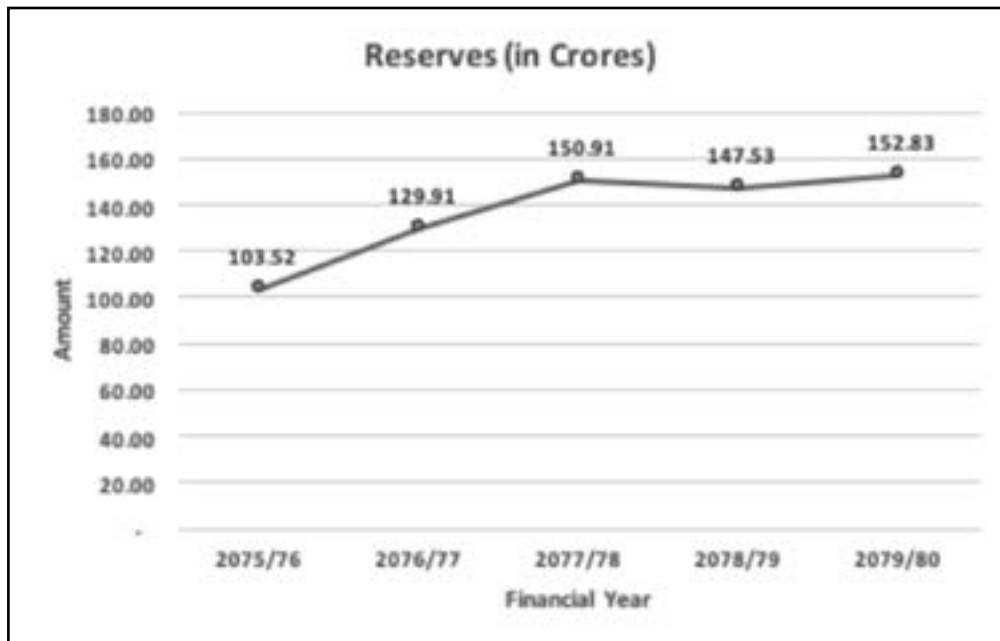
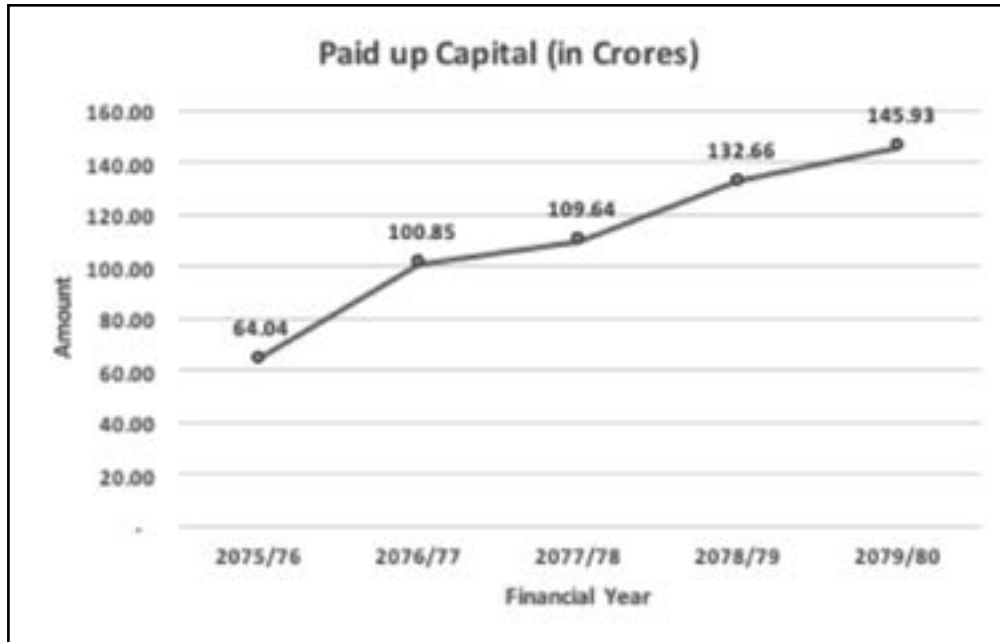
- १) **संचालक समितिको प्रतिवेदन :**
संचालक समितिको प्रतिवेदनमा प्रचलित कानून बमोजिम खुलाउनुपर्ने विवरणहरु यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
- २) **लेखापरीक्षकको प्रतिवेदन :**
लेखापरीक्षकको प्रतिवेदन यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
- ३) **लेखापरीक्षण भएको वित्तीय विवरण :**
वासलात, नाफा नोक्सान, नगद प्रवाह विवरण यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
- ४) **कानूनी कारवाही सम्बन्धी विवरण :**
समिक्षा अवधिमा कुनै पनि कानूनी कारवाही सम्बन्धी दर्ता भएको जानकारी नभएको ।
- ५) **संगठित संस्थाको शेयर कारोबार सम्बन्धी विश्लेषण :**
 - क) शेयर बजारमा आएको उतारचढाव सागै यस कम्पनीको शेयर मूल्यमा असर गरेको छ ।
 - ख) कम्पनीको शेयर नेपाल धितोपत्र विनिमय बजारमा समिक्षा अवधिमा निम्न बमोजिम कारोबार भएको छ ।

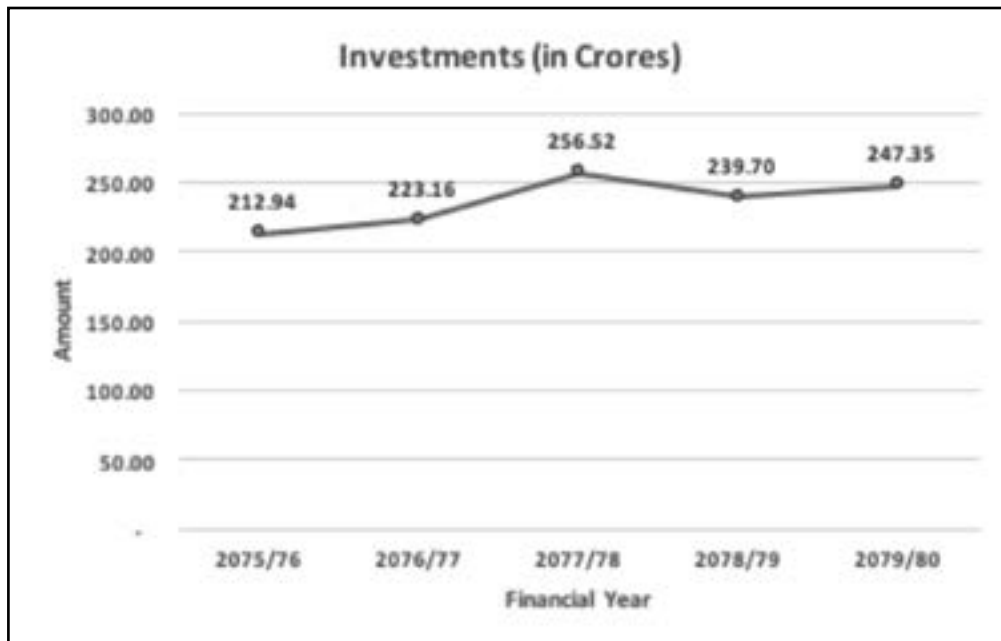
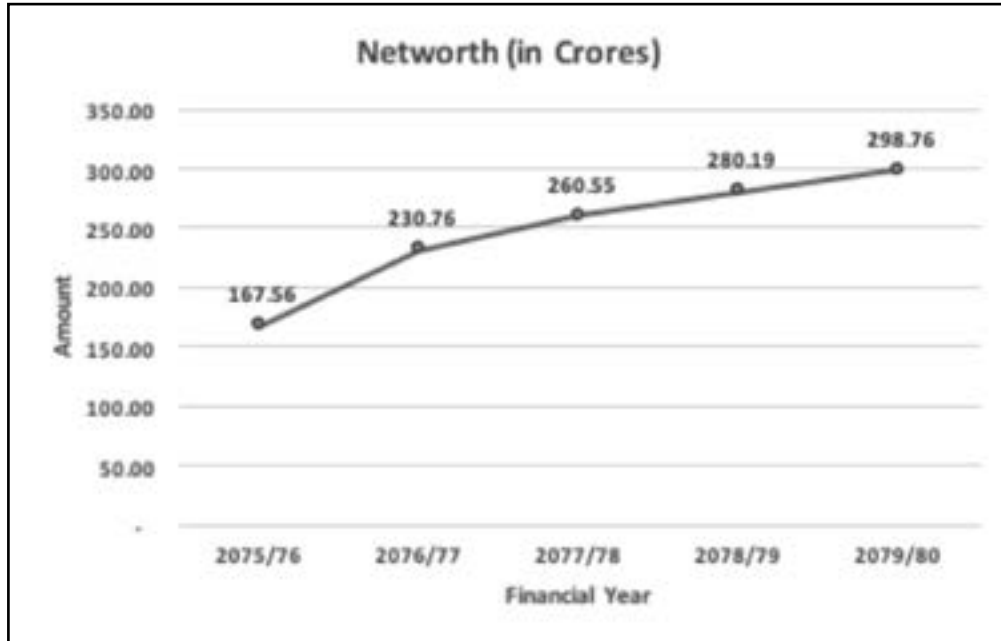
त्रैमासिक	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार भएको कूल दिन	कारोबार शेयर संख्या
प्रथम	६००	४३८	४५०	६५	४,५०,९३१
दोस्रो	७४४	४४०	६८२	५२	५,५४,९४९
तेस्रो	७२२	५६०.७०	५९५	५६	४,९९,७७१
चौथो	९४०	५८२.१०	८४०	६२	१७,७७,६४०

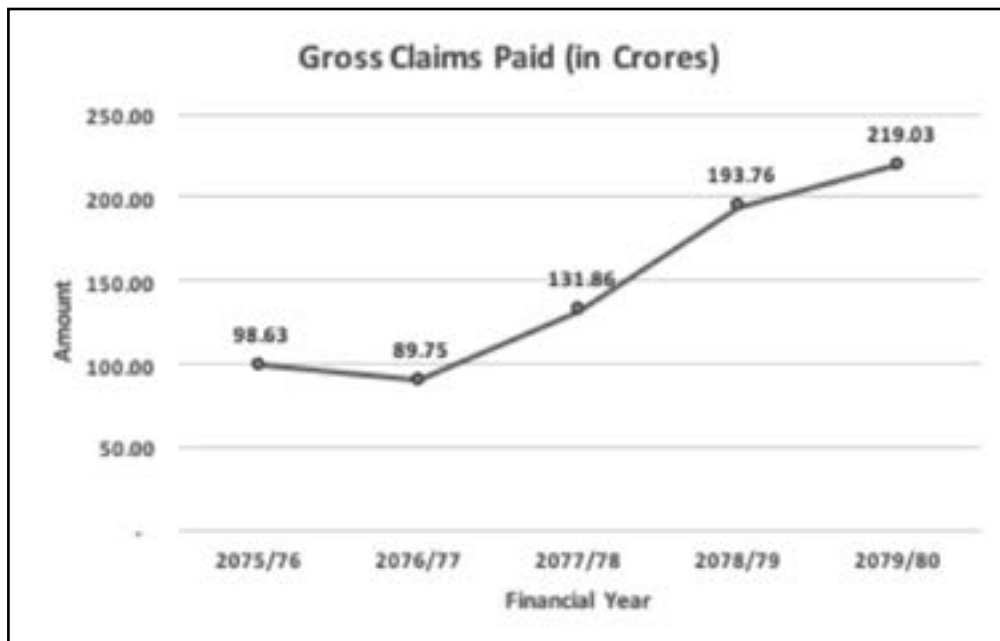
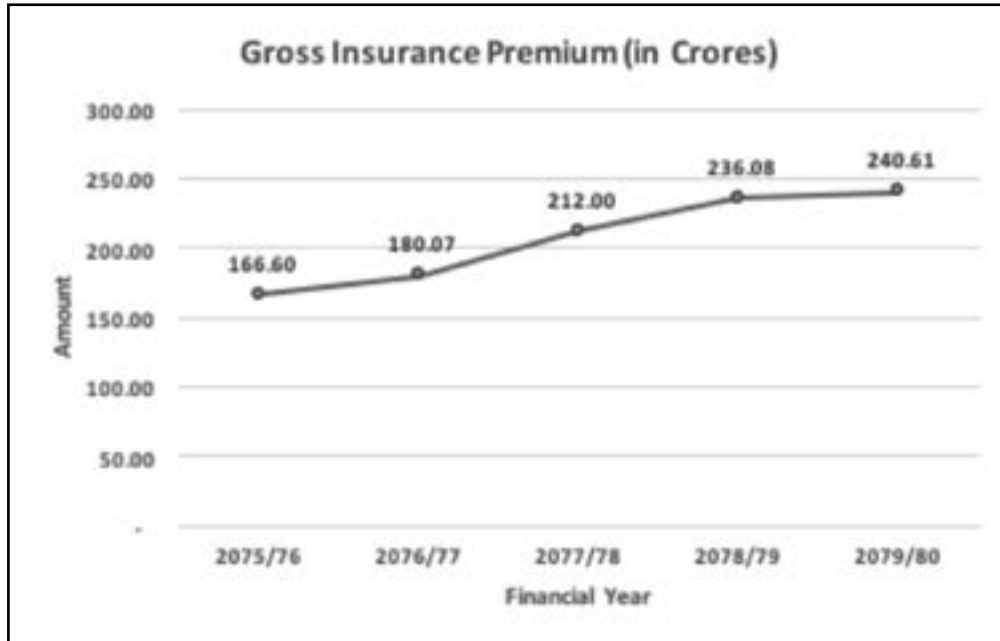
- ६) **समस्या तथा चुनौती :**
 - अ) **आन्तरिक समस्या र चुनौती**
 - क) बीमा बजारमा बढ्दो प्रतिस्पर्धा ।
 - ख) सर्वसाधारणमा बीमा सम्बन्धी जनचेतनाको कमी, बीमा क्षेत्रमा दक्ष कर्मचारीको अभाव तथा मौजुदा कर्मचारीमा पर्याप्त तालिमको कमी ।
 - ग) बीमाक्षेत्रको पहुँच खासगरी ग्रामिण क्षेत्रमा पूर्णरूपमा विस्तारित नभएको अवस्था ।
 - घ) बैंक तथा वित्तीय क्षेत्रबाट कर्जा प्रवाहमा भएको कमी ।
 - ङ) बढ्दो मुद्रा स्फीतिको कारण संचालन खर्चमा भएको वृद्धि ।
 - आ) **बाह्य समस्या र चुनौती**
 - क) अस्थिर आर्थिक तथा राजनीतिक वातावरणको व्यवसायमा पर्ने प्रभाव ।
 - ख) महाभुकम्प, बाढी पहिरो तथा दैवि प्रकोपले पर्न सक्ने महाविपत्तिको प्रभाव ।
 - ग) रुस यूक्रेन युद्धले विश्व अर्थतन्त्र लगाएत नेपालमा पारेको प्रभाव ।
 - इ) **रणनीति :**
 - क) जनशक्तिलाई प्रभावकारी गर्नको लागि मौजुदा कर्मचारीहरुलाई निरन्तर रूपमा तालिम प्रदान गर्ने तथा उचित प्रोत्साहन प्रदान गर्ने ।
 - ख) बीमाक्षेत्रको पहुँच पूर्णरूपमा विस्तारित गर्नका लागि थप शाखा सञ्जाललाई विस्तारित गर्ने ।
 - ग) ग्राहकसंग सुमधुर सम्बन्ध कायम राख्ने तथा ग्राहक सन्तुष्टिलाई केन्द्र विन्दु मानेर सेवा प्रदान गर्ने ।
 - घ) लगानीमा विविधिकरण तथा पूनर्बीमा नितिलाई थप परिमार्जन गरी दरिलो बनाउने ।
- ७) **संस्थागत सुशासन :**
संस्थागत सुशासनका लागि कम्पनी सदैव प्रतिबद्ध रहनुको साथै कम्पनी ऐन २०६३, बीमा ऐन, बीमा नियमावलीमा साथै नेपाल बीमा प्राधिकरणबाट जारी गरिएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका २०७५, समय समयमा जारी हुने निर्देशन तथा परिपत्रहरु, धितोपत्र ऐन र सो ऐन अनुसार जारी भएको नियमावली तथा निर्देशनहरु, नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्ज लिमिटेडबाट जारी भएका निर्देशनहरु लगायत प्रचलित कानूनको पालना गरिएको छ । साथै आफ्नो शेयरधनी, ग्राहकहरु तथा नियमनकारी निकायहरुलाई समयमा सत्य तथ्य सूचना प्रदान गर्न कम्पनीको व्यवस्थापन प्रतिबद्ध रहेको छ । जोखिम पहिचान गरि उचित व्यवस्थापन गर्न जोखिम व्यवस्थापन विभाग, आन्तरिक नियन्त्रण प्रणाली तथा आन्तरिक तथा बाह्य लेखापरीक्षकहरुबाट लेखापरीक्षण समेत गर्दै आएको छ ।

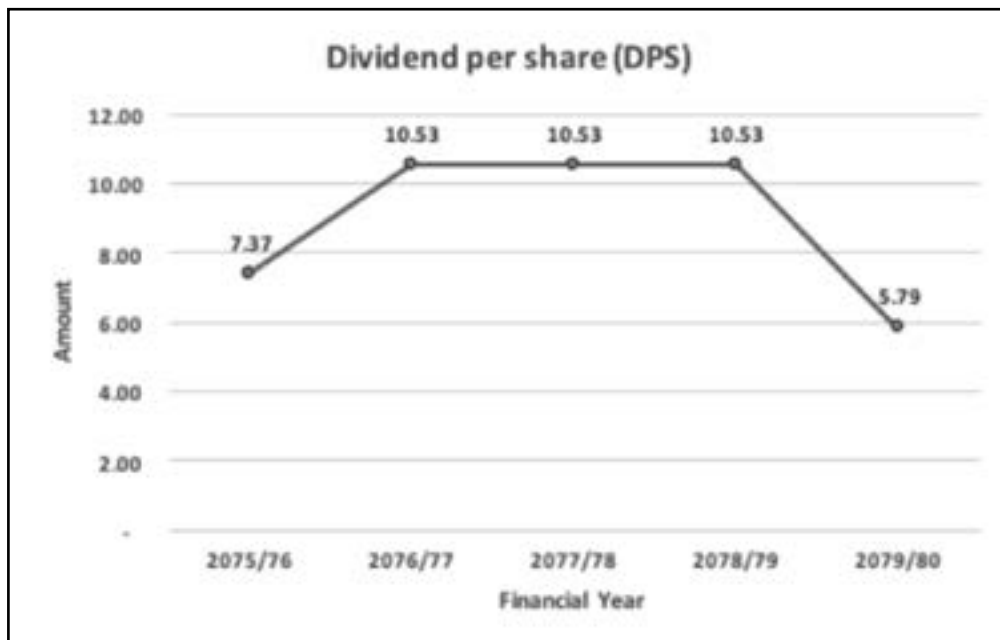
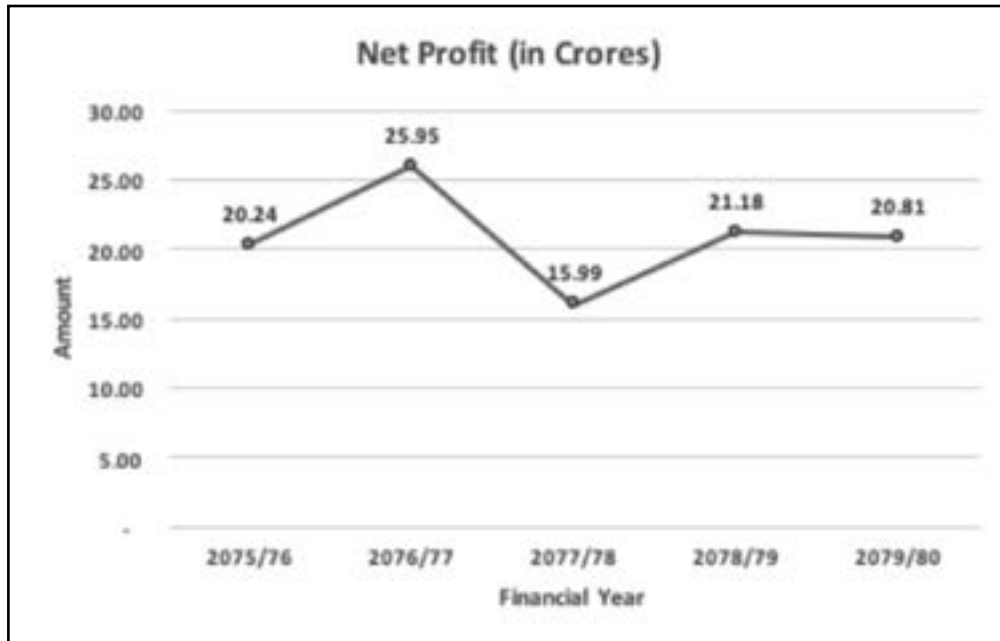


एनएलजी इन्स्योरेन्स कम्पनीको को वित्तीय भलकहरु









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dharan@nlgi.com.np

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Itahari-B

Itahari-6, Purano Yatayat
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Phidim-SB

Pachathar-1, Phidim
024-521094
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Pathari-EC

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Dhankuta-EC

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Mirchaya-EC

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Lahan-2, Siraha

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Tulsipur-SB

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Sukhad-EC

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१७ औं वार्षिक साधारण सभामा कम्पनीका अध्यक्ष तथा संचालकज्यूहरुका साथ शेयरधनी महानुभावहरु



२०८०/०५/१५ मा कोशी प्रदेश, वीराटनगरमा आयोजित "Business Planning Meet 2080/81 with Interaction programme on contemporary issue of underwriting & AML/CFT" मा प्रमुख कार्यकारी अधिकृत (बिचमा) श्री सुनिल बल्लभ पन्तका साथ सहभागी कर्मचारीहरु



२०८०/१०/१२ र १३ गते श्रीनगर सल्यानमा कृषि पशुपंक्षी तथा जडिबुटि बीमा सम्बन्धी अभिकर्ता आधारभूत तालिम गराउँदै कम्पनीको कर्णाली प्रादेशिक कार्यालय, सुर्खेतका प्रमुख श्री हरीहर अर्याल



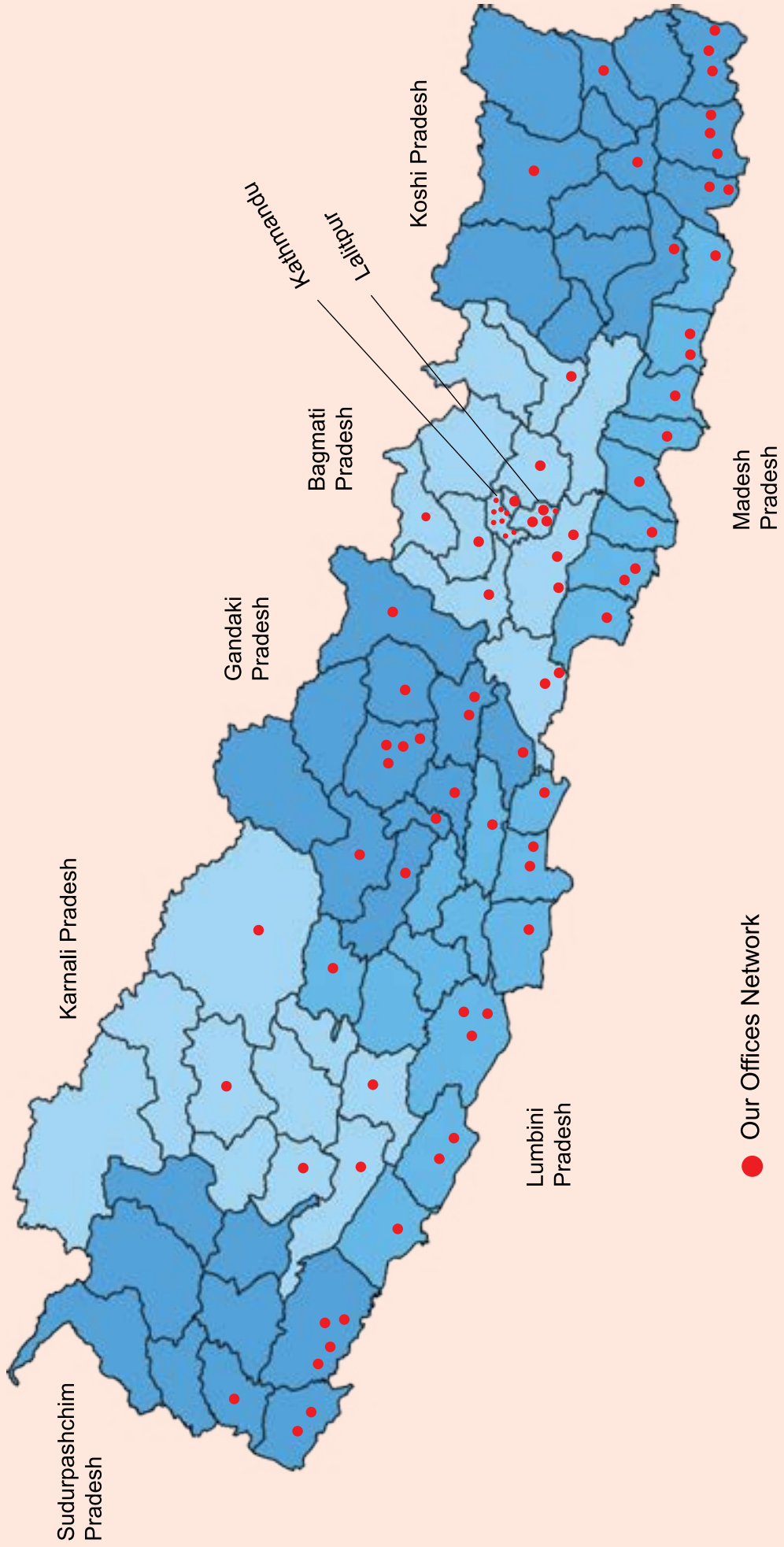
२०८०/८/३० मा बैजनाथ गाउँपालिका बाँकेमा आयोजित कृषि तथा पशुपंक्षी बीमा सम्बन्धी छलफल कार्यक्रममा सम्बोधन गर्दै कम्पनीका कर्मचारी श्री सुनिल श्रेष्ठ



Risk Based Capital र Impact of climate change Risk सम्बन्धी अन्तरक्रियामा सहभागी प्रमुख कार्यकारी अधिकृत श्री सुनिल वल्लभ पन्त (बिचमा) का साथ परामर्शदाता तथा व्यवस्थापनका पदाधिकारीहरु



कोशी प्रादेशिक कार्यालय, वीराटनगरद्वारा वीराटनगरमा आयोजित " बीमा गरौं, सुरक्षित हौं " भन्ने नाराका साथ बीमा सचेतना कार्यक्रममा सहभागी कर्मचारीहरु





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