



नेपाल पुनर्बीमा कम्पनी लिमिटेडको चौथो वार्षिक साधारण सभा सम्बन्धी सूचना

नेपाल पुनर्बीमा कम्पनी लिमिटेडको संचालक समितिको मिति २०७६ साल जेठ ०९ गतेको २४२ औं बैठकको निर्णय अनुसार यस कम्पनीको आ.व. २०७४/०७५ को लागि चौथो वार्षिक साधारण सभा निम्न मिति, समय, र स्थानमा देहायका विषयहरूमा छलफल तथा निर्णय गर्न बस्ने भएको हुदाँ सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिका लागि यो सूचना प्रकाशित गरिएको छ।

साधारण सभा हुने मिति, समय र स्थान :

मिति :- २०७६ साल जेठ ३१ गते शुक्रवार (जुन १४, २०१९)

समय :- अपरान्ह ५ :०० बजे

स्थान :- होटल हिमालय, पुल्चोक, ललितपुर।

१. साधारण प्रस्तावतर्फ

- संचालक समितिका तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत आ.व. २०७४/०७५ को वार्षिक प्रतिवेदन छलफल गरि पारित गर्ने।
- आ.व. २०७४/०७५ को लेखापरीक्षण प्रतिवेदन र वासलात तथा नाफा नोक्सान हिसाब सहितको आर्थिक प्रतिवेदन छलफल गरि पारित गर्ने।
- आ.व. २०७५/७६ को लेखापरीक्षण गर्न लेखापरीक्षण समितिले सिफारिस गरे बमोजिम लेखापरीक्षक नियुक्ती गर्ने।

२. विशेष प्रस्तावतर्फ

- कम्पनीको संचालक समितिको निर्णय बमोजिम गरिएको चन्दा तथा संस्थागत सामाजिक उत्तरदायित्व अन्तर्गतका खर्च रकमलाई अनुमोदन गर्ने।
- नेपाल सरकार, नियमनकारी निकाय, कम्पनी रजिष्ट्रारको कार्यालय वा अन्य कुनै निकायबाट कम्पनीको प्रबन्धपत्र वा नियमावलीमा कुनै फेरवदल गर्न निर्देशन प्राप्त हुन आएमा सो अनुसार गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने।

३. विविध:

साधारण सभा सम्बन्धी सामान्य जानकारी

- सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूलाई सभा हुने दिन शेयरधनी तथा प्रतिनिधिको परिचय खुल्ने प्रमाण साथमा लिई आउनुहुन अनुरोध छ।
- यस साधारण सभाको प्रोक्सी तथा प्रतिनिधि सम्बन्धि व्यवस्था कम्पनी निर्देशिका, २०७२ को दफा ४३ बमोजिम हुनेछ।
- छलफलको विषय मध्ये विविध शीर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीहरूले सभा हुनु भन्दा ७ दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत लिखित रूपमा संचालक समितिको अध्यक्षलाई जानकारी दिनुपर्नेछ।
- शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूको सम्बन्धमा संचालक समितिका तर्फबाट सामूहिक रूपले उत्तर दिइनेछ।
- साधारण सभा सम्बन्धमा थप जानकारी आवश्यक परेमा कार्यालय समयभित्र कम्पनीको कार्यालयमा सम्पर्क राख्न सक्नुहुनेछ।
- सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरू सभा स्थलमा आउँदा भोला (ब्याग) जस्ता वस्तुहरू नलिई आउनुहुन अनुरोध गरिन्छ। आवश्यक देखिएमा सुरक्षाकर्मीले सुरक्षा जाँच गर्ने सक्ने भएको हुदाँ सो कार्यमा सहयोग गरिदिनु समेत अनुरोध गरिन्छ।

नोट: आ.व. २०७४/०७५ को वार्षिक आर्थिक विवरण, संचालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन शेयरधनीहरूले यस कम्पनीको कार्यालयमा आई निरिक्षण गर्न सक्ने व्यहोरा सूचित गरिन्छ।

थापाथली, काठमाण्डौं

फोन नं. ०१-४२९८४५८

Email: nepalre@ntc.net.np

Web: www.nepalre.com.np



श्री संचालक समिति,
नेपाल पुनर्बीमा कम्पनी लिमिटेड
थापाथली, काठमाडौं ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला..... न.प./गा. वि.स. वडा नं. बस्ने
म/हामी ले त्यस कम्पनीको शे
यरधनीको हैसियतले संवत् २०७६ साल जेष्ठ ३१ गते शुक्रवारका दिन हुने चौथो वार्षिक साधारण सभामा म/हामी स्वयं
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरा/हाम्रो तर्फबाट भाग लिन तथा
मतदान गर्नका लागि जिल्ला न.पा.गा. वि.स.वडा नं. बस्ने श्री/श्रीमती
..... लाई मेरा/हाम्रो प्रतिनिधि नियुक्त गरी पठाएका छु/ छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको
हस्ताक्षरको नमूना :

निवेदक :

.....

दस्तखत :

शेयरधनी भए शेयर प्रमाण पत्र नः

नाम :

शेयरधनी नभए नागरिकताको प्रमाण पत्र नः

ठेगाना :

मिति:

शेयर प्रमाण पत्र नः

शेयर सख्या :

नोट : यो निवेदन साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय
थापाथली, काठमाडौंमा पेश गरिसक्नु पर्नेछ ।



शेयरधनीको नाम:

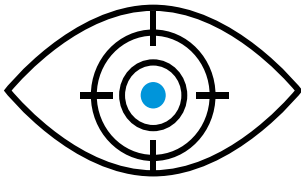
शेयरधनीको सही, शेयर प्रमाण पत्र नं., शेयर सख्या:

नेपाल पुनर्बीमा कम्पनी लिमिटेडको २०७६ साल जेष्ठ ३१ गते शुक्रवारका दिन हुने चौथो वार्षिक साधारण सभामा
उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

द्रष्टव्य

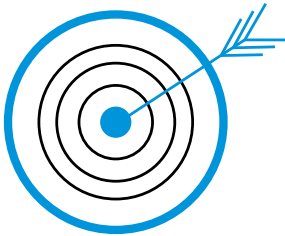
- शेयरधनी आफैले खाली कोष्ठहरु भर्नु होला ।
- सभा कक्षामा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।

.....
कम्पनी सचिव



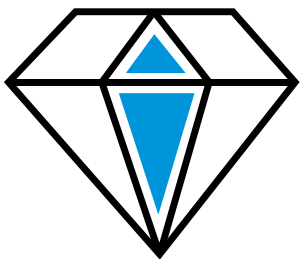
VISION

Nepal Reinsurance Company limited to be the reliable and choicest reinsurer in Asia and the Region, demonstrating high standard professional and prompt services.



MISSION

Provide quality and hasty reinsurance service to our valuable clients making them comfortable all time in bearing the risk; customer-focused; committed to grow profitably, sustainably and ultimately satisfactory returns to our stakeholders; play catalyst role to the Government for the development of the nation.



CORE VALUES

- Responsiveness
- State of the Art Practices
- Partnerships
- Knowledge Sharing
- Integrity
- Accountability
- Sustainability



STRATEGIC PLAN FOR UPCOMING FISCAL YEAR

- Be recognized in Insurance and Reinsurance market nationally and internationally with highest level of financial strength, joining hands with the prominent players in reinsurance sector.
- Grow reinsurance business remarkably and steadily thereby maximizing overall profit of the company, considering the risk coverage and risk retention capacity of the company.
- Invest in high yielding areas with appropriate risk categorization
- Increase share based equity capital through public offer for large participation in the stake of the company and make it freely traded in the stock market, maximizing profit and net worth and also devising appropriate dividend policy.
- Equip and garland company with technically sound human resources in the specific field which contributes achieving overall organizational goals and prepare for business of tomorrow.
- Ensure Institutional development through constructing company's own landmark and state of art building, getting done credit rating from renowned credit rating agencies and enhancing working environment through excellent IT based system.
- Ensure institutionalization of International level corporate governance system in the company with appropriate governance structure, showcasing responsibility and accountability through transparency.
- Maintain cordial and amicable relationship with regulators and other prominent stakeholders, complying with all legal and regulatory requirements.

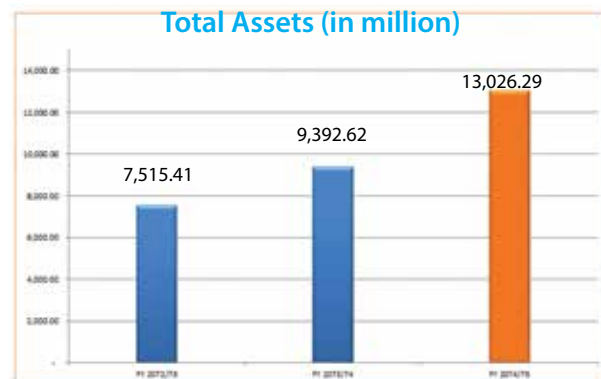
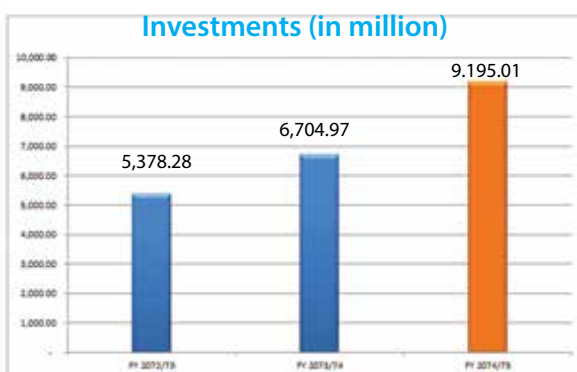
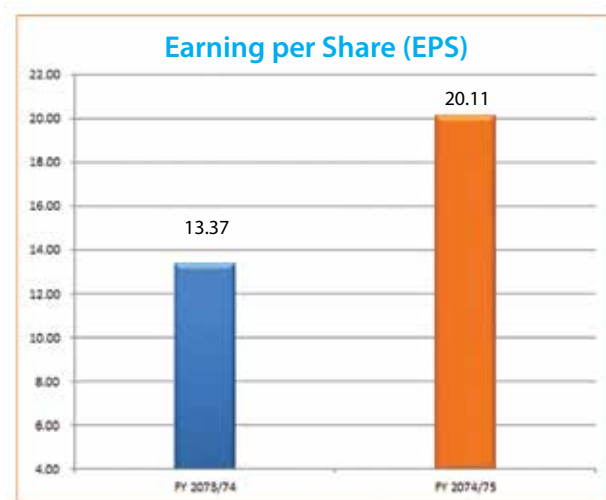
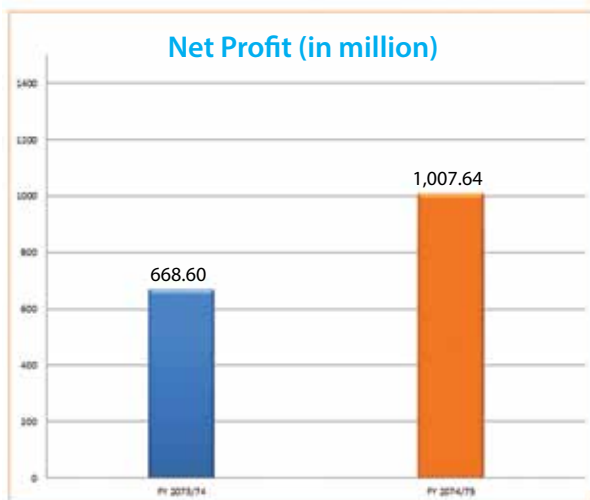
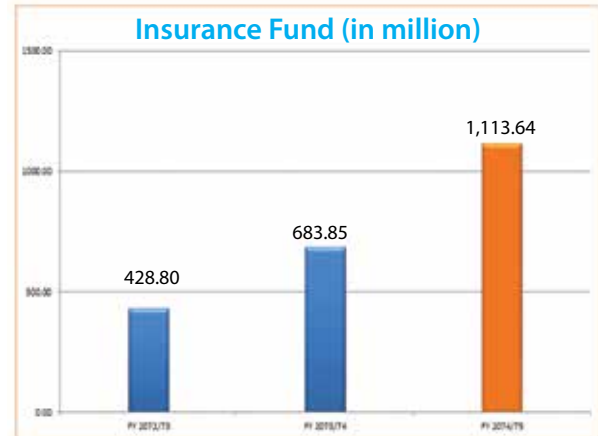
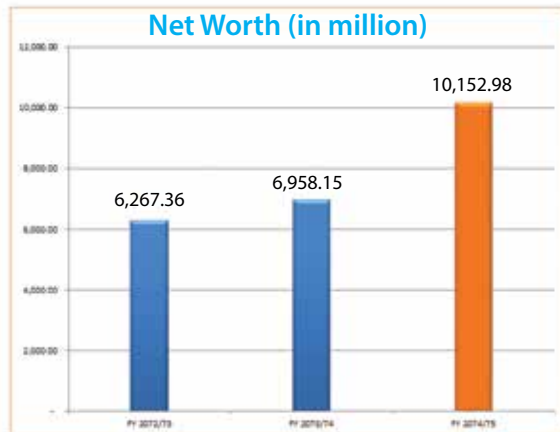


FINANCIAL HIGHLIGHTS FY 2017-18

NRs. 4,235 Million	Gross Premium Income		
		NRs. 1,007 Million	Net Profit
NRs. 1,113 Million	Insurance Fund		
		NRs. 9,195 Million	Investments
NRs. 10,512 Million	Shareholder's Fund		
		NRs. 1,061 Million	Net Claim
NRs. 13,026 Million	Total Assets		
		20.11 EPS	

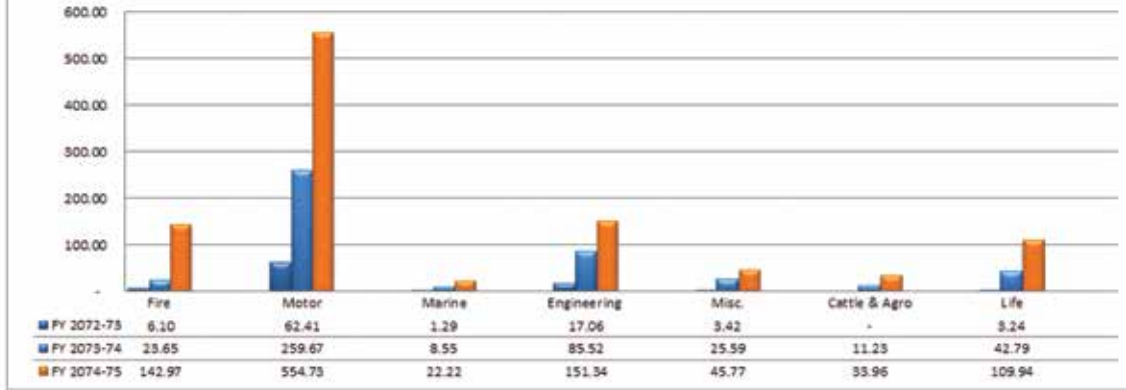


A FINANCIAL OVERVIEW

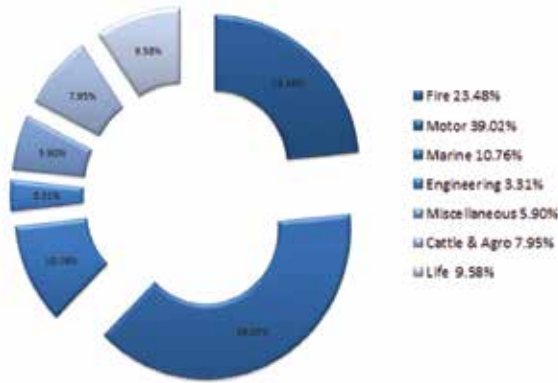




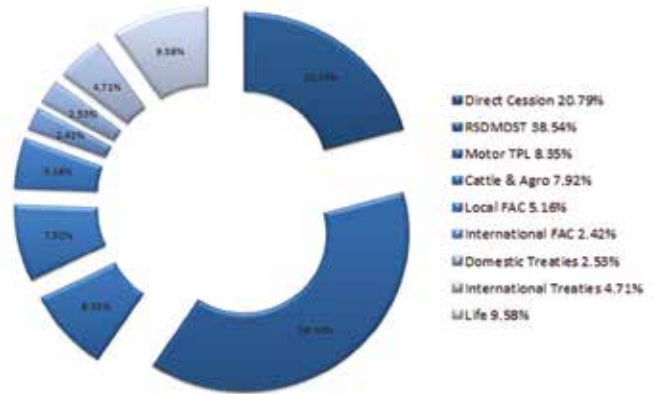
Net Claim Paid Comparison (In Million)



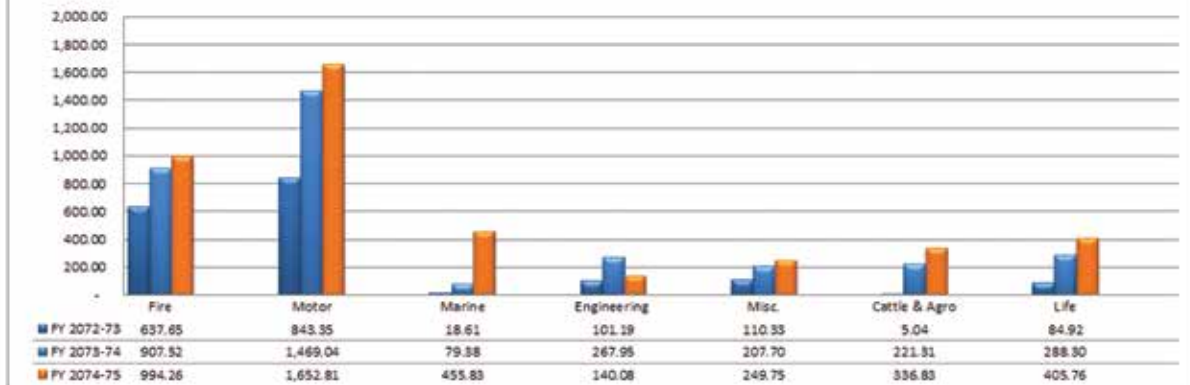
Premium Portfoliowise



Premium Programwise



Gross Premium Growth Comparison (In Million)





**THE ANNUAL REPORT PRESENTED BY MR. MAHESH KUMAR GURAGAIN,
CHAIRMAN OF BOARD OF DIRECTORS
IN THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY**

Respected Shareholders,

On behalf of the board of directors, I would like to welcome you all the shareholders and invitees in this 4th Annual General Meeting of Nepal Reinsurance Company Ltd. The company is grateful for your continuous support and immense trust during the past 4 years. It gives me immense pleasure to share with you an update on the financial position, the achievements, the management endeavors and overall performance of the Company for this financial year 2017-18. On this very occasion, I would like to assure you that the board has made every bit of efforts to adopt the invaluable suggestions of all our shareholders. This FY 2017-18, is the year where we adopted the Nepal Financial Reporting Standards (NFRS) for the first time. Now, I would like to present financial audit report for the fiscal year 2017-18 pursuant to section 109 of the Companies Act, 2006 including statement of financial position, income statement and statement of cash flows as of July 16, 2018 for discussion and approval.

1. OVERVIEW OF THE LAST FISCAL YEAR'S TRANSACTIONS

REVIEW OF WORLD ECONOMIC SCENARIO

According to the World Economic Outlook published by International Monetary Fund (IMF) in 2018, World Economic Growth was increased by 3.8 percent in 2017 whereas it is projected to increase by 3.9 percent in 2018. Inflation is projected to rise in emerging and developing economies due to the rise in commodity prices including the rise in energy prices. IMF projects that the inflation in developed economies remains at 2.0 percent in 2018, whereas it was 1.7 percent in 2017. Likewise, inflation in emerging and developing economies that was 4.0 percent in 2017 is projected to be 4.6 percent in 2018. Among the South Asian countries, the inflation in Bangladesh, Bhutan, Nepal, India and Pakistan is projected to be somewhat higher in 2018 as compared to 2017.

MACROECONOMIC STATUS

Nepal's economy had the growth of 6.3% (GDP at base prices) in FY 2017-18 down from 7.4% in last fiscal year a year earlier largely on the back of subdued agriculture output, as a result of floods of August 2017 which seems to be substantially higher in comparison with an average annual growth rate over the last decade is 4.3% in the last ten years, FY 2009-FY 2018. Economic growth is anticipated to be 7.0% in FY 2018/19. The average annual inflation moderated to 4.2% in FY 2018, down from 4.5% a year earlier and estimated to remain same in the FY 2019. Overall economic activities are oriented towards positive directions as a result of conducive environment in investment due to stable government formed after the election of three tiers of government. With the momentum gain in FY 2017 continuous recovery of economy is seen due to prospects of a more stable socio-political environment in Nepal, tourists' arrival has been increasing, favoring 'hotel and restaurant' and 'travel and communication' sub-sectors. Similarly, overall financial sector and Insurance sector is in growing stage expanding their size in total GDP.



REVIEW OF OVERALL INSURANCE SECTOR FOR FY 2017-18

The total gross financial resource and utilization of insurance business has been increased by 25.14% to Rs. 229.54 billion in FY 2017-18 compared to the corresponding period of the previous fiscal year. Along with the increment of the insurance companies and its business, in the first eight months of the FY 2018-19, the insurance has reached to upto 18% of the population of Nepal and estimated to reach upto 20% of the population in FY 2018-19.

There is continuous increment seen in the insurance sector premium of both Life and Non-life insurance companies. As amount of NRs. 73.78 billion of insurance premium was collected during FY 2017-18 in comparison to FY 2016-17 where the amount was NRs. 54.09 billion. A total amount worth NRs. 51.41 billion rupees was collected through life insurance premiums giving the growth of 33.11% and NRs. 22.37 billion rupees were collected through non-life insurance premiums giving the growth of 35.98%. As the investible amount stood NRs. 229.54 billion upto FY 2017-18 where 85.71% is contributed from Life insurance companies and other 14.29% from Non-life insurance companies.

(*Source: Annual Report of Insurance Board of FY 2017-18)

In analysis of overall Insurance market of the nation, total reinsurance expenses made by the company totaled NRs. 10,940 million where NRs. 1,190.70 million is from Life insurance companies and remaining 9,749.30 million is from Non-life insurance companies. Out of which Nepal Re occupied the overall market share of 36.61% in the reinsurance sector of the country.

NEPAL RE STAKE IN THE DOMESTIC MARKET

(IN MILLION)

Particulars	Total Reinsurance expenses	Nepal Re Portion	Nepal Re Share
Life insurance companies	1,190.70	405.76	34.08%
Non-life insurance companies	9,749.30	3,598.89	36.91%
Total	10,940.00	4,004.65	36.61%

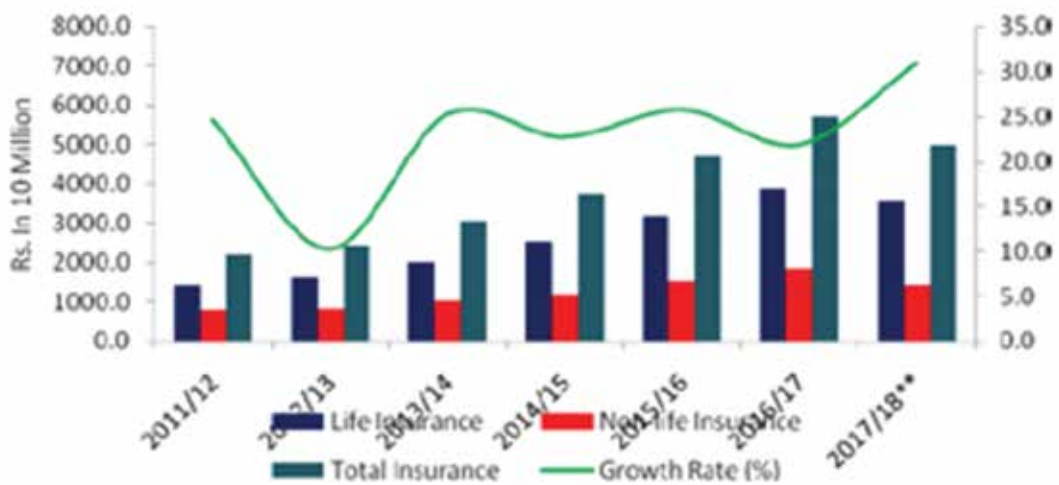
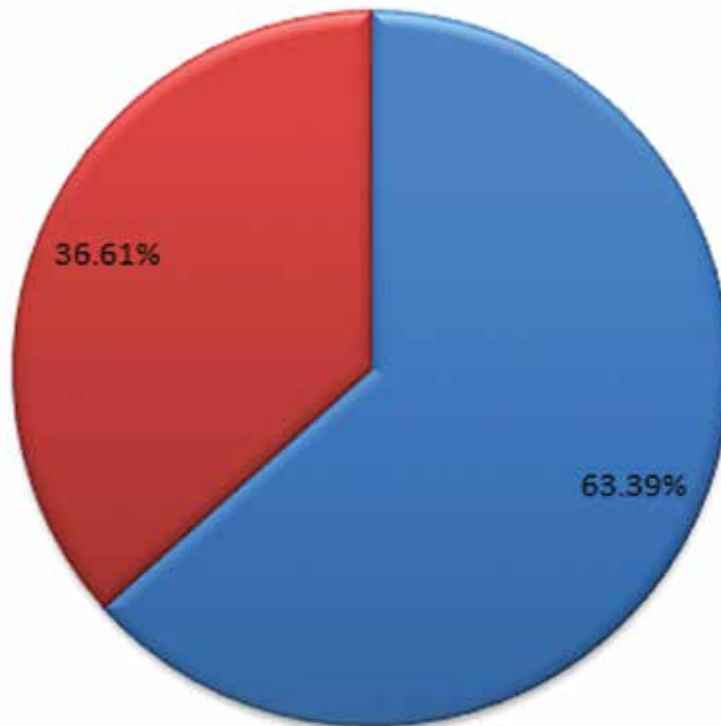
* As per the published Annual report of Insurance Board and Nepal Re Financial Statement of FY 2017-18



Nepal Re Market Share

Nepal Re Market Share

■ Total Market ■ Nepal Re share



(Source: Economic Survey 2017-18)

Figure: Insurance Premium Amount and Growth Rate



In reference to data published by Insurance board, Nepal Re average reinsurance premium received over the three year period from FY 2015/16 to 2017/18 was NRs. 1,228.81 million. Out of which, 43.10 percent was placed as retrocession and the remaining portion 56.90 percent was retained by the company itself. The reinsurance claim is also in increasing trend. The low ratio of reinsurance claim to premium i.e 7.71 percent and the average net outflow of premium NRs. 488.69 million.

In case of Life Insurance Business, after the inception of reinsurance business of Nepal Re the trend of gross reinsurance premium received is in increasing trend over the three year period from FY 2015/16 to 2017/18. The average premium received was NRs. 259.66 million over the period.

INFORMATION REGARDING NEW REGULATIONS

The national Insurance sector has been shaped with positive achievements where New Insurance Act is in the process of promulgation and under the consideration of parliament, IFRS based financial reporting is made mandatory from this FY 2017-18 with the name of Nepal Financial Reporting Standards (NFRS) and with the support of Insurance Board has been successfully implemented. New Risk based directives are pronounced by Insurance Board for Insurers, their management, investment, reinsurance and for claim settlement. Further, Insurance training center has been established with initiation of Insurance board followed by all Insurers to make Insurance Human Resource personnel more competent on the horizon of Insurance market.

2. IMPACT OF NATIONAL AND INTERNATIONAL EVENTS ON THE COMPANY'S BUSINESS

The growth of reinsurance premium is more in emerging market than in developed market. Nepal being one of the developing and emerging market we can see the growth in premium in higher rates than other global market.



Source: Swiss Re Institute.

Figure: Real growth of non-life reinsurance premiums



Looking at the global reinsurance market, premium growth improved to 3% in 2017 which is led by emerging markets. FY 2017 was declared as the largest insured loss year ever where results have been significantly impacted by the Hurricanes Harvey, Irma and Maria in different continents. Similarly, Global non-life insurance premiums increased 2.8% to USD 2,234 billion in 2017, down from 3.3% in 2016, but remained slightly above the 10-year average due to lower growth in emerging markets and further forecast to increase around 4% in real terms by 2019. Global life premiums increased only marginally by 0.5% to USD 2,657 billion in 2017 (2016: 1.4%) due to falling premiums in advanced markets.

In analysis of the local reinsurance market, as per the budget statement for FY 2018-19, the government of Nepal has asked all the local insurers to reinsure at least 20 percent of their policies with domestic reinsurance companies which shall affect the business of the company massively nationally and internationally. Due to which there will be increment in the company's service in large scale basis where the insurance premium is anticipated to grow by 65.29% in comparison with FY 2017-18.

(In Million)

Particulars	FY 2017-18	Budgeted FY 2018-19	Growth
Gross Premium Income	4,235	7,000	65.29%

Nepal Re is internationally recognized for both life and non-life insurance business as the company is currently placing retrocession program to top reinsurers of the world viz. Hannover Re, GIC Re, Chaucer Re, XL Catlin, Sava Re, GIC Bhutan Re, Trust Re, CICA Re, Labuan Re, Kenya Re, Tunis Re, Asian Re, AVENI Re, PTI, Tan Re, PhilNa Re, PTA Re, Senegal Re, Emirates International, NEM Nigeria and Eurasia. Similarly, it has been obtaining treaty business from Bangladesh, Kenya, Cambodia, Papua New Guinea, South Korea, Bhutan and Africa and facultative business from Bahrain, Bangladesh, Bhutan, Dubai, Kuwait, Oman, Mauritius, Zimbabwe, Cambodia, Maldives, Nigeria, Palestine, Philippines, Qatar, Russia, Sudan, Thailand, Togo, Vietnam and Yemen. Further, Nepal Re has been able to show its presence in Global Insurance Market within 3 short years of its establishment as the company has succeeded to obtain business from 28 countries globally within 3 years of establishment.

A selected number of overseas business relationships are also maintained through trusted brokers. Recently, Nepal Re has been granted license for Cross Border Reinsurer (CBR) by the Insurance Regulatory and Development Authority of India (IRDAI) due to which Nepal Re has started to participate in treaty and facultative business of Indian public sector insurance companies such as Oriental Insurance, National Insurance, United Reinsurance, New India Assurance, GIC Re and other private sector insurance companies as well. Being trusted by the regulator of Indian Insurance Market, which is one of the largest insurance markets in the whole world, can be taken as another milestone Nepal Re has achieved. There has been increment in gross insurance premium by 23.07% and net profit by 50.52% in comparison with previous fiscal year. Nepal Re has started to do reciprocal business with other reinsurance companies from this fiscal year.

The main businesses which are operated under Non-Life sector are direct cession, Pool, Facultative and Treaty Reinsurance business. Under life sector are term life business.



FINANCIAL PERFORMANCE SUMMARY

(In million)

Particulars	FY 2017-18	FY 2016-17	Growth (%)
Gross Premium Income	4,235	3,441	23.07%
Net Premium Income	3,324	2,852	16.55%
Net profit for the year	1,007	669	50.52%
Insurance Fund	1,114	684	62.87%
Investments	9,195	6,704	37.16%
Retained Earnings	1,076	621	73.27%

*Above financial summary is based on NFRS financial statements including both life and non-life business.

The development of business in FY 2017-18 was shaped by significant growth in the net premium income by 16.55% along with 50.52% increment in net profit comparison with the previous fiscal year.

NON-LIFE REINSURANCE BUSINESS

Positive developments have been seen in the non-life business with the growth of 21.46% by giving the gross premium income of NRs. 3,829 million. Net income increased by 48.62% to NRs. 859 million.

LIFE REINSURANCE BUSINESS

The business performance in life insurance was shaped by positive developments. Gross premium income in life business increased by 40.62% i.e totaled NRs. 406 million and was on higher side with previous year by growth of 64.17% where net profit totaled NRs. 147.71 million.

As diversified investments of around NRs. 9,195 million of the company has also helped for effective management of the investment risk. Further there will be significant investments which company will make in upcoming FY 2018-19 by enhancing the areas of diversified portfolio on reference to the newly issued Investment guidelines by Insurance Board.

3. ACHIEVEMENTS SINCE THE LAST FISCAL YEAR TILL PREPARATION OF THE ANNUAL REPORT AND FUTURE PLANS

S.N.	Particulars	Budgeted in FY 2075-76 (NRs.)	Amount upto Chaitra end 2075 (NRs.)
1.	Gross Insurance Premium	7,000 million	4,485 million
	Non-Life business	6,250 million	4,188 million
	Life business	750 million	297 million



- The capital of Nepal Re has been increased and will be of NRs. 10 Billion after the Initial Public Offering (IPO) in the coming Fiscal year and IPO is under process.
- The software development and implementation has been completed from domestic professionals.
- With the initiation of the Government of Nepal, successful implementation of 20% direct cession has been made in FY 2018-19.
- In this FY 2017-18, Nepal Re has adopted the NFRS for the first time giving global recognition in the financial reporting framework.
- Staff Administration Rules and Bye laws have been approved by the Public Service Commission (PSC).
- The design and process for the further completion of the company's building has been initiated.
- Nepal Re has made a remarkable achievement in the business growth where anticipation of NRs. 7,000 million is made in the gross premium on upcoming FY 2018-19.
- Nepal Re was awarded with largest tax payer of insurance industry in fiscal year 2015/16 and 2016/17.
- Along with investment participation of the company, Nepal Infrastructure Bank Ltd. (NIFRA) has been established.
- Rating is at completion stage for IPO requirement.
- Committees are formed as per the new directives of Insurance Board.
- Corporate strategic plan is prepared and implemented from FY 2018-19.
- IRDAI licensing for cross border business in India is continued for FY 2018-19.
- As the gross profit of company has reached upto NRs. 1,448 million giving NRs. 1,007 million net of tax on this FY 2017/18, the company has entered in billionaire group in corporate sector.

FUTURE PLANS

- Be recognized in Insurance and Reinsurance market nationally and internationally with highest level of financial strength, joining hands with the prominent players in reinsurance sector.
- Grow reinsurance business remarkably and steadily thereby maximizing overall profit of the company, considering the risk coverage and risk retention capacity of the company.
- Invest in high yielding areas with appropriate risk categorization
- Increase share based equity capital through public offer for large participation in the stake of the company and make it freely traded in the stock market, maximizing profit and net worth and also devising appropriate dividend policy.
- Equip and garland company with technically sound human resources in the specific field which contributes achieving overall organizational goals and prepare for business of tomorrow.
- Ensure Institutional development through constructing company's own landmark and state of art building, getting done credit rating from renowned credit rating agencies and enhancing working environment through excellent IT based system.
- Ensure institutionalization of International level corporate governance system in the company with appropriate governance structure, showcasing responsibility and accountability through transparency.
- Maintain cordial and amicable relationship with regulators and other prominent stakeholders, complying with all legal and regulatory requirements.
- Starting to work at large size in Life reinsurance sector with a separate life fund through the fund



support from Government. It will be set up with a due approval of Government.

- Preparing necessary infrastructures, like; building, rating, IT set up, human capital, strategic policy, listing to NEPSE with IPOs to public and all instruments for underwriting of business and claims settlement to identify Nepal Re as an efficient Reinsurer.
- As per the new provision of budget for FY 2019/20 of Government of Nepal, Insurance Board and government will be advised for review of regulations, policies and directives on Reinsurance in Nepal to make our reinsurance market strong, reliable and simple to bring foreign reinsurance placements.

4. INDUSTRIAL AND BUSINESS RELATIONS

The existing strategy has undoubtedly enhanced the company's business relationship. But for the long sustainable business relationship with globally recognized reinsurer the company should conduct the strategic agreements which in turn enhances the skill, technology and knowledge for not only increment in the profit but also for acknowledgement of the company in the global market. Industrial harmony has been maintained and continuous efforts are being made to enhance it.

5. CHANGES IN THE BOARD OF DIRECTORS WITH REASONS

There has been no change in the board of directors in this FY 2017-18.

6. MAIN FACTORS AFFECTING THE BUSINESS

The factors affecting the reinsurance business are mentioned as below;

- As mentioned in the of Budget related to the FY 2017-18, the direct cession percentage to be given by local insurance companies to Reinsurance Company shall majorly affect the business of the company.
- Risks and challenges arising due to the increased competition in the global reinsurance market
- Impact of risky underwriting made during the business
- Limited long-term investments in the market can be a major challenge due to which the investments will be focused only on limited portfolios rather than being diversified.
- Risk arising due to changing political scenarios and its negative/positive impact on the reinsurance business expansion.
- Determination of company's rating and ranking
- Impact of low interest rates causing low yields and affecting investments returns

7. REMARKS OF BOARD OF DIRECTORS (IF ANY) ON AUDIT REPORT

As so such remarks has been made in the audit report related to FY 2017-18. The recommendations made in audit report have been incorporated for necessary improvements.

8. AMOUNT PROPOSED FOR THE DISTRIBUTION OF DIVIDEND

As per the provision of Reinsurance Management directives 2071, the reinsurance company shall not distribute its income for at least five years and transfer such amount on the reserve fund while conducting reinsurance business. Thus the amount has not been proposed for the distribution of dividend.



9. DETAILS OF FORFEITED SHARES, INCLUDING QUANTITY, FACE VALUE, AND AMOUNT RECEIVED PRIOR TO THE FORFEITURE, AMOUNT RECEIVED AFTER SELLING THE FORFEITED SHARES AND AMOUNT RETURNED FOR THE FORFEITED SHARES

The company has not forfeited any shares till date.

10. DISCLOSURE OF TRANSACTION WITH SUBSIDIARY/ASSOCIATES.

The company doesn't own any subsidiary and associate companies.

11. INFORMATION PROVIDED BY THE PRINCIPAL SHAREHOLDERS IN THE LAST FISCAL YEAR

No such information was provided during the review year.

12. DISCLOSURE ON THE SHARE TRANSACTION & OWNERSHIP BY BOARD MEMBERS AND EMPLOYEES OF THE COMPANY IN THE LAST FISCAL YEAR

No such share transaction and ownership has been received during the review year.

13. DISCLOSURE OF INFORMATION ON INVOLVEMENT OF ANY BOARD MEMBER OR THEIR CLOSE RELATIVES HAVING PERSONAL INTEREST ON ANY AGREEMENTS DONE BY THE COMPANY DURING LAST FISCAL YEAR

No such information has been received during the review year.

14. DISCLOSURE OF ON SHARES BUY BACK BY THE COMPANY

No such activity during the review year.

15. INTERNAL CONTROL SYSTEM AND ITS DETAILS

The company is well aware of the establishment and maintenance of effective internal control system. For the minimization of possible current and future risks the company has maintained and implemented the necessary Reinsurance Policies. An independent chartered accountant has been appointed as the internal auditor system that conducts the audit on quarterly basis and provides the reports for its discussion in Audit Committee to strengthen internal control. The company is continuously following the Corporate Governance Directives, 2075 issued by Insurance Board which has helped to make the internal control system more effective.

RISK MANAGEMENT

The company through the effective internal control system is practicing risk minimization approach as well. Identification of various risks in the Reinsurance sector and management of such risks through effective system, risk bearing capacity etc are the major subjects under the view of the company. To evaluate the adequacy of the policies & strategies of the company and its control, a director level risk management and solvency committee has been formed. Further, for minimization of international level risk and net capacity of the company it is necessary to increase capital of the company through initial public offering and listing of the share in Nepal Stock Exchange.



16. DISCLOSURE ON THE TOTAL MANAGEMENT EXPENSES OF LAST FISCAL YEAR

In the review year, total management expenses were NRs. 58,436,323.

Particulars	Amount (NRs.)
Employee Expenses	23,974,474.00
Administrative expenses	34,461,849.00
Total Management Expenses	58,436,323.00

17. DETAILS OF THE MEMBERS OF THE AUDIT COMMITTEE, THEIR REMUNERATION, ALLOWANCES AND FACILITIES, ACTIONS TAKEN, AND ANY RECOMMENDATIONS MADE BY THE COMMITTEE

In the review year, a four member audit committee has been constituted under the coordination of member of Board of Director Mr. Ramesh Rana. Mr. Shiva Nath Pandey (Chief Executive Officer, Surya Life Insurance Co. Ltd.), Mr. Bibek Jha (Chief Executive Officer, Nepal Life Insurance Co. Ltd.) and Mr. Sanchit Bajracharya (Chief Executive Officer, Prabhu Insurance Co. Ltd.) are the members of Audit Committee.

The audit committee reviews the operational and financial condition of the company including both internal and external audit report and provides its recommendation to the management for the required improvements. The external audit report did not mention any critical remarks and necessary improvements have been made for other remarks mentioned in the report. In the FY 2017-18 the audit committee held total 10 meetings. Total amount of NRs. 78,000.00 was provided as meeting allowance to the audit committee. Other than mentioned no any allowance and facilities has been provided to the audit committee.

The actions made by the audit committee are as follows,

- Review of the internal audit report and recommend necessary improvement to the management.
- Review of the external audit report along with recommendation of necessary improvement to the management and provide to the Board of Directors.
- Provide suggestions for the improvement in the internal control system of the company.
- Recommend the appointment of external auditor to the Annual General Meeting (AGM)

18. DISCLOSURE ON AMOUNT RECEIVABLES FROM DIRECTORS, MANAGING DIRECTORS, CEO, COMPANY'S PRINCIPAL SHAREHOLDERS OR ANY FIRM, COMPANY OR ANY OTHER ORGANIZATION ASSOCIATED WITH SUCH INDIVIDUALS OR THEIR CLOSE RELATIVES

None



19. DISCLOSURE ON SALARY, ALLOWANCES, AND FACILITIES PROVIDED TO THE DIRECTORS, MANAGING DIRECTORS, CEO AND OTHER EMPLOYEES

In the review year NRs. 965,400.00 was paid as meeting allowances to the directors of the company. The following mentioned amount has been paid as other meeting allowances.

S.N.	Name of committee	No. of meetings	Allowances paid
1.	Claim sub-committee	3	43,000.00
2.	Investment sub-committee	12	83,500.00
3.	Audit committee	10	78,000.00
4.	Recruitment committee	48	614,000.00
5.	Other sub-committee as required	68	478,100.00

In the review year, NRs. 3,193,060.00 was paid to Chief Executive Officer (CEO) related to the salary, allowances, festival expenses and provident fund facilities. To other employee's total amount of NRs. 20,781,414.00 was paid related to the salary, allowances, festival expenses and provident fund facilities.

Note: Apart from the amount disclosed above, the company has been providing vehicle facility and bonus in accordance to the Bonus Act to Chief Executive Officer and other senior officials.

20. REMAINING DIVIDEND AMOUNT TO BE CLAIMED BY SHAREHOLDERS

None

21. DISCLOSURE ON THE PURCHASE AND SALE OF THE PROPERTY AS PER CLAUSE 141

No purchase and sale of the property has been made in last fiscal year.

22. DISCLOSURE ON TRANSACTIONS BETWEEN ASSOCIATED COMPANIES AS PER CLAUSE 175

The company has been carrying on the reinsurance related transactions with every local life and non-life insurance companies. Other than that no any transactions has been carried out between associated companies.

23. ANY OTHER DETAILS TO BE DISCLOSED IN THE REPORT AS PER THE COMPANIES ACT AND EXISTING LAWS

Anti-money laundering provisions

24. DISCLOSURE ON THE PROVISION OF THE DIRECTIVE 86 AS PER COMPANIES DIRECTIVES, 2072

The company has been abiding the provision made in the Company's Directives 2072.

25. OTHER ISSUES

Corporate Social Responsibility has been started from this FY 2018-19 in remote village of Taplejung district.



Finally,

We would like to express our sincere gratitude to Government of Nepal, Insurance Board, Company Registrar Office, Nepal Rastra Bank, Nepal Stock exchange including others associated regulatory bodies, reinsurers, reinsurance brokers, insured, shareholders, employees, journals and well-wishers who have supported directly and indirectly for continuous development of the company. We would also like to express our gratitude to Ministry of Finance, Inland Revenue Department and other government associated entities for proper direction, suggestions and recommendations during our regular operation and we expect the continuous support in days to come. We would like to thank all the AGM attendees for your valuable presence and active participation to make this meeting a success.

Thank you.

Date: 14 June 2019 (31 Jestha, 2076)

Mahesh Kumar Guragain

Chairman

Board of Director



Independent Auditor's Report
Nepal Re-Insurance Company Limited
Financial Year 2074-2075 (2017-2018)

357/55 Ganeshmarg
Shankhamul
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Report on the Financial Statements.

We have audited the accompanying Statement of Financial Position of Nepal Re-Insurance Company Limited as at Ashadh 32, 2075 (July 16, 2018) and the Statement of Profit or Loss, Statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended Ashadh 32, 2075 and the Notes to the Financial Statements that are based on first time adoption of Nepal Financial Reporting Standards (NFRS).

Management's Responsibilities

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Financial Reporting Standards (NFRS). This responsibility includes: Designing, Implementing, and Maintaining Internal Controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in circumstances.

Auditor's responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend upon auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considered Internal Control relevant to the entity's preparation and fair presentation of the financial statements 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall preparation of the financial statements.

We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit. We therefore believe that our audit provides reasonable basis of our opinion.





Opinion

In our opinion, so far as appears from our examination, the financial statements give a true and fair view of the financial position as at Ashadh 32, 2075 (July 16, 2018), and of the results of its operations and cash flows of Nepal Re-Insurance Company Limited for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS) and comply with the requirements of the companies Act, 2063.

Report on other legal & regulatory requirements

We further report that:

1. We have obtained all the information and explanations which were considered necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by the law have been kept by the company.
3. During our examination of the books of accounts of the company and based on the information and explanations provided to us, we did not come across the cases where the company, its board of directors or any member thereof or any representative or any office bearer or any employee of the company have acted contrary to the provisions of law or caused loss or damage to the company.
4. The Company has not acted in a manner to jeopardize the interest and security of the policy holders, insurers & shareholders.

Kathmandu, Nepal
Date: Baisakh 9, 2076



C.A. (Dr.) Suvod Kumar Karn
Managing Partner,
Suvod Associates



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 32nd Ashadh 2075

Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Assets	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)	Shrawan 1st, 2073 (Restated)
Property, plant & equipments	531,332,007	503,454,274	459,764,343
Intangibles	77,496	103,328	129,160
Financial Assets through OCI	264,939,129	94,901,984	128,334,632
Financial Assets through P/L	-	-	-
Financial Assets at Amortized Cost	8,930,070,637	6,610,070,637	5,249,949,411
Other Financial Assets	102,491,908	7,160,090	1,470,780
Insurance Receivables	2,080,477,725	1,554,487,478	1,130,597,198
Other Receivables	93,526,568	85,668,615	39,334,435
Tax Assets	889,305,121	448,988,394	225,459,650
Deferred Tax Assets	11,619,269	9,131,383	22,749,813
Cash & Cash Equivalent	122,454,757	78,654,577	257,622,706
Total Assets	13,026,294,617	9,392,620,761	7,515,412,129
Liabilities			
Tax Liabilities			
Deferred Tax Liabilities	-	-	-
Insurance Contract Liabilities	2,242,486,235	1,953,614,748	568,822,292
Reinsurance payables	249,219,436	267,627,114	533,601,529
Employee benefits	5,051,762	2,651,042	798,383
Other liabilities	207,388,279	94,392,138	71,817,367
Provisions	169,171,006	116,183,378	73,015,465
Total Liabilities	2,873,316,718	2,434,468,421	1,248,055,036
Shareholder's Funds			
Equity Shares	7,177,500,000	5,000,000,000	5,000,000,000
Retained Earning	1,076,457,321	621,020,302	333,092,798
Insurance Fund	1,113,640,980	683,851,270	428,799,298
Catastrophic Reserve	348,926,202	223,312,803	147,019,146
Other Reserves	436,453,395	429,967,966	358,445,851
Total Shareholder's funds	10,152,977,898	6,958,152,340	6,267,357,094
Total liabilities and Shareholder's Equity	13,026,294,617	9,392,620,761	7,515,412,129

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the period ended 32 Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	As at Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Gross written premium	4,235,314,471	3,441,195,747
Ceded written premium	910,930,187	589,375,651
Net written premium	3,324,384,285	2,851,820,096
Other income		
Commission income	319,532,761	200,446,996
Investment income	782,957,126	420,106,514
Other Insurance related income	233,155,954	531,520,938
Provision written off		586,268
Total Revenue	4,660,030,125	4,004,480,811
Claim benefits paid	1,490,746,006	574,519,664
Claim ceded to reinsurer	429,811,408	117,524,035
Net Benefits & claims	1,060,934,598	456,995,629
Change in insurance contract liabilities	288,871,488	1,384,792,456
Commission expenses	1,214,705,961	800,365,836
Other insurance related expenses	434,816,464	275,585,920
Service fee expenses	37,301,471	31,401,202
Personnel Expenses	141,574,172	79,198,816
Administrative expenses	30,036,785	20,611,655
Finance Cost	12,220	-
Forex gain /(Loss)	-	158,813
Loss on sale of FA	(116,321)	
Impairment losses		
Depreciation & amortization	3,751,042	3,092,252
Total benefit claim paid & other expenses	3,211,887,880	3,052,202,578
Profit before tax	1,448,142,246	952,278,233
Tax expenses	440,498,686	283,679,163
Net Profit For the Year	1,007,643,559	668,599,070

BEPS	20.11	13.37
DEPS	20.11	13.37

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period ended 32 Ashadh 2075

Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	As at Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Net income	1,007,643,559	668,599,070
Will not be reclassifiable to statement of profit or loss		
Actuarial gain /(loss)	(18,848)	(218,597)
Revaluation on PPE	23,820,500	35,730,750
Fair value changes in investment	(20,162,855)	(18,811,453)
Income tax related to component of OCI	6,043,202	5,577,857
Will be reclassified subsequently to profit or loss		
Unrealised gains and losses on investments	-	-
Exchange gain/ loss of foreign operation	-	-
Income tax related to component of OCI	-	-
Total Comprehensive Income for the year, net of tax	1,017,325,558	690,877,627
Attributable to Non controlling Interest	-	-
Attributable to Shareholders of Nepal Re	1,017,325,558	690,877,627

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended Ashadh 32, 2075

Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Particular	Share Capital	Share Premium	Retained Earnings	Insurance Fund	Catastrophic Reserves	Regulatory Reserve	Actuarial Reserve	Fair Value Reserve	Revaluation Reserve	Insurance Pool Reserve	Deferred Tax Reserve
Balance as at 31 Ashadh 2073	5,000,000,000	146,432,310	426,259,666	428,799,298	147,019,146					118,207,505	78,180
Transition adjustment											
Revaluation of land									63,579,175		
Insurance liabilities			(82,478,073)								
Investment fair value changes								7,477,048			
Writeoff provision for investment loss			232,411								
Employee benefits			(798,383)								
Written off preliminary expenses			(907,800)								
Restatement of prior period transaction			(9,209,912)								
Prior period adjustment			(5,111)								
Deferred Tax from above adjustment											22,671,632
Restated balance as at 31 Ashadh 2073	5,000,000,000	146,432,310	333,092,798	428,799,298	147,019,146	-	-	7,477,048	63,579,175	118,207,505	22,749,812
Share Issuance Cost		(82,380)									
Profit for the year			668,599,070								
Transfer to regulatory reserve			(68,522,225)			68,522,225					
Net OCI transfer			22,278,557								
Land revaluation			(35,730,750)						35,730,750		
Fair value of investment changes			18,811,453					(18,811,453)			
Actuarial gain/(loss)			218,597				(218,597)				
Transfer to Deferred Tax- OCI			(5,577,857)								5,577,857
Transfer to Deferred Tax - P/L			19,196,286								(19,196,286)
Transfer to different fund			(331,345,628)	255,051,971	76,293,657						
Balance as at 31 Ashadh 2074	5,000,000,000	146,349,930	621,020,302	683,851,270	223,312,803	68,522,225	(218,597)	(11,334,405)	99,309,925	118,207,505	9,131,383
Restatement of prior period expenses			-								
Share issuance	2,177,500,000										
Profit for the year			1,007,643,559								
Transfer to regulatory reserve			(358,746)			358,746					
Net OCI transfer			9,681,999								
Revaluation reserve			(23,820,500)						23,820,500		
Fair value of investment changes			20,162,855					(20,162,855)			
Actuarial gain/(loss)			18,848				(18,848)				
Transfer to Deferred Tax- OCI			(6,043,202)								6,043,202
Transfer to Deferred Tax - P/L			3,555,317								(3,555,317)
Transfer to different fund			(555,403,110)	429,789,710	125,613,400						
Balance as at 32 Ashadh 2075	7,177,500,000	146,349,930	1,076,457,321	1,113,640,980	348,926,202	68,880,971	(237,445)	(31,497,260)	123,130,425	118,207,505	11,619,268

Mahesh Kumar Guragain, FCA
Chairman

As per the report of our even date,
(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Dhaniram Sharma
Director

Chirayu Bhandari
Chief Executive Officer

Ramesh Rana
Director

Ujjwol Raj Aryal
Chief Finance Officer

Dip Prakash Panday
Director

Purushottam Subedi
Director

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF CASH FLOW
For the period ended Ashad 32, 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Operating Activities	Notes	As at Ashadh 32, 2075	Restated as at Ashadh 31, 2074
Net profit for the year		1,007,643,559	668,599,070
Adjustment:			
Provision for tax		436,943,370	264,482,877
Deferred tax		3,555,317	19,196,286
Depreciation		3,751,042	3,092,252
Investment income		(782,957,126)	(420,106,514)
Provision writeroff		-	(586,268)
Tax Paid		(877,260,097)	(488,011,621)
Bonus provision		115,128,678	58,345,238
Profit on sale of assets		(116,321)	-
Bonus Paid		(3,920,281)	-
Prior period		(814,047)	(9,209,912)
changes in current assets & liabilities			
Actuarial remeasurement of leave		(248,686)	650,439
Employee benefit cost (vehicle scheme cost)		89,148	
Other assets		(72,025,317)	(5,689,310)
Insurance Receivables		(525,990,247)	(423,890,280)
Other Receivables		(7,857,953)	(46,334,180)
Unexpired reserve expense		288,871,488	1,384,792,456
Reinsurance payables		(18,407,679)	(265,974,415)
Employee benefits		2,400,720	1,852,659
Other liabilities & provisions		35,250,348	23,474,590
Net cash flow from operating activities		(395,964,084)	764,683,368
Investing Activities			
Change in PPE		(10,492,863)	(18,175,600)
Investment in FD, debentures		(2,320,000,000)	(1,360,121,226)
Investment in Shares		(190,200,000)	14,621,195
Investment Income		782,957,126	420,106,514
Net cash flow from investing activities		(1,737,735,737)	(943,569,117)
Financing Activities			
Contribution from capital measures		2,177,500,000	
Dividend payment		-	-
Proceeds from long-term debts		-	-
Repayment of long-term debts		-	-
Other changes (net)		-	(82,380)
Net cash flow from financing activities		2,177,500,000	(82,380)
Change in cash & cash equivalents for the year		43,800,179	(178,968,129)
Opening cash & cash equivalent		78,654,577	257,622,706
Closing cash & cash equivalent		122,454,757	78,654,577

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

As per the report of our even date.

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



SEGMENT REPORTING

Particular	Fire	Marine	Motor	Engineering	Miscellaneous	Cattle & Agro	Term Life	Investment	Unallocated	Total
Revenue	899,983,299	332,172,849	1,500,777,045	166,794,396	211,078,475	127,348,146	405,762,833	782,957,126	233,155,956	4,660,030,125
Inter -segment revenue	-	-	-	-	-	-	-	-	-	-
Result										
Segment Result	250,035,575	(40,063,092)	282,460,849	(186,505,035)	39,169,816	(87,075,703)	173,890,433	782,957,126	233,272,277	1,448,142,246
Income tax & deferred tax									440,498,686	440,498,686
Net Profit	250,035,575	(40,063,092)	282,460,849	(186,505,035)	39,169,816	(87,075,703)	173,890,433	782,957,126	(207,226,409)	1,007,643,559
Other Information										-
Segment assets	776,537,823	286,610,631	1,294,924,185	143,916,179	182,126,068	109,880,541	350,106,705	675,563,450		3,819,665,582
Deferred Tax									11,619,269	11,619,269
Investment								9,195,009,766		9,195,009,766
Total Assets	776,537,823	286,610,631	1,294,924,185	143,916,179	182,126,068	109,880,541	350,106,705	9,870,573,215	11,619,269	3,026,294,617
Segment Liabilities	530,814,304	101,373,879	979,140,891	244,402,794	130,286,893	41,758,919	214,708,555	-		2,242,486,235
Unallocated Liabilities									630,830,483	630,830,483
Total Liabilities	530,814,304	101,373,879	979,140,891	244,402,794	130,286,893	41,758,919	214,708,555	-	630,830,483	2,873,316,718

Segment information is presented and reported to management, the determination of segment is based on the decision of Chief Operating Decision Maker (CODM). Nepal Reinsurance Company Limited operate major two segments life & non life. Further breakdown on non-life segment is made to provide disclosure of each sector for general information & decision making.

Apportion of changes in insurance liability is based on actuarial assessment. Other expenses are charged in proportion to their gross revenue which is net of reinsurance premium, ceded insurance premium, commission income & unearned premium. Further investment is allocated as separate operating segment for the purpose of reporting.



STATEMENT OF FINANCIAL POSITION
Non-Life Insurance Business - As at 32nd Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Assets	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)	Shrawan 1st, 2073 (Restated)
Property, plant & equipments	4	531,332,007	503,454,274	459,764,343
Intangibles	5	77,496	103,328	129,160
Financial Assets through OCI	6.1	264,939,129	94,901,984	128,334,632
Financial Assets through P/L	6.2	-	-	-
Fianncial Assets at Amortized Cost	6.3	8,590,000,000	6,310,000,000	5,249,878,774
Other Assets	7	102,562,542	7,230,727	1,541,417
Insurance Receivables	8	1,928,553,025	1,485,528,907	1,074,280,534
Other Receivables	9	89,755,863	161,610,726	39,334,435
Tax Assets	10	989,459,776	491,408,328	230,780,566
Deferred Tax Assets	11	11,619,269	9,131,383	22,749,813
Cash & Cash Equivalent	12	88,586,494	77,795,391	251,520,738
Total Assets		12,596,885,601	9,141,165,049	7,458,314,412
Liabilities				
Deferred Tax Liabilities	11	-	-	-
Insurance Contract Liabilities	13	2,027,777,680	1,809,464,718	526,363,016
Reinsurance payables	14	224,831,567	267,627,114	533,601,529
Employee benefits	15	5,051,762	2,651,042	798,383
Other liabilities	16	284,680,488	90,105,247	69,594,395
Provisions	17	152,290,390	116,183,379	73,645,885
Total Liabilities		2,694,631,887	2,286,031,501	1,204,003,208
Shareholder's Funds				
Equity Shares	18	7,177,500,000	5,000,000,000	5,000,000,000
Retained Earning	19	860,077,247	528,303,389	320,046,909
Insurance Fund	20	1,113,640,980	683,851,270	428,799,298
Catastrophic Reserve	20	314,582,093	213,010,923	147,019,146
Other Reserves	20	436,453,395	429,967,966	358,445,851
Toal Shareholder's Funds		9,902,253,715	6,855,133,549	6,254,311,204
Total liabilities and shareholder's funds		12,596,885,601	9,141,165,049	7,458,314,412

Notes 4 to 41 form an integral part of financial statements.

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

As per the report of our even date.

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF PROFIT OR LOSS

Non-Life Insurance Business - For the period ended 32 Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Gross written premium	21	3,829,551,638	3,152,895,687
Ceded written premium	22	910,930,187	589,375,651
Net Written Premium		2,918,621,452	2,563,520,037
Other Revenue			
Commission income	23	319,532,761	200,446,996
Investment income	24	745,839,858	410,367,870
Other Insurance related income	25	233,155,954	531,520,938
Provision written off			586,268
Total Revenue		4,217,150,024	3,706,442,109
Gross benefit & claim paid	26	1,380,801,463	531,725,264
Claim ceded to reinsurer	26	429,811,408	117,524,035
Net Benefits & claims		950,990,055	414,201,229
Change in insurance contract liabilities	13	218,312,962	1,283,101,703
Commission expenses	27	1,193,403,004	784,415,870
Other insurance related expenses	27	434,816,464	275,585,920
Service fee expenses	27	29,186,215	25,635,200
Personnel Expense	28	122,427,186	77,588,624
Administrative expenses	29	27,232,655	18,930,287
Finance Cost		12,220	-
Forex gain /(Loss)	30	-	145,508
Loss/(gain) on sale of assets		(116,321)	
Impairment losses			
Depreciation & amortization	4 & 5	3,751,042	3,092,252
Total benefit claim paid & other expenses		2,980,015,482	2,882,696,593
Profit before tax		1,237,134,543	823,745,515
	31	377,196,376	245,119,347
Net Profit For the Year		859,938,167	578,626,168

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Notes 4 to 41 form an integral part of financial statements.

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd.

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF OTHER COMPREHENSIVE INCOME
Non-Life Insurance Business - For the period ended 32 Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Net income	859,938,167	578,626,168
Will not be reclassifiable to statement of profit or loss		
Actuarial gain /(loss)	(18,848)	(218,597)
Revaluation on PPE	23,820,500	35,730,750
Fair value changes in investment	(20,162,855)	(18,811,453)
Income tax related to component of OCI	6,043,202	5,577,857
Will be reclassified subsequently to profit or loss		
Unrealised gains and losses on investments		-
Exchange gain/ loss of foreign operation		
Income tax related to component of OCI		
Total Comprehensive Income for the year, net of tax	869,620,166	600,904,725
Attributable to Non controlling Interest		-
Attributable to Shareholders of Nepal Re	869,620,166	600,904,725

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF CHANGES IN EQUITY
Non-Life Insurance Business - For the period ended Ashadh 32, 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Particular	Share Capital	Share Premium	Retained Earnings	Insurance Fund	Catastrophic Reserves	Regulatory Reserve	Actuarial Reserve	Fair Value Reserve	Revaluation Reserve	Insurance Pool Reserve	Deferred Tax Reserve
Balance as at 31 Ashadh 2073	5,000,000,000	146,432,310	413,844,198	428,799,298	147,019,146			-		118,207,505	78,180
Transition adjustment											
Revaluation of land									63,579,175		
Insurance liabilities			(82,478,073)								
Investment fair value changes								7,477,048			
Writeoff provision for investment loss			232,411								
Employee benefits			(798,383)								
Written off preliminary expenses			(907,800)								
Restatement of prior period transaction			(9,840,332)								
Prior period adjustment of fixed assets			(5,111)								
Deferred Tax from above adjustment											22,671,632
Restated balance as at 31 Ashadh 2073	5,000,000,000	146,432,310	320,046,909	428,799,298	147,019,146	-	-	7,477,048	63,579,175	118,207,505	22,749,813
Share Issuance cost		(82,380)									
Profit for the year			578,626,168								
Transfer to regulatory reserve			(68,522,225)			68,522,225					
Net OCI transfer			22,278,557								
Land revaluation			(35,730,750)						35,730,750		
Fair value of investment changes			18,811,453					(18,811,453)			
Actuarial gain/(loss) transfer			218,597				(218,597)				
Transfer to Deferred Tax- OCI			(5,577,857)								5,577,857
Transfer to Deferred Tax- P/L			19,196,286								(19,196,286.24)
Transfer to different fund			(321,043,749)	255,051,971	65,991,778						
Balance as at 31 Ashadh 2074	5,000,000,000	146,349,930	528,303,389	683,851,270	213,010,923	68,522,225	(218,597)	(11,334,405)	99,309,925	118,207,505	9,131,383
Restatement of prior period expenses			-								
Share Issuance	2,177,500,000										
Profit for the year			859,938,167								
Transfer to regulatory reserve			(358,746)			358,746					
Net OCI transfer			9,681,999								
Revaluation reserve			(23,820,500)						23,820,500		
Fair value of investment changes			20,162,855					(20,162,855)			
Actuarial gain/(loss) transfer			18,848				(18,848)				
Transfer to Deferred Tax- OCI			(6,043,202)								6,043,202
Transfer to Deferred Tax- P/L			3,555,316								(3,555,316)
Transfer to different fund			(531,360,880)	429,789,710	101,571,169						
Balance as at 32 Ashadh 2075	7,177,500,000	146,349,930	860,077,247	1,113,640,980	314,582,093	68,880,971	237,445	(31,497,260)	123,130,425	118,207,505	11,619,269

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

Suvod Associates, Chartered Accountants

As per the report of our even date,
(Dr) Suvod Kumar Karn, FCA
Managing Partner



STATEMENT OF CASH FLOW

Non-Life Insurance Business - For the period ended Ashad 32, 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Operating Activities	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Net profit for the year		859,938,167	578,626,168
Adjustment:			
Provision for tax		373,641,059	225,923,061
Deferred tax		3,555,316	19,196,286
Depreciation		3,751,042	3,092,252
Investment income		(745,839,858)	(410,367,870)
Provision writeroff		-	(586,268)
Tax Paid		(871,692,507)	(486,550,824)
Bonus provision		98,248,062	58,345,238
Profit on sale of assets		(116,321)	-
Bonus Paid		(3,920,281)	-
Prior period		(814,047)	(9,840,332)
Actuarial remeasurement of leave		(248,686)	650,439
changes in current assets & liabilities			
Employee benefit cost (vehicle scheme cost)		89,148	
Other assets		(71,919,122)	(5,689,310)
Insurance Receivables		(443,024,118)	(411,248,373)
Other Receivables		71,854,863	(122,276,291)
Unexpired reserve expense		218,312,962	1,283,101,703
Reinsurance payables		(42,795,547)	(265,974,415)
Employee benefits		2,400,720	1,852,659
Other liabilities		116,723,255	21,410,672
Net cash flow from operating activities		(431,855,892)	479,664,794
Investing Activities			
Change in PPE		(10,492,863)	(18,175,600)
Investment in FD, debentures		(2,280,000,000)	(1,060,121,226)
Investment in Shares		(190,200,000)	14,621,195
Investment Income		745,839,858	410,367,870
Net cash flow from investing activities		(1,734,853,005)	(653,307,760)
Financing Activities			
Contribution from capital measures		2,177,500,000	
Dividend payment		-	-
Proceeds from long-term debts		-	-
Repayment of long-term debts		-	-
Other changes (net)		-	(82,380)
Net cash flow from financing activities		2,177,500,000	(82,380)
Change in cash & cash equivalents for the year		10,791,103	(173,725,347)
Opening cash & cash equivalent		77,795,391	251,520,738
Closing cash & cash equivalent		88,586,494	77,795,391

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

As per the report of our even date.

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 Reporting Entity

Nepal Re-Insurance Company Limited (Nepal Re.), the successor of insurance Pool that was set up in 2003 with the aim to cover damages caused by the terrorism, was incorporated on 7th November 2014, under the Companies Act, 2006 of Nepal accordance to the decision of Council of Ministers (Nepal) dated 7th August, 2014 to convert the Insurance Pool, Nepal into Reinsurance Company. Nepal Re was formally inaugurated on 22nd December 2014 by the Hon'ble Finance Minister. It is established in the PPP Model with equity participation of Government, Nepal Re-Insurance Company Limited (Nepal Re).

1.2 Principal Activity

The Company is engaged in reinsurance business of both Non-Life and life Insurance.

1.3 Accounting policies

Adoption of new and revised Standards

i) New standards and amendments to published standards effective for the year ended 16th July, 2018

The following new and revised IFRSs were effective in the current year and had no material impact on the amounts reported in these financial statements.

Amendments	
Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12)	Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12) was issued in January 2016. The amendment to IAS 12 Income Taxes provides clarity on the following aspects: - Unrealized losses on debt instruments measured at fair value and measured at cost for tax purposes give rise to a deductible temporary difference regardless of whether the debt instrument's holder expects to recover the carrying amount of the debt instrument by sale or by use. - The carrying amount of an asset does not limit the estimation of probable future taxable profits. - Estimates for future taxable profits exclude tax deductions resulting from the reversal of deductible temporary differences.



Disclosure Initiative (Amendments to IAS 7 Statement of Cash Flows)	The Disclosure Initiative (Amendments to IAS 7), requires that an entity shall provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. These include the following changes in liabilities arising from financing activities: (a) changes from financing cash flows; (b) changes arising from obtaining or losing control of subsidiaries or other businesses; (c) the effect of changes in foreign exchange rates; (d) changes in fair values; and (e) other changes.
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ii) Impact of new and amended standards and interpretations on the financial statements for the year ended 16 July, 2018 and future annual periods

The standards which has been pronounced by the Accounting Standard Board Nepal (ASB Nepal) is used in the preparation of financial statements. The departure from the requirements of NFRS, if any, has been disclosed separately in the Notes to Accounts.

As a number of new standards as well as the amendments to the existing standards and interpretations have been issued by International Accounting Standard Board (IASB) after the pronouncements of NFRS with varying effective dates. These amendments and new standards become applicable only when ASB-Nepal pronounces them.

New Standards and Amendments to standards	Effective for annual periods beginning on or after
IFRS 17 Insurance Contracts	1 January 2021
IFRS 16 Leases	1 January 2019

IFRS 17 Insurance Contracts

IFRS 17 Insurance Contracts was issued in May 2017. The standard establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts with discretionary participation features issued. The objective is to ensure that entities provide relevant information in a way that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that contracts within the scope of IFRS 17 have on the financial position, financial performance and cash flows of an entity.

IFRS 17 supersedes IFRS 4 Insurance Contracts. IFRS 17 is effective for annual periods beginning on or after 1 January 2021.

The application of this standard is likely to have an impact on amounts reported in the company's financial statements. However it is not practicable to provide a reasonable estimate on the effects of IFRS 17 until a detailed review has been completed.



IFRS 16 Leases

IFRS 16 Leases, issued in January 2016 replaces IAS 17, IFRIC 4, SIC-15 and SIC27. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions.

IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17.

The application of this standard is likely to have an impact on amounts reported in the company's financial statements. However it is not practicable to provide a reasonable estimate on the effects of IFRS 16 until a detailed review has been completed.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Institute of Chartered accountants of Nepal has issued Nepal Financial Reporting Standards which became applicable from the decision of Institute of chartered Accountants of Nepal council decision dated 13th September 2013. The Financial Statements of the company which comprise the Statement of Financial Position, Statement of Profit or loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes thereto have been prepared in accordance with these Nepal Financial Reporting Standards laid down by the Institute of Chartered Accountants of Nepal, and comply with the requirements of Companies Act 2063.

These are the company's first Financial Statements prepared in accordance with Nepal Accounting Standard prefixed NFRS and NAS and NFRS 1 First – time Adoption of Nepal Financial Reporting Standard has been applied.

An explanation of how the transition from NAS to NFRS has affected the company's statement of financial position, financial performance and cash flows is provided in the note 36.

2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis and applied consistently subject to the impact in note 2.1, with no adjustments being made for inflationary factors affecting the Financial Statements, except for the following;

- Available-for-sales financial assets are measured at fair value
- Employee Benefits-Gratuity
- Investment property is measured at fair value.
- Derivative financial instruments are measured at fair value.
- Defined benefit schemes, surpluses and deficits are measured at fair value.
- Impairment of asset is measured at fair value and related disposal cost.



- Assets acquired & Liabilities assumed in a business combination are recognized at fair value.

The Company present its Statement of Financial Position broadly in the order of liquidity. Financial assets and liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognize amounts and there is an intention to settle on a basis, or to realize the assets and settle the liability simultaneously.

2.3 Date of Authorization of Issue

The Financial Statements of Nepal Reinsurance Company Limited for the year ended 32nd Ashadh 2075, were authorized for issue in accordance with a resolution of the Board of Directors on 9th Baisakh, 2076.

2.4 Reporting Period

The Nepal Re follows Nepalese financial year based on Nepalese Calendar. This financial statements cover for time adoption of NFRS for FY 2074/75.

The corresponding dates for the English calendar are as follows:

Relevant Financial Statements	Nepalese Calendar Date / Period	English Calendar Date / Period
Opening Financial Statement at the date of Transaction to NFRS	Shrawan 1, 2073	July 16, 2016
Comparative Statement of Financial Position date	Ashadh 31, 2074	July 15, 2017
Comparative Reporting period	Shrawan 1, 2073-Ashadh 31, 2074	July 16, 2016 - July 15, 2017
NFRS Financial Position date	Ashadh 32, 2075	July 16, 2018
NFRS Reporting period	Shrawan 1, 2074-Ashadh 32, 2075	July 16, 2017 - July 16, 2018



2.5 Functional and Presentation Currency

The Financial Statements are presented in Nepalese Rupees (NPR), which is the Company's functional currency rounded to the nearest rupees, unless otherwise stated.

2.6 Use of Estimates in preparation of financial statements

The preparation of Financial Statements in conformity with NFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect in the amounts recognized in the Financial Statements are included in the following notes.

Critical Accounting Estimates/Judgement	Disclosure
Insurance Provision	Note 13
Employee Retirement Benefits	Note 15
Useful life of PPE	Note 3.3.2

2.6.1 Insurance Contract Liabilities - Non Life Insurance

Non- Life Insurance contracts, estimates have to be made both for the expected ultimate cost of claims reported at the reporting date and for the expected ultimate cost of claims incurred, but not yet reported, at the reporting date (IBNP). It can take a significant period of time before the ultimate claims cost can be established with certainty. The main assumption underlying estimating the amounts of outstanding claims is the past claims development experience.

2.7 Changes to presentation

As part of management's review of its financial statements, the presentation of the company's statement of cash flows have for the financial year ended 16 July 2018 to incorporate the following:

a) The change in the presentation of the Company's statement of cash flows from the direct method to the indirect method is to provide relevant and available information.

For presentation purposes, prior year comparative statements have been re-presented. Further there has been no any material adjustment made in the company's statement of cash flows.

2.8 Changes in accounting policy

The company applies its accounting policies consistently from year to year except where deviations have been explicitly mentioned in the notes to accounts.



2.9 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature of function are presented separately unless they are immaterial.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements and in preparing the opening NFRS statement of financial position at 16, July 2016 for the purposes of the transition to NFRSs, unless otherwise indicated.

3.1 Foreign Currency Transactions

All foreign exchange transactions are converted to the functional currency, at the rates of exchange prevailing at the time the transactions were effected. Reinsurance contracts which were accepted & ceded in foreign currency are converted to functional currency at the rates of exchange prevailing at the time of transaction and Revenue is recognized accordingly.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate date fair value was determined. Foreign currency differences arising on retranslation are recognized in the Statement of profit or loss.

3.2 Insurance Contracts

IFRS 4 set out basis principles for the accounting of insurance contract in which underwriting contract to be divided into insurance & investment contracts. Contract with significant insurance risk are considered as insurance contracts while contracts without significant insurance risk are categorized into investment contracts. This standard contains fundamental rules governing specific circumstances such as the separation of embedded derivatives and unbundling of deposit components but doesn't set out extensive provision related to the measurement of insurance and reinsurance contracts. In conformity with the basic rule of NFRS 4 and NFRS framework, Nepal Re has thereby recognized specific transaction in line with the requirement of above standards.

Classification of Insurance Contracts

NFRS 4 requires contracts written by insurers to be classified as either "insurance contracts" or investment contracts" depending on the level of insurance risk transferred.

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.



Investment contracts are those contracts that transfer significant financial risk and no significant insurance risk. Financial risk is the risk of a possible future change in one or more of a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of price or rates, credit rating or credit index or other variable, provide in the case of a non – financial variable that the variable is not specific to a party to the contract.

Once a contract has been classified as an insurance contract, it remains an insurance contract for the remainder of its lifetime, event if the insurance risk reduces significantly during this period, unless all rights and obligations are extinguished or expire. Investment contracts can, however, be reclassified as insurance contracts after inception if insurance risk becomes significant.

All the products sold by the Company are insurance contracts and therefore classified as Insurance contracts under the NFRS 4 – Insurance Contracts. Thus, the Company does not have any investment contracts within its product portfolio as at the reporting date.

3.3 Assets and Liabilities and Basis of their Valuation

3.3.1 Intangible Assets

Basis of Recognition

An Intangible Assets is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the assets can be measured reliably.

Software acquired by the Company is stated at cost less accumulated amortization and accumulated impairment losses.

Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in the Statement of profit or loss as incurred.

Amortization

Amortization is recognized in the Statement of Income on a straight line basis over the estimated useful life of the software, 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 estimated useful life of software is five years.

The estimated useful life of an intangible asset in a service concession arrangement is the period when it is available for use to the end of the concession period.

Amortization methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

De-recognition

An Intangible Asset is de-recognized on disposal or when no future economic benefits are expected from it. The gain or loss arising from de-recognition of such Intangible Assets is included in the Statement of profit or loss when the item is derecognized.



3.3.2 Property Plant and Equipment

Basis of Recognition

Property, Plant and Equipment are tangible items that are held for servicing, or for administrative purposes, and are expected to be use during more than one year.

Property, Plant and Equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the company and cost of the asset can be measured reliably.

Measurement

An item of Property, Plant and Equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to or replace a part of it. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring at the site on which they are located. Purchased software that is integral to the functionality of the related equipment's is capitalized as a part of computer equipment.

Gains and losses on disposal

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property plant and equipment, and recognized net within "other income/other expenses" in the statement of profit or loss.

Subsequent Costs

The cost of replacing a part of an item of Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodies within the part will flow to the Company and its cost can be measured reliably. The cost of day to day servicing of Property, Plant and Equipment is charged to the Statement of profit or loss as incurred.

Depreciation

Freehold land is not depreciated. Depreciation is charged on property, plant and equipment on the straight line basis to write-off the cost over the estimated useful lives as follows,



Assets Type	Sub-Classification	Useful life (Years)
Building	RCC Frame Structure	50
	Load bearing structure (brick/stone) -Official Purpose	25
	Metal Structure	15
	Garage	15
	Compound Wall	15
Plant & Machinery	Air- conditioner	10
	Generator	7
	Others P & M	7
Furniture & Fixtures	Furniture and Fixtures-Wooden	7
	Furniture & fixtures- Steel, Aluminum	5
	Others	7
Computer & Accessories	Computer	5
	Laptop and electronics	5
	Scanner	5
	Server & others	5
	Printer	5
Office Equipment's	Electric equipment's	5
	Other equipment's	5
Motor	Car, jeep , bus, motorcycle	10
	Tricycle, cycle & others	5
Leasehold	Leasehold assets	Over the period of lease

Assets were depreciated from the day it was available for use and depreciation is provided up to the date of disposal.

Depreciation methods, useful lives and residual value are reviewed and adjusted if appropriate at each reporting date.



De-recognition

The carrying amount of an item of Property Plant & Equipment is de-recognized on disposal or when no future economic benefits are expected from it. The gain or loss arising from the de-recognition of an item of Property Plant & Equipment is included in the Statement of Income when the item is de-recognized.

When replacement costs are recognized in the carrying amount of an item of Property & Equipment, the remaining carrying amount of the replaced part is de-recognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspection is de-recognized.

3.3.3 Leased Assets – Lessee

The determination of whether an arrangement is lease, or contains a lease, is based on the substance of the arrangement at the inception date.

Operating Leases

Leases that do not transfer to the Company substantially all the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognized as an expense in the Statement of profit or loss on a straight line basis over the lease term.

3.3.4 Impairment of Non- Financial Assets

The carrying amounts of the Company's non- financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time. An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognized in the Statement of profit or loss.

Reversal of impairment loss:

A reversal of an impairment loss on a non-revalued asset shall be recognized immediately in profit or loss. A reversal of an impairment loss on revalued assets shall be recognized in Other Comprehensive Income (OCI) and increases the revaluation surplus for that asset. However, to the extent that an impairment loss on the same revalued asset was previously recognized in profit or loss, a reversal of that impairment loss is also recognized in profit or loss.

3.3.5 Financial Assets

3.3.5.1 Initial recognition and subsequent measurement

The company has elected to apply NFRS 9 Financial Instruments as the new accounting policies provide more reliable and relevant information for users to assess the amounts, timing and uncertainty of future cash flows.

Financial Assets Classification

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

- a) Those to be measured subsequently at fair value



- i) through other comprehensive income, or
- ii) through profit or loss

b) Those to be measured at amortized cost.

Financial assets at fair value through other comprehensive income (FVtOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVtOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss.

When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through profit or loss (FVtPL)

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition at fair value through profit or loss. Investments typically bought with the intention to sell in the near future are classified as held for trading. Attributable transaction costs are recognized in the statement of profit or loss as incurred. These investments are initially recorded at fair value. Subsequent to initial recognition, they are re-measured at fair value.

Changes in fair value are recorded in 'fair value gains and losses' in the statement of profit or loss. Interest is accrued and presented in 'investment income' using the Effective Interest rate (EIR). Dividend income is recorded in the 'investment income' when the right to the payment has been established. The Company will evaluate its financial assets at fair value through profit or loss (held for trading) by considering whether the intent to sell them in the near term is still appropriate.

The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognizing gains or losses on a different basis.

Financial assets at amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

3.3.5.2 De-recognition of financial assets

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- The contractual rights to the cash flows from the financial assets have expired
- Transfers the contractual rights to receive the cash flows of the financial asset,
- The Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement
- The Company has transferred its rights to receive cash flows from the asset and either:
 - has transferred substantially all the risks and rewards of the asset, or
 - has neither transferred nor retained substantially all the risks and rewards of the asset, but has



transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. Continuing involvement that takes the form of guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

3.3.5.3 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realized the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under NFRSs, or for gains and losses arising from a group of similar transactions such as in the Company's trading activity.

3.3.5.4 Amortized cost measurement

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

3.3.5.5 Fair Value of Financial Instruments

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices for assets and offer price for liabilities at the close of business on the financial statement date, without any deduction for transaction costs.

For financial instruments where there is not an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include the discounted cash flow method, comparison to similar instruments for which market observable prices exist and other relevant valuation models. Certain financial instruments are recorded at fair value using valuation techniques because current market transactions or observable market date are not available. Their fair value is determined using a valuation model that has been tested against prices or inputs to actual market transactions and using the Company's best estimate of the most appropriate model assumptions.

Also, profit or loss calculated when such financial instruments are first recorded ('Day 1' profit or loss) is deferred and recognized only when the inputs become observable or on de-recognition of the instrument.

The fair value of floating rate with credit institutions is their carrying value. The carrying value is the cost of the deposit and accrued interest. The fair value of fixed interest bearing deposits is estimated using discounted cash flow techniques. Expected cash flows are discounted at current market rates for similar instruments at the balance sheet date.

If the fair value cannot be measured reliably, these financial instruments are measured at cost, being the fair value of the consideration paid for the acquisition of the investment or the amount received on issuing the financial liability. All transaction costs directly included in the cost of the investment.



3.3.5.6 Impairment of financial assets

The Company assesses at each financial statement date whether a financial asset or group of financial assets is impaired.

- **Assets carried at amortized cost**

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the loss is recorded in the income statement.

The Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exist for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment. The impairment assessment is performed at each balance sheet date.

If, in a subsequent period the amount of the impairment loss decreases and that decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in the income statement, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

- **Financial Assets that are measure at fair value through Other Comprehensive Income** If an financial asset measure at fair value through other comprehensive income is impaired, an amount comprising the difference between its costs (net of any principal repayment and amortization) and its current fair value, less any impairment loss previously recognized in other comprehensive income, is transferred from equity to the income statement. Reversals in respect of equity instruments classified as available-for-sale are not recognized in the statement of profit or loss.

Reversals of impairment losses on debt instruments classified at FVtOCI are reversed through the statement of profit or loss if the increase in the fair value of the instruments can be objectively related to an event occurring after the impairment losses were recognized in the profit or loss statement.



3.3.5.7 Fair value hierarchy

For the purpose of disclosure requirements pursuant to NFRS 13, "Fair Value Measurement", financial assets & liabilities are assigned to three level hierarchy.

The fair value hierarchy, which reflects characteristics of the price data and inputs used for measurement purpose, is provided as follows;

Level 1:

Assets and liabilities are measured at unadjusted quoted prices directly in active and liquid market.

Level 2:

Assets and liabilities are measured using observable data's that are not allowable to level 1.

Level 2 valuations are those where quoted market prices are not available, for example where the assets or liabilities is traded in a market that is not considered to be active or valuation techniques are used to determine fair value and where these techniques use inputs that are based significantly on observable market data.

Level 3:

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

3.4 Reinsurance Receivables

Reinsurance receivables are recognized when due and measured on initial recognition at the fair value of the consideration received or receivable. The amount recoverable under reinsurance and retrocession contracts are reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable, with the impairment loss recorded in the statement of profit or loss.

3.5 Other Receivables

Other receivables and dues from related parties are recognized at cost.

3.6 Cash & Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash and cash equivalents for the purpose of the statement of Cash Flows.



3.7 Liabilities and provisions

3.7.1 Insurance contract liabilities

3.7.1.1 Non- Life insurance contract liabilities

Non- life insurance contract liabilities are recognized when contract are entered into and premiums are charged. These liabilities include the unexpired premium and claim liabilities. The premium liabilities relate to policies for which premium has been receive but the exposure has not fully expired, while the claim liabilities relate to claims that have been incurred but not yet settled.

Provision for unexpired risks

The provision for unexpired risks includes a provision for unearned premium and any additional provision for premium deficiency. The provision for unearned premiums represents premiums received for risks that have not yet expire. Generally the reserve is released over the term of the contract and is recognized as premium income. An additional provision for premium deficiency is made where the expected value of claims and expenses attributable to the unexpired periods of policies in force at the reporting date exceeds the provision for unearned premium in relation to such policies.

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. If these calculations show that carrying amount of the unearned premiums (less related deferred acquisition costs) is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability adequacy.

Claims incurred and provision for insurance claims

The Claim Liability are based on the estimated ultimate cost of all claims incurred but not settled at the balance sheet date, whether reported or not, with a reduction for the expected value of salvage and other recoveries.

Delays can be experienced in the notification and settlement of claims, therefore the ultimate cost of these cannot be known with certainty at the balance sheet 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. The liabilities are derecognized when the contract expires, is discharged or is cancelled.

Provision for insurance claims comprise provisions for the company's estimate of the ultimate cost of settling all claims incurred but unpaid at the reporting date whether reported or not and related internal and external claims handling expenses.

Deferred Acquisition Cost (DAC)

The costs of acquiring new business including commission, brokerage and other related expenses which vary with directly related to production of new businesses are deferred to the extent that these costs are recoverable out of future premiums. All other acquisition costs are recognized as an expense when incurred.



Reinsurance

The Company cedes insurance risk in the normal course of business to recognized reinsurers through formal reinsurance arrangements.

Reinsurance assets represent balances due from both insurance and reinsurance companies for paid and unpaid losses and loss adjustment expenses. Amounts recoverable from reinsurers are estimated in a manner consistent with the claim liability associated with the reinsured policy. Reinsurance receivable are recorded gross in the balance sheet unless a right to offset exists.

Reinsurance assets are reviewed for impairment at each reporting date or more frequently when an indication of impairment arises during the reporting year. Impairment occurs when there is objective evidence as a result of an event that occurred after initial recognition of the reinsurance asset that the Company may not receive all outstanding amounts due under the terms of the contract and the event has a reliably measurable impact on the amounts that the company will receive from the reinsurer. The impairment loss is recorded in the income statement.

Premiums and claims are presented on gross basis for ceded reinsurance.

Reinsurance assets are derecognized when the contractual rights are extinguished or expire or when the contract is transferred to another party.

Reinsurance Commissions

Commissions receivable on outwards reinsurance contracts are recognized in the period of its' occurrence.

Liability Adequacy Test

At each reporting date the Company reviews its unexpired risk and a liability adequacy test is performed as laid out under NFRS 4 to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. This calculation used current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to relevant non- life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums (less related deferred acquisition costs) is inadequate, the deficiency is recognized in the income statement by setting up a provision for liability adequacy.

3.7.2. Employee Benefit Obligation

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; and discounting that benefit to determine its present value. The calculation is performed annually by a qualified independent actuary using the projected unit credit (PUC) method as recommended by NAS 19- employee benefits.

The assumptions based on which the results of the actuarial valuation was determine, are included in note 15 to the financial statements.



However, according to the payment of gratuity, the liability for the gratuity payment to an employee arises only on the completion of 3 years of continued service with the company.

The provision is not externally funded.

The company recognized all actuarial gains and losses arising from defined benefit plans in other comprehensive income and expenses related to defined benefit plans in personnel expenses in profit or loss.

Defined Contribution plans-Employees' provident fund and employees' Trust Fund

A defined contribution plan is a post-employment plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay a further amount. Obligations for contributions to Provident Fund covering all employees, are recognized as an employee benefit expense in profit or loss when they are due.

The Company contributions 10% of basic salary & grade of employees as provident fund.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term benefits, if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.7.3. Provisions

A provision, other than insurance contract provisions is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.8 Revenue recognition

3.8.1. Gross premiums

Gross written Premium is generally recognized as written upon inception of the treaty. Written premium is recognized based on estimates of ultimate premiums provided by the ceding companies. Initial estimates of written premium are recognized in the year in which the underlying risks incept. Subsequent adjustments, based on reports of actual premium by the ceding companies or revisions in estimates, are recorded in the year in which they are determined.

Premiums are earned from the date of attachment of risk, over the indemnity period, in accordance with the pattern of the exposure of risk expected under the contracts. The pattern of the risk exposure is generally matched by the passage of time.

3.8.2 Reinsurance Premium

Reinsurance premium expense is recognized in the same accounting period as the gross written premium to which it relates or in accordance with the pattern of reinsurance services received.



3.8.3 Unearned premium reserve

The unearned premium reserve represents the portion of the reinsurance premium written in the current year but relating to the unexpired period of coverage. Company presumed that premium earned weighted same over the period of fiscal year. As a result equal proportion of net premium is provisioned for unearned reserve. While for the marine unearned premium reserve is created for period of three years & only after its elapses charged to profit or loss.

3.8.4 Investment Income

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

3.8.5. Realized gains and losses

Realized gains and losses recorded in statement of profit or loss on investments included gains and losses on financial Assets. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortized cost and are recorded on occurrence of the sale transaction.

3.8.6. Other Income

Other income is recognized on an accrual basis.

3.9 Benefits, claims and expenses recognition

3.9.1 Gross benefits and claims

Gross benefits and claims for non-life insurance include all claims occurring during the year, whether reported or not, related internal and external claims handling costs that are directly related to the processing and settlement of claims, a reduction for the value of salvage and other recoveries, and any adjustments to claims outstanding from previous years.

Claims expenses and liabilities for outstanding claims are recognized in respect of direct and inward reinsurance business. The liability covers claims reported but not yet paid, Incurred but not reported claims (IBNR), Incurred But not enough reserved (IBNER) and the anticipated direct and indirect costs of settling those claims. Claims outstanding are assessed by review of individual claim files and estimating changes in the ultimate cost of settling claims. The provision in respect of IBNR < IBNER is actuarially valued on an annual basis to ensure a more realistic estimation of the future liability based on past experience and trends.

While the directors consider that the provision for claims is fairly stated on the basis of information currently available, the ultimate liability will vary as a result of subsequent information and events. This may result in adjustment to the amounts provided. Such amounts are reflected in the financial statements for that period. The methods used and the estimates made are reviewed regularly.



3.9.2 Reinsurance claims

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

3.10 Expenditure Recognition

- a) Expenses are recognized in the statement of profit or loss on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant & equipment in a state of efficiency has been charged to statement of Income in arriving at the profit for the year.
- b) For the purpose of presentation of the statement of profit or loss the directors are of the opinion that nature of expenses method presents fairly the elements of the Company's performance, and hence such presentation method is adopted.

3.11 Taxation

3.11.1. Current Taxes

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date and any adjustments to tax payable in respect of previous years.

3.11.2 Deferred Taxation

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they related to income taxed levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.12 Stated Capital

Company's Stated Capital comprises of ordinary shares which are classified as equity.

3.13 Earnings Per Share

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.



3.14 Cash flow Statements

The cash flow statement has been prepared using the indirect method. Interest received, interest paid and dividend received are classified as investing cash flows while dividends paid is classified as financing cash flow.

For cash flow purposes, cash and cash equivalents are presented net of bank overdrafts.

3.15 Commitments and Contingencies

Contingencies are possible assets or obligations that arise from a past event and would be concerned only on the occurrence or non-occurrence of uncertain future events, which are beyond the company's control.

3.16 Events occurring after the Reporting Date

All material post balance sheet events have been considered and where appropriate adjustments or disclosures have been made in the Financial Statements.

3.17 Proposed Dividends

Dividend proposed/declared by the Board of Directors after the reporting sheet date is not recognized as a liability in the Financial Statements.

3.18 Comparative Information

The Comparative information is re-classified wherever necessary to conform with the current year's classification in order to provide a better presentation. The details of such re-classifications have been provided in Note 36.

3.19 Management of Insurance Risks

Insurance Risk arising from reinsurance business.

Insurance risk may arise from discrepancies between reinsurance needs and the actual coverage provided for in the contract, resulting in the insurer retaining greater risk than anticipated. Similarly, an insurer may face a basis risk related to alternative risk transfer mechanisms where the amounts obtained by the insurer through the mechanisms do not match the losses incurred by the insurer. The Company considers insurance risk to be a combination of the following components.

- Underwriting risk
- Retrocession risk
- Claim risk

a) Underwriting risk:

Underwriting involves measuring risk exposure and determining the premium that needs to be charged to insure that risk. Underwriting risk generally refers to the risk of loss on underwriting activity in the reinsurance.



Management policy to cover underwriting risk

i) Statistical databases are maintained clearly so that proper decisions are taken during underwriting. As the proposal or application form is commonly the main source of underwriting information, it should be reviewed regularly to ensure that the questions remain reasonably clear and pertinent.

ii) Retrocession of its risk is carried out which is primarily a means of reducing a reinsurer's underwriting risk, allowing it to expand the scope of its business. The cost of transferring risk to a reinsurer is lower than the solvency capital cost the reinsurer would bear if it retained the risk in its portfolio, because reinsurer benefit from better risk diversification than a primary insurer.

iii) Liability claims of very high payout limits are secured by taking a large cover which helps to control the impact on the free reserves and profit.

iv) Assistance of the expertise is used including the reinsurance broker which can help with rating, underwriting and claims management.

b) Retrocession risk

Retrocession risk refers to the inability of the retrocedent to obtain insurance from a retrocessionaire at the right time and at an appropriate cost.

Management policy to cover retrocession risk

i) Globally trusted and high rated reinsurance companies are chosen for the reinsurance placements.

ii) Ensuring that its reinsurance contracts cover all applicable lines of business and the limits of cover are adequate.

iii) Maintains sufficient oversight and control over the design and placement of the reinsurance program, regardless of whether an intermediary is involved.

iv) Continuously rendering reinsurance statements and perform reconciliation of accounts regularly and promptly as failure to do so may cause balances due from reinsurers to build up or result in disputes over the outstanding balances, thereby increasing credit/asset risk.

v) Staff involved are familiar with the liquidity strain and adhere to clear procedures spelled out to facilitate prompt collection of reinsurance recoverable and ensure that all dues are collected and set off against the payables on time.

vi) The company reviews whether its reinsurance programme has, over a period of time, supported its business objectives and strategies, and helped to mitigate its losses to within its risk tolerance level.

c) Claim Risk

The company is liable to fulfill their contractual obligations to insurers and pay claims when they fall due.

Management policy to cover claim risk

i) Appropriate processes and procedures are set for claims handling, dispute resolution and maintain criteria for accepting and rejecting claims;

ii) Various controls has been set to determine fraudulent claims and take action against such claims



- iii) Ensures that the company is in a position to settle claims at all times, and claims due will be settled within reasonable times;
- iv) Claim committee performs continuous monitoring related to the compliance with claim management process and procedures and take corrective action when necessary.

Insurance Risk Exposure of the company:

Portfolio	Gross Written Premium	Ceded Written Premium	Net Premium
Fire	994,258,412	158,743,805	835,514,607
Motor	1,652,813,028	143,571,246	1,509,241,782
Marine	455,827,332	209,823,745	246,003,587
Engineering	140,077,871	49,780,021	90,297,850
Miscellaneous	249,748,212	64,006,425	185,741,786
Cattle & Agro	336,826,784	285,004,945	51,821,838
Total	3,829,551,638	910,930,187	2,918,621,452

Financial Risk Management

The company discloses information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the company is exposed at the end of the reporting period.

The disclosures focus on the risks that arise from financial instruments and how they have been managed. These risks typically include credit risk and liquidity risk.

Qualitative disclosures

For each type of risk arising from financial instruments, the company has disclosed:

- a) The exposures to risk and how they arise;
- b) Its objectives, policies and processes for managing the risk and the methods used to measure the risk; and
- c) Any changes in (a) or (b) from the previous period.

Quantitative disclosures

For each type of risk arising from financial instruments, the Company has disclosed:

- (a) Summary quantitative data about its exposure to that risk at the end of the reporting period.

Credit risk

The Company has disclosed by class of financial instrument;

- (a) The amount that best represents its maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements.
- (b) Information about the credit quality of financial assets that are neither past due nor impaired.



Liquidity risk

The company has disclosed:

- A maturity analysis for financial liabilities that shows the remaining contractual maturities; and
- A description of how it manages the liquidity risk inherent in (a).

a) Credit Risk

Credit risk is counter-party default risk, and includes the risk of failure of financial institution with which the company has placed deposits/ investments to meet obligations, and the failure of reinsurers to meet claims when they fall due. It also includes the risk of default by policyholders on premium receivable, and failure of employees to meet loans provided by the company. In addition to strict limits on single counterparty exposure, the Company follows a prudent credit policy which limits its investments to high grade corporate credit in line with the Nepal Re Policy, and above the regulatory minimum criteria, single counter-party exposure is monitored on a monthly basis by the CRO, and any deviations require special approval. The Company's investment approach is also guided and monitored by Management.

Credit risk to external reinsurers appears when insurance risk exposures are transferred by the company to external reinsurance companies to mitigate insurance risk. Potential losses can arise either due to non-recoverability of reinsurance receivables already present or default on benefits that are under reinsurance treaties in force. The Company's exposure to reinsurance risk is minimal, as majority of the reinsurance is placed to reinsurer with strong credit rating.

Credit Risk Exposure on Assets

32nd Ashadh 2075

Financial Instruments	Government Guarantee	Commercial Banks	Other Institution	Total NRs
Fixed Deposit	-	7,925,000,000		7,925,000,000
Recoverable	-	89,755,863	1,928,553,025	2,018,308,888
Investment in Bond	300,000,000	365,000,000		665,000,000
Equity Investment		229,251,529	35,687,600	264,939,129
Other financial assets	-		102,562,542	102,562,542
Total	300,000,000	8,609,007,392	2,066,803,167	10,975,810,559

31st Ashadh 2074

Financial Instruments	Government Guarantee	Commercial Banks	Other Institution	Total NRs
Fixed Deposit	-	6,310,000,000		6,310,000,000
Recoverable	-	161,610,726	1,485,528,907	1,647,139,633
Equity Investment		82,530,584	12,371,400	94,901,984
Investment in Bond	300,000,000			300,000,000
Other financial assets	-		7,230,727	7,230,727
Total	300,000,000	6,554,141,310	1,505,131,034	8,359,272,344



b) Liquidity Risk of Debt Instruments

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial instruments. The table below summarizes the maturity profile of the financial assets of the company based on their market value. The Company maintains a portfolio of highly marketable securities that can be easily liquidated in the event of an unforeseen interruption of cash flow. Some of the specific actions by the company to mitigate the liquidity risk are shown below:

Cash outflows identified in advance are matched through short term deposits.

The Company maintains a foreign currency bank account which can be liquidated in the event of unexpected cash outflows.

Maturity Analysis of Financial Assets & liabilities at 32nd Ashadh 2075

Financial assets/liabilities	0-6 months	7-12 months	1-2 years	Over 2 years	No stated maturity	Total
Financial assets						
Fair value through profit or loss						
Listed equity securities						
Fair value through other comprehensive income					264,939,129	264,939,129
Amortized cost						-
Fixed deposit		770,000,000	7,155,000,000			7,925,000,000
Government & other bond				665,000,000		665,000,000
Reinsurance receivables	1,080,707,163	847,845,862				1,928,553,025
Other Financial Assets	281,416,678		265,497	392,093		282,074,268
Cash and short term deposits	88,586,497					88,586,497
Total	1,450,710,338	1,617,845,862	7,155,265,497	665,392,093	264,939,129	11,154,152,919
Financial liabilities						
Reinsurance payable	209,740,697	15,090,870				224,831,567
Other financial liabilities (Sundry Creditors)	283,505,668	8,176		1,166,644		284,680,488
Total	493,246,365	15,099,046	-	1,166,644	-	509,512,055



Maturity Analysis of Financial Assets 31st Ashadh 2074

Financial assets/liabilities	0-6 months	7-12 months	1-2 years	Over 2 years	No stated maturity	Total
Financial assets						
Fair value through profit or loss						
Listed equity securities						-
Fair value through other comprehensive income					94,901,984	94,901,984
Amortized cost (please specify separately)						-
Fixed deposit	170,000,000	4,520,000,000	1,020,000,000			5,710,000,000
Government bond				300,000,000		300,000,000
Reinsurance receivables	976,821,390	508,707,517				1,485,528,907
Other Financial Assets	168,183,863	265,497		392,093		168,841,453
Cash and short term deposits	77,795,391					77,795,391
Total	1,392,800,645	5,028,973,014	1,020,000,000	300,392,093	94,901,984	7,837,067,736
Financial liabilities						
Reinsurance payable	267,627,114					267,627,114
Other financial liabilities (Sundry Creditors)	87,848,101			1,166,644		89,014,745
Total	355,475,215	-	-	1,166,644	-	356,641,859

c) Interest Rate Risk

Interest rate risk is the risk of interest rate volatility adversely affecting the market value of the investment portfolio. In an increasing interest rate environment, there will be a drop in the value of treasury bills and bonds when they are marked-to-market,

The company monitors its interest rate risk on a monthly basis by analyzing the movement in the interest rate-sensitive asset duration, the allocation to interest-rate sensitive assets, and the sensitivity of interest rate movements on the solvency margin.

Interest rate risk is constantly reviewed for market investment.

d) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices. The market risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimizing returns.

Market risk is an aggregation of,

- Currency risk;
- Interest rate risk
- Equity price risk;



- **Currency risk:**

Currency risk, or foreign exchange risk, is a form of risk that arises when there is volatility in currency exchange rates. The Company is subject to the risk that changes in foreign currency values as its principal transactions are carried out in Nepalese Rupees.

Management policy for mitigating currency risk

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar and Euro.

- **Interest rate risk:**

Interest rate risk is the risk of increased volatility due to a change of interest rates. Investment in fixed deposits at fixed rates expose the Company to fair value interest rate risk.

Management policy for mitigating interest rate risk

Regulatory body which is under continuous review of the Investment committee. The management is following the below mentioned guidelines to mitigate the interest rate risk;

- i) The investment in each portfolio is made on the determination of the company's liquidity position, risk/return profile and other criteria set as per the Investment policy.
- ii) Government securities and deposits with financial institutions held to maturity by the company are accounted for at amortized cost and their carrying amounts are not sensitive to changes in the level of interest rates.

However, Company does not have any variable rate interest bearing financial assets and financial liabilities as at the reporting date. Therefore, the Company is exposed only to fair value interest rate risk during the period.

- **Equity price risk**

Equity price risk is the risk that arises from security price volatility – the risk of a decline in the value of a security or a portfolio. Accordingly, the equity price risk affects the Company's investments in equity instruments.

Management policy for mitigating equity price risk

The management follows the guidelines as mentioned in the investment policy. The compliance of the policy is regularly monitored and its non-compliance is reported to the committee. Further the necessary action is taken on the same. The policy is reviewed regularly and ensures that the company mainly invests in the low volatile sectors and manages its equity price risk.



Exposure to equity risk & sensitivity analysis

	Cost	Fair Value Reported
Investment in equity shares	106,236,389.00	74,739,129

Sensitivity Analysis	Impact on Profit & OCI
10% increment in share price	7,473,912.90
10% decrement in share price	(7,473,912.90)

3.20 Related party disclosure

Nepal Re- recognizes related party to the company if:

- a) Directly, or indirectly through one or more intermediaries, the party:
 - i. Controls, is controlled by, or is under common control with, the company (this includes parents, subsidiaries and fellow subsidiaries);
 - ii. Has an interest in the company that gives its significant influence over the entity; or
 - iii. Has joint control over the company;
- b) The party is an associate of the company;
- c) The party is a joint venture in which the company is a venture (A joint venture is a contractual agreement whereby two or more parties undertake an economic activity that is subject to control)
- d) The party is a member of the key management personnel of the company or its parent;
- e) The party is a close member of the family of any individual referred to in (a) or (d);
- f) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- g) The party is a post-employment benefits plan for the benefit of employees of the entity, or of any entity.

The following information of related parties have been disclosed.

- Relationships between parents and subsidiaries shall be disclosed irrespective of whether there have been transaction between those related parties.
- Key management personnel compensation in total and for each of the following categories:
 - i. Short – term employee benefits;
 - ii. Post- employment benefits;
 - iii. Other long term benefits
 - iv. Termination benefits; and
 - v. Share-based payment.

If there has been transaction between related parties, the following information have been disclosed:

- vi. The amount of transactions;
- vii. The amount of outstanding balance;
- viii. Provisions for doubtful debts related to the amount of outstanding balances
- ix. The expense recognized during the period in the respect of bad or doubtful debts
- x. Due from related parties.

The details of transactions with related parties are disclosed in note 34.



4 **Property, Plant & Equipment's**

Cost	Freehold Property	Building	Furniture & Fixture	Office Equipments	Computers & Accessories	Vehicle	Leasehold	Work in Progress	Total
31st Ashadh 2073	383,055,200		947,892	1,743,228	1,552,418	4,208,382	728,708	7,150,000	399,385,827
Transition adjustment	63,579,175			(3,487)		(6,686)			63,569,002
Restated balance as at Shrawan	446,634,375	-	947,892	1,739,741	1,552,418	4,201,696	728,708	7,150,000	462,954,829
Addition	2,268,389	2,268,389	109,695	281,021	313,455	7,979,000	7,224,040	-	18,175,600
Disposal/ Capitalization								(7,150,000)	(7,150,000)
Revaluation	35,730,750								35,730,750
31st Ashadh 2074	482,365,125	2,268,389	1,057,587	2,020,762	1,865,873	12,180,696	7,952,748	-	509,711,179
Opening	482,365,125	2,268,389	1,057,587	2,020,762	1,865,873	12,180,696	7,952,748	-	509,711,179
Addition	-	-	382,124	316,065	892,269	8,405,431	-	496,974	10,492,863
Disposal			(471,549)	(373,565)	-	(307,241)	(685,431)	-	(1,837,785)
Fair value adjustment	23,820,500								23,820,500
Transfer of scheme vehicle						(1,895,120)			(1,895,120)
32nd Ashadh 2075	506,185,625	2,268,389	968,163	1,963,262	2,758,141	18,383,765	7,267,317	496,974	540,291,636
Amortization & Impairment									
31st Ashadh 2073	-	-	383,192	691,574	506,463	1,295,509	318,810	-	3,195,548
Transition adjustment				(1,799)		(3,263)			(5,062)
Adjusted 31st Ashadh 2073	-	-	383,192	689,775	506,463	1,292,246	318,810	-	3,190,485
Addition	133,410	133,410	167,088	323,323	386,201	1,003,909	1,052,489	-	3,066,420
Disposal									
Adjustment of policy changes									
31st Ashadh 2074	-	133,410	550,280	1,013,097	892,664	2,296,155	1,371,299	-	6,256,905
Opening	-	133,410	550,280	1,013,097	892,664	2,296,155	1,371,299	-	6,256,905
Addition	151,640	151,640	143,232	309,640	459,240	1,204,013	1,457,445	-	3,725,210
Disposal			(261,727)	(214,561)	-	(149,934)	(396,265)	-	(1,022,486)
Adjustment									
32nd Ashadh 2075	-	285,051	431,785	1,108,177	1,351,903	3,350,234	2,432,479	-	8,959,629
Carrying Value									
1st Shrawan 2073	446,634,375	-	564,700	1,049,966	1,045,955	2,909,449	409,898	7,150,000	459,764,343
31st Ashadh 2074	482,365,125	2,134,979	507,308	1,007,665	973,209	9,884,540	6,581,449	-	503,454,274
32nd Ashadh 2075	506,185,625	1,983,338	536,378	855,085	1,406,238	15,033,531	4,834,838	496,974	531,332,007

As company adopted NFRS 1 for the first time, all assets other than land which is carried at revalued value, is carried at carrying value at transition date which is considered to be deemed cost of those assets. Depreciation is charged at straight line over the useful life of the assets.

Intangibles	32nd Ashadh 2075	31st Ashadh 2074	1st Shrawan 2073	Amortization & Impairment
Acquisition cost	183,450.00	183,450.00	183,450.00	
Opening	-	-	-	80,122.00
Addition	-	-	-	54,290.00
Disposal	-	-	-	25,832.00
Adjustment	-	-	-	-
Total	183,450.00	183,450.00	183,450.00	105,954.00
				77,496.00
				103,328.00
				129,160.00

Intangible assets represent accounting software (Tally ERP) and website development expenditure which has been amortized over the period of five years.



6 Financial Instrument
6.1 Financial assets at fair value through other comprehensive income

Particular	FY 2074-75	FY 2073-74	FY 2072-73
Quoted Equities	74,739,129.0	94,901,984.0	17,713,280.0
Unquoted Equities	170,200,000.0	-	110,621,352.4
Mutual Funds	20,000,000.0	-	-
Less: Impairment	264,939,129.0	94,901,984.0	128,334,632.4

a) Quoted Equity Shares

	FY 2074-75		FY 2073-74		FY 2072-73	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Nepal Investment Bank Limited	10,236,232	14,596,605	10,236,232	13,114,640	10,236,232	17,713,280
Citizen Bank International	84,481,957	47,154,924	84,481,957	69,415,944	-	-
Taragaun Regency Hotel	11,518,200	12,987,600	11,518,200	12,371,400	-	-
	106,236,389	74,739,129	106,236,389	94,901,984	10,236,232	17,713,280

b) Unquoted Equity & preference Shares

	FY 2074-75		FY 2073-74		FY 2072-73	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Taragaun Hotel Regency (Unalloted)	-	-	-	-	110,621,352	110,621,352
Investment in preferential Shares	-	-	-	-	-	-
Insurance promotion committee	200,000	200,000	-	-	-	-
Care Rating Nepal Ltd.	2,500,000	2,500,000	-	-	-	-
Nepal Infrastructure Development Bank	167,500,000	167,500,000	-	-	-	-
	170,200,000	170,200,000	-	-	110,621,352	110,621,352

c) Quoted Mutual Fund

	FY 2074-75		FY 2073-74		FY 2072-73	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Citizen Bank Mutual Fund	20,000,000	20,000,000	-	-	-	-
	20,000,000	20,000,000	-	-	-	-



6.2 Fair value through profit or loss:

	FY 2074-75	FY 2073-74	FY 2072-73
Quoted Equities			
Unquoted Equities			
Mutual Funds	-	-	-
Quoted Equities			
	FY 2074-75	FY 2073-74	FY 2072-73
	Carrying	Fair value	Fair value
	value	Carrying value	Carrying value
Investment in corporate shares			
Other investment			
	-	-	-

6.3 Financial assets at amortized cost

Particular	FY 2074-75	FY 2073-74	FY 2072-73
Government Securities	300,000,000	300,000,000	339,717,000
Investment in debenture/ bond	365,000,000	-	-
Commercial Banks Fixed Deposits	7,875,000,000	6,010,000,000	4,910,000,000
Development Banks Fixed Deposits	50,000,000	-	161,774
	8,590,000,000	6,310,000,000	5,249,878,774
Types of bond & maturity	Investment Date	Maturity Date	Interest
Government Securities (Nepal Rastra Bank)	2072.03.11	2082.03.11	2.99%
Commercial Bank debenture (NIC Asia Bank Ltd.)	2074.09.17	2081.09.17	9%

All fixed deposit original documents has been earmarked with Beema Samiti as per the directives.



7 Other Financial Assets

	FY 2074-75	FY 2073-74	FY 2072-73
Advance payment	44,157	6,175,000	109,758
Employee advance	120,637	272,794	873,184
Deposits	613,434	613,434	388,975
Gold & coins	169,500	169,500	169,500
Other Advance	76,526,000	-	-
Unwinding Finance cost (Bond, FD)	-	-	-
Employee vehicle Loan	267,585	-	-
Unwinding Finance Cost	106,193	-	-
Deferred employee benefits	1,408,537	-	-
Loss & premium reserve	23,306,500	-	-
	102,562,542	7,230,727	1,541,417



8 Insurance Receivables

	FY 2074-75	FY 2073-74	FY 2072-73
Retrosession receivables	1,928,553,025	1,485,528,907	1,074,280,534
Impairment	1,928,553,025	1,485,528,907	1,074,280,534

As insurance receivables are recoverable within normal operating period and confirmation of same has been duly received. Recoverable are settled on transaction basis on quarterly due to which management doesn't expect any credit loss in regard.

9 Other Receivables

Includes receivables other than reinsurance receivables that are measured at amortized cost. Indication of impairment is reviewed at each reporting date, any impairment is charged to statement of profit or loss.

	FY 2074-75	FY 2073-74	FY 2072-73
Receivables	-	81,937,661	1,239,880
Investment Income Receivables	89,755,863	79,673,065	38,094,555
Impairment	-	-	-
	89,755,863	161,610,726	39,334,435

10 Tax Assets/ Liabilities

Tax Assets comprise of tax paid to tax Authorities in the form of advance tax and TDS recoverable, While tax liabilities is computed based on taxable profit at the rate prescribed by tax authorities. There amount has been presented on net basis.

	FY 2074-75	FY 2073-74	FY 2072-73
Advance tax & TDS recoverable	1,957,842,350	1,086,149,843	599,599,018
Tax Provision	(968,382,573)	(594,741,514)	(368,818,453)
	989,459,776	491,408,328	230,780,566

11 Deferred Tax

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred Tax	FY 2074-75	FY 2073-74	FY 2072-73
Tax base of Assets	21,796,893	19,141,013	6,142,429
Carrying Value of Assets	24,726,904	21,192,477	6,109,128
Employee benefits obligation	5,051,762	2,651,042	798,383
Fair value change in Investment	-20,162,855	-18,811,453	7,477,048
Provision for UPB	2,027,777,680	1,809,464,718	526,363,016
Provision for claim reserve	-	-	-
Provision for investment loss			
Tax base of liabilities			
Provision for UPB	1,487,702,680	1,284,374,718	306,036,689
Provision for claim reserve	523,628,710	514,063,087	137,848,254
Deductible/ (Taxable) Temporary difference	38,730,896	30,437,944	75,832,709
Tax Rate	30%	30%	30%
Deferred Tax Assets/ (Deferred tax Liability)	11,619,269	9,131,383	22,749,813
Opening DTA	9,131,383	22,749,813	1,357,472
Charged to PL & OCI	2,487,886	-13,618,429	21,392,340
Charged to SoPL	-3,555,316	-19,196,286	19,149,226
Charged to OCI	6,043,202	5,577,857	2,243,114
Transferred to SOFP DTA/(DTL)	11,619,269	9,131,383	22,749,813

12 Cash & Cash Equivalent

Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments which are subject to an insignificant risk of changes in value. These are presented at face value.

	FY 2074-75	FY 2073-74	FY 2072-73
Cash Balance	-	-	-
Bank Balance	88,586,494	77,795,391	251,520,738
	88,586,494	77,795,391	251,520,738

13 Insurance contract liabilities (ICL)

The amount of insurance contract liability reported in financial statements as listed below;

	FY 2074-75	FY 2073-74	FY 2072-73
Unexpired Risk Reserve (URR)	1,487,702,680	1,284,374,718	332,360,016
Outstanding Claim Reserve (OCR)	540,075,000	525,090,000	194,003,000
ICL reported in Financial Statements	2,027,777,680	1,809,464,718	526,363,016
Expense reported in the statement of profit or loss	218,312,962	1,283,101,703	

13.1 Unexpired Risk Reserve (URR)

Provision for Unexpired Risk Reserve (URR) comprise of Unearned Premium Reserve (UPR) and Premium Deficiency Reserve (PDR)

i) Provision for Unearned Premium Reserve (UPR)

Under UPR, for all one year policies, except Marine Cargo Open Cover Policies, UPR is determined on fifty percentage of net insurance premium basis, assuming the risk is uniform over the policy year.

ii) Premium Deficiency Reserve (PDR)

PDR usually computed based on past experience analysis, in absence of adequate data system and being first time implementation of NFRS amount has been considered for computation for engineering line due to high financial loss ratio.

UPR provision- as per actuarial valuation

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	417,757,304	395,134,880	114,405,114
Marine	73,540,879	28,391,954	2,614,700
Motor	754,620,891	672,245,405	154,642,693
Engineering	123,001,794	90,365,083	14,656,641
Miscallenous	92,870,893	80,986,908	19,297,540
Cattle & Agro	25,910,919	17,250,488	420,000
	1,487,702,680	1,284,374,718	306,036,689



Premium Deficiency Reserve (PDR)- as per actuarial valuation

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	-	-	-
Motor	-	-	-
Marine	-	-	-
Engineering	-	-	26,323,327
Miscallenous	-	-	-
Cattle & Agro	-	-	-
	-	-	26,323,327

GAAP Unexpired Premium Risk

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	417,757,304	395,134,880	114,405,114
Marine	73,540,879	28,391,954	2,614,700
Motor	754,620,891	672,245,406	154,642,693
Engineering	123,001,794	90,365,083	14,656,641
Miscallenous	92,870,893	80,986,908	19,297,540
Cattle & Agro	25,910,919	17,250,488	420,000
	1,487,702,680	1,284,374,718	306,036,689

No premium deficiency reserve was created in GAAP financial statements.



URR reported in statement of financial position

	FY 2074-75	FY 2073-74	FY 2072-73
Actuarial total assessment of Unexpired Premium Risk	1,487,702,680	1,284,374,718	332,360,016
GAAP- Unexpired premium risk	1,487,702,680	1,284,374,718	306,036,689
Amount reported in FS (higher of above)	1,487,702,680	1,284,374,718	332,360,016

Earlier to the implementation of NFRS, company provide URR of 50% based on net insurance premium as per the Insurance Act & Regulation 1992. The amount so provided is recognized as income in the immediate succeeding financial year. However, in the case of marine insurance such reserve is recognized as income in the immediate succeeding fiscal year after the elapses of three financial years.

With implementation of NFRS for the first time, and inadequacy of system tracing policies & portfolio to determine liability adequacy test, URR is computed based on percentage of net insurance premium. Further analysis of financial loss ratio of each of the portfolio shows except to engineering all other ratios are below 100% so, only for engineering premium deficiency reserve for the period ended 31, Ashadh 2073 has been provided. Those change in URR is directly charged to statement of profit or loss for the peirod resepective to the changes made.

Financial Loss ratio

Line of Business	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2073
Fire	18.76%	12.39%	13.50%
Motor	33.63%	34.91%	40.22%
Marine	46.64%	30.82%	53.39%
Engineering	77.27%	77.88%	278.03%
Miscellaneous	19.67%	35.35%	47.68%
Cattle & Agro	86.01%	58.75%	60.00%

Since financial loss ratio is within coverage of net premium for period ended 32 Ashadh 2075, 31 Ashadh 2074, provision created under URR by the company is enough to cover the risk associated with premium as a result no addition reserve been created.

As financial loss ratio of engineering line is greater than 100% at transition date, addition reserve for premium deficiency has been created by addition management expenses for the period which is computed as: ((Financial Loss Ratio + Maintenance Expense) - 100%) * UPR
= ((278.03%+1.57%)-100%) * 14,656,641
= 26,323,327

13.2 Change in reserve for unexpired premium reserve

	FY 2074-75	FY 2073-74	FY 2072-73
Adjusted opening reserve	1,284,374,718	332,360,016	306,036,689
Balance at FY end	1,487,702,680	1,284,374,718	332,360,016
Transfer for the year to P/L	203,327,962	952,014,703	26,323,327

For the FY 2072-73 adjusted opening balance represent previous GAAP closing unexpired premium reserve, inadequacy of provision amount has been charged to retained earning at the transition date.

13.3 Outstanding Claim Reserve (OCR)

This is the total of all claims that have been intimated and taken on record prior to the date at which financial statements are prepared under such recorded claims and any amount is yet to be settled. Care is taken for reserve for liability under claims under dispute and / or obligation and such estimate has to be consistent with prior practice.

While reporting liability for OCR, higher of actuarial valuation under NFRS 4 and of regulator prescribed rules is taken for consideration.

In addition to OCR, intimated but not reported and not enough reported is also provisioned based on 15% of actuarial estimation of claim liabilities



As per actuarial assessment

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	98,310,000	86,150,000	21,553,000
Marine	24,203,000	7,692,000	1,305,000
Motor	195,235,000	236,223,000	53,902,000
Engineering	97,121,000	71,862,000	30,081,000
Miscallenous	32,536,000	40,564,000	13,028,000
Cattle & Agro	7,924,000	4,520,000	-
	455,329,000	447,011,000	119,869,000

A Liability Adequacy Test (LAT) was performed by Saket Singhal, a firm of professional actuaries as at 32 Ashad 2075, 31 Ashad 2074 and 31 Ashad 2073 as required by NFRS 4 - Insurance Contracts in order to assess the adequacy of the carrying amount of the provision for unexpired risk & outstanding claim reserve. The valuation is based on internationally accepted actuarial methods . According to the report issued by consultants, the liability carried forward by the Company was adequate except to engineering line at transition date . Hence, provision was made for additional IBNR for the transition period. While for the comparative & first time NFRS reporting date loss ratio is fully covered by net insurance premium so, no addition liability has been added.

13.4 Incurred But Not Reported (IBNR) including (IBNER)

This contains provision for claims which has already occurred but has not yet been reported. IBNR are calculated using chain ladder and Bornhuetter-Ferguson Method. In general estimation of two method re carried & higher of the estimate is taken for consideration.

IBNR claim liabilities

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	14,747,000	12,922,000	3,233,000
Marine	3,630,000	1,154,000	196,000
Motor	29,285,000	35,433,000	8,085,000
Engineering	24,280,000	17,965,000	60,162,000
Miscallenous	4,880,000	6,085,000	1,954,000
Cattle & Agro	7,924,000	4,520,000	504,000
	84,746,000	78,079,000	74,134,000

Above amount is computed based on 15% of outstanding claim computed based on NFRS 4 in absence of adequate system to trace claim datas. Based on the higher risk assessed of engineering, cattle & agro additional IBNR has been provided.

As per GAAP Financial Statements

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Fire	113,057,524	99,072,215	24,785,620
Marine	27,833,273	8,846,464	1,501,218
Motor	224,520,294	271,656,189	61,986,706
Engineering	111,688,783	82,641,180	34,592,748
Miscallenous	37,416,217	46,648,799	14,981,962
Cattle & Agro	9,112,619	5,198,240	-
	523,628,710	514,063,087	137,848,254

OCR reported in statement of finnaical position

	FY 2074-75	FY 2073-74	FY 2072-73
Actuarial total assessment of OCR	540,075,000	525,090,000	194,003,000
GAAP- Outstanding claim reserve	523,628,710	514,063,087	137,848,254
Amount reported in FS (higher of above)	540,075,000	525,090,000	194,003,000

13.5 Change in reserve for claim outstanding & IBNR

	FY 2074-75	FY 2073-74	FY 2072-73
Adjusted opening reserve	525,090,000	194,003,000	137,848,254
Balance at FY end	540,075,000	525,090,000	194,003,000
Transfer for the year to P/L	14,985,000	331,087,000	56,154,746

Transition period adjusted opening reserve of OCL & IBNR represent claim outstanding as presented in GAAP FS. Transfer for the then year represent adjustemnt in retained earning.



13.6 Disclosure on liability adequacy test

a) The accounting policy for liability testing including the frequency and nature of the testing:

Frequency of the liability testing will be annual and it will be based on the analysis of financial statements till the Company is in position to provide individual claims data which seems to be highly unlikely as of now.

b) The cash flow considered:

Since the adequacy test is based on the analysis of the financial statements and movement of claims paid and outstanding claims, individual claims wise and aggregated claims wise cashflows were not considered

c) Valuation methods and assumptions:

Analysis of financial statements was done to determine the adequacy of the claims reserves. There was no other specific assumption

d) The discounting policy:

Discounting was not applied anywhere.

e) Aggregation Practices:

Since there was no transaction level data there could not have been any aggregation of claims.

14 Reinsurance Payable

Reinsurance payables includes amount payable related to insurance businesses such as due to brokers, due to other

Reinsurance payables are recognised when due and measured on initial recognition at the fair value of the consideration paid

Reinsurance payables are derecognised when the contractual obligations are extinguished or expire or when the contract is

	FY 2074-75	FY 2073-74	FY 2072-73
Payable to insurance and reinsurance companies	224,831,567	267,627,114	533,601,529
Broker payables	-	-	-
	224,831,567	267,627,114	533,601,529

15 Employee Benefits Obligation

The company operates a number of post-retirement benefit schemes for its employees including both defined benefit and defined contribution plans.

- i) A defined benefit scheme is a plan that defines an amount of gratuity or leave compensation benefit that an employee will receive on retirement, dependent on one or more factors such as age, years of service and salary.
- ii) A defined contribution plan is a pension plan into which the company pays fixed contributions; there is no legal or constructive obligation to pay further contributions

Actuarial valuations of the company's defined benefit schemes are carried annually, these valuations are updated by qualified independent actuaries. For the purposes of these annual updates scheme assets are included at their fair value and scheme liabilities are measured on an actuarial basis using actuarial assumptions. The defined benefit scheme liabilities are discounted using rates equivalent to the market yields at the reporting date.

Net Employee Benefits Obligation (EBO)	FY 2074-75		FY 2073-74		FY 2072-73	
	Gratuity	Leave	Gratuity	Leave	Gratuity	Leave
Opening Obligation	1,049,075	1,601,967	355,824	442,559	-	-
Current Service Cost	612,805	902,404	441,788	530,733	355,824	442,559
Past Service Cost	994,069	-	-	-	-	-
Interest Cost	83,574	125,017	32,866	31,005	-	-
Payment	-	(87,311)	-	(52,769)	-	-
Actuarial re-measurement loss/(gain)	18,848	(248,686)	218,597	650,439	-	-
Closing employee benefits obligation	2,758,371	2,293,391	1,049,075	1,601,967	355,824	442,559
Plan Assets						
Opening Investment	-	-	-	-	-	-
Return on Investment	-	-	-	-	-	-
Payment	-	-	-	-	-	-
Actuarial re-measurement loss/(gain)	-	-	-	-	-	-
Closing Plan Assets	-	-	-	-	-	-
Net employee benefits obligation	2,758,371	2,293,391	1,049,075	1,601,967	355,824	442,559

Amount for the year ended 32 Ashadh, 2075 and year ended 31, Ashadh 2074 recognized in the Statement of Profit or Loss under employee benefit expenses

Employee benefits	Gratuity		Leave Benefits	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Current service cost	612,805	441,788	902,404	530,733
Past service cost	994,069	-	-	-
Net interest cost	83,574	32,866	125,017	31,005
Net value of remeasurements on the obligation and plan assets	-	-	-	-
Past service liability	-	-	-	-
Amount included in employee benefits	1,690,448	474,654	1,027,421	561,738



15.3 Employee benefits OCI component

Amount for the year ended 32 Ashadh, 2075 and year ended 31, Ashadh 2074 recognized in the Statement other comprehensive income.

	Gratuity		Leave Benefits	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Opening Accumulated other Comprehensive income (expenses)	218,597	-	650,439	-
Net Actuarial (gains)/losses for the current period	18,848	218,597	(248,686)	650,439
Return on plan assets excluding amounts included in interest on the net defined benefit liability/(assets)	-	-	-	-
Amounts recognized in accumulated Other Comprehensive Income (Expenses)	237,445	218,597	401,753	650,439

Long term absences such as long-service or sabbatical leave falls under other long term employee benefits and para 153 of NAS 19 provision for not recognizing remeasurement in other comprehensive income due to which above net actuarial gain/loss for the current period has been adjusted to leave expense of respective period.

15.4 Actuarial assumptions

Principle actuarial assumptions used to determine benefit obligations as at 32, Ashadh 2075, 31 Ashadh 2074 and July 31, Ashadh 2073 are set out below

Gratuity & leave benefits

Particular	As at	
	32, Ashadh 2075	31, Ashadh 2074
Discount Rate	9%	8%
Salary Growth Rate	10%	10%
Expected Rate of Return	0%	0%
Withdrawal Rates	10%	10%

Mortality rate basis : representative mortality rates from Nepal Assured Life Mortality(2009)
Retirement age: 58 Years

15.6 Cash flow of employee benefits

Expected cashflows based on past service liability dated on 32, Ashadh 2075

Particulars	Gratuity		Leave benefits	
	Cashflows	Cashflows	Cashflows	Cashflows
Year	NRs.		NRs.	
2017/18	1,068,178	809,791	163,165	161,416
2018/19	185,577	163,165	159,691	157,996
2019/20	183,584	161,416	157,996	777,893
2020/21	181,619	159,691		
2021/22	179,687	157,996		
2023-2027	900,200	777,893		

The future accrual is not considered in arriving at the above cash-flows.

15.7 Bifurcation of current and non-current liability of gratuity

Particular	As at		
	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2073
Current Liability	1,068,178	-	-
Non-current Liability	1,690,193	1,049,075	355,824
Net Liability	2,758,371	1,049,075	355,824

15.7 Bifurcation of current and non-current liability of leave benefits

Particular	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2073
Current Liability	809,791	522,689	165,447
Non-current Liability	1,483,600	1,079,278	277,112
Net Liability	2,293,391	1,601,967	442,559

15.8 Reconciliation of net defined benefit liability

	Gratuity			Leave Benefits		
	32, Ashadh 2075	31, Ashadh 2074	32, Ashadh 2074	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2074
Net opening provision in books of accounts	1,049,075	355,824	355,824	1,601,967	442,559	442,559
Employee Benefit Expenses as per annexure	1,690,448	474,654	474,654	1,027,421	561,738	561,738
Amounts recognized in Other Comprehensive Income	18,848	218,597	218,597	(248,686)	650,439	650,439
Benefits paid by the Company				-87311		-52769.49
Contributions to plan assets						
Closing provision in books of accounts	2,758,371.00	1,049,075	1,049,075	2,293,391	1,601,967	1,601,967

15.9 Composition of the plan assets

Particular	Gratuity			Leave Benefits		
	32, Ashadh 2075	31, Ashadh 2074	32, Ashadh 2074	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2074
Government of India Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State Government Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
High quality corporate bonds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Special Deposit Scheme	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Policy of insurance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Bank Balance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Investments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



15.10' Sensitivity to key assumptions

Particular	32, Ashadh 2075		31, Ashadh 2074	
	BDO NRs	Changes in BDO %	BDO NRs	Changes in BDO %
Gratuity				
Discount rate varied by 1.0%				
50 bps ↑	2,675,738	-2.84%	986,362	-5.58%
50 bps ↓	2,838,189	3.06%	1,108,304	6.09%
Salary growth rate varied by 1.0%				
50 bps ↑	2,837,003	3.01%	1,106,802	5.95%
50 bps ↓	2,676,082	-2.83%	987,127	-5.51%

Particular	32, Ashadh 2075		31, Ashadh 2074	
	BDO NRs	Changes in BDO %	BDO NRs	Changes in BDO %
Leave benefits				
Discount rate varied by 1.0%				
50 bps ↑	2,229,215	-2.98%	1,553,087	-3.32%
50 bps ↓	2,371,623	3.21%	1,664,035	3.59%
Salary growth rate varied by 1.0%				
50 bps ↑	2,370,583	3.17%	1,662,679	3..51%
50 bps ↓	2,229,517	-2.97%	1,553,789	-3.27%

A description of methods used for sensitivity analysis and its Limitations:

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

Sensitivity analysis fails to focus on the interrelationship between underlying parameters.

Hence, the results may vary if two or more variables are changed simultaneously. The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.



16 Other Liabilities

Other Liabilities	FY 2074-75	FY 2073-74	FY 2072-73
TDS Payables	104,093,425	51,873,458	48,700,794
Service Fee payables	120,426,073	31,528,957	17,235,274
Trade Payables	21,661,749	3,663,693	3,610,610
Security Deposit	398,950	819,849	33,918
Employee payables	2,820	1,878,571	-
PF payables	-	340,719	13,798
Other payable	-	-	-
Employee welfare fund	38,097,470	-	-
	284,680,488	90,105,247	69,594,395

17 Provisions

Provisions	FY 2074-75	FY 2073-74	FY 2072-73
Employee bonus	152,290,390	115,092,876	56,747,638
Other provisions	-	1,090,502.46	16,311,979
Provision for losses	-	-	586,268
	152,290,390	116,183,378.54	73,645,885



18 Share Capital

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The company's equity shares are classified as equity instruments.

Incremental external costs that are directly attributable to the issue of these shares are recognised in equity, net of tax based on the level of materiality.

	FY 2074-75	FY 2073-74	FY 2072-73
Authorized Share Capital of Rs. 100 each of 150,000,000 units	15,000,000,000	5,000,000,000	5,000,000,000
Issued Share Capital Rs. 100 each of 100,000,000 units	10,000,000,000	5,000,000,000	5,000,000,000
Paidup Share Capital Rs. 100 each of 71,775,000 units	7,177,500,000	5,000,000,000	5,000,000,000
	7,177,500,000	5,000,000,000	5,000,000,000

18.1 Reconciliation of Shares

	FY 2074-75	FY 2073-74	FY 2072-73
Shares at 1st Shrawn	50,000,000	50,000,000	50,000,000
Addition of Shares	21,775,000		
Bonus Issuance			
Right Share issuance			
Total Paidup Shares	71,775,000	50,000,000	50,000,000

18.2 Right to Ordinary Shares

All shares are fully paid and are not listed in stock exchanges, shareholders are entitled for one vote per shares at general meeting of the company.

19 Retained Earning

	FY 2074-75	FY 2073-74	FY 2072-73
Retained Earning	528,303,389	320,046,909	413,844,198
Profit for the year	859,938,167	578,626,168	
Deferred tax	3,555,316	19,196,286	
NFRS adjustment Notes 3.25			(93,797,288)
Fund transfer	(531,719,626)	(389,565,974)	
Revaluation reserve			
Change in Fair value of investment	860,077,247	528,303,389	320,046,909

20 Reserves

	FY 2074-75	FY 2073-74	FY 2072-73
Insurance Fund	1,113,640,980	683,851,270	428,799,298
Catashropic Reserve	314,582,093	213,010,923	147,019,146
Other Reserves			
Deferred Tax Reserve	11,619,269	9,131,383	22,749,813
Share Premium	146,349,930	146,349,930	146,432,310
Regulatory Reserve	68,880,971	68,522,225	-
Transfer from Insurance pool	118,207,505	118,207,505	118,207,505
Actuarial Reserve	(237,445)	(218,597)	-
Fair Value Reserve	(31,497,260)	(11,334,405)	7,477,048
Revaluation Reserve	123,130,425	99,309,925	63,579,175
	436,453,395	429,967,966	358,445,851

- Share premium is adjusted by share issuance cost amounting NRs 82,380 for the comparative year.
- Actuarial reserve contains actuarial gain and loss on remeasurement of DBO.
- Fair value reserve created based on active market price of quoted shares while revaluation reserve based on independent valuation of land owned by Nepal Re.



Regulatory reserve transfer	FY 2074-75	FY 2073-74
Net profit under NFRS (P/L)	859,938,167	578,626,168
Net profit as per GAAP	859579420.5	510103942.9
Transfer to regulatory reserve	358,746	68,522,225

- i) **Regulatory Reserve**
Regulatory reserve is created based on circular issued by Beema Samiti dated 2075/06/11 reference number 2(b)
- ii) **Insurance Fund**
Insurance fund is created based on transfer of 50% of net profit for the year. Insurance fund amount represent cumulative amount & amount charged for the year. Company has presented insurance fund in line with direction of circular data 2075.06.11
- iii) **Catastrophic Reserve**
Catastrophic reserve represent amount allocated based on 10% net distributable profit for the year. Company has presented insurance fund in line with direction of circular data 2075.06.11
- iv) **Actuarial Reserve**
Actuarial reserve represent actuarial remeasurement gain or loss of defined benefits obligation.
- v) **Fair Value Reserve**
Changes in fair value of financial instrument routed through other comprehensive income has been presented in fair value reserve.
- vi) **Revaluation Reserve**
Represent excess of valuation to that of acquisition cost of freehold land.



21 Reinsurance premium income

Gross Reinsurance premium	FY 2074-75	FY 2073-74
Fire	994,258,412	907,518,026
Motor	1,652,813,028	1,469,039,433
Marine	455,827,332	79,377,376
Engineering	140,077,871	267,951,653
Miscellaneous	249,748,212	207,698,803
Cattle & Agro	336,826,784	221,310,397
	3,829,551,638	3,152,895,687

22 Retrocession premium includes

Reinsurance ceded	FY 2074-75	FY 2073-74
Fire	158,743,805	117,248,266
Motor	143,571,246	124,548,621
Marine	209,823,745	27,822,868
Engineering	49,780,021	87,221,488
Miscellaneous	64,006,425	45,724,987
Cattle & Agro	285,004,945	186,809,421
	910,930,187	589,375,651

23 Commission Income

	FY 2074-75	FY 2073-74
Reinsurance commission income	319,532,761	200,446,996
Unearned reinsurance commission	-	-
	319,532,761	200,446,996



24 Investment income

	FY 2074-75	FY 2073-74
Interest on FD	718,512,988	386,957,862
Interest from govt. securities	8,970,000	10,757,265
Dividend Income	842,760	322,696
Interest from debenture	16,985,000	
Other income	516,890	12,330,047
Finance Income (NFRS adjustment)	12,220	-
	745,839,858	410,367,870

25 Other insurance related business income

This includes reinsurance commission from retrocession, service fee collected from retroceded premium, XOL & other income that are related to insurance business. These are measured based on relevance of recoverable.

	FY 2074-75	FY 2073-74
Other insurance related income		
Excess of Loss (XOL) and other income (including royalty charges)	60,787,692	70,331,512
Other Direct Income (Portfolio entry income)	172,368,262	461,189,426
	233,155,954	531,520,938

26 Gross benefits & claim paid

This includes claim expenses, reinsurance commission expenses, service fee expenses net of collected from retrocession premium.

	FY 2074-75	FY 2073-74
Gross Reinsurance claim Paid	1,380,801,463	531,725,264
Claim ceded to reinsurer	(429,811,408)	(117,524,035)
	950,990,055	414,201,229

27 Commission, service charge & other direct expenses

	FY 2074-75	FY 2073-74
Reinsurance commission	1,193,403,004	784,415,870
Service fee net	29,186,215	25,635,200
Other direct expenses		
XOL premium expenses	298,577,942	179,324,064
Service fee	36,152,850	30,946,674
Broker commission & fees	13,163,665	6,970,782
Other claim	341,536	
Other commission	559,173	
Portfolio Withdrawals	86,021,297	58,344,400
	3,559,385,792	1,914,039,448

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Personnel expenses

Short-term employee benefits, such as salaries, paid leave, bonus and social security costs are recognized over the period in which the employees provide the related services

The company operates a number of post-retirement benefit schemes for its employees including both defined benefit and defined contribution plans

- i) A defined benefit scheme is a plan that defines an amount of gratuity or leave compensation benefit that an employee will receive on retirement, dependent on one or more factors such as age, years of service and salary.
- ii) A defined contribution plan is a plan in which the company pays fixed contributions; there is no legal or constructive obligation to pay further contributions

For the defined benefits plan the company conduct periodic actuarial valuation to estimate employee obligation based on which benefit cost is charged to the statement of profit & other comprehensive income.

The employee cost charged for the current & comparative FY as provided below:

	FY 2074-75	FY 2073-74
Salary	11,034,874	9,374,721
Allowance	3,656,020	3,498,794
Dashain expenses	894,067	855,118
PF contribution	1,025,601	773,980
Training expenses	1,158,725	526,616
Uniform expenses	607,701	619,191
Medical expenses	-	-
Insurance expenses	2,453,537	1,811,331
Gratuity expenses	1,690,448	470,254
Leave privilege	770,480	1,212,157
Other expenses	667,231	-
Wages	131,293	101,223
Employee (vehicle deferred cost)	89,148	-
Employee bonus	98,248,062	58,345,238
	122,427,186	77,588,624

Allocation of expenses between life & non life insurance business is based on insurance premium on prorata basis

29 Administrative Expenses

	FY 2074-75	FY 2073-74
Lease rental expense	3,987,755	4,053,499
Electricity & water	300,270	238,010
Repair & Maintenance	384,638	540,465
Communication	358,575	330,812
Printing & Stationery	393,808	453,416
Office consumables	246,101	140,982
Transportation	700,069	475,428
Travelling expenses	-	-
Domestic	176,432	14,397
International	4,669,522	5,317,043
Insurance fee	195,084	202,271
Legal & consulting fee	1,778,338	2,254,488
Newspaper & books	287,206	38,391
Advertisement & publicity	902,796	547,558
Business promotion expenses	2,841,608	189,237
Guest refreshment	1,009,888	250,568
Gift & donation	2,581,588	-
Board Meeting fee & expenses	-	-
Meeting fee	874,138	656,197
Other expenses	118,503	64,977
Other committee expenses	-	-
Meeting fee	1,182,450	497,233
Other expenses	273,651	663,936
AGM expenses	1,361,238	804,754



Audit Fee & Expenses	-	-
Statutory Audit fee	358,112	310,599
Tax Audit fee	127,897	129,416
LFAR fee	25,579	25,883
Other fee & charges	43,899	-
Internal Audit Fee	229,445	186,359
other audit expenses	32,633	11,324
Bank Charges	175,198	166,805
Fees & charges	171,115	147,532
Courier expenses	-	2,646
Other expenses	191,491	216,059
Share issuance expenses	-	-
Anniversary expenses	1,253,626	-
	27,232,655	18,930,287

Allocation of expenses between life & non life insurance business is based on insurance premium on prorata basis

30 Forex Expenses/ (Income)

	FY 2074-75	FY 2073-74
Realized Forex loss / (gain)	-	145,508
Unrealized Forex loss/(gain)	-	-
	-	145,508

31 Tax Expenses

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity. Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

	FY 2074-75	FY 2073-74
Income Tax	373,641,059	225,923,061
Deferred Tax	3,555,316	19,196,286
	377,196,375.87	245,119,347



32 Accounting Classification & Fair Value

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. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either

- In the principal market for the asset or liability or ;
- In the absence of the principal market, in the most advantageous market for the asset or liability.

Fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. When available, the Company measures the fair value of a financial instrument using quoted prices in an active market. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market orderly transactions. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling

value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Valuation techniques used to measure fair value shall maximise the use of relevant observable inputs and minimise the use of unobservable inputs. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Company calibrates valuation techniques and tests them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e. the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument, i.e. without modification or repackaging, or based on a valuation technique whose variables include only data from observable markets.

When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognised in the statement of profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

Any difference between the fair value at initial recognition and the amount that would be determined at that date using a valuation technique in a situation in which the valuation is dependent on unobservable is not recognised in the statement of profit or loss immediately, but is recognised over the life of the instrument on an appropriate basis or when the instrument is redeemed, transferred or sold, or the fair value becomes observable. Assets and long positions are measured at a bid price; liabilities and short positions are measured at an asking price. Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Company and the counter party where appropriate. Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties; to the extent that the Company believes a third-party market participant would take them into accounting pricing a transaction.



Financial assets and liabilities based on the accounting classification with their carrying values and fair values are tabulated below.

As at 32 Ashadh 2075					
	Fair value through profit or loss	Fair value through OCI	Amortized cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.	Rs.
Financial assets					
Investment in Quoted Shares		74,739,129		106,236,389	74,739,129
Investment in Unquoted Shares & Mutual funds		190,200,000		190,200,000	190,200,000
Investment in Bond, securities & debentures			8,590,000,000	8,590,000,000	8,590,000,000
Reinsurance receivables			1,928,553,025	1,928,553,025	1,928,553,025
Other Insurance receivables			89,755,863	89,755,863	89,755,863
Total	-	264,939,129	10,608,308,888	10,904,745,277	10,873,248,017
Financial liabilities					
Reinsurance payables			224,831,567	224,831,567	224,831,567
Other financial liabilities			284,680,488	284,680,488	284,680,488
	-	-	509,512,055	509,512,055	509,512,055
As at 31 Ashadh 2074					
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.	Rs.
Financial assets					
Investment in Quoted Shares		94,901,984		106,236,389	94,901,984
Reinsurance receivables			1,485,528,907	1,485,528,907	1,485,528,907
Other Insurance receivables			161,610,726	161,610,726	161,610,726
Total	-	94,901,984	1,647,139,633	1,753,376,022	1,742,041,617
Financial liabilities					
Reinsurance payables			267,627,114	267,627,114	267,627,114
Other financial liabilities			90,105,247	90,105,247	90,105,247
	-	-	357,732,362	357,732,362	357,732,362



34 Related Party Disclosure

Identification of the related party transactions

Following has been identified as related parties of Nepal Reinsurance Company

1. The Government of Nepal - which is the principal owner of the company (please refer share capital note)
2. Directors of the company
3. Key Management Personnel of the company - all personnel above level 11 and above are considered to influence management decision of the company.
4. Relatives of directors and key management personnel

Relationship

The maximum company shareholding is by Government of Nepal which owns 43.550% of the company's shares, 54.67% of shares is owned by local insurance companies.

Relationship	Related Parties
Major Shareholder	Government of Nepal
Others	Rastriya Beema Co. Ltd. Neco Insurance Co. Ltd. Prudential Insurance Co. Ltd. Premier Insurance Co. Ltd. Lumbini General Insurance Co. Ltd Nepal Insurance Co. Ltd Himalayan General Insurance Co. Ltd Shikhar Insurance Co. Ltd Prabhu Insurance Co. Ltd N.L.G Insurance Co. Ltd N.B Insurance Co. Ltd The Oriental Insurance Co. Ltd Sagarmatha Insurance Co. Ltd Everest Insurance Co. Ltd National Insurance Co. Ltd Siddhartha Insurance Co. Ltd Hathway Investments Nepal Ltd. IME Ltd. Bishal Group Ltd. Gyan Securities and Investment Ltd. Shikhar Insurance Co. Ltd Prudential Insurance Co. Ltd Chirayu Bhandari (Joined 20 th July, 2015)
Company with common director	
Key Management Personnel	

34.1 Transactions with related parties
 i) Contributions to the Government of Nepal Treasury

<i>NPR</i>	
	FY 2074-75
Advance Income Tax including withholding	871,692,503.79
Total	871,692,503.79

ii) Other related party transactions

Particulars	Transactions		Outstanding receivable balance	
	Current year	Previous year	Current year	Previous year
	2074-75	2073-74	2074-75	2073-74
Substantial Shareholder				
Rastriya Beema Co. Ltd.	94,047,180.57	99,165,403.41	94,903,652.49	89,456,934.89
United Insurance Co. Ltd.	40,998,902.27	84,134,379.78	29,155,476.58	73,170,588.19
Neco Insurance Co. Ltd.	123,729,802.76	112,677,091.71	75,446,810.18	28,726,453.93
Premier Insurance Co. Ltd.	93,936,579.38	124,600,697.55	93,928,943.51	65,702,370.70
Lumbini General Insurance Co. Ltd	128,192,870.29	120,418,272.79	134,100,898.90	68,996,514.71
Nepal Insurance Co. Ltd	67,442,005.59	145,385,591.49	103,568,256.66	100,685,080.14
Himalayan General Insurance Co. Ltd	33,310,359.55	41,251,275.12	1,623,829.47	12,253,202.59
Prabhu Insurance Co. Ltd	56,812,206.35	190,338,148.07	48,200,188.11	122,909,402.39
N.L.G Insurance Co. Ltd	99,944,194.77	69,739,593.15	148,603,808.92	51,908,925.07
N:B Insurance Co. Ltd	70,424,407.71	53,312,609.02	94,165,029.46	77,607,576.39
The Oriental Insurance Co. Ltd	95,331,233.49	48,348,466.36	18,497,597.75	10,804,422.32
Sagarmatha Insurance Co. Ltd	183,467,648.24	168,304,907.74	182,388,789.73	166,578,911.31
Everest Insurance Co. Ltd	137,129,810.94	61,632,846.85	95,299,091.97	50,768,778.14
National Insurance Co. Ltd	59,733,180.66	85,976,456.35	28,529,641.56	53,211,974.44
Siddhartha Insurance Co. Ltd	77,991,408.90	193,471,758.76	106,573,660.27	167,250,745.70
Company with common director				
Shikhar Insurance Co. Ltd	230,083,105.69	220,320,518.40	246,340,462.82	125,805,136.75
Prudential Insurance Co. Ltd	130,170,399.11	162,653,127.95	94,593,424.25	76,114,859.60



Terms and conditions of transactions with related parties

Outstanding balances at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 16th July 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties

iii) Directors and Key Management Personnel

During the three years ended 32 Ashadh 2075, neither any directors nor any key management personnel or any associate or family member (relative) of the directors and key management personnel was indebted to the company.

There have been no material transactions or proposed transactions with directors and key management personnel or their relatives and associates except for the compensations and/or remuneration paid under the company's regulations.

Compensation Paid:

a. Board of Directors (BoD)

S.N.	Name	Designation	Board Meetings FY 2074-75	
			No: of meetings attended	Total Allowance
1	Mr. Mahesh Kumar Guragain	Chairman	48	144,000
2	Mr. Mukunda Raj Panthi	Member	46	138,000
3	Mr. Ramesh Rana	Member	47	141,000
4	Mr. Dip Prakash Pandey	Member	24	72,000
5	Mr. Nikunja Agrawal	Member	42	126,000
6	Mr. Nir Bahadur Pakhren	Company Secretary	34	34,000
7	Mr. Sitaram Wagle	Company Secretary	17	17,000
Total			308	672,000



b. Audit Committee

S.N.	Name	Designation	Audit Committee Meetings FY 2074-75	
			No of meetings attended	Total Allowance
1	Mr. Ramesh Rana	Chairman	10	30,000
2	Mr. Sanchit Bajracharya	Member	10	30,000
3	Mr. Bibek Jha	Member	3	9,000
4	Mr. Sitaram Wagle	Member Secretary	9	9,000
Total				78,000

c. Other Key Managerial Personnel

Other key managerial personnel who includes level 11 and above officials are paid salary and compensation in accordance with the company's regulations.

Other Key Managerial Personnel Compensation	NPR 32.03.2075 (Current Year)
Short-term employee benefits	3,253,360
Post-employment benefits	187,200
Other long-term benefits	Nil
Termination benefits	Nil
Share based payment	Nil

Note: - The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel. Also, the liabilities for leave encashment are provided on an actuarial basis for the company, so the amounts pertaining to the key management personnel are not included above.

35 Events after Balance sheet date

The company follows NAS 10 Events After Reporting Period for accounting and reporting of the events that occur after the reporting period. Company classifies those events as adjusting and non-adjusting.

Explanatory notes for non adjusting events

- Due to the increment of issued share capital of the company, the company has received the advance share capital for right shares amounting to NRs. a) 1,173,594,900.00 from various promoter shareholders after the end of reporting date 16 July 2018 till date that the financial statements are authorized to issue.



b) Change in shareholding patterns

As per the decision of Special General Meeting held dated Poush 13, 2075 change in shareholding pattern has been approved to:

Shareholders	Earlier to EGM	New approved holding
Nepal Government	43.55%	44.04%
Life & Non-Life Insurance Companies	40.45%	39.96%
General Shareholders	16%	16%

36 Contingent Liability

Party	Current year 2074-75	Previous year 2073-74
NLG Insurance (insured Nabil Bank Ltd.)		
Total Claim	23,445,296.00	23,445,296.00
Nepal Reinsurance Co. Ltd. Liability	21,100,766.00	21,100,766.00
Himalayan General Insurance Company Ltd.		
Insured (Sanima Hydro Power Ltd.)		
Total Claim	7,277,760.00	7,277,760.00
Nepal Reinsurance Co. Ltd. Liability	6,549,984.00	6,549,984.00
Total Contingent Liability	21,100,766.00	27,650,750.00

Above contingent liability is related to claim dispute between local insurer & Nepal Re. Contingent liability of Himalayan General Insurance Company Limited has been resolved during the FY 2074-75, while remaining contingent liability pending under court of law.



37 Reconciliations of Equity

The following reconciliations provides the effect of transition to NFRS from Previous Local GAAP in accordance with NFRS 1

1. Equity as at July 16, 2016 and July 15, 2017

2. Net profit for the year ended July 15, 2017

Reconciliation of Equity as previously reported under Local GAAP to NFRS

Particulars	Notes to first-time adoption	Opening Balance Sheet as at July 16, 2016			Balance Sheet as at July 15, 2017			Balance Sheet as at July 16, 2018		
		Previous Local GAAP*	Effect of Transition to NFRS	NFRS	Previous Local GAAP*	Effect of Transition to NFRS	NFRS	Previous Local GAAP*	Effect of Transition to NFRS	NFRS
Assets										
Property, plant & equipments	1	396,190,279	63,574,064	459,764,343	402,173,978	101,280,296	503,454,274	407,274,318	124,057,689	531,332,007
Intangibles		129,160	-	129,160	103,328	0	103,328	82,662	(5,166)	77,496
Financial Assets through OCI	2	120,625,174	7,709,459	128,334,632	106,236,389	(11,334,405)	94,901,984	296,436,389	(31,497,260)	264,939,129
Financial Assets through P/L										
Financial Assets at Amortized Cost	3	5,250,130,358	(251,584)	5,249,878,774	6,310,073,755	(73,755)	6,310,000,000	8,590,000,000	-	8,590,000,000
Other Assets		2,197,633	(656,216)	1,541,417	89,094,632	(81,863,905)	7,230,727	101,082,827	1,479,715	102,562,542
Insurance Receivables		1,074,280,534	-	1,074,280,534	1,485,528,907	-	1,485,528,907	1,928,553,025	-	1,928,553,025
Other Receivables		39,334,435	-	39,334,435	80,278,265	81,332,461	161,610,726	89,755,863	-	89,755,863
Tax Assets		599,599,018	(368,818,453)	230,780,566	1,086,149,843	(594,741,514)	491,408,328	989,459,776	-	989,459,776
Deferred Tax Assets		78,180	22,671,632	22,749,813	6,789,709	2,341,674	9,131,383	10,616,927	1,002,342	11,619,269
Cash & Cash Equivalent		251,520,738	-	251,520,738	77,795,391	-	77,795,391	88,586,494	-	88,586,494
Total Assets		7,734,085,509	(275,771,097)	7,458,314,412	9,644,224,197	(503,059,148)	9,141,165,049	12,501,848,281	95,037,320	12,596,885,601
Liabilities										
Deferred Tax Liabilities										
Insurance Contract Liabilities	4	443,884,943	82,478,073	526,363,016	1,798,437,806	11,026,913	1,809,464,718	2,011,331,390	16,446,290	2,027,777,680.07
Reinsurance payables		533,601,529	-	533,601,529	267,627,114	-	267,627,114	224,831,567	-	224,831,566.77
Employee benefits		-	798,383	798,383	-	2,651,042	2,651,042	-	5,051,762	5,051,762.00
Other liabilities		438,180,437	(368,586,042)	69,594,395	684,846,762	(594,741,514)	90,105,247	284,704,145	(23,657)	284,680,487.84
Provisions		64,037,964	9,607,921	73,645,885	137,806,329	(21,622,950)	116,183,379	189,688,060	(37,397,670)	152,290,389.98
Total Liabilities		1,479,704,872	(275,701,665)	1,204,003,208	2,888,718,011	(602,686,510)	2,286,031,501	2,710,555,161	(15,923,275)	2,694,631,887
Shareholder's Funds										
Equity Shares		5,000,000,000	-	5,000,000,000	5,000,000,000	-	5,000,000,000	7,177,500,000	-	7,177,500,000.00
Retained Earning		413,844,198	(93,797,289)	320,046,909	587,214,470	(58,911,081)	528,303,389	910,313,306	(50,236,059)	860,077,246.65
Insurance Fund		428,799,298	-	428,799,298	683,851,269	-	683,851,270	1,113,640,980	-	1,113,640,980.02
Catastrophic Reserve		147,019,146	-	147,019,146	213,010,924	-	213,010,923	314,582,093	-	314,582,092.77
Other Reserves		264,717,995	93,727,856	358,445,851	271,429,523	158,538,443	429,967,966	275,256,742	161,196,653	436,453,395.32
Total Shareholder's Funds		6,254,380,637	(69,433)	6,254,311,204	6,755,506,186	99,627,362	6,855,133,548	9,791,293,120	110,960,594	9,902,253,715
Total Liabilities & equity		7,734,085,509	(275,771,097)	7,458,314,412	9,644,224,197	(503,059,148)	9,141,165,049	12,501,848,281	95,037,320	12,596,885,601

* The previous local GAAP figures have been reclassified to conform to NFRS presentation requirements for the purposes of this note.



37.1' Explanations for Reconciliation of Statement of Financial Position as previously reported under Local GAAP to NFRS.

Note-1: Measurement of land property

Land property has been independently revalued & added to it's carrying value.

Note-2: Financial assets at fair value

Investment in shares has been classified based on business model & cash flow characteristics. These investment are measured at fair value & changes in fair value is transferred to OCI.

Note-2: Amortization of financial assets

Investment in bond & term deposit are classified at amortized cost using effective interest rate. A discounted different value & carrying value is recognized as unwinding financial assets to charge as financial income & unwinding cost at subsequent period.

Note-4: Insurance Contract Liability

Liability adequacy test was carried in line with requirement of NFRS 4, based on actuarial valuation deficit in liability is recognized & charged to retained earning at transition date & to statement of profit or loss at comparative year.

Note-5: Employee benefits obligation

Actuarial valuation was carried for estimation of long term defined benefits plan (leave & gratuity)obligations. At transition date entire amount was charged to retained earning while at comparative dates present service, interest cost & past service cost has been charged to statement of profit or loss & gain or loss on actuarial remeasurement to OCI.

Note-6: Other liabilities & provisions

Provision created as per GAAP against share investment has been write off, as share investment been measured at fair value. Further restatement of prior period expenditure has been adjusted at transition date.



38 Reconciliation Statement of Profit or Loss as previously reported under Local GAAP to NFRS

Particulars	Notes to first-time adoption	Year Ended July 16, 2018 (Ashadh 32, 2075)		
		Previous Local GAAP*	Effect of Transition to NFRS	NFRS
Gross written premium		3,829,551,638	-	3,829,551,638
Ceded written premium		910,930,187	-	910,930,187
Net Written Premium		2,918,621,452	-	2,918,621,452
Other Revenue				-
Commission income		319,532,761	-	319,532,761
Investment income		745,827,638	12,220	745,839,858
Other Insurance related income		233,155,954	-	233,155,954
Provision written off				-
Total Revenue		4,217,137,805	12,220	4,217,150,024
Gross benefit & claim paid		1,380,801,463	-	1,380,801,463
Claim ceded to reinsurer		429,811,408	-	429,811,408
Net Benefits & claims		950,990,055	-	950,990,055
Change in insurance contract liabilities		212,893,584	5,419,378	218,312,962
Commission expenses		1,193,403,004	-	1,193,403,004
Other insurance related expenses		434,816,464	-	434,816,464
Service fee expenses		29,186,215	-	29,186,215
Personnel Expense		119,956,165	2,471,021	122,427,186
Administrative expenses		27,232,655	-	27,232,655
Finance Cost		-	12,220	12,220
Provision for investment loss		14,684,217	(14,684,217)	-
Forex gain/(Loss)			-	-
Loss/(gain) on sale of assets		(146,620)	30,299	(116,321)
Expense Writeoff		302,600	(302,600)	-
Impairment losses			-	-
Depreciation & amortization		4,426,205	(675,163)	3,751,042
Total benefit claim paid & other expenses		2,987,744,544	(7,729,062)	2,980,015,482
Profit before tax		1,229,393,261	7,741,282	1,237,134,543
Tax expenses		369,813,841	7,382,535	377,196,376
Net Profit For the Year		859,579,421	358,746	859,938,167
Other Comprehensive Income (OCI)				
Actuarial gain/(loss)				(18,848)
Revaluation on PPE				23,820,500
Fair value changes in investment				(20,162,855)
Income tax related to component of OCI				6,043,202
Total Other Comprehensive Income, net of tax				9,681,999
Total Comprehensive Income for the period				869,620,166



Particulars	Notes to first-time adoption	Year Ended July 15, 2017 (Ashadh 31, 2074)		
		Previous Local GAAP*	Effect of Transition to NFRS	NFRS
Gross written premium		3,152,895,687	-	3,152,895,687
Ceded written premium		589,375,651	-	589,375,651
Net Written Premium		2,563,520,037	-	2,563,520,037
Commission income		200,446,996	-	200,446,996
Investment income		410,367,870	-	410,367,870
Other Insurance related income		531,520,938	-	531,520,938
Provision written off		748,043	(161,775)	586,268
Other revenue		1,143,083,847	(161,775)	1,142,922,072
Total Revenue		3,706,603,883	(161,775)	3,706,442,109
Gross benefit & claim paid		531,725,264	-	531,725,264
Claim ceded to reinsurer		117,524,035	-	117,524,035
Net benefits & claim paid		414,201,229	-	414,201,229
Change in insurance contract liabilities		1,354,552,864	(71,451,161)	1,283,101,703
Commission expenses		784,415,870	-	784,415,870
Other insurance related expenses		275,370,851	215,069	275,585,920
Service fee expenses		25,635,200	-	25,635,200
Personnel Expense		75,954,562	1,634,062	77,588,624
Administrative expenses		18,999,172	(68,885)	18,930,287
Finance Cost		-	-	-
Forex gain /(Loss)		145,508	-	145,508
Writeoff prior period		302,600	(302,600)	-
Impairment losses		-	-	-
Provision for investment loss		22,642,816	(22,642,816)	-
Depreciation & amortization		5,067,733	(1,975,482)	3,092,252
Total benefit claim paid & other expenses		2,977,288,407	(94,591,813)	2,882,696,593
Profit before tax		729,315,477	94,430,039	823,745,515
Tax expenses		219,211,533	25,907,814	245,119,347
Net profit for the Year		510,103,943	68,522,224	578,626,168
Other Comprehensive Income (OCI)				-
Actuarial gain /(loss)		-	(218,597)	(218,597)
Revaluation on PPE		-	35,730,750	35,730,750
Fair value changes in investment		-	(18,811,453)	(18,811,453)
Income tax related to component of OCI		-	5,577,857	5,577,857
Total Other Comprehensive Income, net of tax		-	90,800,781	22,278,557
Total Comprehensive Income for the period		510,103,943	159,323,006	600,904,725

* The previous local GAAP figures have been reclassified to conform to NFRS presentation requirements for the purposes of this note.



39 Transition from Local Generally Accepted Accounting practice (Local GAAP) to Nepal Financial Reporting Standard (NFRS)

These financial statements, for the year ended July 16, 2018 are first financial statements prepared by Nepal Reinsurance Company Limited in accordance with NFRS. For years up to and including the year ended July 15, 2017, the company prepared its financial statements in accordance with local GAAP, including accounting standards issued by the Accounting Standard Board (ASB) and interpretations issued by IASB, Standing Interpretations Committee (SIC), IFRS Interpretation Committee (IFRIC).

Accordingly, the Company has prepared local GAAP compliant financial statements for year ending on July 16, 2018. In preparing these financial statements, the Company has prepared opening NFRS statement of financial position as at July 16, 2016 the Company's date of transition to NFRS in accordance with requirement of NFRS 1, "First time Adoption of NFRS". The principal adjustments made by the company in restating its local GAAP financial statements, including the statement of financial position as at July 16, 2016 and the financial statements as at and for the year ended July 15, 2017 are quantified and explained in detail as Appendix A to E given in NFRS 1. The basic approach adopted is summarized hereunder:

- All assets and liabilities have been classified into financial assets/liabilities and non-financial assets /liabilities.
- All non-current financial assets/liabilities at below market rate of interest or zero interest and outstanding as on July 16, 2016 have been measured at fair value.
- In accordance with NFRS 1, the resulting adjustments are considered as arising from events and transactions entered before date of transition and recognized directly in the retained earnings at the date of transition to NFRS.
- The estimates as at July 16, 2016 and at July 15, 2017 are consistent with those made for the same dates in accordance with local GAAP (after adjustments to reflect any differences in accounting policies) other than PPE whose useful life are re-estimated to charged depreciation & amortization based on straight line basis on deemed cost over the estimated period.
- NFRS 1 also allows to first time adopter certain exemptions from the retrospective application of certain requirements under NFRS. Accordingly, the company has availed the following exemptions / mandatory exceptions as per NFRS 1

i) Deemed Cost for Property, Plant & Equipment and Intangible Assets: The Company has availed exemption under Para D5 to D7 of Appendix D to NFRS 1 which permits a first-time adopter to continue with the carrying values for its property, plant and equipment as at date of transition to NFRS measured as per local GAAP. However, for land fair value as on the date of transition is considered as the deemed cost.

ii) Classification and Fair value measurement of financial assets or financial liabilities at initial recognition: The financial assets and financial liabilities have been classified on the basis of facts existing as at the date of transition to NFRS. In addition, the exemption permits prospective application of requirements of NFRS 9 "Financial Instruments" to transactions entered into on or after date of transition. As earlier adoption is encouraged in every standards, company has classified & presented its financial statement in line with NFRS 9.

40 Weighted average shares

Earning per shares is computed based on weighted average number of shares outstanding for the period.

	Working	FY 74-75	FY 73-74
Shares outstanding upto previous year		50,000,000	50,000,000
Addition for the year (Additional capital was received on 31 Ashadh 2075)	21,775,000		
Weight of addition shares	**	118,989.07	
Total Weighted average shares at FY end		50,118,989	50,000,000

** As the addition shares amount is received on 31st Ashadh 2075, weighted average for two days taken while computing EPS.

41 Earning Per Share

	FY 74-75	FY 73-74
Net profit for the year	859,938,167	578,626,168
Weighted average number of share outstanding at reporting date	50,118,989	50,000,000
Earning per share	17.16	11.57
Diluted Earning per share	17.16	11.57



STATEMENT OF FINANCIAL POSITION
Life Insurance Business - As at 32nd Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Assets	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)	Shrawan 1st, 2073 (Restated)
Property, plant & equipments	4	-	-	-
Intangibles	5	-	-	-
Financial Assets though OCI	6.1	-	-	-
Financial Assets though P/L	6.2	-	-	-
Fianncial Assets at Amortized Cost	6.3	340,000,000	300,000,000	-
Other Financial Assets	7	-	-	-
Insurance Receivables	8	151,924,700	68,958,571	56,947,084
Other Receivables	9	85,901,262	5,995,550	-
Tax Assets	10	-	-	-
Deferred Tax Assets	11	-	-	-
Cash & Cash Equivalent	12	33,868,262	859,186	6,101,968
Total Assets		611,694,225	375,813,308	63,049,053
Liabilities				
Tax Liabilitis		100,154,655	42,419,934	5,320,915
Deferred Tax Liabilities	11	-	-	-
Insurance Contract Liabilities	13.1	214,708,555	144,150,030	42,459,276
Reinsurance payables	14	24,387,869	-	-
Employee benefits	15	-	-	-
Other liabilities	16	4,838,348	86,224,553	2,222,972
Provisions	17	16,880,616	-	-
Total Liabilites		360,970,043	272,794,517	50,003,164
Shareholder's funds				
Equity Shares	18	-	-	-
Retained Earning	19	216,380,072	92,716,912	13,045,889
Insurance Fund	20	-	-	-
Catastrophic Reserve	20	34,344,110	10,301,879	-
Other Reserves	20	-	-	-
Total Shareholder's Funds		250,724,181	103,018,791	13,045,889
Total liabilites and shareholder's equity		611,694,225	375,813,308	63,049,053

Notes 4 to 36 form an integral part of financial statements.

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

As per the report of our even date.

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Assocaites, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF FINANCIAL POSITION
Life Insurance Business - As at 32nd Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Gross written premium	21	405,762,833	288,300,059
Ceded written premium	22	-	-
Net Written Premium		405,762,833	288,300,059
Other Revenue			
Commission income	23	-	-
Investment income	24	37,117,268	9,738,645
Other Insurance related income	25	-	-
Provision written off			-
Total Revenue		442,880,101	298,038,704
Claim benefits paid	26	109,944,543	42,794,399
Claim ceded to reinsurer	26	-	-
Net Benefits & claims		109,944,543	42,794,399
Change in insurance liability	13	70,558,526	101,690,753
Commission expenses	26	21,302,957	15,949,966
Other insurance related expenses	26	-	-
Service fee expenses	26	8,115,257	5,766,001
Personnel expenses	27	19,146,987	1,610,192
Administrative expenses	28	2,804,130	1,681,369
Finance Cost		-	-
Forex loss/ (gain)	29	-	13,305
Loss on sale of FA		-	-
Impairment losses			
Depreciation & amortization	4 & 5	-	-
Total benefit claim paid & other expenses		231,872,400	169,505,987
Profit before tax		211,007,701	128,532,718
Tax expenses	31	63,302,311	38,559,816
Net Profit For the Year		147,705,390	89,972,902

BEPS

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- -
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Notes 4 to 36 form an integral part of financial statements.

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd.

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF OTHER COMPREHENSIVE INCOME
Life Insurance Business - For the period ended 32 Ashadh 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Net income	147,705,390	89,972,902
Will not be reclassifiable to statement of profit or loss		
Actuarial gain /(loss)	-	-
Revaluation on PPE	-	-
Fair value changes in investment	-	-
Income tax related to component of OCI	-	-
Will be reclassified subsequently to profit or loss		
Unrealised gains and losses on investments		-
Exchange gain/ loss of foreign operation		
Income tax related to component of OCI		
Total Comprehensive Income for the year, net of tax	147,705,390	89,972,902
Attributable to Non controlling Interest		-
Attributable to Shareholders of Nepal Re	147,705,390	89,972,902

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

Dip Prakash Panday
Director

Ramesh Rana
Director

Dhaniram Sharma
Director

Mahesh Kumar Guragain, FCA
Chairman

Purushottam Subedi
Director

As per the report of our even date.

Ujjwol Raj Aryal
Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF CHANGES IN EQUITY
Life Insurance Business - For the period ended Ashadh 32, 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Particular	Share Capital	Share Premium	Retained Earning	Insurance Fund	Catastrophic Reserves	Actuarial Reserve	Fair Value Reserve	Revaluation Reserve	Insurance Pool Reserve	Deferred Tax Reserve
Balance as at 31 Ashadh 2073	-	-	12,415,468	-	-	-	-	-	-	-
Transition adjustment										
Revaluation of land								-		
Insurance liabilities										
Investment fair value changes										
Writeoff provision for investment loss										
Employee benefits										
Written off preliminary expenses										
Restatement of prior period transaction										
Prior period adjustment			630,421							
Restated balance as at Shrawan 1st 2073	-	-	13,045,889	-	-	-	-	-	-	-
Restatement of prior period expenses										
Profit for the year			89,972,902							
Net OCI transfer										
Land revaluation										
Fair value of investment changes										
Transfer to Deferred Tax										
Transfer to different fund			(10,301,879)		10,301,879					
Balance as at 31 Ashadh 2074	-	-	92,716,912	-	10,301,879	-	-	-	-	-
Restatement of prior period expenses										
Share insurance										
Profit for the year			147,705,390							
Net OCI transfer										
Transfer to Deferred Tax										
Transfer to different fund			(24,042,230)		24,042,230					
Revaluation reserve										
Balance as at 32 Ashadh 2075	-	-	216,380,072	-	34,344,110	-	-	-	-	-

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

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Chief Finance Officer

Chirayu Bhandari
Chief Executive Officer

As per the report of our even date.
(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



STATEMENT OF CASH FLOW

Life Insurance Business - For the period ended Ashadh 32, 2075
Nepal Re-Insurance Company Limited - Thapathali, Kathmandu

Operating Activities	Notes	Ashadh 32, 2075	Ashadh 31, 2074 (Restated)
Net profit for the year		147,705,390	89,972,902
Adjustment:			
Provision for tax		63,302,311	38,559,816
Deferred tax		-	-
Depreciation		-	-
Investment income		(37,117,268)	(9,738,645)
Provision writeroff		-	-
Tax Paid		(5,567,590)	(1,460,796)
Bonus provision		16,880,616	-
Profit on sale of assets		-	-
Bonus Paid		-	-
Prior period		-	-
changes in current assets & liabilities			
Employee benefit cost (vehicle scheme cost)		-	-
Other assets		-	-
Insurance Receivables		(82,966,129)	(12,011,487)
Other Receivables		(79,905,712)	(5,995,550)
changes in insurance contract liabilities		70,558,526	101,690,753
Reinsurance payables		24,387,869	-
Employee benefits		-	-
Other liabilities		(81,386,205)	84,001,580
Net cash flow from operating activities		35,891,808	285,018,573
Investing Activities			
Change in PPE		-	-
Investment in FD, debentures		(40,000,000)	(300,000,000)
Investment in Shares		-	-
Investment Income		37,117,268	9,738,645
Net cash flow from investing activities		(2,882,732)	(290,261,355)
Financing Activities			
Contribution from capital measures		-	-
Dividend payment		-	-
Proceeds from long-term debts		-	-
Repayment of long-term debts		-	-
Other changes (net)		-	-
Net cash flow from financing activities		-	-
Change in cash & cash equivalents for the year		33,009,076	(5,242,782)
Opening cash & cash equivalent		859,186	6,101,968
Closing cash & cash equivalent		33,868,262	859,186

For and on behalf of the Board of Directors of Nepal Reinsurance Company Ltd

Nikunj Agrawal
Director

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Ramesh Rana
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Dhaniram Sharma
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As per the report of our even date.

(Dr.) Suvod Kumar Karn, FCA
Managing Partner
Suvod Associates, Chartered Accountants

Date: 9th Baisakh, 2076
Place: Kathmandu, Nepal



NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 Reporting Entity

Nepal Re-Insurance Company Limited (Nepal Re.), the successor of insurance Pool that was set up in 2003 with the aim to cover damages caused by the terrorism, was incorporated on 7th November 2014, under the Companies Act, 2006 of Nepal accordance to the decision of Council of Ministers (Nepal) dated 7th August, 2014 to convert the Insurance Pool, Nepal into Reinsurance Company. Nepal Re was formally inaugurated on 22nd December 2014 by the Hon'ble Finance Minister. It is established in the PPP Model with equity participation of Government, Nepal Re-Insurance Company Limited (Nepal Re).

1.2 Principal Activity

The Company is engaged in reinsurance business of both Non-Life and life Insurance.

1.3 Accounting policies

Adoption of new and revised Standards

i) **New standards and amendments to published standards effective for the year ended 16th July, 2018**

The following new and revised IFRSs were effective in the current year and had no material impact on the amounts reported in these financial statements.

Amendments	
Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12)	<p>Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12) was issued in January 2016.</p> <p>The amendment to IAS 12 Income Taxes provides clarity on the following aspects:</p> <ul style="list-style-type: none">- Unrealized losses on debt instruments measured at fair value and measured at cost for tax purposes give rise to a deductible temporary difference regardless of whether the debt instrument's holder expects to recover the carrying amount of the debt instrument by sale or by use.- The carrying amount of an asset does not limit the estimation of probable future taxable profits.- Estimates for future taxable profits exclude tax deductions resulting from the reversal of deductible temporary differences.



Disclosure (Amendments to IAS 7 Statement of Cash Flows)	Initiative	The Disclosure Initiative (Amendments to IAS 7), requires that an entity shall provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. These include the following changes in liabilities arising from financing activities: (a) changes from financing cash flows; (b) changes arising from obtaining or losing control of subsidiaries or other businesses; (c) the effect of changes in foreign exchange rates; (d) changes in fair values; and (e) other changes.
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ii) Impact of new and amended standards and interpretations on the financial statements for the year ended 16 July, 2018 and future annual periods

The standards which has been pronounced by the Accounting Standard Board Nepal (ASB Nepal) is used in the preparation of financial statements. The departure from the requirements of NFRS, if any, has been disclosed separately in the Notes to Accounts.

As a number of new standards as well as the amendments to the existing standards and interpretations have been issued by International Accounting Standard Board (IASB) after the pronouncements of NFRS with varying effective dates. These amendments and new standards become applicable only when ASB-Nepal pronounces them.

New Standards and Amendments to standards Effective for annual periods beginning on or after

IFRS 17 Insurance Contracts	1 January 2021
IFRS 16 Leases	1 January 2019

IFRS 17 Insurance Contracts

IFRS 17 Insurance Contracts was issued in May 2017. The standard establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts with discretionary participation features issued. The objective is to ensure that entities provide relevant information in a way that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that contracts within the scope of IFRS 17 have on the financial position, financial performance and cash flows of an entity.

IFRS 17 supersedes IFRS 4 Insurance Contracts. IFRS 17 is effective for annual periods beginning on or after 1 January 2021.

The application of this standard is likely to have an impact on amounts reported in the company's financial statements. However it is not practicable to provide a reasonable estimate on the effects of IFRS 17 until a detailed review has been completed.



IFRS 16 LEASES

IFRS 16 Leases, issued in January 2016 replaces IAS 17, IFRIC 4, SIC-15 and SIC27. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions.

IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17.

The application of this standard is likely to have an impact on amounts reported in the company's financial statements. However it is not practicable to provide a reasonable estimate on the effects of IFRS 16 until a detailed review has been completed.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Institute of Chartered accountants of Nepal has issued Nepal Financial Reporting Standards which became applicable from the decision of Institute of chartered Accountants of Nepal council decision dated 13th September 2013. The Financial Statements of the company which comprise the Statement of Financial Position, Statement of Profit or loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes thereto have been prepared in accordance with these Nepal Financial Reporting Standards laid down by the Institute of Chartered Accountants of Nepal, and comply with the requirements of Companies Act 2063.

These are the company's first Financial Statements prepared in accordance with Nepal Accounting Standard prefixed NFRS and NAS and NFRS 1 First – time Adoption of Nepal Financial Reporting Standard has been applied.

An explanation of how the transition from NAS to NFRS has affected the company's statement of financial position, financial performance and cash flows is provided in the note 36.



2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis and applied consistently subject to the impact in note 2.1, with no adjustments being made for inflationary factors affecting the Financial Statements, except for the following;

- Available-for-sales financial assets are measured at fair value
- Employee Benefits-Gratuity
- Investment property is measured at fair value.
- Derivative financial instruments are measured at fair value.
- Defined benefit schemes, surpluses and deficits are measured at fair value.
- Impairment of asset is measured at fair value and related disposal cost.
- Assets acquired & Liabilities assumed in a business combination are recognized at fair value.

The Company present its Statement of Financial Position broadly in the order of liquidity. Financial assets and liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognize amounts and there is an intention to settle on a basis, or to realize the assets and settle the liability simultaneously.

2.3 Date of Authorization of Issue

The Financial Statements of Nepal Reinsurance Company Limited for the year ended 32nd Ashadh 2075, were authorized for issue in accordance with a resolution of the Board of Directors on 9th Baisakh, 2076.

2.4 Reporting Period

The Nepal Re follows Nepalese financial year based on Nepalese Calendar. This financial statements cover for time adoption of NFRS for FY 2074/75.

The corresponding dates for the English calendar are as follows:

Relevant Financial Statements	Nepalese Calendar Date / Period	English Calendar Date / Period
Opening Financial Statement at the date of Transaction to NFRS	Shrawan 1, 2073	July 16, 2016
Comparative Statement of Financial Position date	Ashadh 31, 2074	July 15, 2017
Comparative Reporting period	Shrawan 1, 2073-Ashadh 31, 2074	July 16, 2016 - July 15, 2017
NFRS Financial Position date	Ashadh 32, 2075	July 16, 2018
NFRS Reporting period	Shrawan 1, 2074-Ashadh 32, 2075	July 16, 2017 - July 16, 2018



2.5 Functional and Presentation Currency

The Financial Statements are presented in Nepalese Rupees (NPR), which is the Company's functional currency rounded to the nearest rupees, unless otherwise stated.

2.6 Use of Estimates in preparation of financial statements

The preparation of Financial Statements in conformity with NFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect in the amounts recognized in the Financial Statements are included in the following notes.

Critical Accounting Estimates/ Judgement	Disclosure
Insurance Provision	Note 13
Employee Retirement Benefits	Note 15
Useful life of PPE	Note 3.3.2

2.6.1 Insurance Contract Liabilities - Life Insurance

Life Insurance contracts, estimates have to be made both for the expected ultimate cost of claims reported at the reporting date and for the expected ultimate cost of claims incurred, but not yet reported, at the reporting date (IBNP). It can take a significant period of time before the ultimate claims cost can be established with certainty. The main assumption underlying estimating the amounts of outstanding claims is the past claims development experience.

2.7 Changes to presentation

As part of management's review of its financial statements, the presentation of the company's statement of cash flows have for the financial year ended 16 July 2018 to incorporate the following:

- The change in the presentation of the Company's statement of cash flows from the direct method to the indirect method is to provide relevant and available information.

For presentation purposes, prior year comparative statements have been re-presented. Further there has been no any material adjustment made in the company's statement of cash flows.

2.8 Changes in accounting policy

The company applies its accounting policies consistently from year to year except where deviations have been explicitly mentioned in the notes to accounts.



2.9 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature of function are presented separately unless they are immaterial.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements and in preparing the opening NFRS statement of financial position at 16, July 2016 for the purposes of the transition to NFRSs, unless otherwise indicated.

3.1 Foreign Currency Transactions

All foreign exchange transactions are converted to the functional currency, at the rates of exchange prevailing at the time the transactions were effected. Reinsurance contracts which were accepted & ceded in foreign currency are converted to functional currency at the rates of exchange prevailing at the time of transaction and Revenue is recognized accordingly.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate date fair value was determined. Foreign currency differences arising on retranslation are recognized in the Statement of profit or loss.

3.2 Insurance Contracts

IFRS 4 set out basis principles for the accounting of insurance contract in which underwriting contract to be divided into insurance & investment contracts. Contract with significant insurance risk are considered as insurance contracts while contracts without significant insurance risk are categorized into investment contracts. This standard contains fundamental rules governing specific circumstances such as the separation of embedded derivatives and unbundling of deposit components but doesn't set out extensive provision related to the measurement of insurance and reinsurance contracts. In conformity with the basic rule of NFRS 4 and NFRS framework, Nepal Re has thereby recognized specific transaction in line with the requirement of above standards.

Classification of Insurance Contracts

NFRS 4 requires contracts written by insurers to be classified as either "insurance contracts" or investment contracts" depending on the level of insurance risk transferred.

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.



Investment contracts are those contracts that transfer significant financial risk and no significant insurance risk. Financial risk is the risk of a possible future change in one or more of a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of price or rates, credit rating or credit index or other variable, provide in the case of a non – financial variable that the variable is not specific to a party to the contract.

Once a contract has been classified as an insurance contract, it remains an insurance contract for the remainder of its lifetime, event if the insurance risk reduces significantly during this period, unless all rights and obligations are extinguished or expire. Investment contracts can, however, be reclassified as insurance contracts after inception if insurance risk becomes significant.

All the products sold by the Company are insurance contracts and therefore classified as Insurance contracts under the NFRS 4 – Insurance Contracts. Thus, the Company does not have any investment contracts within its product portfolio as at the reporting date.

3.3 Assets and Liabilities and Basis of their Valuation

3.3.1 Intangible Assets

Basis of Recognition

An Intangible Assets is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the assets can be measured reliably.

Software acquired by the Company is stated at cost less accumulated amortization and accumulated impairment losses.

Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in the Statement of profit or loss as incurred.

Amortization

Amortization is recognized in the Statement of Income on a straight line basis over the estimated useful life of the software, 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 estimated useful life of software is five years.

The estimated useful life of an intangible asset in a service concession arrangement is the period when it is available for use to the end of the concession period.

Amortization methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.



De-recognition

An Intangible Asset is de-recognized on disposal or when no future economic benefits are expected from it. The gain or loss arising from de-recognition of such Intangible Assets is included in the Statement of profit or loss when the item is derecognized.

3.3.2 Property Plant and Equipment

Basis of Recognition

Property, Plant and Equipment are tangible items that are held for servicing, or for administrative purposes, and are expected to be use during more than one year.

Property, Plant and Equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the company and cost of the asset can be measured reliably.

Measurement

An item of Property, Plant and Equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to or replace a part of it. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring at the site on which they are located. Purchased software that is integral to the functionality of the related equipment's is capitalized as a part of computer equipment.

Gains and losses on disposal

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property plant and equipment, and recognized net within "other income/other expenses" in the statement of profit or loss.

Subsequent Costs

The cost of replacing a part of an item of Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodies within the part will flow to the Company and its cost can be measured reliably. The cost of day to day servicing of Property, Plant and Equipment is charged to the Statement of profit or loss as incurred.

Depreciation

Freehold land is not depreciated. Depreciation is charged on property, plant and equipment on the straight line basis to write-off the cost over the estimated useful lives as follows,



Assets Type	Sub-Classification	Useful life (Years)
Building	RCC Frame Structure	50
	Load bearing structure (brick/stone) -Official Purpose	25
	Metal Structure	15
	Garage	15
	Compound Wall	15
Plant & Machinery	Air- conditioner	10
	Generator	7
	Others P & M	7
Furniture & Fixtures	Furniture and Fixtures-Wooden	7
	Furniture & fixtures- Steel, Aluminum	5
	Others	7
Computer & Accessories	Computer	5
	Laptop and electronics	5
	Scanner	5
	Server & others	5
	Printer	5
Office Equipment's	Electric equipment's	5
	Other equipment's	5
Motor	Car, jeep , bus, motorcycle	10
	Tricycle, cycle & others	5
Leasehold	Leasehold assets	Over the period of lease



Assets were depreciated from the day it was available for use and depreciation is provided up to the date of disposal.

Depreciation methods, useful lives and residual value are reviewed and adjusted if appropriate at each reporting date.

De-recognition

The carrying amount of an item of Property Plant & Equipment is de-recognized on disposal or when no future economic benefits are expected from it. The gain or loss arising from the de-recognition of an item of Property Plant & Equipment is included in the Statement of Income when the item is de-recognized.

When replacement costs are recognized in the carrying amount of an item of Property & Equipment, the remaining carrying amount of the replaced part is de-recognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspection is de-recognized.

3.3.3 Leased Assets – Lessee

The determination of whether an arrangement is lease, or contains a lease, is based on the substance of the arrangement at the inception date.

Operating Leases

Leases that do not transfer to the Company substantially all the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognized as an expense in the Statement of profit or loss on a straight line basis over the lease term.

3.3.4 Impairment of Non- Financial Assets

The carrying amounts of the Company's non- financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time. An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognized in the Statement of profit or loss.

Reversal of impairment loss:

A reversal of an impairment loss on a non-revalued asset shall be recognized immediately in profit or loss. A reversal of an impairment loss on revalued assets shall be recognized in Other Comprehensive Income (OCI) and increases the revaluation surplus for that asset. However, to the extent that an impairment loss on the same revalued asset was previously recognized in profit or loss, a reversal of that impairment loss is also recognized in profit or loss.

3.3.5 Financial Assets

3.3.5.1 Initial recognition and subsequent measurement

The company has elected to apply NFRS 9 Financial Instruments as the new accounting policies provide more reliable and relevant information for users to assess the amounts, timing and uncertainty of future cash flows.

Financial Assets Classification

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

- a) Those to be measured subsequently at fair value
 - i) through other comprehensive income, or
 - ii) through profit or loss
- b) Those to be measured at amortized cost.

Financial assets at fair value through other comprehensive income (FVtOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVtOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss.

When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through profit or loss (FVtPL)

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition at fair value through profit or loss. Investments typically bought with the intention to sell in the near future are classified as held for trading. Attributable transaction costs are recognized in the statement of profit or loss as incurred. These investments are initially recorded at fair value. Subsequent to initial recognition, they are re-measured at fair value.



Changes in fair value are recorded in 'fair value gains and losses' in the statement of profit or loss. Interest is accrued and presented in 'investment income' using the Effective Interest rate (EIR). Dividend income is recorded in the 'investment income' when the right to the payment has been established. The Company will evaluate its financial assets at fair value through profit or loss (held for trading) by considering whether the intent to sell them in the near term is still appropriate.

The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognizing gains or losses on a different basis.

Financial assets at amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

3.3.5.2 De-recognition of financial assets

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- The contractual rights to the cash flows from the financial assets have expired
- Transfers the contractual rights to receive the cash flows of the financial asset,
- The Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement
- The Company has transferred its rights to receive cash flows from the asset and either:
 - has transferred substantially all the risks and rewards of the asset, or
 - has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. Continuing involvement that takes the form of guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



3.3.5.3 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realized the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under NFRSs, or for gains and losses arising from a group of similar transactions such as in the Company's trading activity.

3.3.5.4 Amortized cost measurement

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

3.3.5.5 Fair Value of Financial Instruments

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices for assets and offer price for liabilities at the close of business on the financial statement date, without any deduction for transaction costs.

For financial instruments where there is not an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include the discounted cash flow method, comparison to similar instruments for which market observable prices exist and other relevant valuation models. Certain financial instruments are recorded at fair value using valuation techniques because current market transactions or observable market date are not available. Their fair value is determined using a valuation model that has been tested against prices or inputs to actual market transactions and using the Company's best estimate of the most appropriate model assumptions.

Also, profit or loss calculated when such financial instruments are first recorded ('Day 1' profit or loss) is deferred and recognized only when the inputs become observable or on de-recognition of the instrument.

The fair value of floating rate with credit institutions is their carrying value. The carrying value is the cost of the deposit and accrued interest. The fair value of fixed interest bearing deposits is estimated using discounted cash flow techniques. Expected cash flows are discounted at current market rates for similar instruments at the balance sheet date.



If the fair value cannot be measured reliably, these financial instruments are measured at cost, being the fair value of the consideration paid for the acquisition of the investment or the amount received on issuing the financial liability. All transaction costs directly included in the cost of the investment.

3.3.5.6 Impairment of financial assets

The Company assesses at each financial statement date whether a financial asset or group of financial assets is impaired.

- **Assets carried at amortized cost**

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the loss is recorded in the income statement.

The Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exist for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment. The impairment assessment is performed at each balance sheet date.

If, in a subsequent period the amount of the impairment loss decreases and that decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in the income statement, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

- **Financial Assets that are measure at fair value though Other Comprehensive Income**

If an financial asset measure at fair value though other comprehensive income is impaired, an amount comprising the difference between its costs (net of any principal repayment and amortization) and its current fair value, less any impairment loss previously recognized in other comprehensive income, is transferred from equity to the income statement. Reversals in respect of equity instruments classified as available-for-sale are not recognized in the statement of profit or loss.



Reversals of impairment losses on debt instruments classified at FVtOCI are reversed through the statement of profit or loss if the increase in the fair value of the instruments can be objectively related to an event occurring after the impairment losses were recognized in the profit or loss statement.

3.3.5.7 Fair value hierarchy

For the purpose of disclosure requirements pursuant to NFRS 13, “Fair Value Measurement”, financial assets & liabilities are assigned to three level hierarchy.

The fair value hierarchy, which reflects characteristics of the price data and inputs used for measurement purpose, is provided as follows;

Level 1:

Assets and liabilities are measured at unadjusted quoted prices directly in active and liquid market.

Level 2:

Assets and liabilities are measured using observable data's that are not allowable to level 1.

Level 2 valuations are those where quoted market prices are not available, for example where the assets or liabilities is traded in a market that is not considered to be active or valuation techniques are used to determine fair value and where these techniques use inputs that are based significantly on observable market data.

Level 3:

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

3.4 Reinsurance Receivables

Reinsurance receivables are recognized when due and measured on initial recognition at the fair value of the consideration received or receivable. The amount recoverable under reinsurance and retrocession contracts are reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable, with the impairment loss recorded in the statement of profit or loss.



3.5 Other Receivables

Other receivables and dues from related parties are recognized at cost.

3.6 Cash & Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash and cash equivalents for the purpose of the statement of Cash Flows.

3.7 Liabilities and provisions

3.7.1 Insurance contract liabilities

3.7.1.1 Life insurance contract liabilities

Life insurance contract liabilities are recognized when contract are entered into and premiums are charged. These liabilities include the unexpired premium and claim liabilities. The premium liabilities relate to policies for which premium has been received but the exposure has not fully expired, while the claim liabilities relate to claims that have been incurred but not yet settled.

Provision for unexpired risks

The provision for unexpired risks includes a provision for unearned premium and any additional provision for premium deficiency. The provision for unearned premiums represents premiums received for risks that have not yet expired. Generally the reserve is released over the term of the contract and is recognized as premium income. An additional provision for premium deficiency is made where the expected value of claims and expenses attributable to the unexpired periods of policies in force at the reporting date exceeds the provision for unearned premium in relation to such policies.

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. If these calculations show that carrying amount of the unearned premiums (less related deferred acquisition costs) is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability adequacy.

Claims incurred and provision for insurance claims

The Claim Liability are based on the estimated ultimate cost of all claims incurred but not settled at the balance sheet date, whether reported or not, with a reduction for



the expected value of salvage and other recoveries.

Delays can be experienced in the notification and settlement of claims, therefore the ultimate cost of these cannot be known with certainty at the balance sheet 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. The liabilities are derecognized when the contract expires, is discharged or is cancelled.

Provision for insurance claims comprise provisions for the company's estimate of the ultimate cost of settling all claims incurred but unpaid at the reporting date whether reported or not and related internal and external claims handling expenses.

Deferred Acquisition Cost (DAC)

The costs of acquiring new business including commission, brokerage and other related expenses which vary with directly related to production of new businesses are deferred to the extent that these costs are recoverable out of future premiums. All other acquisition costs are recognized as an expense when incurred.

Reinsurance assets

The Company cedes insurance risk in the normal course of business to recognized reinsurers through formal reinsurance arrangements.

Reinsurance assets represent balances due from both insurance and reinsurance companies for paid and unpaid losses and loss adjustment expenses. Amounts recoverable from reinsurers are estimated in a manner consistent with the claim liability associated with the reinsured policy. Reinsurance receivable are recorded gross in the balance sheet unless a right to offset exists.

Reinsurance assets are reviewed for impairment at each reporting date or more frequently when an indication of impairment arises during the reporting year. Impairment occurs when there is objective evidence as a result of an event that occurred after initial recognition of the reinsurance asset that the Company may not receive all outstanding amounts due under the terms of the contract and the event has a reliably measurable impact on the amounts that the company will receive from the reinsurer. The impairment loss is recorded in the income statement.

Premiums and claims are presented on gross basis for ceded reinsurance.

Reinsurance assets are derecognized when the contractual rights are extinguished or expire or when the contract is transferred to another party.



Reinsurance Commissions

Commissions receivable on outwards reinsurance contracts are recognized in the period of its' occurrence.

Liability Adequacy Test

At each reporting date the Company reviews its unexpired risk and a liability adequacy test is performed as laid out under NFRS 4 to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. This calculation used current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to relevant non-life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums (less related deferred acquisition costs) is inadequate, the deficiency is recognized in the income statement by setting up a provision for liability adequacy.

3.7.2. Employee Benefit Obligation

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; and discounting that benefit to determine its present value. The calculation is performed annually by a qualified independent actuary using the projected unit credit (PUC) method as recommended by NAS 19- employee benefits.

The assumptions based on which the results of the actuarial valuation was determine, are included in note 15 to the financial statements.

However, according to the payment of gratuity, the liability for the gratuity payment to an employee arises only on the completion of 3 years of continued service with the company.

The provision is not externally funded.

The company recognized all actuarial gains and losses arising from defined benefit plans in other comprehensive income and expenses related to defined benefit plans in personnel expenses in profit or loss.

Defined Contribution plans-Employees' provident fund and employees' Trust Fund

A defined contribution plan is a post-employment plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay a further amount. Obligations for contributions to Provident Fund covering all employees, are recognized as an employee benefit expense in profit or loss when they are due. The Company contributions 10% of basic salary & grade of employees as provident fund.



Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term benefits, if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.7.3. Provisions

A provision, other than insurance contract provisions is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.8 Revenue recognition

3.8.1. Gross premiums

Gross written Premium is generally recognized as written upon inception of the treaty. Written premium is recognized based on estimates of ultimate premiums provided by the ceding companies. Initial estimates of written premium are recognized in the year in which the underlying risks incept. Subsequent adjustments, based on reports of actual premium by the ceding companies or revisions in estimates, are recorded in the year in which they are determined.

Premiums are earned from the date of attachment of risk, over the indemnity period, in accordance with the pattern of the exposure of risk expected under the contracts. The pattern of the risk exposure is generally matched by the passage of time.

3.8.2 Reinsurance Premium

Reinsurance premium expense is recognized in the same accounting period as the gross written premium to which it relates or in accordance with the pattern of reinsurance services received.

3.8.3 Unearned premium reserve

The unearned premium reserve represents the portion of the reinsurance premium written in the current year but relating to the unexpired period of coverage. Company presumed that premium earned weighted same over the period of fiscal year. As a result equal proportion of net premium is provisioned for unearned reserve. While for the marine unearned premium reserve is created for period of three years & only after its elapses charged to profit or loss.



3.8.4 Investment Income

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

3.8.5. Realized gains and losses

Realized gains and losses recorded in statement of profit or loss on investments included gains and losses on financial Assets. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortized cost and are recorded on occurrence of the sale transaction.

3.8.6. Other Income

Other income is recognized on an accrual basis.

3.9 Benefits, claims and expenses recognition

3.9.1 Gross benefits and claims

Gross benefits and claims for non-life insurance include all claims occurring during the year, whether reported or not, related internal and external claims handling costs that are directly related to the processing and settlement of claims, a reduction for the value of salvage and other recoveries, and any adjustments to claims outstanding from previous years.

Claims expenses and liabilities for outstanding claims are recognized in respect of direct and inward reinsurance business. The liability covers claims reported but not yet paid, Incurred but not reported claims (IBNR), Incurred But not enough reserved (IBNER) and the anticipated direct and indirect costs of settling those claims. Claims outstanding are assessed by review of individual claim files and estimating changes in the ultimate cost of settling claims. The provision in respect of IBNR < IBNER is actuarially valued on an annual basis to ensure a more realistic estimation of the future liability based on past experience and trends.

While the directors consider that the provision for claims is fairly stated on the basis of information currently available, the ultimate liability will vary as a result of subsequent information and events. This may result in adjustment to the amounts provided. Such amounts are reflected in the financial statements for that period. The methods used and the estimates made are reviewed regularly.

3.9.2 Reinsurance claims

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



3.10 Expenditure Recognition

- a) Expenses are recognized in the statement of profit or loss on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant & equipment in a state of efficiency has been charged to statement of Income in arriving at the profit for the year.
- b) For the purpose of presentation of the statement of profit or loss the directors are of the opinion that nature of expenses method presents fairly the elements of the Company's performance, and hence such presentation method is adopted.

3.11 Taxation

3.11.1. Current Taxes

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date and any adjustments to tax payable in respect of previous years.

3.11.2 Deferred Taxation

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they related to income taxed levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.12 Stated Capital

Company's Stated Capital comprises of ordinary shares which are classified as equity.

3.13 Earnings Per Share

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.



3.14 Cash flow Statements

The cash flow statement has been prepared using the indirect method. Interest received, interest paid and dividend received are classified as investing cash flows while dividends paid is classified as financing cash flow.

For cash flow purposes, cash and cash equivalents are presented net of bank overdrafts.

3.15 Commitments and Contingencies

Contingencies are possible assets or obligations that arise from a past event and would be concerned only on the occurrence or non-occurrence of uncertain future events, which are beyond the company's control.

3.16 Events occurring after the Reporting Date

All material post balance sheet events have been considered and where appropriate adjustments or disclosures have been made in the Financial Statements.

3.17 Proposed Dividends

Dividend proposed/declared by the Board of Directors after the reporting sheet date is not recognized as a liability in the Financial Statements.

3.18 Comparative Information

The Comparative information is re-classified wherever necessary to conform with the current year's classification in order to provide a better presentation. The details of such re-classifications have been provided in Note 36.

3.19 Management of Insurance Risks

Insurance Risk arising from reinsurance business

Insurance risk may arise from discrepancies between reinsurance needs and the actual coverage provided for in the contract, resulting in the insurer retaining greater risk than anticipated. Similarly, an insurer may face a basis risk related to alternative risk transfer mechanisms where the amounts obtained by the insurer through the mechanisms do not match the losses incurred by the insurer. The Company considers insurance risk to be a combination of the following components.

- Underwriting risk
- Retrocession risk
- Claim risk

a) Underwriting risk:

Underwriting involves measuring risk exposure and determining the premium that needs to be charged to insure that risk. Underwriting risk generally refers to the risk of loss on underwriting activity in the reinsurance.

Management policy to cover underwriting risk

i) Statistical databases are maintained clearly so that proper decisions are taken during underwriting. As the proposal or application form is commonly the main



source of underwriting information, it should be reviewed regularly to ensure that the questions remain reasonably clear and pertinent.

ii) Retrocession of its risk is carried out which is primarily a means of reducing a reinsurer's underwriting risk, allowing it to expand the scope of its business. The cost of transferring risk to a reinsurer is lower than the solvency capital cost the reinsurer would bear if it retained the risk in its portfolio, because reinsurer benefit from better risk diversification than a primary insurer.

iii) Liability claims of very high payout limits are secured by taking a large cover which helps to control the impact on the free reserves and profit.

iv) Assistance of the expertise is used including the reinsurance broker which can help with rating, underwriting and claims management.

b) Retrocession risk

Retrocession risk refers to the inability of the retrocedent to obtain insurance from a retrocessionaire at the right time and at an appropriate cost.

Management policy to cover retrocession risk

i) Globally trusted and high rated reinsurance companies are chosen for the reinsurance placements.

ii) Ensuring that its reinsurance contracts cover all applicable lines of business and the limits of cover are adequate.

iii) Maintains sufficient oversight and control over the design and placement of the reinsurance program, regardless of whether an intermediary is involved.

iv) Continuously rendering reinsurance statements and perform reconciliation of accounts regularly and promptly as failure to do so may cause balances due from reinsurers to build up or result in disputes over the outstanding balances, thereby increasing credit/asset risk.

v) Staff involved are familiar with the liquidity strain and adhere to clear procedures spelled out to facilitate prompt collection of reinsurance recoverable and ensure that all dues are collected and set off against the payables on time.

vi) The company reviews whether its reinsurance programme has, over a period of time, supported its business objectives and strategies, and helped to mitigate its losses to within its risk tolerance level.

c) Claim Risk

The company is liable to fulfill their contractual obligations to insurers and pay claims when they fall due.

Management policy to cover claim risk

i) Appropriate processes and procedures are set for claims handling, dispute resolution and maintain criteria for accepting and rejecting claims;

ii) Various controls has been set to determine fraudulent claims and take action against such claims

iii) Ensures that the company is in a position to settle claims at all times, and claims



due will be settled within reasonable times;

iv) Claim committee performs continuous monitoring related to the compliance with claim management process and procedures and take corrective action when necessary.

Financial Risk Management

The company discloses information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the company is exposed at the end of the reporting period.

The disclosures focus on the risks that arise from financial instruments and how they have been managed. These risks typically include credit risk and liquidity risk.

Qualitative disclosures

For each type of risk arising from financial instruments, the company has disclosed:

- a) The exposures to risk and how they arise;
- b) Its objectives, policies and processes for managing the risk and the methods used to measure the risk; and
- c) Any changes in (a) or (b) from the previous period.

Quantitative disclosures

For each type of risk arising from financial instruments, the Company has disclosed:

- (a) Summary quantitative data about its exposure to that risk at the end of the reporting period.

Credit risk

The Company has disclosed by class of financial instrument;

- (a) The amount that best represents its maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements.
- (b) Information about the credit quality of financial assets that are neither past due nor impaired.

Liquidity risk

The company has disclosed:

- (a) A maturity analysis for financial liabilities that shows the remaining contractual maturities; and
- (b) A description of how it manages the liquidity risk inherent in (a).

a) Credit Risk

Credit risk is counter-party default risk, and includes the risk of failure of financial institution with which the company has placed deposits/ investments to meet obligations, and the failure of reinsurers to meet claims when they fall due. It also includes the risk of default by policyholders on premium receivable, and failure of



employees to meet loans provided by the company. In addition to strict limits on single counterparty exposure, the Company follows a prudent credit policy which limits its investments to high grade corporate credit in line with the Nepal Re Policy, and above the regulatory minimum criteria, single counter-party exposure is monitored on a monthly basis by the CRO, and any deviations require special approval. The Company's investment approach is also guided and monitored by Management.

Credit risk to external reinsurers appears when insurance risk exposures are transferred by the company to external reinsurance companies to mitigate insurance risk. Potential losses can arise either due to non-recoverability of reinsurance receivables already present or default on benefits that are under reinsurance treaties in force. The Company's exposure to reinsurance risk is minimal, as majority of the reinsurance is placed to reinsurer with strong credit rating.

Credit Risk Exposure on Assets

32nd Ashadh 2075

Financial Instruments	Government Guarantee	Commercial Banks	Other Institution	Total NRs
Fixed Deposit		340,000,000		340,000,000
Recoverable			151,924,700	151,924,700
Other financial assets			85,901,262	85,901,262
Total	-	340,000,000	237,825,962	577,825,962

31st Ashadh 2074

Financial Instruments	Government Guarantee	Commercial Banks	Other Institution	Total NRs
Fixed Deposit		300,000,000		300,000,000
Recoverable			68,958,571	68,958,571
Other financial assets			5,995,550	5,995,550
Total	-	300,000,000	74,954,122	374,954,122



b) Liquidity Risk of Debt Instruments

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial instruments. The table below summarizes the maturity profile of the financial assets of the company based on their market value. The Company maintains a portfolio of highly marketable securities that can be easily liquidated in the event of an unforeseen interruption of cash flow. Some of the specific actions by the company to mitigate the liquidity risk are shown below:

Cash outflows identified in advance are matched through short term deposits.

The Company maintains a foreign currency bank account which can be liquidated in the event of unexpected cash outflows.

Maturity Analysis of Financial Assets & liabilities at 32nd Ashadh 2075

Financial assets/liabilities	0-6 months	7-12 months	1-2 years	Over 2 years	No stated maturity	Total
Financial assets						
Amortized cost						-
Fixed deposit			340,000,000			340,000,000
Government bond						-
Reinsurance receivables	151,554,209	370,491				151,924,700
Other Financial Assets		85,901,262				85,901,262.
Cash and cash equivalent	33,868,262					33,868,262.00
Total	185,422,471	86,271,753	340,000,000	-	-	611,694,224
Financial liabilities						
Reinsurance payable	24,387,869					24,387,869
Other financial liabilities (Sundry Creditors)						-
Total	24,387,869	-	-	-	-	24,387,869

Maturity Analysis of Financial Assets 31st Ashadh 2074

Financial assets/liabilities	0-6 months	7-12 months	1-2 years	Over 2 years	No stated maturity	Total
Financial assets						
Amortized cost						
Fixed deposit		300,000,000	-			300,000,000
Government bond					-	
Reinsurance receivables	68,958,571					68,958,571
Other Financial Assets	5,995,550	-	-			5,995,550
Cash and cash equivalent	859,186					859,186
Total	75,813,308	300,000,000	-	-	-	375,813,308
Financial liabilities						
Reinsurance payable	-					-
Other financial liabilities (Sundry Creditors)	86,224,553					86,224,553
Total	86,224,553	-	-	-	-	86,224,553



c) Interest Rate Risk

Interest rate risk is the risk of interest rate volatility adversely affecting the market value of the investment portfolio. In an increasing interest rate environment, there will be a drop in the value of treasury bills and bonds when they are marked- to – market,

The company monitors its interest rate risk on a monthly basis by analyzing the movement in the interest rate-sensitive asset duration, the allocation to interest- rate sensitive assets, and the sensitivity of interest rate movements on the solvency margin.

Interest rate risk is constantly reviewed for market investment.

d) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices. The market risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimizing returns.

Market risk is an aggregation of,

- Currency risk;
- Interest rate risk
- Equity price risk;

- Currency risk:

Currency risk, or foreign exchange risk, is a form of risk that arises when there is volatility in currency exchange rates. The Company is subject to the risk that changes in foreign currency values as its principal transactions are carried out in Nepalese Rupees.

Management policy for mitigating currency risk

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar and Euro.

- Interest rate risk:

Interest rate risk is the risk of increased volatility due to a change of interest rates. Investment in fixed deposits at fixed rates expose the Company to fair value interest rate risk.

Management policy for mitigating interest rate risk

Regulatory body which is under continuous review of the Investment committee. The management is following the below mentioned guidelines to mitigate the interest rate risk;

- i) The investment in each portfolio is made on the determination of the company's liquidity position, risk/return profile and other criteria set as per the Investment policy.
- ii) Government securities and deposits with financial institutions held to maturity by the company are accounted for at amortized cost and their carrying amounts are not sensitive to changes in the level of interest rates.



However, Company does not have any variable rate interest bearing financial assets and financial liabilities as at the reporting date. Therefore, the Company is exposed only to fair value interest rate risk during the period.

- **Equity price risk**

Equity price risk is the risk that arises from security price volatility – the risk of a decline in the value of a security or a portfolio. Accordingly, the equity price risk affects the Company's investments in equity instruments.

Management policy for mitigating equity price risk

The management follows the guidelines as mentioned in the investment policy. The compliance of the policy is regularly monitored and its non-compliance is reported to the committee. Further the necessary action is taken on the same. The policy is reviewed regularly and ensures that the company mainly invests in the low volatile sectors and manages its equity price risk.

3.20 Related party disclosure

Nepal Re- recognizes related party to the company if:

- a) Directly, or indirectly through one or more intermediaries, the party:
 - i. Controls, is controlled by, or is under common control with, the company (this includes parents, subsidiaries and fellow subsidiaries);
 - ii. Has an interest in the company that gives its significant influence over the entity; or
 - iii. Has joint control over the company;
- b) The party is an associate of the company;
- c) The party is a joint venture in which the company is a venture (A joint venture is a contractual agreement whereby two or more parties undertake an economic activity that is subject to control)
- d) The party is a member of the key management personnel of the company or its parent;
- e) The party is a close member of the family of any individual referred to in (a) or (d);
- f) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- g) The party is a post-employment benefits plan for the benefit of employees of the entity, or of any entity.



The following information of related parties have been disclosed.

- Relationships between parents and subsidiaries shall be disclosed irrespective of whether there have been transaction between those related parties.
- Key management personnel compensation in total and for each of the following categories:
 - i. Short – term employee benefits;
 - ii. Post- employment benefits;
 - iii. Other long term benefits
 - iv. Termination benefits; and
 - v. Share-based payment.

If there has been transaction between related parties, the following information have been disclosed:

- vi. The amount of transactions;
- vii. The amount of outstanding balance;
- viii. Provisions for doubtful debts related to the amount of outstanding balances
- ix. The expense recognized during the period in the respect of bad or doubtful debts
- x. Due from related parties.

The details of transactions with related parties are disclosed in note 34.



4 PROPERTY, PLANT & EQUIPMENT'S

Cost	Freehold Property	Building	Furniture & Fixture	Office Equipments	Computers & Accessories	Vehicle	Leasehold	Work in Progress	Total
31st Ashadh 2073	-	-	-	-	-	-	-	-	-
Transition adjustment	-	-	-	-	-	-	-	-	-
Adjusted Shrawan 1st 2073	-	-	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-	-	-
Disposal/ Capitalization	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
31st Ashadh 2074	-	-	-	-	-	-	-	-	-
Opening	-	-	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Fair value adjustment	-	-	-	-	-	-	-	-	-
Transfer of scheme vehicle	-	-	-	-	-	-	-	-	-
32nd Ashadh 2075	-	-	-	-	-	-	-	-	-
Amortization & Impairment	-	-	-	-	-	-	-	-	-
31st Ashadh 2073	-	-	-	-	-	-	-	-	-
Transition adjustment	-	-	-	-	-	-	-	-	-
Adjusted Shrawan 1st 2073	-	-	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Adjustment of policy changes	-	-	-	-	-	-	-	-	-
31st Ashadh 2074	-	-	-	-	-	-	-	-	-
Opening	-	-	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
32nd Ashadh 2075	-	-	-	-	-	-	-	-	-
Carrying Value	-	-	-	-	-	-	-	-	-
1st Shrawan 2073	-	-	-	-	-	-	-	-	-
31st Ashadh 2074	-	-	-	-	-	-	-	-	-
32nd Ashadh 2075	-	-	-	-	-	-	-	-	-

5 INTANGIBLES:

Intangibles	32nd Ashadh 2075	31st Ashadh 2074	1st Shrawan 2073	Acquisition cost	32nd Ashadh 2075	31st Ashadh 2074	1st Shrawan 2073
Acquisition cost	-	-	-	Amortization & Impairment	-	-	-
Opening	-	-	-	Opening	-	-	-
Addition	-	-	-	Amortization charge for the year	-	-	-
Disposal	-	-	-	Disposal	-	-	-
Adjustment	-	-	-	Total	-	-	-
Total	-	-	-	Carrying Value	-	-	-



6.2 Fair value through profit or loss:

	FY 2074-75	FY 2073-74	FY 2072-73
Quoted Equities	-	-	-
Equity-1	-	-	-
Equity-2	-	-	-
Equity-3	-	-	-

	FY 2074-75	FY 2073-74	FY 2072-73
Quoted Equities			
	Carrying value	Fair value	Carrying value
Equity-1			
Equity-2			
Equity-3			
	-	-	-

6.3 Financial assets at amortized cost

	FY 2074-75	FY 2073-74	FY 2072-73
Government Securities	-	-	-
Investment in debenture/ bond	-	-	-
Commercial Banks Fixed Deposits	340,000,000	300,000,000	-
Development Banks Fixed Deposits	-	-	-
Other FI	-	-	-
Unwinding Finance Cost (unexpired discounting value of bond)	-	-	-
Unwinding Finance Cost (unexpired discounting value of fixed deposit)	-	-	-
Fixed deposit within 3 months maturity	-	-	-
Impairment	-	-	-
	340,000,000	300,000,000	-



7 Other Financial Assets

	FY 2074-75	FY 2073-74	FY 2072-73
Advance payment	-	-	-
Employee advance	-	-	-
Deposits	-	-	-
Gold & coins	-	-	-
Other Advance	-	-	-
Unwinding Finance cost (Bond, FD)	-	-	-
Employee vehicle Loan	-	-	-
Unwinding Finance Cost	-	-	-
Deferred employee benefits	-	-	-
Loss & premium reserve	-	-	-



8 Insurance Receivables

Insurance receivables includes amount receivable related to insurance businesses such as due from other insurance companies, due from reinsurers.

Reinsurance receivables are recognised when due and measured on initial recognition at the fair value of the consideration received or receivable.

Reinsurance assets are derecognised when the contractual rights are extinguished or expire or when the contract is transferred to another party.

Reinsurance assets are reviewed for impairment at each reporting date or more frequently when an indication of impairment arises during the reporting year. Impairment occurs when there is objective evidence as a result of an event that occurred after initial recognition of the reinsurance asset that the Company may not receive all outstanding amounts due under the terms of the contract and the event has a reliably measurable impact on the amounts that the Company will receive from the reinsurer. The impairment loss is recorded in the statement of profit or loss.

	FY 2074-75	FY 2073-74	FY 2072-73
Retrocession receivables	151,924,700	68,958,571	56,947,084
Impairment			
	151,924,700	68,958,571	56,947,084

9 Other Receivables

Includes receivables other than reinsurance receivables that are measured at amortized cost. Indication of impairment is reviewed at each reporting date, any impairment is charged to statement of profit or loss.

	FY 2074-75	FY 2073-74	FY 2072-73
Receivables	83,630,557	-	-
Investment Income Receivables	2,270,705	5,995,550	-
Impairment	-	-	-
	85,901,262	5,995,550	-

10 Tax Assets/ Liabilities

Tax Assets comprise of tax paid to tax Authorities in the form of advance tax and TDS recoverable, While tax liabilities is computed based on taxable profit at the rate prescribed by tax authorities. There amount has been presented on net basis.

	FY 2074-75	FY 2073-74	FY 2072-73
Advance tax & TDS recoverable	7,028,387	1,460,796	-
Tax Provision	(107,183,042)	(43,880,731)	(5,320,915)
	(100,154,655)	(42,419,934)	(5,320,915)



11 Deferred Tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected on realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred Tax	FY 2074-75	FY 2073-74	FY 2072-73
Tax base of Assets	-	-	-
Carrying Value of Assets	-	-	-
Employee benefits obligation	-	-	-
Fair value change in Investment	-	-	-
Provision for UPR	214,708,556	144,150,030	42,459,276
Provision for claim reserve	-	-	-
Tax base of liabilities			
Provision for UPR	202,881,416	144,150,030	42,459,276
Provision for claim reserve	11,827,139		
Deductible/ (Taxable) Temporary difference	-	-	-
Tax Rate	30%	30%	30%
Deferred Tax Assets/ (Deferred tax Liability)	-	-	-
Opening DTA	-	-	-
Charged to PL & OCI	-	-	-
Charged to SoPL	-	-	-
Charged to OCI	-	-	-
Transferred to SOFP DTA/(DTL)	-	-	-

12 Cash & Cash Equivalent

Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments which are subject to an insignificant risk of changes in value. These are presented at face value.

	FY 2074-75	FY 2073-74	FY 2072-73
Cash Balance	-	-	-
Bank Balance	33,868,262	859,186	6,101,968
	33,868,262	859,186	6,101,968



13 Insurance contract liabilities (ICL)

The amount of insurance contract liability reported in financial statements as listed below;

	FY 2074-75	FY 2073-74	FY 2072-73
Unexpired Risk Reserve (URR)	202,881,416	144,150,030	42,459,276
Outstanding Claim Reserve (OCR)	11,827,139	-	-
ICL reported in Statement of Financial Position	214,708,555	144,150,030	42,459,276
Expense reported in the statement of profit or loss	70,558,526	101,690,753	-

13.1 Unexpired Risk Reserve (URR)

Provision for Unexpired Risk Reserve (URR) comprise of Unearned Premium Reserve (UPR) and Premium Deficiency Reserve (PDR)

i) Provision for Unearned Premium Reserve (UPR)

Under UPR, for all one year policies, except Marine Cargo Open Cover Policies, UPR is determined on fifty percentage of net insurance premium basis, assuming the risk is uniform over the policy year.

ii) Premium Deficiency Reserve (PDR)

PDR usually computed based on past experience analysis, in absence of adequate data system and being first time implementation of NFRS amount has been considered for computation for engineering line due to high financial loss ratio.

a) As per actuarial valuation

UPR provision

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Term Life	202,881,416	144,150,030	42,459,276
	202,881,416	144,150,030	42,459,276

Premium Deficiency Reserve (PDR)

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Term Life	-	-	-
	-	-	-

b) GAAP Unexpired Premium Risk

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Term Life	202,881,416	144,150,030	42,459,276
	202,881,416 #	144,150,030 #	42,459,276

URR reported in statement of finnaical position

	FY 2074-75	FY 2073-74	FY 2072-73
Actuarial total assessment of Unexpired Premium Risk	202,881,416	144,150,030	42,459,276
GAAP- Unexpired premium risk	202,881,416	144,150,030	42,459,276
Amount reported in FS (higher of above)	202,881,416	144,150,030	42,459,276

Earlier to the implementation of NFRS, company provide URR of 50% based on net insurance premium as per the Insurance Act & Regulation 1992. The amount so provided is recognized as income in the immediate succeeding financial year.

With implementation of NFRS for the first time, and inadequacy of system tracing policies & portfolio to determine liability adequacy test, URR is computed based on percentage of net insurance premium. Further analysis of financial loss ratio of each of the portfolio shows below 100% So, no further provision is made due to adequacy of premium reserve.



Financial Loss ratio

Line of Business	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2073
Term Life	35.01%	22.93%	NA

Since financial loss ratio is within coverage of net premium for period ended 32 Ashadh 2075, 31 Ashadh 2074, provision created under URR by the company is enough to cover the risk associated with premium as a result no addition reserve been created.

13.2 Change in reserve for unexpired risk

	FY 2074-75	FY 2073-74	FY 2072-73
GAAP & adjusted opening	144,150,030	42,459,276	42,459,276
Balance at FY end	202,881,416	144,150,030	42,459,276
Transfer during the year	(58,731,387)	(101,690,753)	-

Transition date transfer represent adjustment to retained earning.

13.3 Outstanding Claim Reserve (OCR)

This is the total of all claims that have been intimated and taken on record prior to the date at which financial statements are prepared under such recorded claims and any amount is yet to be settled. Care is taken for reserve for liability under claims under dispute and / or obligation and such estimate has to be consistent with prior practice.

While reporting liability for OCR, higher of actuarial valuation under NFRS 4 and of regulator prescribed rules is taken for consideration.

In addition to OCR, intimated but not reported and not enough reported is also provisioned based on 15% of actuarial estimation of claim liabilities

Line of business	FY 2074-75	FY 2073-74	FY 2072-73
Term Life	10,284,139	-	-
	10,284,139	-	-

A Liability Adequacy Test (LAT) was performed by Saket Singhal, a firm of professional actuaries as at 32 Ashad 2075, 31 Ashad 2074 and 31 Ashad 2073 as required by NFRS 4 - Insurance Contracts in order to assess the adequacy of the carrying amount of the provision for unexpired risk & outstanding claim reserve. The valuation is based on internationally accepted actuarial methods. According to the report issued by consultants, the liability carried forward by the Company was adequate except to engineering line at transition date. Hence, provision was made for additional IBNR for the transition period. While for the comparative & first time NFRS reporting date loss ratio is fully covered by net insurance premium so, no addition liability has been added.



13.4 Incurred But Not Reported (IBNR) including (IBNER)

This contains provision for claims which has already occurred but has not yet been reported. IBNR are calculated using chain ladder and Bornhuetter-Ferguson Method. In general estimation of two method re carried & higher of the estimate is taken for consideration.

IBNR claim liabilities

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Term Life	1,543,000	-	-
	1,543,000	-	-

As per GAAP Financial Statements

Line of bussiness	FY 2074-75	FY 2073-74	FY 2072-73
Term life	11,827,139	-	-
	11,827,139	-	-

OCR reported in statement of financial position

	FY 2074-75	FY 2073-74	FY 2072-73
Actuarial total assessment of OCR	11,827,139	-	-
GAAP- Outstanding claim reserve	11,827,139	-	-
Amount reported in FS (higher of above)	11,827,139	-	-

Above amount is computed based on 15% of outstanding claim computed based on NFRS 4 in absence of adequate system to trace claim datas. Based on the higher risk assessed of engineering, cattle & agro additional IBNR has been provided.

13.5 Change in reserve for claim outstanding & IBNR

	FY 2074-75	FY 2073-74	FY 2072-73
GAAP & adjusted opening	-	-	-
Balance at FY end	11,827,139	-	-
Transfer for the year	(11,827,139)	-	-

13.6 Disclosure

a) The accounting policy for liability testing including the frequency and nature of the testing:

Frequency of the liability testing will be annual and it will be based on the analysis of financial statements till the Company is in position to provide individual claims data which seems to be highly unlikely as of now.

b) The cash flow considered:

Since the adequacy test is based on the analysis of the financial statements and movement of claims paid and outstanding claims, individual claims wise and aggregated claims wise cashflows were not considered

c) Valuation methods and assumptions:

Analysis of financial statements was done to determine the adequacy of the claims reserves. There was no other specific assumption

d) The discounting policy:

Discounting was not applied anywhere.

e) Aggregation Practices:

Since there was no transaction level data there could not have been any aggregation of claims.

14 Reinsurance Payable

Reinsurance payables includes amount payable related to insurance businesses such as due to brokers, due to other reinsurance companies.



Reinsurance payables are recognised when due and measured on initial recognition at the fair value of the consideration paid or payable

Reinsurance payables are derecognised when the contractual obligations are extinguished or expire or when the contract is transferred to another party.

	FY 2074-75	FY 2073-74	FY 2072-73
Payable to insurance and resinsurance companies	24,387,869	-	-
Broker payables	-	-	-
	24,387,869	-	-



15 Employee Benefits Obligation (EBO)

The company operates a number of post-retirement benefit schemes for its employees including both defined benefit and defined contribution plans.

- i) A defined benefit scheme is a plan that defines an amount of gratuity or leave compensation benefit that an employee will receive on retirement, dependent on one or more factors such as age, years of service and salary.
- ii) A defined contribution plan is a pension plan into which the company pays fixed contributions; there is no legal or constructive obligation to pay further contributions

Actuarial valuations of the company's defined benefit schemes are carried annually, these valuations are updated by qualified independent actuaries. For the purposes of these annual updates scheme assets are included at their fair value and scheme liabilities are measured on an actuarial basis using actuarial assumptions. The defined benefit scheme liabilities are discounted using rates equivalent to the market yields at the reporting date.

15.1 Net EBO

Employee benefits obligation	FY 2074-75		FY 2073-74		FY 2072-73	
	Gratuity	Leave	Gratuity	Leave	Gratuity	Leave
Opening benefit obligation	-	-	-	-	-	-
Provision made for the year		8,253.78		4,420.87		9,640.45
Closing Balance		8,253.78		4,420.87		9,640.45
Net employee benefits obligation	-	-	-	-	-	-

Amount for the year ended 32 Ashadh, 2075 and year ended 31, Ashadh 2074 recognized in the Statement of Profit or Loss under employee benefit expenses

15.2 Employee benefits

	Gratuity		Leave Benefits	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Current service cost	-	-	8,253.78	4,420.87
Past service cost	-	-	-	-
Net interest cost	-	-	-	-
Net value of remeasurements on the obligation and plan assets	-	-	-	-
Past service liability	-	-	-	-
Amount included in employee benefits	-	-	8,254	4,421

15.3 Employee benefits OCI component

Amount for the year ended 32 Ashadh, 2075 and year ended 31, Ashadh 2074 recognized in the Statement other comprehensive income.

	Gratuity		Leave Benefits	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Opening Accumulated other Comprehensive income (expenses)	-	-	-	-
Net Actuarial (gains)/losses for the current period	-	-	-	-
Return on plan assets excluding amounts included in interest on the net defined benefit liability/(assets)	-	-	-	-
Amounts recognized in accumulated Other Comprehensive Income (Expenses)	-	-	-	-

15.4 Actuarial assumptions

Principle actuarial assumptions used to determine benefit obligations as at 32, Ashadh 2075, 31 Ashadh 2074 and July 31, Ashadh 2073 are set out below

Gratuity & leave benefits

Particular	As at		
	32, Ashadh 2075	31, Ashadh 2074	31, Ashadh 2073
Discount Rate	9%	8%	8%
Salary Growth Rate	10%	10%	10%
Expected Rate of Return	0%	0%	0%
Withdrawal Rates	10%	10%	10%

Mortality rate basis : representative mortality rates from Nepal Assured Life Mortality(2009)
Retirement age: 58 Years



16 Other Liabilities

Other liabilities includes liabilities of uncertain timing or amount include those for onerous leases, warranty claims, leasehold dilapidations and legal disputes. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date, discounted at a pre-tax rate reflecting current market assessments of the time value of money and risks specific to the liability.

Other Liabilities	FY 2074-75	FY 2073-74	FY 2072-73
TDS Payables	780,720	1,403,890	1,373,787
Service Fee payables	4,057,628	2,883,001	849,186
Trade Payables	-	-	-
Security Deposit	-	-	-
Employee payables	-	-	-
PF payables	-	-	-
Other payable	-	81,937,661	-
Employee welfare fund	-	-	-
	4,838,348	86,224,553	2,222,972

17 Provisions

	FY 2074-75	FY 2073-74	FY 2072-73
Provisions			
Employee bonus	16,880,616	-	-
Other provisions	-	-	-
Provision for losses	-	-	-
	16,880,616	-	-



18 Share Capital

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the

Incremental external costs that are directly attributable to the issue of these shares are recognised in equity, net of tax

	FY 2074-75	FY 2073-74	FY 2072-73
Authorized Share Capital	-	-	-
Issued Share Capital	-	-	-
Paidup Share Capital	-	-	-
	-	-	-

18.1 Reconciliation of Shares

	FY 2074-75	FY 2073-74	FY 2072-73
Shares at 1st Shrawn	-	-	-
Addition of Shares	-	-	-
Bonus Issuance	-	-	-
Right Share issuance	-	-	-
Total Paidup Shares	-	-	-

18.2 Right to Ordinary Shares

All shares are fully paid and are not listed in stock exchanges, shareholders are entitled for one vote per shares at

19 Reserve & surplus

	FY 2074-75	FY 2073-74	FY 2072-73
Retained Earning	92,716,912	13,045,889	12,415,468
Pofit for the year	147,705,390	89,972,902	
Deferred tax	-	-	
NFRS adjustment Notes 3.25			630,421
Fund transfer	(24,042,230)	(10,301,879)	
Prior period adjustment	-	-	
Revaluation reserve	-	-	
Change in Fair value of investment	-	-	
	216,380,072	92,716,912	13,045,889



20 Reserves

	FY 2074-75	FY 2073-74	FY 2072-73
Insurance Fund	-	-	-
Catastrophic Reserve	34,344,110	10,301,879	-
Other Reserves			
Deferred Tax Reserve	-	-	-
Fair Value Reserve	-	-	-
	-	-	-

Catastrophic Reserve

Catastrophic reserve represent amount allocated based on 10% net distributable profit for the year.
Company has presented insurance fund in line with direction of circular data 2075.06.11

21 Reinsurance premium income

NFRS 4 - Insurance Contracts, requires contracts written by insurer to be classified as either 'Insurance contracts' or 'Investment contracts' depending in the level of insurance risk transferred.

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.

Once a contract has been classified as an insurance contract, it remains an insurance contract for the remainder of its lifetime, even if the insurance risk reduces significantly during this period, unless all rights and obligations are extinguished or expire. Investment contracts can, however, be reclassified as insurance contracts after inception if insurance risk becomes significant.

Explanatory:

	FY 2074-75	FY 2073-74
Reinsurance premium		
Gross Reinsurance accepted		
Life (myadi)	405,762,833	288,300,059
	405,762,833	288,300,059

22 Retrocession premium includes

	FY 2074-75	FY 2073-74
Reinsurance ceded		
Life (myadi)	-	-
	-	-



23 Commission Income

	FY 2074-75	FY 2073-74
Reinsurance commission income	-	-
Unearned reinsurance commission	-	-

24 Investment income

	FY 2074-75	FY 2073-74
Interest on FD	37,117,268	9,738,645
Interest from govt. securities	-	-
Dividend Income	-	-
Interest from debenture	-	-
Other income	-	-
Finance Income (NFRS adjutmnt)	-	-
	37,117,268	9,738,645

25 Other insurance related business income

This includes reinsurance commission from retrocession, service fee collected from retroceded premium, XOL & other income that are related to insurance business. These are measured based on relevance of recoverable.

	FY 2074-75	FY 2073-74
Other insurance related income	-	-
Excess of loss (XOL) and other income (including royalty charges)	-	-
Other Direct Income (Portfolio entry income)	-	-



26 Reinsurance Expenses

This includes claim expenses, reinsurance commission expenses, service fee expenses net of collected from retrocession premium.

	FY 2074-75	FY 2073-74
Gross Reinsurance claim Paid	109,944,543	42,794,399
Claim received from reinsurer	-	-
	109,944,543	42,794,399

27 Commission, service charge & other direct expenses

	FY 2074-75	FY 2073-74
Reinsurance commission	21,302,957	15,949,966
Service fee net	8,115,257	5,766,001
Other direct expenses	-	-
	29,418,214	21,715,968



28

Employee benefits

Short-term employee benefits, such as salaries, paid leave, bonus and social security costs are recognized over the period in which the employees provide the related services

The company operates a number of post-retirement benefit schemes for its employees including both defined benefit and defined contribution plans

- i) A defined benefit scheme is a plan that defines an amount of gratuity or leave compensation benefit that an employee will receive on retirement, dependent on one or more factors such as age, years of service and salary.
- ii) A defined contribution plan is a plan in which the company pays fixed contributions; there is no legal or constructive obligation to pay further contributions

For the defined benefits plan the company conduct periodic actuarial valuation to estimate employee obligation based on which benefit cost is charged to the statement of profit & other comprehensive income.

The employee cost charged for the current & comparative FY as provided below:

	FY 2074-75	FY 2073-74
Salary	1,152,064	857,222
Allowance	381,696	319,929
Dashain expenses	93,342	78,192
PF contribution	107,075	70,773
Training expenses	120,973	48,154
Dress expenses	63,445	56,619
Medical expenses	-	-
Insurance expenses	256,154	165,628
Gratuity expenses	-	-
Leave privilege	8,254	4,421
Other expenses	83,367	9,256
Employee bonus	16,880,616	-
	19,146,987	1,610,192

Allocation of expenses between life & non life insurance business is based on insurance premium on prorata basis



29 Administrative Expenses

	FY 2074-75	FY 2073-74
Lease rental expense	416,330	370,651
Electricity & water	31,349	21,764
Repair & Maintenance	-	-
Communication	37,436	30,249
Printing & Stationery	41,114	40,939
Office consumables	25,693	12,891
Transportation	73,089	43,473
Travelling expenses	-	-
Domestic	18,420	603
International	487,508	486,189
Insurance fee	20,367	18,496
Legal & consulting fee	185,662	206,150
Newspaper & books	29,985	3,511
Advertisement & publicity	94,254	50,069
Business promotion expenses	296,670	17,305
Guest refreshment	105,434	22,912
Gift & donation	269,523	-
Board Meeting fee & expenses	-	-
Meeting fee	91,262	60,003
Other expenses	12,372	5,942
Other committee expenses	-	-
Meeting fee	123,450	45,467
Other expenses	28,570	60,710
AGM expenses	142,116	73,587



Audit Fee & Expenses	-	-
Statutory Audit fee	37,388	28,401
Tax Audit fee	13,353	11,834
LFAR fee	2,671	2,367
Other fee & charges	4,583	-
Internal Audit Fee	23,955	17,041
other audit expenses	3,407	1,036
Bank Charges	19,431	16,293
Fees & charges	17,865	13,490
Courier expenses	-	242
Other expenses	19,993	19,757
Share issuance expenses	-	-
Anniversary expenses	130,881	-
	2,804,130	1,681,369

Allocation of expenses between life & non life insurance business is based on insurance premium on prorata basis

30 Forex Expenses/ (Income)

	FY 2074-75	FY 2073-74
Realized Forex loss /(gain)	-	13,305
Unrealized Forex loss/(gain)	-	-
	-	13,305

31 Tax Expenses

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity. Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

	FY 2074-75	FY 2073-74
Income Tax	63,302,311	38,559,816
Deferred Tax	-	-
	63,302,310.53	38,559,816

32 Accounting Classification & Fair Value

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. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either

In the principal market for the asset or liability or ;

In the absence of the principal market, in the most advantageous market for the asset or liability.

Fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. When available, the Company measures the fair value of an financial instrument using quoted prices in an active market . A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market orderly transactions. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market

maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Valuation techniques used to measure fair value shall maximise the use of relevant observable inputs and minimise the use of unobservable inputs. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Company calibrates valuation techniques and tests them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e. the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument, i.e. without modification or repackaging, or based on a valuation technique whose variables include only data from observable markets.

When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognised in the statement of profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.



Any difference between the fair value at initial recognition and the amount that would be determined at that date using a valuation technique in a situation in which the valuation is dependent on unobservable is not recognised in the statement of profit or loss immediately, but is recognised over the life of the instrument on an appropriate basis or when the instrument is redeemed, transferred or sold, or the fair value becomes observable. Assets and long positions are measured at a bid price; liabilities and short positions are measured at an asking price. Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Company and the counter party where appropriate. Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties; to the extent that the Company believes a third-party market participant would take them into accounting pricing a transaction.

Financial assets and liabilities based on the accounting classification with their carrying values and fair values are tabulated below.

As at 32 Ashadh 2075					
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.	Rs.
Financial assets					
Investment in Quoted Shares	-	-	-	-	-
Investment in Unquoted Shares & Mutual funds	-	-	-	-	-
Investment in Bond, securities & debentures			340,000,000	340,000,000	340,000,000
Reinsurance receivables			151,924,700	151,924,700	151,924,700
Other Insurance receivables			85,901,262	85,901,262	85,901,262
Total	-	-	577,825,962	577,825,962	577,825,962
Financial liabilities					
Reinsurance payables			24,387,869	24,387,869	24,387,869
Other financial liabilities			4,838,348	4,838,348	4,838,348
Total	-	-	29,226,217	29,226,217	29,226,217



As at Ashadh 2074

	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.	Rs.
Financial assets					
Investment in Quoted Shares	-	-	-	-	-
Reinsurance receivables			68,958,571	68,958,571	68,958,571
Other Insurance receivables			5,995,550	5,995,550	5,995,550
Total	-	-	74,954,122	74,954,122	74,954,122
Financial liabilities					
Reinsurance payables			-	-	-
Other financial liabilities			86,224,553	86,224,553	86,224,553
Total	-	-	86,224,553	86,224,553	86,224,553



33 Determination of fair value and fair value hierarchy

Valuation of fair value of financial instruments.

Determination of fair values of financial assets and financial liabilities recorded on the statement of financial position for which there is no observable market price are determined using a variety of valuation techniques that include the use of mathematical techniques. The inputs to these models are derived from observable market data where possible, but if this is not available, judgment is required to establish their fair values.

The Company uses the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique as mentioned in note 3.3

Fair value measurement

The following table analyses financial assets measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

	As at 32 Ashadh 2075			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through OCI				
Quoted equities	-	-	-	-
Unquoted equities	-	-	-	-
Mutual funds	-	-	-	-
Financial assets at fair value through PL				
Quoted equities	-	-	-	-
Unquoted equities	-	-	-	-
Quoted mutual funds	-	-	-	-
Total	-	-	-	-

	As at 31 Ashadh 2074			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through OCI				
Quoted equities	-	-	-	-
Unquoted equities	-	-	-	-



Mutual funds	-	-	-	-	-
Financial assets at fair value through PL					
Quoted equities	-	-	-	-	-
Unquoted equities	-	-	-	-	-
Quoted mutual funds	-	-	-	-	-
Total	-	-	-	-	-



34 Related Party Disclosure

Identification of the related party transactions

Following has been identified as related parties of Nepal Reinsurance Company

1. The Government of Nepal - which is the principal owner of the company (please refer share capital note)
2. Directors of the company
3. Key Management Personnel of the company - all personnel above level 11 and above are considered to influence management decision of the company.
4. Relatives of directors and key management personnel

Relationship

The maximum company shareholding is by Government of Nepal which owns 43.550% of the company's shares, 54.67% of shares is owned by local insurance companies.

Relationship

Major Shareholder

Related Parties

Government of Nepal
Surya Life Insurance Co. Ltd
Nepal Life Insurance Co. Ltd
LIC Insurance Co. Ltd
National Life Insurance Co. Ltd
Guras Life Insurance Co. Ltd
Asian Life Insurance Co. Ltd
Prime Life Insurance Co. Ltd
Rastriya Beema Sansthan



ii) **Other related party transactions**

Particulars	Transactions		Outstanding receivable balance	
	Current year	Previous year	Current year	Previous year
	2074-75	2073-74	2074-75	2073-74
Substantial Shareholder				
Surya Life Insurance Co. Ltd	33,929,066.54	41,613,726.24	10,616,798.99	8,441,850.67
Nepal Life Insurance Co. Ltd	23,036,493.44	14,514,814.30	23,036,493.44	4,799,690.58
LIC Insurance Co. Ltd	17,698,358.22	112,431,342.90	0.73	20,025,217.19
National Life Insurance Co. Ltd	13,190,099.31	-	1,860,215.47	-
Guras Life Insurance Co. Ltd	44,121,461.13	60,505,305.15	20,853,910.46	35,691,812.60

Terms and conditions of transactions with related parties

Outstanding balances at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 16th July 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties

iii) **Directors and Key Management Personnel**

As company carried both non-life & life portfolio where non-life portfolio is substantially high, director & key management personnel related expenses has been disclosed in non-life financial statements.



35 Reconciliations of Equity

The following reconciliations provides the effect of transition to NFRS from Previous Local GAAP in accordance with NFRS 1

- Equity as at July 16, 2016 and July 15, 2017
- Net profit for the year ended July 15, 2017

Reconciliation of Equity as previously reported under Local GAAP to NFRS

Particulars	Notes to first-time adoption		Opening Balance Sheet as at July 16, 2016		Balance Sheet as at July 15, 2017	
	Previous Local GAAP*	Effect of Transition to NFRS	NFRS	Previous Local GAAP*	Effect of Transition to NFRS	NFRS
Assets						
Intangibles	-	-	-	-	-	-
Property, plant & equipments	-	-	-	-	-	-
Financial Assets through OCI	-	-	-	-	-	-
Financial Assets through P/L	-	-	-	-	-	-
Financial Assets at Amortized Cost	-	-	-	300,000,000	-	300,000,000
Cash & Cash Equivalent	6,101,968	-	6,101,968	859,186	-	859,186
Other Financial Assets	-	-	-	-	-	-
Insurance Receivables	56,316,664	630,421	56,947,084	68,958,571	-	68,958,571
Other Receivables	-	-	-	5,995,550	-	5,995,550
Tax Assets	-	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-	-
Total Assets	62,418,632	630,421	63,049,053	375,813,308	-	375,813,308
Liabilities						
Tax Liabilities	5,320,915	-	5,320,915	42,419,934	-	42,419,934
Deferred Tax Liabilities	-	-	-	-	-	-
Insurance Contract Liabilities	42,459,276	-	42,459,276	144,150,030	-	144,150,030
Reinsurance payables	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-
Other liabilities	2,222,972	-	2,222,972	86,224,553	-	86,224,553
Total Liabilities	50,003,164	-	50,003,164	272,794,517	-	272,794,517
Shareholder's funds						
Equity Shares	-	-	-	-	-	-
Retained Earning	12,415,468	630,421	13,045,889	92,716,912	-	92,716,912
Insurance Fund	-	-	-	-	-	-
Catastrophic Reserve	-	-	-	10,301,879	-	10,301,879
Other Reserves	-	-	-	-	-	-
Total Shareholder's Funds	12,415,468	630,421	13,045,889	103,018,791	-	103,018,791
Total Liabilities & equity	62,418,632	630,421	63,049,053	375,813,308	-	375,813,308

* The previous local GAAP figures have been reclassified to conform to NFRS presentation requirements for the purposes of this note.

Explanations for Reconciliation of Statement of Financial Position as previously reported under Local GAAP to NFRS.

Change in Reserve

Change in reserve is due to allocation difference to catastrophe reserve provided @ 10% on the basis of net profit attributable after transfer to insurance fund.



36 Reconciliation Statement of Profit or Loss as previously reported under Local GAAP to NFRS

Particulars	Notes to first-time adoption	Year Ended July 15, 2017		
		Previous Local GAAP*	Effect of Transition to NFRS	NFRS
Gross written premium		288,300,059	-	288,300,059
Ceded written premium		-	-	-
Net Written Premium		288,300,059	-	288,300,059
Commission income		-	-	-
Investment income		9,738,645	-	9,738,645
Other Insurance related income		-	-	-
Provision written off		-	-	-
Total Revenue		298,038,704	-	298,038,704
Claim benefits paid		42,794,399	-	42,794,399
Claim ceded to reinsurer		-	-	-
Net Benefits & claims		42,794,399	-	42,794,399
Change in insurance liability		101,690,753	-	101,690,753
Commission expenses		15,949,966	-	15,949,966
Other insurance related expenses		-	-	-
Service fee expenses		5,766,001	-	5,766,001
Personnel expenses		1,610,192	-	1,610,192
Administrative expenses		1,681,369	-	1,681,369
Finance Cost		-	-	-
Forex loss/ (gain)		13,305	-	13,305
Writeoff prior period		-	-	-
Impairment losses		-	-	-
Provision for investment loss		-	-	-
Depreciation & amortization		-	-	-
Total benefit claim paid & other expenses		169,505,987	-	169,505,987
Profit before tax		128,532,718	-	128,532,718
Tax expenses		38,559,816	-	38,559,816
Net profit for the Year		89,972,903	-	89,972,902
Other Comprehensive Income (OCI)				
Actuarial gain /(loss)		-	-	-
Revaluation on PPE		-	-	-
Fair value changes in investment		-	-	-
Income tax related to component of OCI		-	-	-
Total Other Comprehensive Income, net of tax		-	-	-
Total Comprehensive Income for the period		89,972,903	-	89,972,902

* The previous local GAAP figures have been reclassified to conform to NFRS presentation requirements for the purposes of this note., further there is no change in total comprehensive income for the current year also, due to which reconciliation with equity has also been not presented.

37 Transition from Local Generally Accepted Accounting practice (Local GAAP) to Nepal Financial Reporting Standard (NFRS)

These financial statements, for the year ended July 16, 2018 are first financial statements prepared by Nepal Reinsurance Company Limited in accordance with NFRS. For years up to and including the year ended July 15, 2017, the company prepared its financial statements in accordance with local GAAP, including accounting standards issued by the Accounting Standard Board (ASB) and interpretations issued by IASB, Standing Interpretations Committee (SIC), IFRS Interpretation Committee (IFRIC).

Accordingly, the Company has prepared local GAAP compliant financial statements for year ending on July 16, 2018. In preparing these financial statements, the Company has prepared opening NFRS statement of financial position as at July 16, 2016 the Company's date of transition to NFRS in accordance with requirement of NFRS 1, "First time Adoption of NFRS". The principal adjustments made by the company in restating its local GAAP financial statements, including the statement of financial position as at July 16, 2016 and the financial statements as at and for the year ended July 15, 2017 are quantified and explained in detail as Appendix A to E given in NFRS 1. The basic approach adopted is summarized hereunder:

- All assets and liabilities have been classified into financial assets/liabilities and non-financial assets /liabilities.
- All non-current financial assets/liabilities at below market rate of interest or zero interest and outstanding as on July 16, 2016 have been measured at fair value.



- In accordance with NFRS 1, the resulting adjustments are considered as arising from events and transactions entered before date of transition and recognized directly in the retained earnings at the date of transition to NFRS.
 - The estimates as at July 16, 2016 and at July 15, 2017 are consistent with those made for the same dates in accordance with local GAAP (after adjustments to reflect any differences in accounting policies) other than PPE whose useful life are re-estimated to charged depreciation & amortization based on straight line basis on deemed cost over the estimated period.
 - NFRS 1 also allows to first time adopter certain exemptions from the retrospective application of certain requirements under NFRS. Accordingly, the company has availed the following exemptions / mandatory exceptions as per NFRS 1
- i) Deemed Cost for Property, Plant & Equipment and Intangible Assets:** The Company has availed exemption under Para D5 to D7 of Appendix D to NFRS 1 which permits a first-time adopter to continue with the carrying values for its property, plant and equipment as at date of transition to NFRS measured as per local GAAP. However, for land fair value as on the date of transition is considered as the deemed cost.
- ii) Classification and Fair value measurement of financial assets or financial liabilities at initial recognition:** The financial assets and financial liabilities have been classified on the basis of facts existing as at the date of transition to NFRS. In addition, the exemption permits prospective application of requirements of NFRS 9 “Financial Instruments” to transactions entered into on or after date of transition. As earlier adoption is encouraged in every standards, company has classified & presented its financial statement in line with NFRS 9.



Independent Auditor's Report
Nepal Re-Insurance Company Limited
Financial Year 2074-2075 (2017-2018)

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Report on the Financial Statements.

We have audited the accompanying Statement of Balance Sheet of Nepal Re-Insurance Company Limited as at Ashadh 32, 2075 (July 16, 2018) and the Statement of Profit or Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended Ashadh 32, 2075 and a summary of significant accounting policy and other explanatory information. The financial statements have been prepared by management based on the Beema Samiti Financial Reporting Directives for Life & Non- Life Insurer 2066.

Management's Responsibilities

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Financial Reporting Directive for life & non-life Insurer 2066 provided by Beema Samiti 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.

Auditor's responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of Nepal Re-Insurance Company Limited as at Ashadh 32, 2075, and its financial performance and its cash flows for the year then ended in accordance with the Financial Reporting Directives for Life & Non-Life Insurer 2066 provided by Beema Samiti.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Nepal Re-Insurance Company Limited to meet the requirements of Beema Samiti. As a result, the financial statements may not be suitable for another purpose.

Other matters

Nepal Re-Insurance Company Limited has prepared a separate set of financial statements for the year ended Ashadh 32, 2075 in accordance with Nepal Financial Reporting Standards on which we issued a separate auditor's report to the shareholders of Nepal Re-Insurance Company Limited dated April 23, 2019.



C.A. (Dr.) Suvod Kumar Karn
Managing Partner.
Suvod Associates





एकिकृत बीमा व्यवसायको
२०७५ साल आषाढ मसान्तको वासलात

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
श्रोत				
१	चुक्ता पूँजी		७,१७७,५००,०००	५,०००,०००,०००
२	जगेडा तथा कोष		१,४०१,९५०,१२०	९५१,३६०,९०५
३	बीमा कोष		१,११३,६४०,९८०	६८३,८५१,२६९
४	महा-विपत्ती जगेडा		३४८,९२६,२०३	२२३,३१२,८०३
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी		-	-
	कूल श्रोत		१०,०४२,०१७,३०३	६,८५८,५२४,९७७
उपयोग				
६	स्थिर सम्पत्ती (खुद)		४०७,३५६,९८०	४०२,२७७,३०६
७	दीर्घकालिन लगानी		७,७७६,४३६,३८९	१,५१६,२३६,३८९
८	दीर्घकालिन कर्जा		-	-
	चालु सम्पत्ती कर्जा तथा पेशकीहरु :			
९	नगद तथा बैंक मौज्जात		१२२,४५४,७५७	७८,६५४,५७७
१०	अल्पकालिन लगानी		१,४५०,०७०,६३७	५,२००,०७०,६३७
११	अल्पकालिन कर्जा		-	३,११८
१२	अन्य सम्पत्ती		४,२३८,४२४,३२२	२,८२३,६५१,०७३
	जम्मा (क) (६+१०+११+१२)		५,८१०,९४९,७१५	८,१०२,३७९,४०५
	चालु दायित्व तथा व्यवस्थाहरु :			
१३	चालु दायित्व		४४४,८५४,१४५	४४३,९५६,९१४
१४	असमाप्त जोखिम बापत व्यवस्था		१,६९०,५८४,०९६	१,४२८,५२४,७४८
१५	भुक्तानी हुन बाँकी दावी बापत व्यवस्था		५३५,४५५,८४९	५१४,०६३,०८७
१६	अन्य व्यवस्था		१,२८२,१३४,२९१	७७६,४२८,५७४
	जम्मा (ख) (१३+१४+१५+१६)		३,९५३,०२८,३८१	३,१६२,९७३,३२३
१७	खुद चालु सम्पत्ती (ग). (क) -(ख)		१,८५७,९२१,३३४	४,९३९,४०६,०८२
१८	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरु		३०२,६००	६०५,२००
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान		-	
२०	कूल उपयोग (६+७+८+१७+१८+१९)		१०,०४२,०१७,३०३	६,८५८,५२४,९७७

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

संभावित दायित्वहरु

विवरण	यस बर्ष	गत बर्ष
चुक्ता वा भुक्तानी हुन बाँकी लगानी		
प्रत्याभूति प्रतिबद्धता		
बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको		
बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी		
अन्य (मूल्य अभिवृद्धि कर सम्बन्धमा)		
जम्मा		

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
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महेश कुमार गुरागाईं, एफसिए
अध्यक्ष

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चिरायु भण्डारी
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डा. सुबोध कुमार कर्ण, एफसिए
मुख्य साझेदार
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एकिकृत बीमा व्यवसायको
आर्थिक वर्ष २०७४।७५ सालको नाफा नोक्सान हिसाब विवरण

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
श्रोत				
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)		१,३७८,५५९,६६९	८१८,७८६,४९४
२	लगानी कर्जा तथा अन्यबाट आय		५३०,९१५,२००	३११,०७९,९३५
३	व्यवस्था फिर्ता		-	७४८,०४२
४	अन्य आम्दानी (सेवा शुल्क आम्दानी र XOL शुल्क आम्दानी तथा अन्य)		६०,७८७,६९२	७०,३३१,५१२
	जम्मा आम्दानी (क)		१,९७०,२६२,५६०	१,२००,९४५,९८४
खर्च				
५	व्यवस्थापन खर्च		५,८४३,७४६	४,५०४,४२२
६	अपलेखन खर्च		३०२,६००	३०२,६००
७	शेयर सम्बन्धी खर्च		-	८२,३८०
८	अन्य खर्च तथा बीमा सेवा शुल्क		३९३,९०२,३५६	२५७,२२०,३३३
९	नोक्सानीको लागि व्यवस्था		१४,६८४,२१७	२२,६४२,८१६
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		११५,१२८,६७८	५८,३४५,२३८
१२	समायोजित आयकर (अ) (आ) - (इ)		४३३,११६,१५१	२५७,७७१,३३९
	आ) आयकर		४३६,९४३,३७०	२६४,४८२,८७७
	इ) स्थगन कर (सम्पत्ति)/दायित्व		(३,८२७,२१९)	(६,७११,५२८)
	जम्मा खर्च (ख)		९६२,९७७,७४८	६००,८६९,१३८
	खुद नाफा/(नोक्सान) (ग) - (क) - (ख)		१,००७,२८४,८१२	६००,०७६,८४६
१३	(क) बीमा कोषमा सारेको		४२९,७८९,७१०	२५५,०५१,९७१
	(ख) बीमा जगेडामा सारेको			
१४	अघिल्लो वर्षसंग सम्बन्धित (खर्च)/आम्दानी		(१,२९२,४८६)	(८,३४७,९७३)
१५	अघिल्लो बर्षबाट सारिएको नाफा/(नोक्सान)		६७९,९३१,३८४	४२६,२५९,६६६
	बाँडफाँडको लागि उपलब्ध रकम		१,२५६,१३३,९९९	७६२,९३६,५६८
१६	(क) स्थगन कर जगेडा		३,८२७,२१९	६,७११,५२८
	(ख) पूँजीगत जगेडा			
	(ग) विशेष जगेडा			
	(घ)अन्य जगेडा			
	(ङ) प्रस्तावित लाभांश			
	(अ) बोनस शेयर			
	(आ) नगद लाभांश			
	(च) महा-विपत्ती जगेडा		१२५,६१३,४००	७६,२९३,६५७
१७	वासलातमा सारेको नाफा/(नोक्सान)		१,१२६,६९३,३८०	६७९,९३१,३८४

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

हाम्रो यसै साथ सलमन आजको भित्तिको प्रतिवेदनको आधारमा

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चिरायु भण्डारी
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डा. सुबोध कुमार कर्ण, एफसिए
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एकिकृत बीमा व्यवसायको
आर्थिक बर्ष २०७४/७५ सालको नगद प्रवाहको विवरण

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
क	कारोबार संचालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	-	-
	पुनर्बीमा शुल्क आम्दानी	४,२३५,३९४,४७९	३,४४९,९९५,७४७
	पुनर्बीमा कमिशन आम्दानी	३९९,५३२,७६९	२००,४४६,९९६
	अन्य प्रत्यक्ष आम्दानी	२३३,९५५,९५४	५३९,५२०,९३८
	पुनर्बीमकबाट प्राप्त दावी रिकभरी	४२९,८९९,४०८	९९७,५२४,०३५
	पुनर्बीमा शुल्क भुक्तानी	(९९०,९३०,९८७)	(५८९,३७५,६५९)
	पुनर्बीमा कमिशन भुक्तानी	(९,२९४,७०५,९६९)	(८००,३६५,८३६)
	अभिकर्ता कमिशन भुक्तानी	-	-
	दावी भुक्तानी	(९,४९०,७४६,००६)	(५७४,५९९,६६४)
	सेवा शुल्क भुक्तानी	(३७,३०९,४७९)	(३९,४०९,२०२)
	अन्य प्रत्यक्ष खर्च	(३४८,७९५,९६७)	(२९७,०२६,४५९)
	व्यवस्थापन खर्च भुक्तानी	(६२,८६३,६६८)	(५०,२५७,४६४)
	कर्मचारी बोनस भुक्तानी	(२,७०५,३९०)	-
	आयकर भुक्तानी	(८७९,६९२,५०७)	(४८६,५५०,८२४)
	चालु सम्पत्तिमा (वृद्धि)/कमी	(५९८,०७७,५७९)	(५६७,९४४,५०५)
	चालु दायित्वमा वृद्धि/(कमी)	(७६,०९५,२२०)	(९०२,४८६,३२३)
कारोबार संचालनबाट खूद नगद प्रवाह (क)	(३९६,०९८,४८२)	८७९,५५९,७९६	
ख	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि) कमी	(९०,४९२,८६३)	(९८,९७५,६००)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि) कमी	-	३९,७९७,०००
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि) कमी	(९,९५५,०००,०००)	(९,३९९,८३८,२२६)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेपमा लगानीमा (वृद्धि) कमी		
	इक्यूटी शेयर लगानीमा (वृद्धि) कमी	(९९०,२००,०००)	(९२,५५५,९५७)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि) कमी	(३६५,०००,०००)	
	अन्य लगानीमा (वृद्धि) कमी	-	-
	पेशकी तथा कर्जामा (वृद्धि) कमी		
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	७८२,२४८,७६६	४९९,७८३,८९६
	भुक्तानी प्राप्त डिभिडेन्ड	८४२,७६०	३२२,६९६
	भाडा आम्दानी		
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)		
अन्य अप्रत्यक्ष आम्दानी	-	२९७,५४५	
लगानी गतिविधिबाट खूद नगद प्रवाह (ख)	(९,७३७,६०९,३३७)	(९,०५०,५२७,९२५)	
ग	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम	२,९७७,५००,०००	-
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी		
	अल्पकालिन ऋणमा (वृद्धि)/कमी		
	ऋण सापटीमा ब्याज भुक्तानी		
	लाभांश भुक्तानी	-	-
	अन्य-आकस्मिक बीमा कोष बाट सारेको	-	-
	वित्तीय श्रोत कारोबारबाट खूद नगद प्रवाह (ग)	२,९७७,५००,०००	-
	यस वर्षको सम्पूर्ण गतिविधिबाट खूद नगद प्रवाह . (क)+(ख)+(ग)	४३,८००,९८९	(९७८,९६८,९२९)
	नगद तथा बैंकमा रहेको शुरु मौज्जात	७८,६५४,५७७	२५७,६२२,७०६
	नगद तथा बैंकमा रहेको अन्तिम मौज्जात	९२२,४५४,७५७	७८,६५४,५७७

हाथो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
सञ्चालक

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महेश कुमार गुरागाई, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
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उज्वल राज अर्याल
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चिरायु भण्डारी
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डा. सुबोध कुमार कर्ण, एफसिए
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एकिकृत बीमा व्यवसायको
आ.व. २०७४ / ७५ आषाढ मसान्त सम्ममा इक्युटीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पूँजी	अग्रिम पूँजी भुक्तानी	संचित ताका नोक्सान	प्रस्तावित बोस शेयर	बीमा जगेडा	साधारण जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विक्रि जगेडा कोष	स्थान कर जगेडा	बीमा कोष	महा-विपती जगेडा	कूल रकम
शुरु मौज्जात	५,०००,०००,०००	-	६७,६३१,३८३	-	११८,२०७,४०५	-	-	१,४६,४३२,३१०	-	६,७८९,७०८	६,८३,८५१,३६९	२,२३,३१२,८०३	६,८५८,५२४,९७७
समायोजन													
थप शेयर जारी	-												
यस वर्षको खुद नाफा			१,००७,२८४,८१२										
अधिल्लो वर्षसंग सम्बन्धित खर्च			(१,२९२,४८६)										
बीमा कोषमा थप			(४२९,७८९,७१०)								४२९,७८९,७१०		
प्रस्तावित बोस शेयर													
प्रस्तावित लाम्का बोस शेयरको कर)													
अग्रिम पूँजी भुक्तानी		२,१७४,४००,०००											२,१७४,४००,०००
हकदार शेयर													
शेयर प्रिमियम													
स्थान कर स मति जगेडामा स लिने										३,८२७,२१९			
महा-विपती जगेडा												१,२५,६९३,४००	
अन्तिम मौज्जात	५,०००,०००,०००	२,१७४,४००,०००	१,१२६,६९३,३८०	-	११८,२०७,४०५	-	-	१,४६,४३२,३१०	-	१०,६१६,९२७	१,१९,३६,४०,९८०	३,४८,९२६,२०३	१०,०४२,०१७,३०३

हासो वरिष्ठ साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

विप प्रकाश पाण्डे सञ्चालक	निकुञ्ज अप्ठवाल सञ्चालक	धनिराम शर्मा सञ्चालक	रमेश राना सञ्चालक
पुरुषोत्तम सुबेदी सञ्चालक	उज्वल राज अर्याल लेखा प्रमुख	चिरायु भण्डारी प्रमुख कार्यकारी अधिकृत	महेश कुमार गुरामाई, एफसिए अध्यक्ष डा. सुबोध कुमार कर्ण, एफसिए मुख्य साभेदार सुबोध एशोसिएट्स, चार्टर्ड एकाउन्टेण्ट्स



निर्जीवन बीमा व्यवसायको
२०७५ साल आषाढ मसान्तको वासलात

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
श्रोत				
१	चुक्ता पूँजी	१३	७,१७७,५००,०००	५,०००,०००,०००
२	जगेडा तथा कोष	१४	१,१८५,५७०,०४७	८५८,६४३,९९२
३	बीमा कोष	१२	१,११३,६४०,९८०	६८३,८५१,२६९
४	महा-विपत्ती जगेडा	१५	३१४,५८२,०९३	२१३,०१०,९२४
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१६	-	-
	कूल श्रोत		९,७९१,२९३,१२०	६,७५५,५०६,१८५
उपयोग				
६	स्थिर सम्पत्ती (खुद)	१७	४०७,३५६,९८०	४०२,२७७,३०६
७	दीर्घकालिन लगानी	१८	७,७७६,४३६,३८९	१,५१६,२३६,३८९
८	दीर्घकालिन कर्जा	२०	-	-
	चालु सम्पत्ती कर्जा तथा पेशकीहरु :			
९	नगद तथा बैंक मौज्जात	१९	८८,५८६,४९४	७७,७९५,३९१
१०	अल्पकालिन लगानी	१८	१,११०,०७०,६३७	४,९००,०७०,६३७
११	अल्पकालिन कर्जा	२०	-	३,११८
१२	अन्य सम्पत्ती	२१	४,०७५,७००,५२९	२,७४७,२३६,१५५
	जम्मा (क) (६+१०+११+१२)		५,२७४,३५७,६६०	७,७२५,१०५,३०१
	चालु दायित्व तथा व्यवस्थाहरु :			
१३	चालु दायित्व	२२	४९७,७५८,४८६	३५७,७३२,३६२
१४	असमाप्त जोखिम बापत व्यवस्था	२३	१,४८७,७०२,६८०	१,२८४,३७४,७१८
१५	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	६	५२३,६२८,७१०	५१४,०६३,०८७
१६	अन्य व्यवस्था	२३क	१,१५८,०७०,६३३	७३२,५४७,८४३
	जम्मा (ख) (१३+१४+१५+१६)		३,६६७,१६०,५०९	२,८८८,७१८,०११
१७	खुद चालु सम्पत्ती (ग) . (क) -(ख)		१,६०७,१९७,१५१	४,८३६,३८७,२९०
१८	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरु	२४	३०२,६००	६०५,२००
१९	नाफा नोक्सान हिसाबबाट सारेको नोक्सान			
२०	कूल उपयोग (६+७+८+१७+१८+१९)		९,७९१,२९३,१२०	६,७५५,५०६,१८५

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

संभावित दायित्वहरु

विवरण	यस बर्ष	गत बर्ष
चुक्ता वा भुक्तानी हुन बाँकी लगानी		
प्रत्याभूति प्रतिबद्धता		
बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको		
बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी		
अन्य (मूल्य अभिवृद्धि कर सम्बन्धमा)		
जम्मा		

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
सञ्चालक

निकुञ्ज अग्रवाल
सञ्चालक

धनिराम शर्मा
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रमेश राना
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महेश कुमार गुरागाईं, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
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उज्वल राज अर्याल
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चिरायु भण्डारी
प्रमुख कार्यकारी अधिकृत

डा. सुबोध कुमार कर्ण, एफसिए
मुख्य साभेदार
सुबोध एशोसिएट्स, चार्टर्ड एकाउन्टेण्ट्स



निर्जीवन बीमा व्यवसायको
आर्थिक बर्ष २०७४।७५ सालको नाफा नोक्सान हिसाब विवरण

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
श्रोत				
१	आय व्यय हिसाबबाट सारेको नाफा/(नोक्सान)	७	१,१५३,१४८,७८५	६८७,४४२,८११
२	लगानी कर्जा तथा अन्यबाट आय	२	५२३,८७३,०८८	३१०,६७७,४१३
३	व्यवस्था फिर्ता	८	-	७४८,०४२
४	अन्य आम्दानी (सेवा शुल्क आम्दानी, XOL शुल्क आम्दानी तथा अन्य)		६०,७८७,६९२	७०,३३१,५१२
	जम्मा आम्दानी (क)		१,७३७,८०९,५६५	१,०६९,१९९,७७८
खर्च				
५	व्यवस्थापन खर्च	५	५,३३६,६९६	४,१७३,९३६
६	अपलेखन खर्च	९	३०२,६००	३०२,६००
७	शेयर सम्बन्धी खर्च	९क	-	८२,३८०
८	अन्य खर्च तथा बीमा सेवा शुल्क	१०	३८९,८४४,७२८	२५४,३३७,३३२
९	नोक्सानीको लागि व्यवस्था	११	१४,६८४,२१७	२२,६४२,८१६
१०	कर्मचारी आवास व्यवस्था		-	-
११	कर्मचारी बोनस व्यवस्था		९८,२४८,०६२	५८,३४५,२३८
१२	समायोजित आयकर (अ) (आ) - (इ)		३६९,८१३,८४१	२१९,२११,५३३
	आ) आयकर		३७३,६४१,०५९	२२५,९२३,०६१
	इ) स्थगन कर (सम्पत्ति)/दायित्व		(३,८२७,२१९)	(६,७११,५२८)
	जम्मा खर्च (ख)		८७८,२३०,१४३	५५९,०९५,८३५
	खुद नाफा/(नोक्सान) (ग) . (क) - (ख)		८५९,५७९,४२१	५१०,१०३,९४३
१३	(क) बीमा कोषमा सारेको	१२	४२९,७८९,७१०	२५५,०५१,९७१
	(ख) बीमा जगेडामा सारेको	१४	-	-
१४	अधिल्लो वर्षसंग सम्बन्धित आम्दानी/(खर्च)		(१,२९२,४८६)	(८,९७८,३९४)
१५	अधिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		५८७,२१४,४७०	४१३,८४४,१९८
	बाँडफाँडको लागि उपलब्ध रकम		१,०१५,७११,६९४	६५९,९१७,७७६
१६	(क) स्थगन कर जगेडा	१४	३,८२७,२१९	६,७११,५२८
	(ख) पूँजीगत जगेडा	१४		
	(ग) विशेष जगेडा			
	(घ) अन्य जगेडा	१४		
	(ङ) प्रस्तावित लाभांश			
	(अ) बोनस शेयर	१४		
	(आ) नगद लाभांश	२३क	-	-
	(च) महा-विपत्ती जगेडा	१५	१०१,५७१,१६९	६५,९९१,७७८
१७	वासलातमा सारेको नाफा/(नोक्सान)		९१०,३१३,३०६	५८७,२१४,४७०

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

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
सञ्चालक

निकुञ्ज अग्रवाल
सञ्चालक

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महेश कुमार गुरागाईं, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
सञ्चालक

उज्वल राज अर्याल
लेखा प्रमुख

चिरायु भण्डारी
प्रमुख कार्यकारी अधिकृत

डा. सुबोध कुमार कर्ण, एफसिए
मुख्य साभेदार
सुबोध एशोसिएटस्, चार्टर्ड एकाउन्टेण्टन्ट्स



निर्जीवन बीमा व्यवसायको
२०७५ आषाढ ३१ सम्मको नगद प्रवाहको विवरण

क्र.सं.	विवरण	यस वर्ष	गत वर्ष	
क	कारोबार संचालनबाट नगद प्रवाह :			
	बीमा शुल्क आम्दानी	-	-	
	पुनर्बीमा शुल्क आम्दानी	३,८२९,५५१,६३८	३,१५२,८९५,६८७	
	पुनर्बीमा कमिशन आम्दानी	३१९,५३२,७६१	२००,४४६,९९६	
	अन्य प्रत्यक्ष आम्दानी	२३३,१५५,९५४	५३१,५२०,९३८	
	पुनर्बीमकबाट प्राप्त दावी रिक्भरी	४२९,८११,४०८	११७,५२४,०३५	
	पुनर्बीमा शुल्क भुक्तानी	(९१०,९३०,१८७)	(५८९,३७५,६५१)	
	पुनर्बीमा कमिशन भुक्तानी	(१,१९३,४०३,००४)	(७८४,४१५,८७०)	
	अभिकर्ता कमिशन भुक्तानी	-	-	
	दावी भुक्तानी	(१,३८०,८०१,४६३)	(५३१,७२५,२६४)	
	सेवा शुल्क भुक्तानी	(२९,१८६,२१५)	(२५,६३५,२००)	
	अन्य प्रत्यक्ष खर्च	(३४८,७९५,१६७)	(२१७,०२६,४५१)	
	व्यवस्थापन खर्च भुक्तानी	(५७,७९३,१६८)	(४६,९५२,५९९)	
	कर्मचारी बोनस भुक्तानी	(२,७०५,३१०)	-	
	आयकर भुक्तानी	(८७१,६९२,५०७)	(४८६,५५०,८२४)	
	चालु सम्पत्तिमा (वृद्धि)/कमी	(४२९,६३८,१४८)	(५४७,०४६,२५१)	
	चालु दायित्वमा वृद्धि/(कमी)	(१९,०९६,८८५)	(१८७,११८,३२४)	
कारोबार संचालनबाट खूद नगद प्रवाह (क)	(४३१,९९०,२९२)	५८६,५४१,२२१		
ख	लगानी गतिविधिबाट नगद प्रवाह			
	स्थिर सम्पत्तिमा (वृद्धि) कमी	(१०,४९२,८६३)	(१८,१७५,६००)	
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि) कमी	-	३९,७१७,०००	
	बैंक तथा वित्तीय संस्थाको मूहृती निक्षेपमा लगानीमा (वृद्धि) कमी	(१,९१५,०००,०००)	(१,०९९,८३८,२२६)	
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेप लगानीमा (वृद्धि) कमी	-	-	
	इक्यूटी शेयर लगानीमा (वृद्धि) कमी	(१९०,२००,०००)	(९२,५५५,१५७)	
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि) कमी	(३६५,०००,०००)	-	
	अन्य लगानीमा (वृद्धि) कमी	-	-	
	पेशकी तथा कर्जामा (वृद्धि) कमी	-	-	
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	७४५,१३१,४९८	४१०,०४५,१७४	
	भुक्तानी प्राप्त डिभिडेन्ड	८४२,७६०	३२२,६९६	
	भाडा आम्दानी	-	-	
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)	-	-	
	अन्य अप्रत्यक्ष आम्दानी	-	२१७,५४५	
	लगानी गतिविधिबाट खूद नगद प्रवाह (ख)	(१,७३४,७१८,६०४)	(७६०,२६६,५६८)	
	ग	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
		शेयरबाट प्राप्त रकम	२,१७७,५००,०००	-
तिर्न बाँकी सापटीमा (वृद्धि)/कमी		-	-	
अल्पकालिन ऋणमा (वृद्धि)/कमी		-	-	
ऋण सापटीमा ब्याज भुक्तानी		-	-	
लाभांश भुक्तानी		-	-	
अन्य (आकशिमक वीमा कोष बाट सारेको)		-	-	
वित्तीय श्रोत कारोबारबाट खूद नगद प्रवाह (ग)		२,१७७,५००,०००	-	
यस वर्षको सम्पूर्ण गतिविधिबाट खूद नगद प्रवाह (क)+(ख)+(ग)		१०,७९१,१०३	(१७३,७२५,३४७)	
नगद तथा बैंकमा रहेको शुरू मौज्जात		७७,७९५,३९१	२५१,५२०,७३८	
नगद तथा बैंकमा रहेको अन्तिम मौज्जात	८८,५८६,४९४	७७,७९५,३९१		

हाथो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
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महेश कुमार गुरागाईं, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
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चिरायु भण्डारी
प्रमुख कार्यकारी अधिकृत

डा. सुबोध कुमार कर्ण, एफसिए
मुख्य साफेदार
सुबोध एशोसिएटस्, चार्टर्ड एकाउन्टेण्टस्



निर्जीवन बीमा व्यवसायको
आ.व. २०७४/७५ आषाढ मसान्त सम्ममा इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पूँजी	अग्रिम पूँजी भुक्तानी	सञ्चित नाफा नोक्सान	प्रस्तावित बोनस शेयर	बीमा जगेडा	साधारण जगेडा	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	स्थगन कर जगेडा	बीमा कोष	महा-विपत्ती जगेडा	रकम (₹)
	शेयर पूँजी	भुक्तानी	नोक्सान	शेयर	जगेडा	जगेडा	जगेडा कोष	₹	कोष	₹	₹	जगेडा	कुल रकम
शुरु मौज्जात	५,०००,०००,०००	-	५८७,२९४,४७०	-	११८,२०७,५०५	-	-	१४६,४३२,३१०	-	६,७८९,७०८	६८३,८५१,२६९	२१३,०१०,९२४	६,७५५,५०६,९८५
समायोजन													
थप शेयर जारी													
यस वर्षको खुद नाफा													
अधिल्लो वर्षसंग सम्बन्धित खर्च													
बीमा कोषमा थप													
प्रस्तावित बोनस शेयर													
प्रस्तावित लाभांश (बोनस शेयरको कर)													
अग्रिम पूँजी भुक्तानी	२,१७७,५००,०००												२,१७७,५००,०००
हकप्रद शेयर													
शेयर प्रिमियम													
स्थगन कर सम्पत्ति जगेडामा सारेको													
महा-विपत्ती जगेडा													
अन्तिम मौज्जात	७,१७७,५००,०००	-	९१०,३१३,३०६	-	११८,२०७,५०५	-	-	१४६,४३२,३१०	-	१०,६१६,९२७	१,११३,६४०,९७९	३१४,५८२,०९३	९,७९१,२९३,१२०

हाथो बसै साथ संलग्न आउको भित्तिको प्रतिवेदनको आधारमा
महेश कुमार गुरागाई, एफसिए
अध्यक्ष
डा. सुवीध कुमार कुर्ण, एफसिए
मुख्य सार्भदा
सुवीध एशोसिएट्स, चाटर्ड एकाउन्टन्ट्स

रमेश राना
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लेखा प्रमुख



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४/७५ आषाढ मसान्त सम्मको एकिकृत आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
आय				
१	बीमाशुल्क (खूद)	१	२,९१८,६२१,४५२	२,५६३,५२०,०३७
२	पुनर्बीमा कमिशन आय		३१९,५३२,७६१	२००,४४६,९९६
३	लगानी, कर्जा तथा अन्यबाट आय	२	२२२,१०१,१७१	९९,६९०,४५७
४	अन्य प्रत्यक्ष आय		१७२,३६८,२६२	४६१,१८९,४२६
५	आर्थिक बर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		५१४,०६३,०८७	१३७,८४८,२५३
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१,२५५,९८२,७६४	३०३,४२१,९८८
	जम्मा आय (क)		५,४०२,६६९,४९७	३,७६६,११७,१५७
व्यय				
७	दावी भूक्तानी (खूद)	३	९५०,९९०,०५५	४१४,२०१,२२९
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		१,१९३,४०३,००४	७८४,४१५,८७०
१०	सेवा शुल्क (खूद)	४	२९,१८६,२१५	२५,६३५,२००
११	अन्य प्रत्यक्ष खर्च		४४,९७१,७३६	२१,०३३,५१९
१२	व्यवस्थापन खर्च	५	४८,०३०,२६७	३७,५६५,४२२
१३	आर्थिक बर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	५२३,६२८,७१०	५१४,०६३,०८७
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१,४५९,३१०,७२६	१,२८१,७६०,०१८
	जम्मा व्यय (ख)		४,२४९,५२०,७१३	३,०७८,६७४,३४६
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) (ख)		१,१५३,१४८,७८४	६८७,४४२,८११

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

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सञ्चालक

महेश कुमार गुरागाईं, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
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उज्वल राज अर्याल
लेखा प्रमुख

चिरायु भण्डारी
प्रमुख कार्यकारी अधिकृत

डा. सुबोध कुमार कर्ण, एफसिए
मुख्य सार्केदार
सुबोध एशोसिएटस्, चार्टर्ड एकाउन्टेण्टस्



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक वर्ष २०७४।७५ सालको अग्नी वीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खूद)	१	८३५,५१४,६०७	७९०,२६९,७६०
२	पुनर्बीमा कमिशन आय		६४,४६८,६९१	४३,८१३,३९२
३	लगानी, कर्जा तथा अन्यवाट आय	२	७२,४१४,४५३	३५,६९७,१९०
४	अन्य प्रत्यक्ष आय		१२६,५५४,२०५	१५६,७९१,९९५
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		९९,०७२,२१५	२४,७८५,६२०
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३९५,१३४,८८०	११४,४०५,११४
	जम्मा आय (क)		१,५९३,१५९,०५१	१,१६५,७६३,०७१
व्यय				
७	दावी भूक्तानी (खूद)	३	१४२,९७१,५४८	२३,६४५,१४७
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		३१७,४९५,६४०	२३१,०९७,५५०
१०	सेवा शुल्क (खूद)	४	८,३५५,१४६	७,९०२,६९८
११	अन्य प्रत्यक्ष खर्च		३२,०७६,८५४	१०,१७५,१८५
१२	व्यवस्थापन खर्च	५	१२,४६९,९९७	१०,८१२,६९४
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	११३,०५७,५२४	९९,०७२,२१५
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		४१७,७५७,३०४	३९५,१३४,८८०
	जम्मा व्यय (ख)		१,०४४,१८४,०१३	७७७,८४०,३६८
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) - (ख)		५४८,९७५,०३८	३८७,९२२,७०२

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक वर्ष २०७४।७५ सालको मोटर वीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खूद)	१	१,५०९,२४१,७८२	१,३४४,४९०,८११
२	पुनर्बीमा कमिशन आय		५७,७८७,७६२	४७,८३९,२६१
३	लगानी, कर्जा तथा अन्यवाट आय	२	१०९,४२६,६७६	४८,५४१,४९८
४	अन्य प्रत्यक्ष आय		१७,२०७,५५३	२१३,५५७,९४१
५	आर्थिक वर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		२७१,६५६,१८९	६१,९८६,७०६
६	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		६७२,२४५,४०६	१५४,६४२,६९३
	जम्मा आय (क)		२,६३७,५६५,३६८	१,८७१,०५८,९११
व्यय				
७	दावी भूक्तानी (खूद)	३	५५४,७२७,५७०	२५९,६६९,४१२
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		५४५,२३९,००३	३७२,२२२,१२२
१०	सेवा शुल्क (खूद)	४	१५,०९२,४१८	१३,४४४,९०८
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	२०,७२९,५९४	१७,५०२,९८५
१३	आर्थिक वर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	२२४,५२०,२९४	२७१,६५६,१८९
१४	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		७५४,६२०,८९१	६७२,२४५,४०६
	जम्मा व्यय (ख)		२,११४,९२९,७७०	१,६०६,७४१,०२१
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) - (ख)		५२२,६३५,५९८	२६४,३१७,८८९

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४।७५ सालको सामुद्रिक वीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
आय				
१	बीमाशुल्क (खूद)	१	९०,२९७,८५०	५१,५५४,५०८
२	पुनर्बीमा कमिशन आय		१९,९१६,७६३	१०,६३६,७२६
३	लगानी, कर्जा तथा अन्यबाट आय	२	४,१५९,१०७	१,६६४,३४५
४	अन्य प्रत्यक्ष आय		-	९१२,३३६
५	आर्थिक बर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		८,८४६,४६४	१,५०१,२१८
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		-	-
	जम्मा आय (क)		१२३,२२०,१८४	६६,२६९,१३२
व्यय				
७	दावी भूक्तानी (खूद)	३	२२,२२४,००५	८,५४५,५८९
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		४३,२०८,९००	२१,६४६,०८६
१०	सेवा शुल्क (खूद)	४	९०२,९७९	५१५,५४५
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	१,७५६,८५८	९४५,७४८
१३	आर्थिक बर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	२७,८३३,२७३	८,८४६,४६४
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		४५,१४८,९२५	२५,७७७,२५४
	जम्मा व्यय (ख)		१४९,०७४,९३९	६६,२७६,६८६
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) (ख)		(१७,८५४,७५६)	(७,५५४)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४।७५ सालको इन्जिनियरीङ्ग वीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
आय				
१	बीमाशुल्क (खूद)	१	२४६,००३,५८७	१८०,७३०,१६५
२	पुनर्बीमा कमिशन आय		७६,४९६,५४६	३१,४८२,२१७
३	लगानी, कर्जा तथा अन्यबाट आय	२	१७,८८९,८९४	५,९२९,१८८
४	अन्य प्रत्यक्ष आय		५,३९३,६४४	४५,०८४,८४४
५	आर्थिक बर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		८२,६४१,१८०	३४,५९२,७४८
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		९०,३६५,०८३	१४,६५६,६४१
	जम्मा आय (क)		५१८,७८९,९३४	३१२,४७५,८०३
व्यय				
७	दावी भूक्तानी (खूद)	३	१५१,३३७,०८०	८५,५२२,१४६
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		११३,४९४,२४६	५६,५९३,९१६
१०	सेवा शुल्क (खूद)	४	२,४६०,०३६	१,८०७,३०२
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	५,७१६,९९०	३,१९२,५३१
१३	आर्थिक बर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	१११,६८८,७८३	८२,६४१,१८०
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		१२३,००१,७९४	९०,३६५,०८३
	जम्मा व्यय (ख)		५०७,६९८,९२८	३२०,१२२,१५७
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) (ख)		११,०९१,००६	(७,६४६,३५४)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४।७५ सालको विविध बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
आय				
१	बीमाशुल्क (खूद)	१	१८५,७४१,७८६	१६१,९७३,८१६
२	पुनर्बीमा कमिशन आय		२५,३३६,६८९	१७,१७०,९०४
३	लगानी, कर्जा तथा अन्यबाट आय	२	१६,३०५,७९९	६,८६१,०१६
४	अन्य प्रत्यक्ष आय		२३,२१२,८५९	४४,८४२,३१०
५	आर्थिक बर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		४६,६४८,७९९	१४,९८१,९६२
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		८०,९८६,९०८	१९,२९७,५४०
	जम्मा आय (क)		३७८,२३२,८४०	२६५,१२७,५४७
व्यय				
७	दावी भूक्तानी (खूद)	३	४५,७६८,०६९	२५,५८७,५४४
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		८२,६९६,६११	४९,७३४,६७१
१०	सेवा शुल्क (खूद)	४	१,८५७,४१८	१,६१९,७३८
११	अन्य प्रत्यक्ष खर्च		१२,८९४,८८२	१०,८५८,३३४
१२	व्यवस्थापन खर्च	५	३,१३२,३४४	२,४७४,६४४
१३	आर्थिक बर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	३७,४१६,२१७	४६,६४८,७९९
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		९२,८७०,८९३	८०,९८६,९०८
	जम्मा व्यय (ख)		२७६,६३६,४३४	२१७,९१०,६३८
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) (ख)		१०१,५९६,४०६	४७,२९९,९०९

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।

नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४/७५ आषाढ मसान्त सम्मको बालि तथा पशु बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
आय				
१	बीमाशुल्क (खूद)	१	५१,८२१,८३८	३४,५००,९७६
२	पुनर्बीमा कमिशन आय		७५,५२६,३११	४९,५०४,४९६
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,९०५,२४२	९९७,२२०
४	अन्य प्रत्यक्ष आय		-	-
५	आर्थिक बर्षको शुरुको भूक्तानी हुन बाँकी दावी वापत व्यवस्था		५,१९८,२४०	-
६	आर्थिक बर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		१७,२५०,४८८	४२०,०००
	जम्मा आय (क)		१५१,७०२,१२०	८५,४२२,६९३
व्यय				
७	दावी भूक्तानी (खूद)	३	३३,९६१,७८२	११,२३१,३९२
८	अभिकर्ता कमिशन		-	-
९	पुनर्बीमा कमिशन खर्च		९१,२६८,६०४	५३,१२१,५२५
१०	सेवा शुल्क (खूद)	४	५१८,२१८	३४५,०१०
११	अन्य प्रत्यक्ष खर्च		-	-
१२	व्यवस्थापन खर्च	५	४,२२४,४८४	२,६३६,८२०
१३	आर्थिक बर्षको अन्त्यमा भूक्तानी हुन बाँकी दावी वापत व्यवस्था	६	९,११२,६१९	५,१९८,२४०
१४	आर्थिक बर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२५,९१०,९१९	१७,२५०,४८८
	जम्मा व्यय (ख)		१६४,९९६,६२८	८९,७८३,४७५
१५	नाफा नोक्सान हिसाबमा सारेको बचत . (क) (ख)		(१३,२९४,५०८)	(४,३६०,७८२)

अनुसूची १ देखि ६ सम्म यसका अभिन्न अंग हुन् ।



आ. व. २०७४।७५ वित्तीय विवरणको अभिलेख अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-१

(क) बीमाशुल्क (खुद)

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा शुल्क	९९४,२५८,४१२	९०७,५१८,०२६	१५८,७४३,८०५	११७,२४८,२६६	८३५,५१४,६०७	७९०,२६९,७६०
२	मोटर बीमा शुल्क	१,६५२,८१३,०२८	१,४६९,०३९,४३३	१४३,५७१,२४६	१२४,५४८,६२१	१,५०९,२४१,७८२	१,३४४,४९०,८११
३	हवाई बीमा शुल्क	-	-	-	-	-	-
४	सामुद्रिक बीमा शुल्क	१४०,०७७,८७१	७९,३७७,३७६	४९,७८०,०२१	२७,८२२,८६८	९०,२९७,८५०	५१,५५४,५०८
५	इन्जिनियरिङ्ग बीमा शुल्क	४५५,८२७,३३२	२६७,९५१,६५३	२०९,८२३,७४५	८७,२२१,४८८	२४६,००३,५८७	१८०,७३०,१६५
६	विविध बीमा शुल्क	२४९,७४८,२१२	२०७,६९८,८०३	६४,००६,४२५	४५,७२४,९८७	१८५,७४१,७८६	१६१,९७३,८१६
७	पशुपंछी तथा बाली बीमा	३३६,८२६,७८४	२२१,३१०,३९७	२८५,००४,९४५	१८६,८०९,४२१	५१,८२१,८६३	३४,५००,९७६
	जम्मा :	३,८२९,५५१,६३८	३,१५२,८९५,६८७	९१०,९३०,१८७	५८९,३७५,६५१	२,९१८,६२१,४५२	२,५६३,५२०,०३७

रकम रु.

(ख) कूल बीमाशुल्क

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा शुल्क	-	-	९९४,२५८,४१२	९०७,५१८,०२६	९९४,२५८,४१२	९०७,५१८,०२६
२	मोटर बीमा शुल्क	-	-	१,६५२,८१३,०२८	१,४६९,०३९,४३३	१,६५२,८१३,०२८	१,४६९,०३९,४३३
३	हवाई बीमा शुल्क	-	-	-	-	-	-
४	सामुद्रिक बीमा शुल्क	-	-	१४०,०७७,८७१	७९,३७७,३७६	१४०,०७७,८७१	७९,३७७,३७६
५	इन्जिनियरिङ्ग बीमा शुल्क	-	-	४५५,८२७,३३२	२६७,९५१,६५३	४५५,८२७,३३२	२६७,९५१,६५३
६	विविध बीमा शुल्क	-	-	२४९,७४८,२१२	२०७,६९८,८०३	२४९,७४८,२१२	२०७,६९८,८०३
७	पशुपंछी तथा बाली बीमा	-	-	३३६,८२६,७८४	२२१,३१०,३९७	३३६,८२६,७८४	२२१,३१०,३९७
	जम्मा	-	-	३,८२९,५५१,६३८	३,१५२,८९५,६८७	३,८२९,५५१,६३८	३,१५२,८९५,६८७



आ. व. २०७४/७५ को वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-२
लगानी, कर्जा तथा अन्यबाट आय

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	८,९७०,०००	१०,७५७,२६५
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	७१८,४९५,७७२	३८६,९५६,०६४
३	विकास बैंकको मुद्दती निक्षेपबाट आय	१७,२१६	१,७९८
४	नागरिक लगानी योजनाबाट आय		
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय		
६	पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	८४२,७६०	३२२,६९६
७	अग्राधिकार शेयरबाट लाभांश		
८	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	१६,९८५,०००	
९	अन्य: टिकट बिक्री बाट आय		
९.१	शेयर निस्काशन आमदानी		
९.२	विविध आमदानी	५१६,८९०	१२,११२,५०२
१०	कर्जाबाट आय		
११	अन्य निक्षेपबाट (मुद्दती बाहेक) आय		
१२	लगानी बिक्रीमा नाफा न्यून: लगानी बिक्रीमा नोक्सान		
१३	लगानी (खरीद) मा नाफा न्यून: लगानी (खरीद) मा नोक्सान		
१४	स्थिर सम्पत्ती बिक्रीबाट नाफा न्यून: स्थिर सम्पत्ती बिक्रीबाट नोक्सान	४१०,१७० (२६३,५५०)	
१५	खाता अपलेखन		
१६	अघिल्ला वर्षसंग सम्बन्धित आय		
१७	अन्य आय	-	२१७,५४५
जम्मा		७४५,९७४,२५८	४१०,३६७,८७०
लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड			
१	नाफा नोक्सान हिसाबमा सारेको	५२३,८७३,०८८	३१०,६७७,४१३
२	अग्नी बीमाको आय व्यय हिसाबमा सारेको	७२,४१४,४५३	३५,६९७,१९०
३	मोटर बीमाको आय व्यय हिसाबमा सारेको	१०९,४२६,६७६	४८,५४१,४९८
४	हवाई बीमाको आय व्यय हिसाबमा सारेको	-	-
५	सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	४,१५९,१०७	१,६६४,३४५
६	इन्जिनियरीङ्ग बीमाको आय व्यय हिसाबमा सारेको	१७,८८९,८९४	५,९२९,१८८
७	विविध बीमाको आय व्यय हिसाबमा सारेको	१६,३०५,७९९	६,८६१,०१६
८	बालि तथा पशु बीमाको आय व्यय हिसाबमा सारेको	१,९०५,२४२	९९७,२२०
जम्मा		७४५,९७४,२५८	४१०,३६७,८७०



आ. व. २०७४।७५ वित्तीय विवरणको अभिलेख अंगको रुपमा रहने अनुसूची-२
अनुसूची-२

रकम रु.

दावी भुक्तानी

क्र.सं	बीमाको किसिम	चालु आ.व.मा परेको दावी भुक्तानी		एक आ.व.अघि परेको दावी भुक्तानी		दुई आ.व.अघि परेको दावी भुक्तानी		तीन आ.व.अघि परेको दावी भुक्तानी		चार आ.व.वा सो भन्दा अघि परेको दावी भुक्तानी		कूल दावी भुक्तानी		कूल दावी भुक्तानीमा पूर्वमिकको हिस्सा		कूल दावी भुक्तानी(खुद)			
		यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब	यस कब	गत कब
१	जीवन दावी	२२१,६६८,८८९	३०,२४७,९१५									२२१,६६८,८८९	३०,२४७,९१५	६,६०३,२६८	१४२,९७५,४८८	२३६,४४,९७७			
२	मोटर दावी	६३३,४२८,९८०	२९०,७८९,४०८									६३३,४२८,९८०	२९०,७८९,४०८	७८,७०१,४१०	५५४,७७७,४७०	२४९,६६९,९१२			
३	हवाई दावी	-	-									-	-	-	-	-			
४	सामुद्रिक दावी	३२,६४३,८४५	१३,७६६,८७९									३२,६४३,८४५	१३,७६६,८७९	१०,४१९,८४०	२२,२२४,००५	८,४४,४८९			
५	ईन्डियाग्याङ्ग दावी	१९३,२८७,३६८	८९,४७४,४२५									१९३,२८७,३६८	८९,४७४,४२५	४१,९४०,२८८	१५१,३३७,०८०	८४,४२२,९४६			
६	विक्रय दावी	६३३,६०,४८७	३२,४७,१९९									६३३,६०,४८७	३२,४७,१९९	१७,४९२,४९९	६,९८६,४४७	२४,४८८,०९९			
७	पुनर्पुष्ठी तथा बाँकी दावी	२२९,४११,८८३	७४,८७,९४६									२२९,४११,८८३	७४,८७,९४६	१९२,४४०,१०९	३३,६४,४४४	२४,४८८,०९९			
जम्मा		१,३८०,८०९,४६३	५३१,७४,२६४									१,३८०,८०९,४६३	५३१,७४,२६४	४२९,६११,४०८	१,१७४,२४,०३५	९४०,९९०,०५५			४९४,२०९,२२९



आ. व. २०७४।७५ वित्तीय विवरणको अभिलिखित अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-४

सेवा शुल्क (खुद)

रकम रु.

क्र.स.	बीमाको किसिम	कूल बीमाशुल्क		कूल सेवा शुल्कमा पुनर्बीमको हिस्सा		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नि बीमा शुल्क	९,९४२,५८४	९,०७५,१८०	१,५८७,४३८	१,१७२,४८३	८,३५५,१४६	७,९०२,६९८
२	मोटर बीमा शुल्क	१६,५२८,१३०	१४,६९०,३९४	१,४३५,७१२	१,२४५,४८६	१५,०९२,४१८	१३,४४४,९०८
३	हवाई बीमा शुल्क	-	-	-	-	-	-
४	सामुद्रिक बीमा शुल्क	१,४००,७७९	७९३,७७४	४९७,८००	२७८,२२९	९०२,९७९	५१५,५४५
५	इन्चिनियरिङ्ग बीमा शुल्क	४,५५८,२७३	२,६७९,५१७	२,०९८,२३७	८७२,२१५	२,४६०,०३६	१,८०७,३०२
६	विविध बीमा शुल्क	२,४९७,४८२	२,०७६,९८८	६४०,०६४	४५७,२५०	१,८५७,४१८	१,६१९,७३८
७	पशुपछी तथा वाली बीमा	३,३६८,२६८	२,२१३,१०४	२,८५०,०४९	१,८६८,०९४	५१८,२१८	३४५,०१०
	जम्मा	३८,२९५,५१६	३१,५२८,९५७	९,१०९,३०२	५,८९३,७५७	२९,१८६,२१५	२५,६३५,२००



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक बर्ष २०७४/७५ वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-५

व्यवस्थापन खर्च

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	कर्मचारी खर्च (अनुसूची ५.१ बमोजिम)	२१,७०८,१०३	१७,६०९,३२४
२	घर भाडा	३,९८७,७५५	४,०५३,४९९
३	बिजुली तथा पानी	३००,२७०	२३८,०१०
४	मर्मत तथा सम्भार	-	-
	(क) भवन	२४,९९९	-
	(ख) सवारी साधन	१८८,६२६	२६९,६०४
	(ग) कार्यालय उपकरण	१५१,८३९	२७०,८६१
	(घ) अन्य	१९,१७५	-
५	संचार	३५८,५७५	३३०,८१२
६	छपाई तथा मसलन्द	३९३,८०८	४४७,७२१
७	खर्च हुने कार्यालय सामान	२४६,१०१	१४०,९८२
८	परिवहन	७००,०६९	४७५,४२८
९	भ्रमण खर्च (भत्ता समेत)	-	-
	(क) आन्तरिक	१७६,४३२	६,५९७
	(ख) वैदेशिक	४,६६९,५२२	५,३१७,०४३
१०	अभिकर्ता तालिम	-	-
११	अभिकर्ता अन्य	-	-
१२	बीमाशुल्क	१९५,०८४	२०२,२७१
१३	सुरक्षा खर्च	-	-
१४	कानूनी तथा परामर्श शुल्क	१,७७८,३३८	२,२५४,४८८
१५	पत्र पत्रिका तथा पुस्तक	२८७,२०६	३८,३९१
१६	विज्ञापन तथा प्रचार प्रसार	९०२,७९६	५४७,५५८
१७	व्यापार प्रवर्द्धन	२,८४१,६०८	१८९,२३७
१८	अतिथी सत्कार	१,००९,८८८	२५०,५६८
१९	चन्दा तथा उपहार	२,५८१,५८८	-
२०	संचालक समिति सम्बन्धी खर्च	-	-
	(क) बैठक भत्ता	८७४,१३८	६५६,१९७
	(ख) अन्य	११८,५०३	६४,९७७
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च	-	-
	(क) बैठक भत्ता	१,१८२,४५०	४९७,२३३
	(ख) अन्य	२७३,६५१	६६३,९३६
२२	साधारण सभा सम्बन्धी खर्च	१,३६१,२३८	८०४,७५४
२३	लेखा परीक्षण सम्बन्धी खर्च	-	-
	(क) लेखा परीक्षण शुल्क	३५८,११२	३१०,५९९
	(ख) कर लेखा परीक्षण शुल्क	१२७,८९७	१२९,४१६
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	२५,५७९	२५,८८३
	(घ) अन्य शुल्क	४३,८९९	-
	(ङ) आन्तरिक लेखा परीक्षण खर्च	२२९,४४५	१८६,३५९



(च) अन्य खर्च	३२,६३३	११,३२४
२४ व्याज	-	-
२५ बैंक चार्ज	१७५,१९८	१६६,८०५
२६ शुल्क तथा दस्तूर	१७१,११५	१४७,५३२
२७ तस कट्टी	४,४२६,२०५	५,०६७,७३३
२८ कुरियर	-	२,६४६
२९ अन्य	१९१,४९१	२१६,०५९
२९.१ विविध खर्च	-	-
२९.२ सटही घटवढ खर्च	-	१४५,५०८
२९.३ वार्षिक उत्सव खर्च	१,२५३,६२६	-
बाँडफाँडको लागि जम्मा	५३,३६६,९६३	४१,७३९,३५८

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	नाफा नोक्सान हिसाबमा सारेको	५,३३६,६९६	४,१७३,९३६
२	अग्नी बीमाको आय व्यय हिसाबमा सारेको	१२,४६९,९९७	१०,८१२,६९४
३	सामुद्रिक बीमाको आय व्यय हिसाबमा सारेको	१,७५६,८५८	९४५,७४८
४	हवाई बीमाको आय व्यय हिसाबमा सारेको	-	-
५	मोटर बीमाको आय व्यय हिसाबमा सारेको	२०,७२९,५९४	१७,५०२,९८५
६	विविध बीमाको आय व्यय हिसाबमा सारेको	३,१३२,३४४	२,४७४,६४४
७	इन्जिनियरीङ्ग बीमाको आय व्यय हिसाबमा सारेको	५,७९६,९९०	३,१९२,५३१
८	बालि तथा पशु बीमाको आय व्यय हिसाबमा सारेको	४,२२४,४८४	२,६३६,८२०
	जम्मा	५३,३६६,९६३	४१,७३९,३५८

अनुसूची ५.१, कर्मचारी खर्च

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	तलब	११,०३४,८७४	९,३७४,७२१
२	भत्ता	३,६५६,०२०	३,४९८,७९४
३	दशै खर्च	८९४,०६७	८५५,११८
४	सञ्चयकोषमा थप	१,०२५,६०१	७७३,९८०
५	तालिम खर्च	१,१५८,७२५	५२६,६१६
६	पोशाक	६०७,७०१	६१९,१९१
७	औषधोपचार	-	-
८	बीमा	२,४५३,५३७	१,८११,३३१
९	पेन्सन तथा उपदान व्यवस्था	-	-
१०	विदा बापतको खर्च तथा व्यवस्था	७९,०५८	४८,३४९
११	अन्य सूविधा बापत खर्च तथा व्यवस्था (पुरस्कार)	-	-
१२	अन्य (ज्याला)	१३१,२९३	१०१,२२३
१३	अन्य	६६७,२२८	-
	जम्मा	२१,७०८,१०३	१७,६०९,३२४



आ. व. २०७४।७५ वित्तीय विवरणको अभिलेख अंगको रुपमा रहने अनुसूचीहरू
अनुसूची-६

रकम रु.

क्र.सं.	बीमाको किसिम	चालु आ.व.मा परेको भूक्तानी हुन बाँकी दावी	एक आ.व.अघि परेको भूक्तानी हुन बाँकी दावी	दुई आ.व.अघि परेको भूक्तानी हुन बाँकी दावी	तीन आ.व. वा सो भन्दा अघि परेको भूक्तानी हुन बाँकी दावी	सृजना भएको तर जानकारीमा नआएको दावी (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी	भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमाको हिस्सा	भुक्तानी हुन बाँकी दावी बापत व्यवस्था सम्बन्धित बीमाको आय व्यय हिसाबमा सारिएको
२	सामुद्रिक	४०,३३६,०७७			४०,३३६,०७७		१६,१३५,२३१	२७,६३३,२७३	
३	हवाई	-			-		-	-	
४	मोटर	२३७,६५६,९९३			२३७,६५६,९९३		४२,४२१,९५५	२२४,५२०,२९४	
५	विक्रय	३६,१२७,५२५			३६,१२७,५२५		५,५९१,६६४	३७,४९६,२१७	
६	इन्जिनियरीङ्ग	१२०,३६७,७६९			१२०,३६७,७६९		२३,२६७,१०९	१११,६६६,७६९	
७	पशुपन्छी तथा बाली	५२,६२६,७७७			५२,६२६,७७७		४४,९०२,७६१	९,११२,६१९	
	जम्मा	६४५,३११,७६२	-	-	६४५,३११,७६२	-	१६९,९८२,४४९	५२३,६३६,७१०	



आ. व. २०७४।७५ वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-७

आयव्यय हिसाबहरूबाट नाफा नोक्सान हिसाबमा सारेको रकम

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	अग्नी बीमाको आय व्यय हिसाबबाट सारेको	५४८,९७५,०३८	३८७,९२२,७०२
२	सामुद्रिक बीमाको आय व्यय हिसाबबाट सारेको	(१७,८५४,७५६)	(७,५५४)
३	हवाई बीमाको आय व्यय हिसाबमा सारेको	-	-
४	मोटर बीमाको आय व्यय हिसाबबाट सारेको	५२२,६३५,५९८	२६४,३१७,८८९
५	इन्जिनियरीङ्ग बीमाको आय व्यय हिसाबबाट सारेको	११,०९१,००६	(७,६४६,३५४)
६	विविध बीमाको आय व्यय हिसाबबाट सारेको	१०१,५९६,४०६	४७,२१६,९०९
७	पशुपंछी तथा बाली बीमाको आय व्यय हिसाबबाट सारेको	(१३,२९४,५०८)	(४,३६०,७८२)
जम्मा		१,१५३,१४८,७८५	६८७,४४२,८११

अनुसूची-८
व्यवस्था फिर्ता

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था फिर्ता	-	७४८,०४२
२	कर्जामा नोक्सानको लागि व्यवस्था फिर्ता		
३	शंकास्पद आसामी व्यवस्था फिर्ता		
४	अन्य व्यवस्था फिर्ता		
जम्मा		-	७४८,०४२

अनुसूची-९
अपलेखन खर्चहरू

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	प्रारम्भिक खर्चहरू		
२	पूर्व संचालन खर्चहरू	३०२,६००	३०२,६००
३	पर सारिएका खर्चहरू		
४	अपलेखन गरिएको लगानी		
५	अपलेखन गरिएको कर्जा		
६	अपलेखन गरिएको आसामी		
७	अन्य अपलेखन		
जम्मा		३०२,६००	३०२,६००

अनुसूची-१०
शेयर सम्बन्धी खर्च

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	शेयर निष्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	-	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	-	८२,३८०
जम्मा		-	८२,३८०



आ. व. २०७४।७५ वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-१०

अन्य खर्च तथा बीमा सेवा शुल्क

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना	-	-
३	XOL Premium Expense	२९,८,५७७,९४२	१७९,१०८,९९६
४	सेवा शुल्क (स्वदेशी कम्पनीलाई तिरेको)	३६,१५२,८५०	३०,९४६,६७४
५	ब्रोकरेज तथा अन्य कर	१३,१६३,६६५	६,९७०,७८२
६	अन्य दावी	३४१,५३६	-
७	अन्य कमिशन	५५९,१७३	-
८	पोर्टफोलियो विथडर्ल	४१,०४९,५६१	३७,३१०,८८१
जम्मा		३८९,८४४,७२८	२५४,३३७,३३२

अनुसूची-११
नोक्सानीको लागि व्यवस्था

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीमा नोक्सानीको लागि व्यवस्था	१४,६८४,२१७	२२,६४२,८१६
२.	कर्जामा नोक्सानीको लागि व्यवस्था	-	-
३.	शंकास्पद आसामी व्यवस्था	-	-
४	अन्य व्यवस्था (बैंक हिसाब नमिलेको रकम)	-	-
जम्मा		१४,६८४,२१७	२२,६४२,८१६

अनुसूची-१२
बीमा कोष

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		कूल सेवा शुल्कमा पुनर्बीमकको हिस्सा		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	अग्नी	३२९,१००,८५४	१८७,६४७,७२८	१९९,२२६,७२६	१४१,४५३,१२६	५२८,३२७,५८०	३२९,१००,८५४
२	सामुद्रिक	-	-	-	-	-	-
३	हवाई	-	-	-	-	-	-
४	मोटर	२८९,६०७,२५०	१९३,२२५,६९९	१८९,६६७,९६६	९६,३८१,५५१	४७९,२७५,२१६	२८९,६०७,२५०
५	इन्जिनियरीङ्ग	८,७५१,१५१	८,७५१,१५१	४,०२५,०००	-	१२,७७६,१५१	८,७५१,१५१
६	विविध	५६,१५९,६७१	३८,९४२,३७७	३६,८७०,०१७	१७,२१७,२९४	९३,०२९,६८९	५६,१५९,६७१
७	पशुपंछी तथा बाली	२३२,३४३	२३२,३४३	-	-	२३२,३४३	२३२,३४३
जम्मा :		६८३,८५१,२६९	४२८,७९९,२९८	४२९,७८९,७१०	२५५,०५१,९७१	१,११३,६४०,९८०	६८३,८५१,२६९



आ. व. २०७४/७५ वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-१३

(क) शेयर पूँजी

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१.	अधिकृत पूँजी		
	क) रु.१००० दरको १५०,०००,००० थान इक्यूटी शेयर	१५,०००,०००,०००	५,०००,०००,०००
	ख) रु..... दरकोथान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
२.	जारी पूँजी		
	क) रु.१००० दरको १००,०००,००० थान इक्यूटी शेयर	१०,०००,०००,०००	५,०००,०००,०००
	ख) रु..... दरकोथान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
३.	चुक्ता पूँजी		
	क) रु.१००० दरको ५०,०००,००० थान इक्यूटी शेयर	५,०००,०००,०००	५,०००,०००,०००
	न्यून भुक्तानी प्राप्त हुन बाँकी रु.... दरको ...थान इक्यूटी शेयर		
	ख) रु..... दरकोथान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको थान परिवर्तनीय अग्राधिकार शेयर		
	घ) बोनस शेयरबाट आएको फ्याक्सन शेयर		
४.	संस्थापक शेयरका लागि अग्रिम भुक्तानी	२,१७७,५००,०००	-
	जम्मा	७,१७७,५००,०००	५,०००,०००,०००

(ख) शेयर स्वामित्वको संरचना

शेयरधनी	यस बर्ष		गत बर्ष		
	साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %	
संस्थापक	नेपाली संगठित संस्थाहरू				
	नेपाली संगठित संस्थाहरू	५०,०००,०००	१००%	५०,०००,०००	१००%
	नेपाली नागरिक	-	०%	-	०%
	विदेशी	-	०%	-	०%
	जम्मा	५०,०००,०००	१००%	५०,०००,०००	१००%
सर्व साधारण	-	-	-	-	
अन्य	-	-	-	-	
कूल	५०,०००,०००	१००%	५०,०००,०००	१००%	



(ग) एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरूको विवरण

क्र.सं.	विवरण	यस बर्ष		गत बर्ष	
		स्वामित्व को %	रकम (रु)	स्वामित्वको %	रकम (रु)
१	नेपाल सरकार	४३.५५०	२,१७७,५००,०००	४३.५५०	२,१७७,५००,०००
२	राष्ट्रिय बीमा कम्पनी लिमिटेड	३.८६५	१९३,२५२,२००	३.८६५	१९३,२५२,२००
३	नेको इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
४	पुडेन्सियल इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
५	युनाईटेड इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
६	प्रिमियर इन्स्योरेन्स कम्पनी (नेपाल) लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
७	लुम्बिनी जनरल इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
८	नेपाल इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
९	हिमालयन जनरल इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१०	शिखर इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
११	प्रभु इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१२	एनएलजी इन्स्योरेन्स कम्पनी लिमिटेड	१.५५५	७७,७४२,०००	१.५५५	७७,७४२,०००
१३	एन.बि.इन्सुरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१४	दि ओरियण्टल इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१५	सगरमाथा इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१६	एभरेष्ट इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१७	नेशनल इन्स्योरेन्स कम्पनी लिमिटेड	१.३५५	६७,७४२,०००	१.३५५	६७,७४२,०००
१८	सिद्धार्थ इन्स्योरेन्स कम्पनी लिमिटेड	२.२५८	११२,९११,७००	२.२५८	११२,९११,७००
१९	सूर्या लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२१	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२२	लाइफ इन्स्योरेन्स कर्पोरेशन (नेपाल) लिमिटेड	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२३	नेशनल लाईफ इन्स्योरेन्स कम्पनी लिमिटेड	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२४	गुरास लाइफ इन्स्योरेन्स कम्पनी लि	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२५	एसियन लाइफ इन्स्योरेन्स कम्पनी लि.	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२६	प्राइम लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
२७	राष्ट्रिय बीमा संस्थान	१.००३	५०,१६७,२००	१.००३	५०,१६७,२००
२८	ट्याथव्य इन्भेष्टमेन्ट नेपाल लि.	१.३५०	६७,५१४,०१९	१.३५०	६७,५१४,०१९
२९	आइएमई लि	१.६८८	८४,३९२,५२३	१.६८८	८४,३९२,५२३
३०	श्री विशाल गुप लि.	४.२२०	२१०,९८१,३०८	४.२२०	२१०,९८१,३०८
३१	श्री ज्ञान सेक्युरिटी एण्ड इनभेष्टमेन्ट लि	१.००३	५०,१६६,६००	१.००३	५०,१६६,६००
	कूल	९८.२२८	४,९११,३८७,८५०	९८.२२८	४,९११,३८७,८५०



आ. व. २०७४/७५ वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-१४
जगेडा तथा कोष

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	स्थगन कर जगेडा	१०,६१६,९२७	६,७८९,७०८
२	बीमा जगेडा		
३	पूँजीगत जगेडा		
४	विशेष जगेडा		
५	आकस्मिक बीमा कोषबाट सारेको	११८,२०७,५०५	११८,२०७,५०५
६	शेयर प्रिमियम	१४६,४३२,३१०	१४६,४३२,३१०
७	प्रस्तावित बोनस शेयर	-	-
८	पूँजीकृत हुन बाँकी बोनस शेयर	-	-
९	नाफा नोक्सान हिसाबबाट सारेको नाफा	९१०,३१३,३०६	५८७,२१४,४७०
जम्मा		१,१८५,५७०,०४८	८५८,६४३,९९३

अनुसूची-१५
महा-विपत्ति जगेडा

रकम रु.

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
२१३,०१०,९२४	१४७,०१९,१४६	१०१,५७१,१६९	६५,९९१,७७८	३१४,५८२,०९३	२१३,०१०,९२४
-				-	-
२३०,३४७,९५१	१४७,०१९,१४६	१०१,५७१,१६९	६५,९९१,७७८	३१४,५८२,०९३	२१३,०१०,९२४

अनुसूची-१६
तिर्न बाँकी दीर्घकालीन ऋण तथा सापटी

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	डिभेन्चर / बण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य (विवरण खुलाउने)	-	-
जम्मा		-	-



आर्थिक वर्ष २०७४/७५ को स्थिर सम्पत्ति विवरण
अनुसूची-१७

रकम रु.

विवरण	पल्ल माल			हास कठी			खुद्र माल			
	शुरु मौज्जात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	बिक्री/ समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको
फ्रि होल्ड जमिन	३८३,०५५,२००	-	-	३८३,०५५,२००	-	-	-	-	३८३,०५५,२००	३८३,०५५,२००
भवन	२,२६८,३८९	-	-	२,२६८,३८९	११३,४१९	१०७,७४८	-	२२१,१६७	२,०४७,२२२	२,१५४,९७०
फर्निचर तथा फिक्स्चर्स	१,०५७,५८७	३८२,१२४	२४९,००८	१,१९०,७०३	५५१,७९१	१७१,३७१	८७,८३१	६३५,३३१	५५५,३७३	५,९२३,८२६
कार्यालय सामान	१,८६०,६३७	३०१,८९०	३७३,५६५	१,७८८,९६२	१,०२५,४८०	२१६,४६६	१३५,७४०	१,१०६,२०६	६८२,७५६	९९८,७६८
कम्प्युटर तथा सूचना प्रविधी उपकरण	२,०००,१४९	८९२,२६९	-	२,८९२,४१८	८४५,५८०	३९६,५९९	-	१,२४२,१७९	१,६५०,२३९	१,०२०,२९३
अदृश्य सम्पत्ति (सफ्टवेयर)	१८३,४५०	-	-	१८३,४५०	८०,१२२	२०,६६६	-	१००,७८८	८२,६६२	१०३,३२८
सवारी साधन	१२,१८७,३८२	८,४०५,४३१	३०७,२४१	२०,२८५,५७१	३,४७३,८८४	२,१४६,६१५	१४९,१६३	५,४७१,३३६	१४,८१४,२३५	८,७१३,४९८
लिज होल्ड सम्पत्ति	७,९५२,७४८	-	६८५,४३१	७,२६७,३१७	२,२२७,२९५	१,३५९,०७१	२५५,५२८	३,३३०,८३८	३,९३६,४७९	३०७,४२३
अन्य (प्रकृति खुराउने)	२९,३३५	१४,१७५	-	४३,५१०	-	७,६६९	-	७,६६९	३५,८४१	-
जम्मा	४१०,५९४,८७७	९,९९५,८८९	१,६१५,२४५	४१८,९७५,५२१	८,३१७,५७१	४,४२६,२०५	६२८,२६२	१२,११५,५१४	४०६,८६०,००६	४०२,२७७,३०६
निर्माणधिन पूँजीगत खर्च	-	४९६,९७४	-	४९६,९७४	-	-	-	-	४९६,९७४	-
कूल	४१०,५९४,८७७	१०,४९२,८६३	१,६१५,२४५	४१९,४७२,४९४	८,०६७,७३३	४,४२६,२०५	६२८,२६२	१२,११५,५१४	४०७,३५६,९८०	४०२,२७७,३०६



अनुसूची-१८
(क) लगानी

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	दीर्घकालिन लगानी :		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	३००,०००,०००	३००,०००,०००
२	वाणिज्य बैंकको मुद्दती निक्षेप	६,७६५,०००,०००	१,११०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	५०,०००,०००	-
४	नागरिक लगानी योजना		
५	वित्तीय संस्थाको मुद्दती निक्षेप		
६	पब्लिक कम्पनीको साधारण शेयर (अनुसूची १८.१ बमोजिम)	१०६,२३६,३८९	१०६,२३६,३८९
७	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	३६५,०००,०००	
८	अन्य :		-
	बीमा प्रवर्द्धन समिति	२००,०००	
	केयर रेटिड (नेपाल) लि.	२,५००,०००	
	नेपाल पूर्वाधार विकाश बैंक	१६७,५००,०००	
	सिटिजन्स बैंक म्यूचल फण्ड	२०,०००,०००	
	जम्मा :	७,७७६,४३६,३८९	१,५१६,२३६,३८९
(ख)	अल्पकालिन लगानी :		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी		
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,११०,०००,०००	४,९००,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना		
५	वित्तीय संस्थाको मुद्दती निक्षेप	७०,६३७	७०,६३७
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर		
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप		
८	विकास बैंकका ब्याज प्राप्त हुने अन्य निक्षेप		
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप		
१०	अन्य ब्याज प्राप्त हुने लगानी		
	जम्मा :	१,११०,०७०,६३७	४,९००,०७०,६३७
	कूल	८,८८६,५०७,०२६	६,४१६,३०७,०२६

अनुसूची १८.१
शेयरमा लगानी

क्र.सं.	कम्पनी	खुद रकम	अकित मूल्य	परल मूल्य	बजार मूल्य
१	नेपाल इनभेष्टमेन्ट बैंक लि. २३,५०५ थान साधारण शेयर	१०,२३६,२३२	२,३५०,५००	१०,२३६,२३२	१४,५९६,६०५
२	सिटिजन्स बैंक ईन्टरनेशनल लि. १९९,८०९ थान साधारण शेयर	४७,१५४,९२४	१९,९८०,९००	८४,४८१,९५७	४७,१५४,९२४
३	तारागाड रिजेन्सी होटेल ४७,४०० थान साधारण शेयर	११,५१८,२००	४,७४०,०००	११,५१८,२००	१२,९८७,६००
	जम्मा	६८,९०९,३५६	२७,०७१,४००	१०६,२३६,३८९	७४,७३९,१२९



अनुसूची-१५
नगद तथा बैंक मौज्जात

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	नगद मौज्जात	-	-
	जम्मा	-	-
२	बैंक मौज्जात		
	वाणिज्य बैंकहरुको मौज्जात	८८,५८५,४७२	७७,७९२,०८९
	विकास बैंकहरुको मौज्जात	१,०२२	३,३०२
	वित्तीय संस्थाहरुको मौज्जात	-	-
	अन्य (विवरण खुलाउने)		
	जम्मा	८८,५८६,४९४	७७,७९५,३९१
	कूल	८८,५८६,४९४	७७,७९५,३९१

अनुसूची-२०
अन्य कर्जा

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
	दीर्घकालिन :		
	अभिकर्तालाई कर्जा		
	कर्मचारीलाई कर्जा		
	अन्य (विवरण खुलाउने)		
	जम्मा		
	अल्पकालिन :		
	अभिकर्तालाई कर्जा		
	कर्मचारीलाई कर्जा	-	३,११८
	अन्य (विवरण खुलाउने)	-	-
	जम्मा	-	३,११८

अनुसूची-२१
अन्य सम्पत्ति

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	८९,७५५,८६३	७९,६७३,०६५
२	कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
३	अन्य बीमकबाट प्राप्त हुन बाँकी	१,६२४,१५०,४७१	१,३४३,५१७,१८२
४	पुनर्बीमकबाट प्राप्त हुन बाँकी	२९२,६२५,३२८	१४२,०११,७२५
५	विविध आसामी	-	-
६	अग्रिम भुक्तानी	४४,१५७	६,१७५,०००
७	कर्मचारी पेशकी	५०,०००	१९९,०३७
८	अन्य पेशकी	७६,५२६,०००	-
९	घरौटी	६१३,४३४	६१३,४३४
१०	असुल हुन बाँकी बीमाशुल्क	-	-
	न्यून : असुल हुन बाँकी बीमाशुल्क मुल्लवी (suspense)	-	-
११	अन्य		
११.१	अग्रिम आयकर	१,९५७,८४२,३५०	१,०८६,१४९,८४३
११.२	स्थगन कर सम्पत्ति	१०,६१६,९२७	६,७८९,७०८
११.३	नागरिक लगानी कोष (उपदान वापत)		
१२	सुन चाँदीको सिक्का	१६९,५००	१६९,५००
१३	अन्य (जीवन विभागबाट लिन बाँकी)	-	८१,९३७,६६१
१४	अन्य (Loss and Premium Reserve)	२३,३०६,५००	-
	जम्मा :	४,०७५,७००,५२९	२,७४७,२३६,१५५



अनुसूची-२२
चालु दायित्व

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	अभिकर्तालाई दिन बाँकी	-	-
२	अन्य बीमकलाई दिन बाँकी	-	-
३	पुनर्बीमकलाई दिन बाँकी	२१३,०५४,३४१	२६७,६२७,११४
४	अल्पकालिन सापटी		
५	बीमाशुल्क धरौटी	-	-
६	पूर्ण विवरण नखुलेको बीमाशुल्क	-	-
७	विविध साहू	२१,६८५,४०६	३,६६३,६९३
८	सहायक/होलिडिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	१०४,०९३,४२५	५१,८७३,४५८
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी	-	-
११	आयकर तिर्न बाँकी	-	-
१२	सेवा शुल्क तिर्न बाँकी	३८,२९५,५१६	३१,५२८,९५७
१३	कर्मचारीलाई दिन बाँकी	२,८२०	१,८७८,५७१
१४	संचालकलाई दिन बाँकी	-	-
१५	भूक्तानि दिन बाँकि लाभांश (डिभिडेण्ड)	-	-
१६	अन्य		
१६.२	विविध (जीवन विभागलाई तिर्न बाँकी)	८२,१३०,५५७	-
१६.३	सुरक्षण धरौटी	३९८,९५०	८१९,८४९
१६.४	स्थगन कर दायित्व	-	-
१६.५	कर्मचारी कल्याणकारी कोष	३८,०९७,४७०	३४०,७१९
जम्मा		४९७,७५८,४८६	३५७,७३२,३६२

अनुसूची-२३
असमाप्त जोखिम वापतको दायित्व व्यवस्था

रकम रु.

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	अग्नी बीमाको असमाप्त जोखिम जगेडा	४१७,७५७,३०४	३९५,१३४,८८०
२	सामुद्रिक बीमाको असमाप्त जोखिम जगेडा		
	चालु आ.ब.को	४५,१४८,९२५	२५,७७७,२५४
	एक आ.ब. अधिको	२५,७७७,२५४	२,६१४,७००
	दूई आ.ब. अधिको	२,६१४,७००	-
	जम्मा	७३,५४०,८७९	२८,३९१,९५४
३	मोटर बीमाको असमाप्त जोखिम जगेडा	७५४,६२०,८९१	६७२,२४५,४०६
४	हवाई बीमाको असमाप्त जोखिम जगेडा	-	-
५	इन्जिनियरीङ्ग बीमाको असमाप्त जोखिम जगेडा	१२३,००१,७९४	९०,३६५,०८३
६	विविध बीमाको असमाप्त जोखिम जगेडा	९२,८७०,८९३	८०,९८६,९०८
४	पशुपंछी तथा बाली बीमाको असमाप्त जोखिम जगेडा	२५,९१०,९१९	१७,२५०,४८८
जम्मा		१,४८७,७०२,६८०	१,२८४,३७४,७१८



आर्थिक वर्ष २०७४।७५ को वित्तीय विवरणको अभिन्न अंगको रूपमा रहने अनुसूचीहरू
अनुसूची-२३ क
अन्य व्यवस्था

रकम रु.

क्र.सं.	विवरण	वर्षको शुरुमा ब्यवस्था		चालु आ.ब.मा थप गरिएको ब्यवस्था		चालु आ.ब.मा अफलेखन मुक्तानी गरिएको ब्यवस्था		चालु आ.ब.मा फिर्ता गरिएको ब्यवस्था		वर्षको अन्तमा कायम रहेको ब्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लामांश (डिभिडेण्ड) को लागि ब्यवस्था										
२	आयकर ब्यवस्था	५९४,७४१,५१४	३६८,८१८,४५३	३७३,६४१,०५९	२२५,९२३,०६१	-	-	-	-	९६८,३८२,५७३	५९४,७४१,५१४
३	लगानीमा नोक्सानीको लागि ब्यवस्था	२२,७१३,४५३	२३२,४११	१४,६८४,२१७	२२,६८२,८१६	-	-	१६१,७७४	-	३७,३९७,६७०	२२,७१३,४५३
४	कर्जामा नोक्सानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	-
५	शकाम्पद आसामीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	-
६	अन्य नोक्सानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	-
७	कर्मचारी सम्बन्धी ब्यवस्था (क) पेन्सन तथा उपदान ब्यवस्था (ख) विदा वापत ब्यवस्था (ग) आवास तथा अन्य सुविधा ब्यवस्था (घ) कर्मचारी बोनस ब्यवस्था (ङ) अन्य										
८	अन्य ब्यवस्था (विवरण खुलाउने)										
	जम्मा	७३२,४७७,८४३	४३२,८४६,४१७	४८६,३२६,३३८	३६२,५४३,७८२	६१,०४०,४४८	६१,०४०,४४८	६,४७१,६४७	७,२१९,६८९	१,१५८,०७०,६३३	७३२,४७७,८४३

अनुसूची-२४
अफलेखन/समायोजन हुन बाँकी विविध खर्चहरू

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अफलेखन गर्न बाँकी प्रारम्भिक खर्च		
२	अफलेखन गर्न बाँकी पूर्व संचालन खर्च	३०२,६००	६०५,२००
३	अफलेखन गर्न बाँकी स्थगन गरिएका खर्च		
४	अन्य (विवरण खुलाउने)		
	जम्मा	३०२,६००	६०५,२००



आ. व. २०७४।७५
वित्तीय विवरणको अभिलेख अंगको रूपमा रहने अनुसूचीहरू
एकीकृत व्यवसायको प्रमुख सूचकाङ्कहरू

क्र.सं.	विवरण	सूचकांक	२०७०/७१	२०७१/७२	२०७२/७३	२०७३/७४	२०७४/७५
१	नेट वर्थ	रु.		६,१५६,३६२,६१६	६,२५३,४७२,८३७	६,७५४,९००,९८५	१०,०४१,७१४,७०३
२	शेयर संख्या	संख्या		२१,०००,०००	५०,०००,०००	५०,०००,०००	७१,७७५,०००
३	प्रति शेयर किताबी मूल्य	रु.		२९३.१६	१२५.०७	१३५.१०	१३९.९१
४	खुद नाफा	रु.		३६२,६९९,०९४	४९६,२५६,९७७	५१०,१०३,९४३	१,००७,२८४,८१२
५	प्रति शेयर आय (EPS)	रु.		१७.२७	९.९३	१०.२०	१४.०३
६	प्रति शेयर लाभश (DPS) (वोनश शेयर तथा कर समेत)	रु.		-	-	-	-
७	प्रति शेयर बजार मूल्य (MPPS)	रु.		-	-	-	-
८	मूल्य आम्दानी अनुपात (PE Ratio)	अनुपात		-	-	-	-
९	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत		३९%	३५.६६%	८१.३१%	७८.४९%
१०	खुद नाफा/कुल बीमाशुल्क	प्रतिशत		४५.९७%	२८.९२%	१६.१६%	२३.७८%
११	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत		११%	२२.१९%	४६.६७%	४२.१८%
१२	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत		३%	६.१६%	६.४०%	८.४९%
१३	पुनर्बीमा कमिशन आय/कुल पुनर्बीमाशुल्क	प्रतिशत		१७५%	५६.७२%	३४.०१%	०.००%
१४	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत		४%	२.४७%	१.३२%	१.३८%
१५	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क	प्रतिशत			०%		
१६	बीमा अभिकर्ता संख्या	संख्या					
१७	कर्मचारी संख्या	संख्या		१४	३०	३०	३०
१८	कार्यालयको संख्या	संख्या		१	१	१	१
१९	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत		१२%	२५.६२%	४२.१९%	४१.०३%
२०	कर्मचारी खर्च/कर्मचारी संख्या	रु.		२२९,५६९	३६१,५५२	५८६,९७७	७९९,१४९
२१	भुक्तानी हुन बाँकी दावी रकम/कुल दावी रकम	प्रतिशत		१६३%	१५२.६८%	१०७.३५%	४४.०८%
२२	भुक्तानी हुन बाँकी दावीको संख्या/कुल दावीको संख्या	प्रतिशत					
२३	कुल कायम रहेको बीमालेखको संख्या	संख्यामा					
२४	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत					
२५	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत					
२६	सोल्भेन्सी मार्जिन	अनुपात		१५१.०३	२६.१२	१४.१४	२.१९



जीवन बीमा व्यवसायको
२०७५ आषाढ मसान्तको वासलात

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
श्रोत				
१	चुक्ता पूँजी	१६	-	-
२	जगेडा तथा कोष	१७	२१६,३८०,०७४	९२,७१६,९१३
३	जीवन बीमा कोष	११	-	-
४	महा-विपत्ती जगेडा	१८	३४,३४४,१०९	१०,३०१,८७९
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१९	-	-
कूल श्रोत			२५०,७२४,१८३	१०३,०१८,७९२
उपयोग				
६	स्थिर सम्पत्ती (खुद)	२०	-	-
७	दीर्घकालिन लगानी	२१	-	-
८	बीमालेखको धितोमा कर्जा	३	-	-
९	अन्य दीर्घकालिन कर्जा	२३	-	-
चालु सम्पत्ती कर्जा तथा पेशकीहरु :				
१०	नगद तथा बैंक मौज्जात	२२	३३,८६८,२६२	८५९,१८६
११	अल्पकालिन लगानी	२१	३४०,०००,०००	३००,०००,०००
१२	अन्य अल्पकालिन कर्जा	२३	-	-
१३	अन्य सम्पत्ती	२४	२४४,८५४,३४९	७६,४१४,९१८
जम्मा (क) (१०+११+१२+१३)			६१८,७२२,६११	३७७,२७४,१०४
चालु दायित्व तथा व्यवस्थाहरु :				
१४	चालु दायित्व	२५	२९,२२६,२१७	८६,२२४,५५२
१५	असमाप्त जोखिम बापत व्यवस्था	२६	२०२,८८१,४१६	१४४,१५०,०३०
१६	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	११,८२७,१३९	-
१७	अन्य व्यवस्था	२६क	१२४,०६३,६५८	४३,८८०,७३१
जम्मा (ख) (१४+१५+१६+१७)			३६७,९९८,४३०	२७४,२५५,३१२
१८	खुद चालु सम्पत्ती (ग) . (क) - (ख)		२५०,७२४,१८३	१०३,०१८,७९२
१९	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरु	२७		
२०	नाफा नोक्सान हिसाबबाट सारेको नोक्सान			
कूल उपयोग (६+७+८+९+१८+१९+२०)			२५०,७२४,१८३	१०३,०१८,७९२

संभावित दायित्वहरु तथा अनुसूची ३, ९, ११, तथा १६ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

संभावित दायित्वहरु

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	चुक्ता वा भुक्तानी हुन बाँकी लगानी	-	-
२	प्रत्याभूति प्रतिबद्धता	-	-
३	बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको	-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
५	रेपुडेशन गरिएको मृत्यु दावी	-	-
जम्मा		-	-

हाम्रो यसै साथ सलग्न आजको मितिको प्रतिवेदनको आधारमा

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डा. सुबोध कुमार कर्ण, एफसिए
मुख्य सामर्थदार
सुबोध एशोसिएटस्, चार्टर्ड एकाउन्टेण्टस्



जीवन बीमा व्यवसायको
आर्थिक वर्ष २०७४/०७५ को नाफा नोक्सान हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आम्दानी				
१	आय व्यय हिसाबबाट सारेको	१०	२२५,४१०,८८४	१३१,३४३,६८४
२	जीवन बीमा कोषबाट सारेको	११	-	-
३	लगानी कर्जा तथा अन्यबाट आय	२	७,०४२,११२	४०२,५२२
४	व्यवस्था फिर्ता	१२	-	-
५	अन्य आम्दानी (विवरण खुलाउने)		-	-
	जम्मा आम्दानी (क)		२३२,४५२,९९६	१३१,७४६,२०६
खर्च				
६	व्यवस्थापन खर्च	७	५०७,०५०	३३०,४८६
७	अपलेखन खर्च	१३	-	-
८	शेयर सम्बन्धि खर्च	१३ क	-	-
९	अन्य खर्चहरु	१४	४,०५७,६२८	२,८८३,००१
१०	नोक्सानीको लागि व्यवस्था	१५	-	-
११	कर्मचारी आवास व्यवस्था	२६ क	-	-
१२	कर्मचारी बोनस व्यवस्था	२६ क	१६,८८०,६१६	-
१३	समायोजित आयकर (अ) = (आ)-(इ)	८	६३,३०२,३११	३८,५५९,८१६
१४	आ) आयकर		६३,३०२,३११	३८,५५९,८१६
१५	इ) स्थगन कर दायित्व		-	-
१६	जीवन बीमा कोषमा सारेको	११	-	-
	जम्मा खर्च (ख)		८४,७४७,६०५	४१,७७३,३०३
१७	खुद नाफा/(नोक्सान) (ग) . (क) - (ख)		१४७,७०५,३९१	८९,९७२,९०३
१८	अघिल्लो वर्षसंग सम्बन्धित आम्दानी/(खर्च)		-	६३०,४२१
१९	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		९२,७९६,९१३	१२,४१५,४६८
	बाँडफाँडको लागि उपलब्ध रकम		२४०,४२२,३०४	१०३,०१८,७९२
२०	(क) स्थगन कर जगेडा	१७	-	-
	(ख) पूँजीगत जगेडा	१७	-	-
	(ग) विशेष जगेडा	१७	-	-
	(घ) अन्य जगेडा (विवरण खुलाउने)	१७	-	-
	(ङ) प्रस्तावित लाभांश		-	-
	(अ) बोनस शेयर	१७	-	-
	(आ) नगद लाभांश	२६ क	-	-
	(च) महा-विपत्ती जगेडा	१८	२४,०४२,२३०	१०,३०१,८७९
२१	वासलातमा सारेको नाफा/(नोक्सान)		२१६,३८०,०७४	९२,७९६,९१३

अनुसूची २, ७, ८ तथा १० देखि १५, १७, १८ र २६ क सम्म यसका अभिन्न अंग हुन् ।

हाम्रो यसै साथ सलग्न आजको मितिको प्रतिवेदनको आधारमा

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महेश कुमार गुरागाईं, एफसिए
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डा. सुबोध कुमार कर्ण, एफसिए
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जीवन बीमा व्यवसायको
२०७४ श्रावण १ देखि २०७५ आषाढ मसान्तसम्मको नगद प्रवाहको विवरण

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
क	कारोबार संचालनबाट नगद प्रवाह :		
	पुनर्बीमा शुल्क आम्दानी	४०५,७६२,८३३	२८८,३००,०५९
	विलम्ब शुल्क आम्दानी	-	-
	पुनर्बीमा शुल्क आम्दानी		
	पुनर्बीमा कमिशन आम्दानी		
	अन्य प्रत्यक्ष आम्दानी		
	पुनर्बीमकबाट प्राप्त दावी रिक्भरी		
	पुनर्बीमा शुल्क भुक्तानी		
	पुनर्बीमा कमिशन भुक्तानी	(२१,३०२,९५७)	(१५,९४९,९६६)
	अभिकर्ता कमिशन भुक्तानी		
	स्वास्थ्य परीक्षण शुल्क भुक्तानी		
	मृत्यु दावी भुक्तानी	(१०९,९४४,५४३)	(४२,७९४,३९९)
	अवधि समाप्ती दावी भुक्तानी		
	आंशिक अवधि समाप्ती दावी भुक्तानी		
	समर्पण मूल्य दावी भुक्तानी		
	अन्य दावी भुक्तानी		
	सेवा शुल्क भुक्तानी	(८,११५,२५७)	(५,७६६,००१)
	अन्य प्रत्यक्ष खर्च	-	-
	व्यवस्थापन खर्च भुक्तानी	(५,०७०,५००)	(३,३०४,८६५)
	कर्मचारी बोनस भुक्तानी		
	आयकर भुक्तानी	-	-
	चालु सम्पत्तिमा (वृद्धि)/कमी	(१६८,४३९,४३१)	(२०,०९८,२५४)
	चालु दायित्वमा वृद्धि/(कमी)	(५६,९९८,३३६)	८४,६३२,००२
	कारोबार संचालनबाट खूद नगद प्रवाह (क)	३५,८९१,८०९	२८५,०१८,५७५
ख	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (वृद्धि) कमी		
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि) कमी		
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि) कमी	(४०,०००,०००)	(३००,०००,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेप लगानीमा (वृद्धि) कमी		
	इक्यूटी शेयर लगानीमा (वृद्धि) कमी		
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि) कमी		
	अन्य लगानीमा (वृद्धि) कमी		
	बीमालेखको धितोमा कर्जामा (वृद्धि) कमी		
	पेशकी तथा अन्य कर्जामा (वृद्धि) कमी		
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	३७,११७,२६८	९,७३८,६४३
	भुक्तानी प्राप्त डिभिडेन्ड		
	भाडा आम्दानी		
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जामा)		
	अन्य अप्रत्यक्ष आम्दानी/खर्च		
	लगानी विक्रीमा नाफा		
	लगानी गतिविधिबाट खूद नगद प्रवाह (ख)	(२,८८२,७३२)	(२९०,२६१,३५७)
ग	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम		
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी		
	अल्पकालिन ऋणमा (वृद्धि)/कमी		
	ऋण सापटीमा ब्याज भुक्तानी		
	लाभांश भुक्तानी		
	वित्तीय श्रोत कारोबारबाट खूद नगद प्रवाह (ग)	-	-
	यस वर्षको सम्पूर्ण गतिविधिबाट खूद नगद प्रवाह . (क)+(ख)+(ग)	३३,००९,०७७	(५,२४२,७८२)
	नगद तथा बैंकमा रहेको शुरु मौज्जात	८५९,१८६	६,१०१,९६८
	नगद तथा बैंकमा रहेको अन्तिम मौज्जात	३३,८६८,२६३	८५९,१८६

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चिरायु भण्डारी
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जीवन बीमा व्यवसायको
आ.व. २०७४/०७५ मा इक्यूटीमा भएको परिवर्तन सम्बन्धी विवरण

रकम रु.

विवरण	शेयर पूँजी	संचित नाफा/नोक्सान	प्रस्तावित बोनस शेयर	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष (स्थगन कर जगेडा)	महाविपत्ती जगेडा	कूल रकम
शुरु मौज्जात	-	९२,७९६,९९३	-	-	-	-	-	१०३,०९८,७९२	
समायोजन									
वर्षको खुद नाफा		१४७,७०५,३९९						१४७,७०५,३९९	
जीवन बीमाकोषमा सारेको									
प्रस्तावित लाभास									
जारी भएको बोनस शेयर									
जारी भएको हकप्रद शेयर									
अधिल्लो वर्षसंग सम्बन्धित आम्दानी		-							
शेयर प्रिमियम									
स्थगन कर जगेडा									
महाविपत्ती जगेडा		(२४,०४२,२३०)						२४,०४२,२३०	
अन्तिम मौज्जात	-	२९६,३८०,०७४	-	-	-	-	-	३४,३४४,९०९	२४०,७२४,९८३

हालको बलै साथ संलग्न आएको भित्तिकाको प्रतिवेदनको आधारमा

महेश कुमार गुरागाई, एफसिए
अध्यक्ष
डा. सुबोध कुमार कर्ण, एफसिए
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सुबोध एशोसिएट्स, चाटर्ड एकाउन्टेन्ट्स

रमेश राना
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नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक वर्ष २०७४/०७५ को एकिकृत आय व्यय हिसाब

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क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४०५,७६२,८३३	२८८,३००,०५९
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	३०,०७५,१५६	९,३३६,१२३
४	बीमालेखको धितोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		-	-
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१४४,१५०,०३०	४२,४५९,२७६
	जम्मा आय (क)		५७९,९८८,०१९	३४०,०९५,४५८
व्यय				
८	दावी भुक्तानी (खुद)	४	१०९,९४४,५४३	४२,७९४,३९९
९	अभिकर्ता कमिशन	५	-	-
१०	स्वास्थ्य परीक्षण शुल्क		-	-
११	पुनर्बीमा कमिशन खर्च		२१,३०२,९५७	१५,९४९,९६६
१२	सेवा शुल्क (खुद)	६	४,०५७,६२८	२,८८३,००१
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	४,५६३,४५०	२,९७४,३७८
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	११,८२७,१३९	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२०२,८८१,४१६	१४४,१५०,०३०
	जम्मा व्यय (ख)		३५४,५७७,१३४	२०८,७५१,७७४
१८	जीवन बीमा कोषमा सारेको बचत		-	-
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		२२५,४१०,८८४	१३१,३४३,६८४

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

दिप प्रकाश पाण्डे
सञ्चालक

निकुञ्ज अग्रवाल
सञ्चालक

धनिराम शर्मा
सञ्चालक

रमेश राना
सञ्चालक

महेश कुमार गुरागाई, एफसिए
अध्यक्ष

पुरुषोत्तम सुवेदी
सञ्चालक

उज्वल राज अर्याल
लेखा प्रमुख

चिरायु भण्डारी
प्रमुख कार्यकारी अधिकृत

डा. सुबोध कुमार कर्ण, एफसिए
मुख्य साफेदार
सुबोध एशोसिएटस्, चार्टर्ड एकाउन्टेण्टस्



नेपाल पुनर्बीमा कम्पनी लिमिटेड
आर्थिक वर्ष २०७४/०७५ को म्यादी जीवन बीमाको आय व्यय हिसाब

रकम रु.

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	४०५,७६२,८३३	२८८,३००,०५९
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	३०,०७५,१५६	९,३३६,१२३
४	बीमालेखको धितोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		-	-
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		१४४,१५०,०३०	४२,४५९,२७६
	जम्मा आय (क)		५७९,९८८,०१९	३४०,०९५,४५८
व्यय				
८	दावी भुक्तानी (खुद)	४	१०९,९४४,५४३	-
९	अभिकर्ता कमिशन	५	-	-
१०	स्वास्थ्य परीक्षण शुल्क		-	-
११	पुनर्बीमा कमिशन खर्च		२१,३०२,९५७	१३५,५०५,०६३
१२	सेवा शुल्क (खुद)	६	४,०५७,६२८	२,८८३,००१
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	४,५६३,४५०	३,१५३,३८३
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	११,८२७,१३९	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२०२,८८१,४१६	१४४,१५०,०३०
	जम्मा व्यय (ख)		३५४,५७७,१३४	२८५,६९९,४७६
१८	जीवन बीमा कोषमा सारेको बचत		-	-
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		२२५,४१०,८८४	४१,१६८,३९९

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

हाम्रो यसै साथ संलग्न आजको मितिको प्रतिवेदनको आधारमा

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अनुसूची-१
(क) बीमाशुल्क (खुद)

क्र.सं.	बीमाको किसिम	कूल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		बीमाशुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक	-	-			-	-
२	अग्रिम भुक्तानी सावधिक	-	-			-	-
३	रूपान्तरित सावधिक	-	-			-	-
४	आजीवन	-	-			-	-
५	म्यादी	४०५,७६२,८३३	२८८,३००,०५९	-	-	४०५,७६२,८३३	२८८,३००,०५९
६	विशेष म्यादी	-	-			-	-
७	अन्य जीवन बीमा (एकल बीमाशुल्क)	-	-			-	-
८	अन्य जीवन बीमा (वैदेशिक रोजगार एकल बीमाशुल्क)	-	-			-	-
जम्मा		४०५,७६२,८३३	२८८,३००,०५९	-	-	४०५,७६२,८३३	२८८,३००,०५९

(ख) कूल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कूल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक	-	-	-	-	-	-
२	अग्रिम भुक्तानी सावधिक	-	-	-	-	-	-
३	रूपान्तरित सावधिक	-	-	-	-	-	-
४	आजीवन	-	-	-	-	-	-
५	म्यादी	-	-	४०५,७६२,८३३	२८८,३००,०५९	४०५,७६२,८३३	२८८,३००,०५९
६	विशेष म्यादी	-	-	-	-	-	-
७	अन्य जीवन बीमा (एकल बीमाशुल्क)	-	-	-	-	-	-
८	अन्य जीवन बीमा (वैदेशिक रोजगार एकल बीमाशुल्क)	-	-			-	-
जम्मा		-	-	४०५,७६२,८३३	२८८,३००,०५९	४०५,७६२,८३३	२८८,३००,०५९



अनुसूची-२
लगानी, कर्जा तथा अन्यबाट आय

रकम रु.

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय		
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	३७,११७,२६८	९,७३८,६४३
३	विकास बैंकको मुद्दती निक्षेपबाट आय		
४	नागरिक लगानी योजनाबाट आय		
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय		
६	आवास वित्त कम्पनीको साधारण शेयरबाट लाभांश		
७	अन्य पब्लिक कम्पनीको साधारण शेयरबाट लाभांश		
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयरबाट लाभांश		
९	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय		
१०	अन्य बाट आय		
११	कर्जाबाट आय		
१२	अन्य निक्षेपबाट (मुद्दती बाहेक) आय		
१३	लगानी बिक्रीमा नाफा		
	न्यून लगानी बिक्रीमा नोक्सान		
१४	लगानी (खरीद) मा नाफा		
	न्यून लगानी (खरीद) मा नोक्सान		
१५	स्थिर सम्पत्ती बिक्रीबाट नाफा		
	न्यून स्थिर सम्पत्ती बिक्रीबाट नोक्सान		
१६	खाता अपलेखन		
१७	अधिल्ला वर्षसंग सम्बन्धित आय		
१८	अन्य आय (शेयर कारोवार)		
१९	अन्य आय	-	२
२०	उपदान कोषमा ब्याज		
२१	इन्स्योरेन्स पुलबाट प्राप्त आय	-	-
	जम्मा	३७,११७,२६८	९,७३८,६४५
	लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड		
	नाफा नोक्सान हिसावमा सारेको	७,०४२,११२	४०२,५२२
	सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको		
	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको		
	रूपान्तरित सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको		
	आजीवन जीवन बीमाको आय व्यय हिसावमा सारेको		
	म्यादी जीवन बीमाको आय व्यय हिसावमा सारेको	३०,०७५,१५६	९,३३६,१२३
	विशेष म्यादी जीवन बीमाको आय व्यय हिसावमा सारेको		
	अन्य जीवन बीमा (एकल बीमाशुल्क) को आय व्यय हिसावमा सारेको		
	अन्य जीवन बीमा (बैदेशिक रोजगार एकल बीमाशुल्क) को आय व्यय हिसावमा सारेको		
	जम्मा	३७,११७,२६८	९,७३८,६४५

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।



अनुसूची- ४
दावी भुक्तानी

क्र.सं.	बीमाको किसिम	मृत्यु दावी भुक्तानी		अवधि समाप्ती दावी भुक्तानी		आशिक अवधि समाप्ती दावी		समर्पण मूल्य दावी भुक्तानी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक								
२	अग्रिम भुक्तानी सावधिक								
३	रुपान्तरित सावधिक								
४	आजीवन								
५	म्यादी	१०९,९४४,५४३	४२,७९४,३९९						
६	विशेष म्यादी								
७	अन्य जीवन बीमा (एकल बीमाशुल्क)								
८	अन्य जीवन बीमा (वैदेशिक रोजगार एकल बीमाशुल्क)								
	जम्मा	१०९,९४४,५४३	४२,७९४,३९९	-	-	-	-	-	-

क्र.सं.	बीमाको किसिम	अन्य दावी भुक्तानी		कूल दावी भुक्तानी		कूल दावी भुक्तानीमा पुनर्बीमको हिस्सा		दावी भुक्तानी (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक								
२	अग्रिम भुक्तानी सावधिक								
३	रुपान्तरित स विधिक								
४	आजीवन								
५	म्यादी			१०९,९४४,५४३	४२,७९४,३९९	-	-	१०९,९४४,५४३	४२,७९४,३९९
६	विशेष म्यादी								
७	अन्य जीवन बीमा (एकल बीमाशुल्क)								
८	अन्य जीवन बीमा (वैदेशिक रोजगार एकल बीमाशुल्क)								
	जम्मा	-	-	१०९,९४४,५४३	४२,७९४,३९९	-	-	१०९,९४४,५४३	४२,७९४,३९९



अनुसूची- ६
सेवा शुल्क (खुद)

क्र.सं.	बीमाको किसिम	कूल सेवा शुल्क		कूल सेवा शुल्कमा पुनर्बीमाको हिस्सा		सेवा शुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक						
२	अग्रिम भुक्तानी सावधिक						
३	रूपान्तरित सावधिक						
४	आजीवन						
५	म्यादी	४,०५७,६२८	२,८८३,००१	-	-	४,०५७,६२८	२,८८३,००१
६	विशेष म्यादी						
७	अन्य जीवन बीमा (एकल बीमाशुल्क)						
८	अन्य जीवन बीमा (वैदेशिक रोजगार एकल बीमाशुल्क)						
	जम्मा	४,०५७,६२८	२,८८३,००१	-	-	४,०५७,६२८	२,८८३,००१

अनुसूची- ७
व्यवस्थापन खर्च

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ७.१ बमोजिम)	२,२६६,३७१	१,६१०,१९२
२	घर भाडा	४१६,३३०	३७०,६५१
३	विजुली तथा पानी	३१,३४९	२१,७६४
४	मर्मत तथा सम्भार		
	(क) भवन	-	-
	(ख) सवारी साधन	-	-
	(ग) कार्यालय उपकरण	-	-
	(घ) अन्य	-	-
५	संचार	३७,४३६	३०,२४९
६	छपाई तथा मसलन्द	४१,११४	४०,९३९
७	खर्च हुने कार्यालय सामान	२५,६९३	१२,८९१
८	परिवहन	७३,०८९	४३,४७३
९	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	१८,४२०	६०३
	(ख) वैदेशिक	४८७,५०८	४८६,१८९
१०	अभिकर्ता तालिम		-
११	अभिकर्ता अन्य		-
१२	बीमाशुल्क	२०,३६७	१८,४९६
१३	सुरक्षा खर्च	-	-
१४	कानूनी तथा परामर्श शुल्क	१८५,६६२	२०६,१५०
१५	पत्र पत्रिका तथा पुस्तक	२९,९८५	३,५११
१६	विज्ञापन तथा प्रचार प्रसार	९४,२५४	५०,०६९
१७	व्यापार प्रवर्द्धन	२९६,६७०	१७,३०५
१८	अतिथी सत्कार	१०५,४३४	२२,९१२
१९	चन्दा तथा उपहार	२६९,५२३	-
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	९१,२६२	६०,००३
	(ख) अन्य	१२,३७२	५,९४२



२१	अन्य समिति/उप-समिति सम्बन्धी खर्च	-	-
	(क) बैठक भत्ता	१२३,४५०	४५,४६७
	(ख) अन्य	२८,५७०	६०,७१०
२२	साधारण सभा सम्बन्धी खर्च	१४२,११६	७३,५८७
२३	(क) बीमाङ्गीय सेवा शुल्क	-	-
	(ख) बीमाङ्गीय खर्च	-	-
२४	लेखा परीक्षण सम्बन्धी खर्च	-	-
	(क) लेखा परीक्षण शुल्क	३७,३८८	२८,४०१
	(ख) कर लेखा परीक्षण शुल्क	१३,३५३	११,८३४
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	२,६७१	२,३६७
	(घ) अन्य शुल्क	४,५८३	-
	(ङ) आन्तरिक लेखा परीक्षण खर्च	२३,९५५	१७,०४१
	(च) अन्य खर्च	३,४०७	१,०३६
२५	ब्याज	-	-
२६	बैंक चार्ज	१९,४३१	१६,२९३
२७	शुल्क तथा दस्तूर	१७,८६५	१३,४९०
२८	त्स कट्टी	-	-
२९	कुरीयर	-	२४२
३०	अन्य	१९,९९२	१९,७५६
३१	कर्मचारी ताजगी खर्च	-	-
३२	कार्यालय सर-सफाई खर्च	-	-
३३	सभा-सम्मेलन खर्च (प्रशासन)	-	-
३४	अन्य विविध खर्च	-	-
३५	ब्याट्री खर्च	-	-
३६	सूचना तथा प्रकासन खर्च	-	-
३७	कार्यालय स्थान्तरण खर्च	-	-
३८	सेवा र दस्तूर (सवारी साधन)	-	-
३९	इजाजतपत्र नवीकरण शुल्क (बीमा समिति)	-	-
४०	वार्षिक उत्सव खर्च	१३०,८८१	-
४१	नगरपालिका कर	-	-
४२	सटही घटबढ खर्च	-	१३,३०५
	बाँडफाँडको लागि जम्मा	५,०७०,५००	३,३०४,८६५
	नाफा नोक्सान हिसाबमा सारेको	५०७,०५०	३३०,४८६
	सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	-	-
	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	-	-
	रूपान्तरित सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	-	-
	आजीवन जीवन बीमाको आय व्यय हिसाबमा सारेको	-	-
	म्यादी जीवन बीमाको आय व्यय हिसाबमा सारेको	४,५६३,४५०	२,९७४,३७८
	विशेष म्यादी जीवन बीमाको आय व्यय हिसाबमा सारेको	-	-
	अन्य जीवन बीमाको आय व्यय हिसाबमा सारेको(एकल बीमाशुल्क)	-	-
	अन्य जीवन बीमाको आय व्यय हिसाबमा सारेको(वैदेशिक रोजगार एकल बीमाशुल्क)	-	-
	जम्मा	५,०७०,५००	३,३०४,८६५



अनुसूची ७.१
कर्मचारी खर्च

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	तलब	१,१५२,०६४	८५७,२२२
२.	भत्ता	३८१,६९६	३१९,९२९
३.	दशैं खर्च	९३,३४२	७८,१९२
४.	सञ्चयकोषमा थप	१०७,०७५	७०,७७३
५.	तालिम खर्च	१२०,९७३	४८,१५४
६.	पोशाक	६३,४४५	५६,६१९
७.	औषधोपचार	-	-
८.	बीमा	२५६,१५४	१६५,६२८
९.	पेन्सन तथा उपदान खर्च तथा व्यवस्था	-	-
१०.	विदा बापतको खर्च तथा व्यवस्था	८,२५४	४,४२१
११.	अन्य सुविधा बापत खर्च तथा व्यवस्था	-	-
१२.	अन्य	८३,३६७	९,२५६
	क. शैक्षिक खर्च	-	-
	ख. बजार अधिकारीहरुलाई प्रोत्साहन रकम	-	-
	ग. नयाँ कर्मचारी भर्ना खर्च	-	-
	घ. कर्मचारी सुविधा (विविध)	-	-
	ङ. कर्मचारी सरुवा खर्च	-	-
	च. ज्याला	१३,७०७	९,२५६
	छ. अन्य	६९,६६०	-
	जम्मा :	२,२६६,३७१	१,६१०,१९२



अनुसूची - ५
आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

क्र.सं.	बीमाको किसिम	भुक्तानी हुन बाँकी मृत्यु दावी		भुक्तानी हुन बाँकी अवधि समाप्ती दावी		भुक्तानी हुन बाँकी आंशिक अवधि समाप्ती दावी		भुक्तानी हुन बाँकी अन्त्य दावी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक	-	-	-	-	-	-	-	-
२	अग्रिम भुक्तानी सावधिक	-	-	-	-	-	-	-	-
३	स्पान्तरित सावधिक	-	-	-	-	-	-	-	-
४	आजीवन	-	-	-	-	-	-	-	-
५	म्यादी	१०,२८४,४६९	-	-	-	-	-	-	-
६	विशेष म्यादी	-	-	-	-	-	-	-	-
७	अन्य जीवन बीमा एकल बीमाशुल्क)	-	-	-	-	-	-	-	-
८	अन्य जीवन बीम (वैदेशिक रोजगार एकल बीमाशुल्क)	-	-	-	-	-	-	-	-
	जम्मा :	१०,२८४,४६९	-	-	-	-	-	-	-

सृजना भएको तर जानकारीमा (अनुमानित)	भुक्तानी हुन बाँकी जम्मा दावी		भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमाको		भुक्तानी हुन बाँकी दावी बापत व्यवस्था	
	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
यस वर्ष						
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	१०,२८४,४६९	-	-	-	११,८२७,१३९	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	१०,२८४,४६९	-	-	-	११,८२७,१३९	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	१०,२८४,४६९	-	-	-	११,८२७,१३९	-



अनुसूची-१४
अन्य खर्चहरू

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना		
३	अन्य (स्वदेशी कम्पनीलाई भुक्तानी गरेको बीमा शेवाशुल्क)	४,०५७,६२८	२,८८३,००१
जम्मा		४,०५७,६२८	२,८८३,००१

अनुसूची-१७
जगेडा तथा कोष

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा		
२	पूँजीगत जगेडा		
३	विशेष जगेडा		
४	अन्य जगेडा		
५	शेयर प्रिमियम		
६	प्रस्तावित बोनस शेयर		
७	पूजीकृत हुन बाँकी बोनस शेयर		
८	नाफा नोक्सान हिसाबबाट सारेको नाफा	२१६,३८०,०७४	९२,७१६,९१३
जम्मा		२१६,३८०,०७४	९२,७१६,९१३

अनुसूची-१८
महा-विपत्ति जगेडा

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१०,३०१,८७९	-	२४,०४२,२३०	१०,३०१,८७९	३४,३४४,१०९	१०,३०१,८७९
१०,३०१,८७९	-	२४,०४२,२३०	१०,३०१,८७९	३४,३४४,१०९	१०,३०१,८७९



अनुसूची-२१
लगानी

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	दीर्घकालिन लगानी :	-	-
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	-	-
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	आवास वित्त कम्पनीको साधारण शेयर (अनुसूची २१.१ बमोजिम)	-	-
७	अन्य कम्पनीको साधारण शेयर (अनुसूची २१.१ बमोजिम)	-	-
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
९	अन्य	-	-
जम्मा : क		-	-
(ख)	अल्पकालिन लगानी :	-	-
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	३४०,०००,०००	३००,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	-	-
८	विकास बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	-	-
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	-	-
१०	अन्य ब्याज प्राप्त हुने लगानी	-	-
जम्मा : ख		३४०,०००,०००	३००,०००,०००
जम्मा : क+ख		३४०,०००,०००	३००,०००,०००

अनुसूची-२२
नगद तथा बैंक मौज्जात

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	नगद मौज्जात		
	जम्मा	-	-
२	बैंक मौज्जात		
	वाणिज्य बैंकहरुको मौज्जात	३३,८६८,२६२	८५९,१८६
	विकास बैंकहरुको मौज्जात	-	-
	वित्तीय संस्थाहरुको मौज्जात	-	-
	अन्य (विवरण खुलाउने)	-	-
	जम्मा	३३,८६८,२६२	८५९,१८६
	कूल	३३,८६८,२६२	८५९,१८६



अनुसूची-२४
अन्य सम्पत्ति

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	२,२७०,७०५	५,९९५,५५०
२	बीमालेखको धितोमा कर्जाबाट प्राप्त हुन बाँकी ब्याज		
३	अन्य (बीमालेखको धितोमा बाहेक) कर्जाबाट प्राप्त हुन बाँकी ब्याज		
४	अन्य बीमकबाट प्राप्त हुन बाँकी	१५१,९२४,७००	६८,९५८,५७१
५	पुनर्बीमकबाट प्राप्त हुन बाँकी		
६	विविध आसामी	१,५००,०००	
७	अग्रिम कर	७,०२८,३८७	१,४६०,७९६
८	कर्मचारी पेशकी		
९	अन्य पेशकी		
१०	धरौटी		
११	असुल हुन बाँकी बीमाशुल्क		
	न्यून : असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)		
१२	अन्य :		
	क. अग्रिम भुक्तानी आंशिक परिपक्व दावी		
	ख. अग्रिम भुक्तानी खर्चहरु		
	ग. शेयर/डिभेन्चर निवेदन		
	घ. उपदान कोष नागरिक लगानी कोषमा		
	ङ. बैकमा चेक जमा भएको तर क्रेडिट प्रप्त नभएको		
	च. स्थगन कर		
	छ. निर्जीवन विभागसँग लिन बाँकी	८२,१३०,५५७	
	जम्मा	२४४,८५४,३४९	७६,४१४,९१८



अनुसूची-२५
चालु दायित्व

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	अभिकर्तालाई दिन बाँकी		
२	अन्य बीमकलाई दिन बाँकी	२४,३८७,८६९	
३	पुनर्बीमकलाई दिन बाँकी		
४	अल्पकालिन कर्जा		
५	बीमाशुल्क धरौटी		
६	पूर्ण विवरण नखुलेको बीमाशुल्क		
७	विविध साहू		
८	सहायक/होल्डिङ्ग कम्पनीलाई दिन बाँकी		
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	७८०,७२०	१,४०३,८९०
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी		
११	आयकर तिर्न बाँकी		
१२	सेवा शुल्क तिर्न बाँकी	४,०५७,६२८	२,८८३,००१
१३	संचालकलाई दिन बाँकी		
१४	अन्य :		
	स्थगन कर		
	चेक जारी भएको तर भुक्तानी नभएको रकम		
	भुक्तानी नभएको मेडिकल शुल्क		
	शेयर वापत पेशकी (Calls in Advance)		
	अन्य (निर्जिवन विभागलाई तिर्न बाँकी)		८१,९३७,६६१
	जम्मा	२९,२२६,२१७	८६,२२४,५५२

अनुसूची-२६
असमाप्त जोखिम व्यवस्था

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१.	बैदेशिक रोजगार एकल बीमाशुल्क बीमाको असमाप्त जोखिम जगेडा	-	-
२.	म्यादी बीमाको असमाप्त जोखिम जगेडा	२०२,८८१,४९६	१४४,१५०,०३०
३.	बीमाको असमाप्त जोखिम जगेडा	-	-
	जम्मा	२०२,८८१,४९६	१४४,१५०,०३०



अनुसूची-२६क
अन्य व्यवस्था

क्र.सं.	विवरण	वर्षको शुरुमा व्यवस्था		चालु आ.व.मा थप गरिएको व्यवस्था		चालु आ.व.मा अपलेखन/भुक्तानी गरिएको व्यवस्था		चालु आ.व.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्तमा कायम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभांश (डिभिडण्ड) को लागि व्यवस्था										
२	आयकर व्यवस्था	४३,८८०,७३१	५,३२०,९१५	६३,३०३,३११	३८,५५९,८१६	-	-	-	-	१०७,१८३,०४२	४३,८८०,७३१
३	लगातार नोक्सानीको लागि व्यवस्था										
४	कर्जामा नोक्सानीको लागि व्यवस्था										
५	शंकापद आसामीको लागि व्यवस्था										
६	अन्य नोक्सानीको लागि व्यवस्था										
७	कर्मचारी सम्बन्धी व्यवस्था (क) पेन्सन तथा उपदान व्यवस्था (ख) विदा प्राप्त व्यवस्था (ग) आवास तथा अन्य सुविधा व्यवस्था (घ) कर्मचारी बोनस व्यवस्था (ङ) अन्य										
८	अन्य व्यवस्था (विवरण सुलाउने)										
	जम्मा	४३,८८०,७३१	५,३२०,९१५	८०,१८३,९२७	३८,५५९,८१६	-	-	-	-	१२४,०६३,४५८	४३,८८०,७३१

नोट : चालु आ व. मा अपलेखन भुक्तानी गरिएको व्यवस्था शिर्षक अन्तर्गत देखाइएको रकम भुक्तान गरिएको छ ।



वित्तीय वितरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू :

१. वित्तीय विवरण तयारीका आधारहरू :

कम्पनीको लेखा ऐतिहासिक मूल्य अवधारणा अनुरूप लेखाका सर्वमान्य सिद्धान्त, लागूहुने हदसम्म नेपाल लेखामान तथा बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले जारी गरेको वित्तीय निर्देशिका अनुसार तयार पारिएका छन् ।

उपरोक्तानुसार बीमा समितिले जारी गरेको वित्तीय निर्देशिका अनुसार आर्थिक विवरणहरू तयार गर्दा नेपाल लेखामान पालना नभएका लेखाङ्कनहरू सम्बन्धित शिर्षकमा खुलासा गरिएको छ ।

२. स्थिर सम्पत्ति लेखाङ्कन नीति:

स्थिर सम्पत्तिलाई लागत मूल्यमा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

३. ह्रास कट्टी नीति:

लिजहोल्ड सम्पत्ति बाहेकका स्थिर सम्पत्तिको ह्रासकट्टी आयकर ऐन, २०५८ मा व्यवस्था भएअनुसार तोकिएको दर मा घट्टो मौज्जात विधि (Diminishing Balancing Method) को आधारमा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ जुन नेपाल लेखामान अनुसार रहेको छैन । साथै, लिजहोल्ड सम्पत्तिलाई निश्चित अवधिमा समायोजन हुने गरी समदर विधिमा ह्रासखर्च कट्टी गरिएको छ ।

४. पुँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति :

एकवर्ष भन्दा कम आयु भएका सामान (फूटकर सम्पत्ति) खरिद गरेको वर्षमा खर्च लेखाङ्कन गरिने नीति लिइएको छ ।

५. आयकर व्यवस्था तथा बाँडफाँड नीति:

चालुवर्ष आयकर

आयकर ऐन २०५८ अनुसार चालुवर्षको आयकर गणना गरिएको छ र बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले जारी गरेको वित्तीय निर्देशिकाको आधारमा नाफा नोक्सान हिसाब र आय व्यय हिसाबहरूमा बाँडफाँड गर्ने नीति लिइएको छ ।

स्थगन कर

सम्पत्ति र दायित्वको कर आधार तथा सोको वित्तीय विवरणमा उल्लेखित रकम बीचको अस्थायी फरकमा नेपाल लेखामान अनुसार स्थगन करको व्यवस्था गरिएको छ । वासलातको मितिमा प्रचलित र सम्बन्धित स्थगन कर सम्पत्ति असुल उपर गर्दा वा स्थगन कर वापतको दायित्व फरक फारक गर्दा लागु हुने करको दर र कानून अनुसार स्थगन करको रकम निर्धारण गरिएको छ ।

६. लगानी लेखाङ्कन नीति:

(क) सरकारी बचतपत्र ऋणपत्रमा लगानी लेखाङ्कन नीति

(अ) नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा गरिएको लगानीलाई अङ्कित मूल्य (Face Value) वा परल मूल्य मध्ये जुन घटी छ सोही मूल्यमा लेखाङ्कन गरिने नीति लिइएको छ ।

(आ) खण्ड (अ) बमोजिम गरिएको लगानीको अन्तिम मूल्य भन्दा परल मूल्य बढी भएमा त्यस्तो बढी रकमलाई स्थगन गरिएको खर्च (Deferred Expenditure) को रूपमा लेखाङ्कन गरी सो खर्च लाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा (Pro-rata Basis) मा अपलेखन गरिने नीति लिइएको छ ।

(इ) खण्ड (अ) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गरिने नीति लिइएको छ ।

(ई) खण्ड (अ) बमोजिमका बचत पत्र वा ऋणपत्रको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर नोक्सानी व्यवस्था (Provision) गरिने नीति लिइएको छ ।



(ख) बैंक र वित्तीय संस्थाको मुद्दती निक्षेपमा लगानी लेखाङ्कन नीति :

बैंक र वित्तीय संस्थाको मुद्दती निक्षेप वा नागरिक लगानी कोषको लगानी योजनाहरूमा गरिएको लगानीलाई साँवा रकममा लेखांकन गर्ने नीति लिइएको छ । तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवश तत्काल फिर्ता हुन नसक्ने अवस्था श्रृजना भएको खण्डमा त्यस्तो लगानी रकमको बराबर नोक्सानी व्यवस्था गरिने नीति लिइएको छ ।

(ग) पब्लिक लिमिटेड कम्पनीको शेयरमा लगानी लेखाङ्कन नीति :

पब्लिक लिमिटेड कम्पनीको शेयरमा गरिएको लगानीलाई परल मुल्यमा लेखाङ्कन गर्ने नीति लिइएको छ । परल मुल्य भन्दा बजार मुल्य कम भए यस्तो रकमको शत प्रतिशत व्यवस्था गर्ने नीति लिइएको छ ।

७. सटही घटबढ समायोजन नीति:

विदेशी मुद्रामा गरिएको कारोवारलाई नेपाल लेखामान ११ अनुसार कारोवार भएको मितिमा कायम विनिमय दर अनुरूप नेपाली मुद्रामा रुपान्तरण गरिने नीति लिइएको छ ।

८. बीमाशुल्क आम्दानी लेखाङ्कन नीति:

कम्पनीले प्रोदभावी आधारमा (accrual basis) बीमाशुल्क आम्दानी लेखाङ्कन गर्ने नीति अवलम्बन गरेको छ । यदि बीमाशुल्क एकवर्ष भन्दा बढी अवधिको लागि एकमुष्ट प्राप्त भएमा पहिलो वर्षको लागि हुन आउने बीमाशुल्क आम्दानी बाधी बाकी रहेको रकम धरौटीको रुपमा राख्ने नीति लिइएको छ । माथी उल्लेख गरे बमोजिम धरौटीको रुपमा राखिएको रकमबाट पछिल्ला वर्षहरूमा बीमा अवधिको समानुपातिक रुपमा बीमाशुल्क आम्दानी बाँधिने नीति लिइएको छ ।

(क) स्वदेशी तथा विदेशी बीमाशुल्कको आम्दानीको हकमा कम्पनीले ग्रहण गर्ने जोखिम दायित्व बराबरको बीमाशुल्कलाई कम्पनीको आयमा गणना गर्ने नीति लिइएको छ ।

बीमा नियमावली २०४९ को दफा १५(ख) को प्रावधान अन्तर्गत खुद बीमा शुल्कको छुट्टै प्रतिशत नघट्ने गरी असमाप्त जोखिम बापतको व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति:

पुनर्बीमकबाट प्राप्त कमिशन तथा मुनाफा कमिशन (Profit Commission) लाई प्रोदभावी आधारमा (accrual basis) मा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

१०. अन्य आय लेखाङ्कन तथा बाँडफाँट नीति :

कम्पनीले बीमाशुल्क तथा अन्य प्रत्यक्ष आम्दानी बाहेकका आम्दानी सम्बन्धमा देहाय बमोजिम गर्ने नीति लिइएको छ :

कम्पनीको लगानीबाट प्राप्त आम्दानी लगायत बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशनको परिशिष्ट २ को अनुसूची २ बमोजिमका आम्दानीहरूलाई बाँडफाँड गर्नु पर्ने कुल आम्दानीको रुपमा लिने नीति लिइएको छ ।

११. कर्जा लेखाङ्कन नीति:

११.१ प्रचलित कानूनी व्यवस्था बमोजिम कम्पनीले कर्जा प्रदान गर्दा त्यस्तो कर्जा असुली हुने पर्याप्त आधार खडा गरी कर्जालाई साँवा रकममा देखाइने नीति लिइएको छ ।

११.२ निर्देशन ११.१ बमोजिम प्रदान गरिएको कर्जा निष्कृत्य भएमा सो कर्जा बराबर रकम व्यवस्था गरिने नीति लिइएको छ ।

१२. व्यवस्थापन खर्च बाँडफाँट नीति:

कम्पनीले व्यवस्थापन खर्चलाई जीवन र निर्जीवन बीमाशुल्कका आधारमा दामासाही रुपमा जीवन र निर्जीवन व्यवसायको व्यवस्थापन खर्चका रुपमा छुट्टयाएको छ । यसरी छुट्टयाएको व्यवस्थापन खर्चलाई कम्पनीले बीमा समितिको निर्देशन बमोजिम जम्मा व्यवस्थापन खर्चको दश प्रतिशत र नब्बे प्रतिशत रकमलाई क्रमशः नाफा नोक्सान हिसाब र आय व्यय हिसाबमा बाँडफाँड गर्ने नीति लिइएको छ ।



१३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति :

कम्पनीले दावीको लागत गणना गर्दा वीमकले जारी गरेको वीमालेख बमोजिमको भुक्तानी गर्नु पर्ने रकम तथा सो दावी फछ्यौटका लागि कम्पनीका पदाधिकारी तथा कर्मचारीहरूले गरेका कामसंग सम्बन्धीत खर्च बाहेक आवश्यक परामर्श तथा कानूनी खर्च समेत समावेश गरी पुनर्बीमा सम्झौतामा उल्लेख भए बमोजिमको खर्च लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

१४. बीमा दावी वापत दायित्व व्यवस्था लेखाङ्कन नीति:

बीमा दावी वापतको फछ्यौट हुन बाँकि अवधि समाप्ति दावी, आंशिक अवधि समाप्ति दावी तथा सम्पूर्ण मुल्य दावी वापत बीमा नियमावली २०४९ दफा १५(३) को प्रावधान अन्तर्गत कुल धारण दावी रकमको ११५ प्रतिशत रकम व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

१५. खुद नाफा बाण्डफाण्ड नीति:

कम्पनीको नाफा नोक्सान हिसाबबाट आएको खुद नाफाको ५० प्रतिशत रकम बीमा समितिको निर्देशनबमोजिम प्रत्येक किसिमको बीमा कोषमा आय व्यय हिसाबबाट आएको बचतको अनुपातमा राखी बाण्डफाण्ड गरिएको छ ।

१६. कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत व्यवस्था नीति:

कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत भुक्तानी गर्नुपर्ने अवकाश भुक्तानी दायित्व कर्मचारी विनियमावलीमा उल्लेख गरे बमोजिम प्रोदभावी आधारमा व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

१७. शंकास्पद आसामी व्यवस्था नीति:

समयावधिको आधारमा असुल नहुने देखिएका आसामीहरूलाई संचालक समितिको स्वीकृतिमा आवश्यक नोक्सानी व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

१८. अपलेखन खर्च लेखाङ्कन नीति:

सरकारी ऋणपत्रको खरिदमा भुक्तानी गरिएको प्रिमियम रकमलाई सो ऋणपत्रको भुक्तानी अवधि भित्र अपलेखन गरिने नीति लिइएको छ ।

१९. प्रति शेयर आम्दानी :

आधारभुत प्रति शेयर आम्दानी निकाल्दा कुनै तोकिएको अवधिमा शेयरधनीहरूलाई प्राप्त हुने कुल नाफा वा नोक्सानलाई सो अवधिमा विद्यमान कुल शेयर संख्याले भाग गरिएको छ ।

२०. तुलनात्मक जानकारी :

कम्पनीको यस वर्ष र गत वर्षको सम्पूर्ण आय, व्यय, सम्पत्ति तथा दायित्वको तुलनात्मक जानकारी उल्लेख गरिएको छ ।

२१. व्यवसाय खण्डको विवरण :

कम्पनीले प्रयोजनमा ल्याएको विभिन्न किसिमको सेवा र शर्त सहितको पुनर्बीमा योजनालाई विभिन्न उपयुक्त व्यवसाय खण्डमा (Business Segment) राखी सोही अनुसार अलग(अलग आय व्यय हिसाव तयार गरिएको छ । शेयर पुंजी र स्थिर सम्पत्तिको हकमा सबै शेयर पुंजी र स्थिर सम्पत्तिलाई निर्जीवन व्यवसाय अन्तर्गत प्रस्तुत गरिएको छ ।



वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू:

१. सम्भावित दायित्वहरू :

- अ) कम्पनीको कुनै चुक्ता वा भुक्तानी हुन बाँकी रकम छैन ।
- आ) कम्पनीले कुनै प्रत्याभूति प्रतिबद्धता गरेको छैन ।
- इ) कम्पनीमा पूनर्बीमा अन्तर्गत भन्दा बाहेकबाट अन्य कुनै दावी परेको छैन ।
- ई) कम्पनीले कुनै पनि ग्यारेण्टी दिएको छैन ।
- उ) यस वर्ष कम्पनीको अन्य कुनै दायित्व छैन ।

२. कम्पनीको सम्पत्तिमा कुनै सीमितता तथा विवादहरू आएका छैनन् ।

३. कर्जा तथा लगानीमा कुनै पनि प्रतिबद्धता गरिएको छैन ।

४. अ) खरीद गरिएको सम्पत्तिको स्वामित्व प्राप्त हुन बाँकी छैन ।

आ) विक्री गरिएको सम्पत्तिको भुक्तानी प्राप्त हुन बाँकी छैन ।

५. कम्पनीको यस वर्षको लगानी विवरण निम्न अनुसार रहेको छ ।

क्र.सं.	विवरण	रकम (रु)
१.	सरकारी ऋणपत्र र बोन्ड	३००,०००,०००/-
२.	वाणिज्य बैंकको मूद्दी निक्षेप	८,२१५,०००,०००/-
३.	विकास बैंकको मूद्दी निक्षेप	५०,०००,०००/-
४.	वाणिज्य बैंकको डिभेन्चर	३६५,०००,०००/-
५.	फाइनान्स कम्पनीको मूद्दी निक्षेप	७०,६३७/-
६.	पब्लिक कम्पनीको साधारण शेयर	१०६,२३६,३८९/-
७.	अन्य	१९०,२००,०००/-
कुल		९,२२६,५०७,०२६/-

यसमध्ये सिटिजन्स बैंक इन्टरनेशनल लि.को शेयरमा गरिएको लगानीको बजार मुल्य परल मुल्य भन्दा कम भएकोले रु. १४,६८४,२१७/- बराबरको सो रकमलाई नोक्सानीको लागि व्यवस्था गरिएको छ ।

६. कम्पनीको वित्तीय विवरणमा उल्लेख गरे बमोजिमको बैंक मौज्दातको सम्बन्धित बैंकबाट समर्थन लिइएको छ ।

७. कम्पनीले गरेको लगानी प्रचलित बीमा ऐन, बीमा नियमावली तथा बीमा समितिबाट निर्देशन गरे बमोजिम कम्पनीको लगानी समितिबाट स्वीकृत व्यवस्था अनुरूप रहेको छ ।

८. कम्पनीले कुनै ऋण लिएको छैन ।

९. कम्पनीले आयकर ऐन २०५८ बमोजिम कर कार्यालयलाई अनुमानित करको गणना अनुसार कर भुक्तानी गर्दै आएको छ ।

१०. कम्पनीमा यस आ.व २०७४/०७५ मा कुनै पनि बीमाशुल्क रकम फिर्ता गरिएको छैन ।



११. कम्पनीको जीवन व्यवसायको हकमा बीमांकीय मुल्यांकन नभएको कारणले जीवन बीमा कोषमा कूनै पनि रकम छुट्याइएको छैन भने असमाप्त जोखिमवापत हाललाई खुद बीमा शूल्कको ५०% ले हून आउने रकम व्यवस्था गरिएको छ ।
१२. इक्विटीमा भएको परिवर्तन सम्बन्धी विवरणमा गत वर्षको भ्रमण खर्च, छपाई तथा मसलन्द खर्च, स्थिर सम्पत्ति सम्बन्धि खर्च लगायत अन्य विभिन्न खर्च गरी जम्मा रु. १,२९२,४८६/- समायोजन गरिएको छ ।
१३. यो वर्ष लिज होल्ड सम्पत्तिमा अपलेखन रकम त्रसखर्च अन्तर्गत लेखांकन गरिएको छ ।
१४. आर्थिक वर्ष २०७४/०७५ मा कर्मचारीको लागि बोनस वापत दूवै जीवन र निर्जीवन व्यवसाय गरी बोनस नियमावली २०३९ को दफा ट (ज्ञ) बमोजिम आठ प्रतिशतले हून आउने कुल रकम रु. ११५,१२८,६७८/- व्यवस्था गरिएको छ । साथै बोनस ऐन २०३० को दफा छ(घ) अनुसार नेपाल सरकारको स्वीकृति पश्चात् मात्र सो बोनस वितरण गरिने छ ।
१५. कर्मचारी सेवा शर्त अनुसार कर्मचारीहरुलाई आवास कर्जा दिने व्यवस्था भएकोले श्रम ऐन, २०४८ अनुसार छुट्टै आवासकोषको व्यवस्था गरिएको छैन ।

१६. स्थगन कर

नेपाल लेखामान अनुसार ३० प्रतिशतको दरले अस्थायी फरकमा स्थगन करको हिसाव गरिएको छ ।
स्थगन कर सम्पत्ति र दायित्व शीर्षक अन्तर्गतका विषय र तिनको हिसाव निम्नानुसार छ :
२०७५ आषाढ ३१ गतेसम्म (क):

विवरण	लेखा आधार	कर आधार	फरक रकम
लगानी नोक्सानी वापत व्यवस्था	३७,३९७,६७०/-	-	३७,३९७,६७०/-
स्थिर सम्पत्ति	२३,८०४,८०६/-	२१,७९६,८९३/-	(२,००७,९१३)/-
जम्मा			३५,३८९,९५७/-
स्थगन कर सम्पत्ति ३० प्रतिशत			१०,६१६,९२७/-

१७. कम्पनीको वासलात बाहिर कुनै कारोवार भएको छैन ।

१८. आकस्मिक दायित्व

तल उल्लेखित विभिन्न अदालतहरुमा दावी सम्बन्धि मुद्दाहरु विचाराधिन रहेको छ । यी दावी भुक्तानीको लागि नोक्सान सम्बन्धि वयवस्था भइसकेकोले अतिरिक्त व्यवस्था गरिएको छैन ।

क्र.सं.	वादी/प्रतिवादी	बीमिती	जम्मा दावी	कम्पनीको दायित्व	अदालत
१	एन.एल.जी.इन्स्योरेनस कम्पनी लि.	नबिल बैंक लि.	२३,४४५,२९६/-	२१,१००,७६६/-	उच्च अदालत

१९. सम्बन्धित पक्षहरुसंगको कारोवार (Related Parties Transactions)

कम्पनीसंग वित्तीय स्वार्थ गासिएको मुख्य अधिकारीहरुमा संचालक समितिका अध्यक्ष, संचालक समितिका सदस्यहरु, प्रमुख कार्यकारी अधिकृत र एक प्रतिशत वा सोभन्दा बढी शेयर लिएका शेयरधनीहरु लगायत निजहरुको परिवारका सदस्य र सम्बन्धित संस्थाहरु समेत समावेश रहेका छन् । बीमकको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग कूनै कारोवार भएको छैन ।

यस आर्थिक वर्षको मसान्तसम्म विभिन्न समिति/उप-समितिहरुको बैठकमा उपस्थिति बापत संचालकहरुलाई



जम्मा रु. ९६५,४००/- भत्ता भूक्तानी गरिएको छ। प्रमुख कार्यकारी अधिकृतलाई तलब-भत्ता बापत ३,१९३,०६०/- भूक्तानी गरिएको छ। यसका अतिरिक्त प्रमुख कार्यकारी अधिकृतलाई गाडी सूविधा समेत प्रदान गरिएको छ।

नेपाल सरकार, अर्थ मन्त्रालयको मिति २०७३/०८/०९ मा प्राप्त पत्र (वि.क्षे.व्य. २०७३/७४ च. नं. २५५) बमोजिम मिति २०७३/०८/१३ बाट संचालक समितिको अध्यक्ष लगायत सम्पूर्ण सदस्यहरूलाई संचालक समिति तथा अन्य सम्पूर्ण उप-समितिमा उपस्थिति भए बापत रु. ३,००० बैठक भत्ता प्रदान गरिएको छ। प्रचलित दुर्घटना बीमा पोलिसी अन्तर्गत संचालक समितिका अध्यक्ष एवं सदस्यहरूलाई बीमाङ्क रु. २५ लाखको व्यक्तिगत दुर्घटना बीमा र स्वास्थ्य बीमालेखको सीमा भित्र रही संचालक समितिका अध्यक्ष, सदस्य र निजका आश्रित परिवारको स्वास्थ्य बीमा गरे बापत जम्मा रु. १३२,२१०/- बीमाशूलक भूक्तानी गरिएको छ।



बीमा समिति
BEEMA SAMITI

नेपालको बीमा नियमनकारी निकाय
Insurance Regulatory Authority of Nepal

गैरस्थलगत सुपरीवेक्षण ३३७ (२०७५/०७६) च.न.४८४५

मिति: २०७६/०२/०८

नेपाल पुनर्बीमा कम्पनी लिमिटेड,
थापाथली, काठमाण्डौ।



विषय: आ.व. २०७४/७५ को वित्तीय विवरण स-शर्त स्वीकृति बारे।

तहाँको मिति २०७५/१२/२८ (च.न. १०५५ (०७५/०७६) को पत्र सम्बन्धमा लेखिदै छ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमकमा रहेको सर्वविदितै छ। लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको समितिबाट जारी निर्देशिका बमोजिमको तहाँको आ.व. २०७४/७५ को वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृत गरिएको व्यहोरा निर्णयानुसार आवश्यक कार्यार्थ जानकारी गराईन्छ।

१. समितिबाट जारी भएको बीमकको वित्तीय विवरण सम्बन्धी निर्देशिकाको पूर्ण पालना गर्नुहुन।
२. बीमकले समितिबाट जारी भएको स्थिर सम्पत्ति खरीद/ बिक्री सम्बन्धी निर्देशिका बमोजिम समितिबाट स्वीकृति लिएर मात्र स्थिर सम्पत्ति खरीद गर्नुहुन।
३. बीमकले कर्मचारी उपदान तथा बिदा बापत पर्याप्त रकम व्यवस्था गरी सो रकम छुट्टै कोषमा जम्मा गर्नुहुन।
४. बीमकको दावी भुक्तानी प्रकृया प्रभावकारी बनाउनु हुन।
५. बीमकको आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन।
६. बीमकको आन्तरिक तथा बाह्य लेखा परीक्षकले औल्याएका कैफियतहरू सुधार गर्नुहुन।
७. बीमकको वित्तीय विवरण समितिबाट स्वीकृत भएको मितिले साठी (६०) दिनभित्र साधारण सभा गर्नुहुन।

सन्तोष कार्की

प्रमुख, गैरस्थलगत सुपरीवेक्षण शाखा



१) समितिबाट जारी भएको बीमकको वित्तीय विवरण सम्बन्धी निर्देशिकाको पालना गर्नुहुन ।

जवाफ : समितिबाट जारी भएको बीमकको वित्तीय विवरण सम्बन्धी निर्देशिकाको पालना गरिने व्यहोरा जानकारी गराउन चाहन्छौ ।

२) बीमकले समितिबाट जारी भएको स्थिर सम्पत्ति खरिद बिक्री सम्बन्धी निर्देशिका बमोजिम समितिबाट स्वीकृति लिएर मात्र स्थिर सम्पत्ति खरिद गर्नुहुन ।

जवाफ: पुनर्बीमकले समितिबाट जारी भएको स्थिर सम्पत्ति खरिद बिक्री सम्बन्धी निर्देशिका बमोजिम समितिबाट स्वीकृति लिएर मात्र स्थिर सम्पत्ति खरिद गरिने व्यहोरा जानकारी गराउन चाहन्छौ ।

३) बीमकले कर्मचारी उपदान तथा बिदा वापत पर्याप्त रकम व्यवस्था गरी सो रकम छुटै कोषमा जम्मा गर्नुहुन ।

जवाफ: पुनर्बीमकले कर्मचारी उपदान तथा बिदा वापत पर्याप्त रकम व्यवस्था गरी सो रकम छुटै कोषमा जम्मा गर्ने व्यहोरा जानकारी गराउन चाहन्छौ ।

४) बीमकको दावी भुक्तानी प्रकृया प्रभावकारी बनाउनु हुन ।

जवाफ: पुनर्बीमकको दावी भुक्तानी प्रकृया प्रभावकारी बनाइने व्यहोरा जानकारी गराउन चाहन्छौ ।

५) बीमकको आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन ।

जवाफ: पुनर्बीमकको आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउने व्यहोरा जानकारी गराउन चाहन्छौ ।

६) बीमकको आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्नुहुन ।

जवाफ: पुनर्बीमकको आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गरिने व्यहोरा जानकारी गराउन चाहन्छौ ।

७) बीमकको वित्तीय विवरण समितिबाट स्वीकृति भएको मितिले साठी (६०) दिनभित्र साधारण सभा गर्नुहुन ।

जवाफ: पुनर्बीमकको वित्तीय समितिबाट स्वीकृति भएको मितिले (६०) दिनभित्र साधारण सभा गरिने व्यहोरा जानकारी गराउन चाहन्छौ ।



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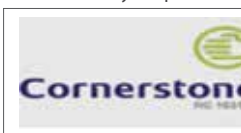
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 <p>National Life</p>	 <p>NEPAL LIFE INSURANCE विश्वीय जीवन अमूल्य छ.</p>	 <p>राष्ट्रिय बीमा संस्थान Rastriya Beema Sansthan</p>
 <p>MetLife</p>	 <p>RELYANCE LIFE INSURANCE</p>	 <p>SUN LIFE सबैको लागि सुरक्षा, विद्या र समृद्धि</p>
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► अध्यक्ष ज्यूबाट तालिमको समुदघाटन हुदै



► कार्यक्रममा राष्ट्रिय जान गाउँदै



► जीवन बीमा सम्बन्धी तालिमका सहभागीहरु



► विदेशी पाहुनाहरुसँग



► तेश्रो वार्षिक साधारण सभा



► बीमकाका अध्यक्ष तथा प्र.का.अ. ज्यूहरुको सम्मेलनको श्रीमान् सचिव ज्यू (राजस्व)बाट समुदघाटन हुदै



► बीमा सचेतना न्याली



► मा. अर्थमन्त्रीज्यूबाट कम्पनीका उत्कृष्ट कर्मचारीको सन्मान



► वार्षिकोत्सव कार्यक्रममा स्वागत गर्दै कम्पनीका प्रमुख कार्यकारी अधिकृतज्यू ।



► बीमा समितिका अध्यक्षज्यूलाई स्वागत गर्दै कम्पनीका अध्यक्षज्यू



► वार्षिकोत्सवमा सन्वोधन गर्नुहुदै माननीय अर्थ मन्त्रीज्यू



► निर्जीवन बीमा सम्बन्धी तालिमका सहभागीहरु



► सामाजिक उत्तरदायित्व निर्वाह गर्नुहुदै कम्पनीका पदाधिकारीहरु



► कम्पनीको टिसर्टमा रमाउदै कार्यक्रमका सहभागीहरु



► लगातार दोश्रो पटक सर्वाधिक करदाता कम्पनीको सम्मान ग्रहण गर्दै कम्पनीका प्रमुख कार्यकारी अधिकृतजू



► वैदेशिक व्यवसायिक प्रबर्द्धनको सन्दर्भमा कम्पनीको प्रतिनिधित्व गर्दै पदाधिकारीहरु