



# 28<sup>th</sup> Annual Report

2079 - 2080



protecting your future.

प्रभु इन्स्योरिन्स लिमिटेड

तीनकुने, काठमाण्डौ

## Chairperson's Remarks

**Dear Shareholders,**

Greetings and a hearty welcome to the 28th Annual general meeting of Prabhu Insurance Limited. Honorable directors, shareholders, representatives of regulatory bodies, the CEO, internal and external auditors of the company, employees, friends, and other dignitaries. In addition, I want to express my gratitude to each and every one of you for your kindness and cooperation, which have made it possible for the company to keep expanding despite fluctuations in the national economy.

The organization is expanding its operations on a constant basis, strengthening its internal control system and institutional governance, and paying particular attention to reducing the level of risk management prevalent in the insurance industry as a whole.

As part of its corporate social responsibility, the company prioritizes working with society and promoting and elevating sustainable economic and social development in the communities. To achieve this, it is implementing a number of projects.

An action plan has been put in place to strengthen and modernize insurance services by implementing the Digital Transformation plan, with the understanding that customer satisfaction is the key to any business organization's success. Given that information technology is the foundation for modern insurance and the primary driver of client happiness, the necessary policies have been developed to ensure that information technology is robust and dependable.

We have proposed for a total dividend of 5% from this AGM, which includes a 0.25 percent cash dividend for tax reasons on the aforementioned bonus shares, the company intended to distribute 4.75 percent bonus shares of the present paid-up capital from the profit amount up to FY 2079/080. I also want to let you know that the company is trying to increase returns in the near future.

Finally, I hope that we will have the opportunity to provide even more services to our esteemed customers, shareholders and stakeholders in the coming days by raising the level of the company's service and performance.

Once again welcoming everyone to the Annual General Meeting I wish you all continued prosperity and progress.

Thank You !

**Kusum Lama**

Chairperson

Date: 2081.01.20



## Board of Directors



**Kusum Lama**  
Chairperson



**Rajendra Malla**  
Director



**Mijas Bhattachan**  
Director



**Pramod Ghimire**  
Director



**Shanta Gautam**  
Director



**Ranakeshav Pradhan**  
Director



**Raj Gopal Rajbhandari**  
Director



## Commitment of the Chief Executive Officer

**Dear Shareholders,**

Our organization has been offering insurance services to its clients despite the unfavorable circumstances in the general economy by developing the required risk management and compliance policy in accordance with the guidelines provided by the regulatory body Nepal Insurance Authority. This has helped to build the company's long-term strength. Furthermore, going forward, our organization aims to deliver its services in a more effective way.

In spite of the unfavorable conditions produced in the overall economy, our company is headed toward commercial success. Over 1.65 billion insurance premiums were collected by Prabhu Insurance in 2079-2080. We have managed to grow the business of the company by over 16 percent from the previous year, even at times when the growth rate of the insurance industry as a whole is declining.

In order to support the company's long-term business growth, the management is working to provide insurance services in accordance with client needs by growing the branch network and creating new insurance products by implementing the board of directors' policies and directives into practice.

We believe Prabhu Insurance Limited is moving toward becoming a strong insurer in the true sense despite the overall adverse environment. We are confident that we will become a responsible and citizen-friendly insurance company as we continue to focus on the core objectives, vision, goals and basic values set by this company.

To achieve our objective of "With Prabhu get insured stay assured" and to become an exceptional and dependable insurance company, we have placed a special emphasis on business growth, employee development and training, corporate governance, risk management, full adherence to policies and procedures, and collaboration with other organizations.

In the upcoming days, I commit to deliver higher-quality insurance services with greater expertise by focusing on my operations to ensure client happiness and a suitable return on investment through strategic opportunity utilization. Expressing my commitment to be ready to face any adverse circumstance and to make every possible effort to give a fair return to the shareholders.

I would like to express gratitude to the shareholder dignitaries, board of directors, customers, regulatory body Nepal Insurance Authority, Company Registrar's Office, Nepal Stock Exchange Limited, Nepal Securities Board and related organizations, auditors, all employees of the company and all well-wishers who have always supported this company. I'm hoping for more support and goodwill for this company's advancement from all sectors.

Lastly, **"With Prabhu get insured stay assured",.**

Thank you !

**Sanchit Bajracharya**  
Chief Executive Officer

Date: 2081.01.20

# व्यवस्थापन समूह



घडीको दिशामा क्रमशः दुर्गा पौडेल | रचना बज्राचार्य | सजनी तामाङ्ग | बिनिता श्रेष्ठ | प्रमुख कार्यकारी अधिकृत श्री सन्ध्या बज्राचार्य

समीर तामाङ्ग | अरविन्द कुमार कर्ण | वत्सल ढकाल | निलहरी नेपाल

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## विषय: २८ औं वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

प्रभु इन्स्योरेन्स लिमिटेडको सञ्चालक समितिको ४३४ औं बैठकको निर्णय अनुसार यस कम्पनीको २८ औं वार्षिक साधारण सभा निम्न लिखित स्थान, मिति र समयमा देहायका विषयहरू उपर छलफल गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको उपस्थितिको लागि अनुरोध गरिएको छ।

**सभा बस्ने स्थान, मिति र समय:**

स्थान : प्रभु इन्स्योरेन्स लिमिटेडको केन्द्रीय कार्यालय, प्रभु कम्प्लेक्स, तीनकुने, काठमाण्डौ।

मिति : २०८१ बैशाख २० गते बिहिवार (२ मई, २०२४)

समय : बिहान १०:०० बजे।

**छलफलका विषयहरू :**

**(क) सामान्य प्रस्ताव:**

१. कम्पनीको २८ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०८० साल आषाढ मसान्तको वासलात तथा आ.ब. २०७९/०८० को नाफा नोक्सान हिसाव एवं सोही अवधिको नगद प्रवाह विवरण, नाफा/नोक्सान बाँडफाँड हिसाब, ईक्विटीमा भएको परिवर्तन लगायत वार्षिक आर्थिक विवरणसँग सम्बद्ध वित्तीय विवरण सहितका अनुसूचीहरू पारित गर्ने।
३. सञ्चालक समितिबाट प्रस्ताव गरे बमोजिम प्रस्तावित बोनस शेयरमा लाग्ने कर प्रयोजनको लागि कम्पनीको चुक्ता पूँजी रु.१,३७,६१,२२,२६०/- को ०.२५ प्रतिशतले हुन आउने रकम रु.३४,४०,३०६।०० नगद लाभांश पारित गर्ने।
४. आ.व. २०८०/०८१ को लागि लेखापरीक्षकको नियुक्ति तथा पारीश्रमिक निर्धारण सम्बन्धमा (बहालवाला लेखापरीक्षक श्री निल बहादुर सारु मगर (एन.बि.एस.एम. एण्ड एसोसियट्स) पुनः नियुक्त हुन सक्नुहुनेछ।

**(ख) बिशेष प्रस्ताव:**

१. आर्थिक वर्ष २०७९/८० सम्मको संचित नाफाबाट यस कम्पनीको चुक्ता पूँजी रु.१,३७,६१,२२,२६०/- को ४.७५ प्रतिशतले हुन आउने रु.६,५३,६५,८०७/- (अक्षरेपी छ करोड त्रीपन्न लाख पैसट्टी हजार आठ सय सात मात्र) रकम बराबरको बोनस शेयर वितरण गर्ने प्रस्ताव पारित गर्ने।
२. श्री नेपाल बीमा प्राधिकरणबाट तोकिए बमोजिमको चुक्ता पूँजी रु. २ अर्ब ५० करोड पुन्याउन सम्बन्धित निकायले दिएको निर्देशन बमोजिम हुने गरी हकप्रद शेयर वा नियमानुसारको अन्य कुनै विकल्प भए सोही बमोजिम हुने गरी श्री नेपाल बीमा प्राधिकरणको स्वीकृति पश्चात आवश्यक सम्पूर्ण कार्य गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने।
३. सञ्चालक समितिको संरचनामा परिवर्तन गरी सञ्चालक समितिमा कम्तीमा एक जना महिला सञ्चालक र एक जना स्वतन्त्र सञ्चालक सहित जम्मा ७ जनाको सञ्चालक समिति गठन गर्ने र सोही बमोजिम नियमावलीमा आवश्यक संशोधन गर्ने प्रस्ताव पारित गर्ने।
४. कम्पनीको मिति २०७५ जेष्ठ १० गते सम्पन्न बिशेष साधारणसभाबाट निर्वाचित सञ्चालकहरूको पदावधि समाप्त भएपश्चात आगामी वार्षिक साधारण सभा सम्मको लागि पदावधि थप गर्ने तथा श्री मिजास भट्टचनलाई सञ्चालक नियुक्त गर्ने बारे सञ्चालक समितिको निर्णयलाई अनुमोदन गर्ने।
५. सञ्चालक समितिका सदस्यहरूको पत्र/पत्रिका तथा संचार खर्च बृद्धि सम्बन्धमा।
६. कम्पनीको विशेष प्रस्ताव अन्तर्गत नं.१, २ र ३ नम्बर प्रस्तावको निर्णय कार्यान्वयनको लागि कम्पनीको प्रबन्ध पत्र तथा नियमावलीमा संशोधन गर्न तथा सम्बन्धित निकायबाट प्रबन्ध पत्र तथा नियमावलीमा संशोधन तथा प्राप्त हुने निर्देशन कार्यान्वयन गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने प्रस्ताव पारित गर्ने।
७. कम्पनीको संस्थापक शेयरधनी समुह “क” बाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने पद २ तथा संस्थापक शेयरधनी समुह “ख” बाट १ (श्री कर्मचारी संचय कोषबाट मनोनित) र सर्वसाधारण शेयरधनी समुह “ग” बाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने सञ्चालक पद ३ को निर्वाचन सम्बन्धमा।

**(ग). विविध।**

## साधारण सभा सम्बन्धी जानकारी:

१. कम्पनीको वार्षिक साधारणसभा तथा निर्वाचन प्रयोजनको लागि मिति २०८१ वैशाख ७ गते शुक्रबार १ दिनको लागि कम्पनीको शेयर धनी दर्ता किताब बन्द गरिनेछ। शेयरधनी दर्ता किताब बन्द भएको मिति २०८१ साल वैशाख ७ गते शुक्रबार भन्दा अघिल्लो कार्यदिन सम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोबार भई ७ कार्य दिन भित्र यस कम्पनीको शेयर रजिष्ट्रार प्रभु क्यापिटल लिमिटेड, कमलादी, काठमाण्डौले प्राप्त गरेको नामसारीको कागजातका आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र सभामा भाग लिन र मतदान गर्न पाउने छन्।
२. सभा हुने दिन सभामा उपस्थितका लागि हाजिर पुस्तिका बिहान ९:३० बजे देखि खुल्ला रहनेछ। हाजिर जनाउने व्यवस्था भएको हुँदा शेयरधनी महानुभावहरूले आफ्नो परिचय पत्र तथा शेयर प्रमाण पत्र वा हितग्राही खाताको विवरण (Demat Statement) अनिवार्य रुपमा प्रस्तुत गर्नुहुन अनुरोध छ।
३. प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीको मतदान गर्न पाउने अधिकतम हद वा सिमासम्म हुने गरी प्रतिनिधि-पत्र (प्रोक्सी फारम) भरी कम्पनीकै शेयरधनीलाई नियुक्त गरी संस्थाको केन्द्रीय कार्यालयमा सभा शुरु हुनु भन्दा कम्तिमा ४८ घण्टा अगाडि दर्ता गरी सक्नु पर्नेछ। प्रतिनिधि (प्रोक्सी) नियुक्त हुने व्यक्ति सोहि समूहको शेयरधनी हुनुपर्नेछ। एकै शेयरधनीले एक भन्दा बढी व्यक्तिलाई कुनै किसिमबाट विभाजन गरी वा नगरी प्रतिनिधि (प्रोक्सी) नियुक्त गरेको सक्कल दस्तखत भएमा त्यस्तो सबै प्रतिनिधि (प्रोक्सी) बदर हुनेछ।
४. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी आफैँ उपस्थित भएमा निजले दिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ।
५. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्ता शेयरधनीको तर्फबाट समेत प्रतिनिधि भई मतदान गर्न पाउनेछ।
६. सक्कल दस्तखत भएको सोही फारमलाई मात्र मान्यता दिइनेछ। फ्याक्स तथा इमेलबाट प्राप्त प्रोक्सी फारमलाई मान्यता दिइने छैन।
७. छलफलका विषयसूचीसँग सम्बन्धित विषयमा छलफल गर्न इच्छुक शेयर धनीले सभा हुनु भन्दा ७ दिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितीको अध्यक्षलाई लिखित रुपमा जानकारी दिनु पर्नेछ।
८. शेयरधनीहरूबाट उठेको प्रश्न, जिज्ञासा वा मन्तव्यहरूको सम्बन्धमा सञ्चालक समितिको तर्फबाट अध्यक्ष वा अध्यक्षबाट अनुमति प्राप्त व्यक्तिले जवाफ दिनेछन्।
९. सञ्चालक निर्वाचन सम्बन्धी जानकारी साधारण सभा हुनु भन्दा ७ दिन अगावै कम्पनीको केन्द्रीय कार्यालय स्थित निर्वाचन अधिकृतको कार्यालयले निर्वाचन सम्बन्धी कार्यक्रमको सूचना कम्पनीको सूचना पाटिमा प्रकाशित गर्नेछ।
१०. सञ्चालकको निर्वाचन सम्बन्धी कार्यक्रम सञ्चालक निर्वाचन सम्बन्धी निर्देशिका, २०८० वमोजिम निर्वाचन अधिकृतले तोके वमोजिम हुनेछ।
११. सञ्चालक हुनको लागि कम्पनीको कम्तीमा १०० किता शेयर धारण गरी मतदाता नामावलीमा नाम उल्लेख भएको शेयरधनी हुनु पर्नेछ। र कम्पनी ऐन २०६३ को दफा ८८ को प्रतिबन्धात्मक वाक्यांश अनुसार शेयर धारण गरेको व्यक्ति एवं बीमा ऐन, २०७९, कम्पनी ऐन, २०६३ अनुसार अयोग्य नभएको तथा श्री नेपाल बीमा प्राधिकरणद्वारा जारी भएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५, कम्पनीको नियमावली एवं कम्पनीले जारी गरेको सञ्चालक निर्वाचन सम्बन्धी निर्देशिका, २०८० वमोजिम अयोग्य नभएको व्यक्तिले मात्र उम्मेदारी दर्ता गर्न सक्नेछ।
१२. सञ्चालक पदमा उम्मेदवार हुन चाहने शेयरधनीले माथि बुदा ९ मा उल्लेख भएवमोजिम कम्पनीको केन्द्रीय कार्यालयमा प्रकाशित निर्वाचन सम्बन्धी कार्यक्रमको सूचनामा उल्लेखित मितिमा निर्धारित समयभित्र कम्पनीको सम्बन्धित समूहको एक जना शेयर धनी प्रस्तावक र अर्को एकजना शेयरधनी समर्थक सहित तोकिएको ढाँचा वमोजिम आफ्नो उम्मेदवारीको दरखास्त दर्ता गर्नुपर्नेछ। उम्मेदवारीबाट आफ्नो नाम फिर्ता लिन चाहेमा समेत सोही निर्वाचन सम्बन्धी कार्यक्रम वमोजिम आफ्नो नाम फिर्ता लिन दरखास्त दर्ता गर्नु पर्नेछ। सञ्चालक समितिका अध्यक्षले अनुमति दिएमा तोकिएको अवधि पछि पनि उम्मेदवारले आफ्नो नाम फिर्ता लिन सक्नेछ। सञ्चालक पदमा उम्मेदवार दिने शेयरधनी अन्य उम्मेदवारको प्रस्तावक र समर्थक हुन सक्ने छैन।
१३. सञ्चालकको निर्वाचनमा भाग लिन चाहने उम्मेदवारले कम्पनीको निर्वाचन सम्बन्धी निर्देशिका, २०८० को अनुसूची २ मा उल्लेखित ढाँचाको मनोनयन पत्र तथा सोको दस्तुर रु.५,०००।०० (पाँच हजार मात्र) सहित निर्वाचन तालिकामा उल्लेखित मिति भित्रमा निर्वाचन अधिकृत समक्ष व्यक्तिगत रुपमा आफैँ उपस्थित भई वा वारेस मार्फत मनोनयन पत्र दाखिला गर्न सक्नेछ।
१४. साधारणसभा सम्बन्धी थप जानकारीको लागि कम्पनीको केन्द्रीय कार्यालय, तीनकुने, काठमाण्डौमा सम्पर्क राख्नु हुन अनुरोध छ। साथै कम्पनीको वार्षिक विवरण कम्पनीको वेबसाइट [www.prabhuinsurance.com](http://www.prabhuinsurance.com) मा समेत हेर्न र डाउनलोड गर्न सकिनेछ।

सञ्चालक समितिको आज्ञाले

कम्पनी सचिव

प्रभु इन्स्योरेन्स लिमिटेड  
तिनकुने, पो.ब.नं. १०८११, काठमाण्डौ, नेपाल  
(कम्पनी ऐन २०६३ को दफा ७१ (३) सँग सम्बन्धित)

## प्रतिनिधि नियुक्त गर्ने फाराम (प्रोक्सी)

श्री संचालक समिति  
प्रभु इन्स्योरेन्स लिमिटेड  
तिनकुने, काठमाडौं ।

विषय: प्रतिनिधि नियुक्त गरेकोबारे ।

महाशय,

..... जिल्ला ..... न.पा./गा.वि.स ..... वडा नं. .... बस्ने म/हामी .....  
..... शेयरधनी नं./BOID No.....ले त्यस कम्पनीको शेयरवालाको हैसियतले  
संवत् २०८१ बैशाख २० गते बिहीबारका दिन हुने २८ औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने  
भएकोले उक्त सभामा मेरा/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि.....जिल्ला.....न.पा./गा.वि.स.  
..... वडा ..... नं. .... बस्ने  
श्री ..... लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौ ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

निवेदक :

हस्ताक्षरको नमूना :

दस्तखत :

शेयरधनी नं./BOID No.:

नाम :

मिति :

ठेगाना :

शेयरधनी नं./BOID No.:

जम्मा कित्ता:

मिति:

द्रष्टव्य : यो प्रोक्सी निवेदन साधारण सभा हुनु भन्दा कमिमा ४८ घण्टा अगावै कम्पनीको केन्द्रीय कार्यालयमा पेश गरिसक्नु पर्नेछ ।

✂

प्रभु इन्स्योरेन्स लिमिटेड

प्रवेश-पत्र

शेयरधनीको नाम:.....  
शेयरधनी नं./BOID No..... शेयर संख्या:.....  
प्रभु इन्स्योरेन्स लिमिटेडको २०८१ बैशाख २० गते बिहीबारका दिन हुने २८ औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश-पत्र ।

.....  
शेयरधनीको सही

.....  
अरविन्द कुमार कर्ण  
कम्पनी सचिव

द्रष्टव्य: शेयरधनी आफैले खाली कोष्ठहरू भर्नुहोला ।  
(सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।)



प्रभु इन्स्योरेन्स लिमिटेड  
को  
२८ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत  
२८ औं वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस प्रभु इन्स्योरेन्स लिमिटेडको २८ औं वार्षिक साधारण सभामा हाम्रो अतिथ्यतालाई स्वीकार गरी उपस्थित हुनुभएका आदरणीय शेयरधनी महानुभावहरू, नियमनकारी निकायबाट पाल्नु भएका प्रतिनिधीहरू, पर्यवक्षेकहरू, कर्मचारीहरू, पत्रकार लगायत अन्य अतिथिहरू एवं आमन्त्रित महानुभावहरूमा कम्पनीको सञ्चालक समिति तथा समस्त कम्पनीको तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछौं। यस सम्मानित सभामा सञ्चालक समितिको तर्फबाट कम्पनीले आर्थिक वर्ष २०७९/०८० को समीक्षा अवधिमा भएको समग्र कारोवार, कम्पनीले हासिल गरेका उपलब्धी र भावी योजनाहरूका विषयलाई समेटेर कम्पनी ऐन, २०६३, तथा श्री नेपाल बीमा प्राधिकरणबाट जारी भएको “बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८०”को परिधि भित्र रही तयार गरिएको वित्तीय विवरण सहितको वार्षिक प्रतिवेदन यस सभामा पारित गर्नका लागि पेश गरेका छौं।

(१) विगत वर्षको कारोवारको सिंहावलोकन:

यस कम्पनीले अघिल्लो वर्ष २०७८/०७९ र समीक्षा वर्ष २०७९/०८० मा गरेको व्यवसाय अनुसार आर्जन भएको बीमाशुल्कको तुलनात्मक विवरण देहाय बमोजिम रहेको व्यहोरा अवगत गराउँदछौं।

बीमा व्यवसाय	आ.व. २०७८/०७९	आ.व. २०७९/०८०	फरक प्रतिशत
	कुल बीमाशुल्क रु.	कुल बीमाशुल्क रु.	
सम्पत्ती बीमा	१७५,४४४,५७९	२०१,३३७,८७४	१४.७६%
सामुद्रिक बीमा	२८,३८७,३५३	२४,४६०,९५८	(१३.८३%)
मोटर बीमा	५६०,१५०,४४४	६४२,९९७,२०१	१४.७९%
हवाई बीमा	२८०,९०८,४९२	४८,३३३,३०७	(८२.७९%)
ईन्जिनियरिङ बीमा	८९,८७८,३६५	३७१,२०४,०५८	३१३.०१%
विविध बीमा	२५८,४४८,३३२	२६६,४२१,६१६	३.०९%
बाली तथा पशूधन बीमा	३३,५००,३५९	१०१,६६३,३३९	२०३.४७%
माईक्रो (लघु) बीमा	२,२६४,४६२	२,३५९,०४२	४.१८%
जम्मा	१,४२८,९८२,३८६	१,६५८,७७७,३९५	१६.०८%

समीक्षावर्षमा कम्पनीले रु.१,६५,८७,७७,३९५ (रु.एक अरब पैसङ्की करोड सतासी लाख सतहत्तर हजार तीन सय पन्चानब्बे रुपैयाँ) बीमाशुल्क आर्जन गरेको छ, जुन अघिल्लो आर्थिक वर्ष ०७८/०७९ को रु. १,४२,८९,८२,३८६ (रु.एक अरब बयालीस करोड उनानब्बे लाख बयासी हजार तीन सय छयासी रुपैयाँ) को तुलनामा रु.२२,९७,९५,००९ (बाईस करोड सन्तानब्बे लाख पन्चानब्बे हजार नौ) र प्रतिशतमा १६.०८ प्रतिशतले बृद्धि भएको छ। राष्ट्रिय तथा अन्तराष्ट्रिय स्तरमा देखा परेको आर्थिक मन्दी, प्रत्यक्ष रुपमा आयात निर्यात हुने मुलुकहरू (रसिया र युक्रेन) बीच भएको राजनैतिक द्वन्दका कारण आयात निर्यात कार्य ठप्प प्राय हुँदा सामुद्रिक तथा हवाई बीमाको बीमाशुल्क आम्दानीमा प्रत्यक्ष असर पर्न गएको छ। मुलुकको वित्तीय क्षेत्रमा भएको तरलता अभाव बिभिन्न बैंक तथा वित्तीय संस्थाहरूमा कर्जा प्रवाहमा कमी, उद्योग तथा व्यापारिक क्रियाकलापहरूमा आएको सिथिलताको प्रभाव बीमा क्षेत्र पनि अछुतो रहन सकेन। यस अलवा प्रतिस्पर्धात्मक बीमा बजारमा स्वस्थ प्रतिस्पर्धा गरी लक्ष्य अनुसारको बीमाशुल्क आर्जन गर्न कम्पनी सफल भएको छ।

**(२) प्रतिवेदन तयार भएको मितिसम्म आर्थिक वर्ष २०८०/०८१ को उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:**

कम्पनीको चालु आर्थिक वर्ष २०८०/०८१ को ८ महिना (श्रावण देखि फाल्गुणसम्म)को उपलब्धी देहाय बमोजिम रहेको छ।

बीमा व्यवसाय	आ.व. २०७९/८० (८ महिना)	आ.व. २०८०/०८१ (८ महिना)	बृद्धि रकम रु.	बृद्धि प्रतिशत
सम्पत्ती बीमा	१२४,५१८,८२६	१४२,९०९,०२०	१८,३९०,१९४	१४.७७%
सामुद्रिक बीमा	१५,५९९,४३३	१६,८१६,६३५	१,२१७,२०२	७.८०%
मोटर बीमा	३९६,९१४,६३५	४२६,६७३,३५४	२९,७५८,७१९	७.५०%
हवाई बीमा	६७,४०१,४७१	२६८,८४४,५५०	२०१,४४३,०७९	२९८.८७%
ईन्जिनियरिङ बीमा	६०,३५९,३२९	१६४,९५०,२३३	१०४,५९०,९०५	१७३.२८%
विविध बीमा	२९२,८८५,८३०	१११,४२१,८२६	(१८१,४६४,००४)	(६१.९६%)
बाली तथा पशुधन बीमा	६७,०४६,८८६	६८,८००,७९७	१,७५३,९११	२.६२%
माईक्रो (लघू) बीमा	१,६२८,६४६	१,३२८,४९४	(३००,१५२)	(१८.४३%)
<b>जम्मा</b>	<b>१,०२६,३५५,०५५</b>	<b>१,२०१,७४४,९०८</b>	<b>१७५,३८९,८५३</b>	<b>१७.०९%</b>

कम्पनीले आर्थिक वर्ष २०८०/०८१ को ८ महिना (श्रावण देखि फाल्गुण सम्म)मा रु.१ अर्ब २० करोड १७ लाख ४४ हजार ९ सय ८ रुपैयाँ बीमाशुल्क आर्जन गर्न सफल भएको छ, जुन गत आर्थिक वर्षको सोहि अवधिको तुलनामा रु.१७ करोड ५३ लाख ८९ हजार ८ सय ५३ रुपैयाँ अर्थात १७.०९ प्रतिशतले बृद्धि गर्न सफल भएको छ। व्यवसायको हिसावले जोखिमपूर्ण रहेको क्षेत्रहरूलाई न्यूनिकरण गरिदै लगिएकोले विविध बीमाको बीमाशुल्क आमदानीमा न्यून देखिन गएता पनि अन्य व्यवसाय तर्फ बृद्धि गर्न सफल भएको छ।

**(३) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:**

कम्पनीले आफ्ना ग्राहक वर्ग, नियमनकारी निकायहरू, लगानीकर्ताहरू, बिभिन्न औद्योगिक प्रतिष्ठानहरू, व्यवसायीहरू, बैंक तथा वित्तीय संस्थाहरू, कर्मचारीहरू तथा अन्य सरोकारवालाहरूसँग व्यवसायिकता, पारदर्शिता र औचित्यपूर्ण आधारमा सुमधुर सम्बन्ध कायम राखी आफ्नो व्यवसाय विस्तार गरिरहेको छ।

**(४) सञ्चालक समितिमा भएको हेरफेर र सोको कारण:**

कम्पनीका संस्थापक शेयरधनी श्री कर्मचारी संचय कोषको तर्फबाट प्रतिनिधित्व गर्नुहुने सञ्चालक परिवर्तन गरी मिति २०८०/०२/२१ देखि लागु हुनेगरी श्री महेश प्रसाद खनालको सट्टामा श्री शान्ता गौतमले कोषको तर्फबाट कम्पनीको सञ्चालक समितिमा प्रतिनिधित्व गर्दै आउनु भएको छ। त्यसैगरी संस्थापक शेयरधनी श्री नेपाल होल्डिङ्स प्रा.लि.को तर्फबाट प्रतिनिधित्व गर्नुहुने सञ्चालक परिवर्तन गरी मिति २०८०/०३/१७ देखि लागु हुने गरी सुश्री शिक्षा भट्टचनको सट्टामा श्री प्रमोद घिमिरेले श्री नेपाल होल्डिङ्स प्रा.लि.को तर्फबाट कम्पनीको सञ्चालक समितिमा प्रतिनिधित्व गर्दै आउनु भएको छ। साथै कम्पनीको सञ्चालक समितिमा संस्थापक शेयरधनी श्री प्रभु बैंक लिमिटेडको तर्फबाट श्री रेनु प्रसाद पाण्डेयले प्रतिनिधित्व गर्दै आउनु भएकोमा सञ्चालक समितिलाई जानकारी नगराई सञ्चालक समितिको नियमित ४ बैठकमा अनुपस्थित हुनु भएकोले कम्पनीको नियमावलीको नियम ४.३(७) अनुसार बिना जानकारी लगातार ३ (तीन) बैठकमा अनुपस्थित रहेमा सञ्चालक सदस्यबाट स्वतः पदमुक्त हुने प्रावधान अनुसार सञ्चालक पद रिक्त भएकाले रिक्त सञ्चालक पदमा मिति २०८०/०७/१७ देखि अर्को निर्वाचन नभएसम्मको लागि संस्थापक शेयरधनी श्री मिजास भट्टचन नियुक्त हुनु भएको छ। तत्कालिन सञ्चालकहरू श्री महेश प्रसाद खनाल, सुश्री शिक्षा भट्टचन तथा श्री रेनु प्रसाद पाण्डेयले कम्पनीलाई पुर्‍याउनु भएको उल्लेखनीय योगदानको कदर गर्दै हार्दिक धन्यवाद ज्ञापन गर्दछौं।

**(५) कारोवारलाई असर पार्ने मुख्य कुराहरू तथा नीतिगत एवं कार्यगत व्यवस्थाहरू:**

राष्ट्रिय तथा अन्तराष्ट्रिय स्तरमा देखा परेको आर्थिक मन्दी, प्रत्यक्ष रूपमा आयात निर्यात हुने मुलुकहरू (रसिया र युक्रेन) बीच भएको राजनीतिक द्वन्दका कारण पेट्रोलियम पदार्थमा भएको मुल्य बृद्धिको कारण सबै प्रकारका वस्तुहरूमा मुल्य बृद्धि हुन गएको छ । मुलुकको वित्तीय क्षेत्रमा भएको तरलता अभाव विभिन्न बैंक तथा वित्तीय संस्थाहरूको कर्जा प्रवाहमा कमी, राष्ट्रको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तन तथा अन्य विश्व घटनाबाट नेपाली बजारमा पर्नसक्ने असरबाट हुनसक्ने आर्थिक जोखिमहरू, देशको राजनीतिक अस्थिरता, बीमा क्षेत्रमा देखिएको तीव्र प्रतिस्पर्धा, सूचना प्रविधिको विकास सँगै जोडिएका सञ्चालन जोखिम सम्बन्धी चुनौतीहरू तथा आन्तरिक नियन्त्रण प्रणालीमा हुन सक्ने कमजोरीबाट श्रृजना हुनसक्ने जोखिमहरू लगायतबाट कम्पनीको कारोवारमा प्रतिकुल असर पर्ने देखिन्छ ।

**(६) लेखा परीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भए सो उपर सञ्चालक समितिको प्रतिक्रिया:**

आर्थिक वर्ष २०७९/०८० को लेखा परीक्षण प्रतिवेदनमा लेखा परीक्षकबाट कुनै प्रतिकुल कैफियत नभएको व्यहोरा शेयरधनी महानुभावहरूमा जानकारीको लागि अनुरोध छ ।

**(७) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम**

कम्पनीले समीक्षावर्ष २०७९/०८० को मुनाफाबाट २०८० आषाढ मसान्तमा कायम चुक्ता पूँजीको ४.७५ प्रतिशतले हुन आउने रकम रु. ६,५३,६५,८०७ बराबरको बोनस शेयर तथा उक्त प्रस्तावित बोनस शेयरमा लामे कर प्रयोजनको लागि चुक्ता पूँजीको ०.२५ प्रतिशतले हुन आउने रु. ३४,४०,३०६ नगद लाभांश सहित जम्मा ५.०० प्रतिशत मुनाफा बाँडफाँड गर्न प्रस्ताव गरिएको छ ।

**(८) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सो को विवरण**  
कम्पनीले आ.व. २०७९/०८० मा कुनै शेयर जफत नगरेको व्यहोरा जानकारी गराउँदछौ ।

**(९) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन,**  
यस कम्पनीको कुनै सहायक कम्पनी नरहेको व्यहोरा जानकारी गराउँदछौ ।

**(१०) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन**  
कम्पनीको कुनै सहायक कम्पनी नरहेकोले उपरोक्तानुसारको कुनै कारोबार नरहेको व्यहोरा जानकारी गराउँदछौ ।

**(११) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:**  
आ.व. २०७९/०८० मा कम्पनीलाई आधारभूत शेयरधनीहरूबाट कुनै जानकारी प्राप्त नभएको व्यहोरा जानकारी गराउँदछौ ।

**(१२) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:**  
कम्पनीको शेयर कारोबारमा कुनै पनि सञ्चालक संलग्न नभएको व्यहोरा जानकारी गराउँदछौ ।

**(१३) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:**  
कम्पनीका सञ्चालक तथा निजको नजिकको नातेदारहरूसँग कम्पनीसँग सम्बन्धित कुनै पनि सम्भौताहरूमा स्वार्थ नरहेको व्यहोरा जानकारी गराउँदछौ ।

(१४) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण त्यस्तो शेयर संख्या र अंकित मुख्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम:

कम्पनीले आफ्नो शेयर आफैले खरिद नगरेको व्यहोरा जानकारी गराउँदछौ ।

(१५) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सो को विस्तृत विवरण:

कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउनका लागि गठित समितिहरूको हालको संरचना देहाय बमोजिम रहेको छ ।

<b>क.</b>	<b>मानव संसाधन समिति:</b>		
	१	श्री कुसुम लामा	संयोजक
	२	श्री सन्चित बज्राचार्य	सदस्य सचिव
<b>ख.</b>	<b>लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोलभेन्सी) समिति:</b>		
	१	श्री मिजास भट्टचन	संयोजक
	२	श्री सन्चित बज्राचार्य	सदस्य सचिव
	३	श्री अरविन्द कुमार कर्ण	लेखा प्रमुख
<b>ग.</b>	<b>लेखापरीक्षण समिति:</b>		
	१	श्री रणकेशव प्रधान	संयोजक
	२	श्री प्रमोद धिमिरे	सदस्य
<b>घ.</b>	<b>दावी भुक्तानी तथा पुनर्बीमा समिति:</b>		
	१	श्री राजेन्द्र मल्ल	संयोजक
	२	श्री राज गोपाल राजभण्डारी	सदस्य
	३	श्री सन्चित बज्राचार्य	सदस्य सचिव
<b>ड.</b>	<b>सम्पत्ति शुद्धिकरण समिति:</b>		
	१	श्री शान्ता गौतम	संयोजक
	२	श्री राज गोपाल राजभण्डारी	सदस्य
	३	श्री सन्चित बज्राचार्य	सदस्य सचिव

(१६) विगत आ.व.को कुल व्यवस्थापन खर्चको विवरण

कम्पनीको व्यवस्थापन खर्चको विवरण आ.व. २०७९/०८० को वित्तीय विवरण अनुसार कूल व्यवस्थापन खर्च रु. २८ करोड ६० लाख ४६ हजार ४ सय २४ रुपैयाँ रहेको छ ।

(१७) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण:

लेखा परीक्षण समितिका सदस्यहरूको नामावली निम्नानुसार रहेका छन् ।

१	श्री रणकेशव प्रधान	संयोजक	
२	श्री प्रमोद धिमिरे	सदस्य	

कम्पनीको लेखापरीक्षण समितिले कम्पनी ऐन तथा श्री नेपाल बीमा प्राधिकरणबाट जारी भएका निर्देशनहरूको अधिनमा रही कम्पनीको वित्तीय स्थिति, आन्तरिक नियन्त्रण र जोखिम व्यवस्थापन, नियमहरू पालना, लेखापरीक्षण कार्यक्रम आदिबारे नियमित समीक्षा गर्दै आएको छ । आन्तरिक साथै बाह्य लेखापरीक्षण प्रतिवेदनमा उल्लिखित कैफियतहरूमाथि विस्तृत छलफल गरी समितिले आवश्यक सुधारका कामहरू समेत गर्दै आएको छ । त्यसको नियमित रूपमा संचालक समितिलाई जानकारी गराउने गरिएको छ । लेखा परीक्षण समितिका सदस्यहरूलाई भत्ता वापत मानव संसाधन समिति, लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोलभेन्सी) समिति, दावी भुक्तानी तथा पुनर्बीमा समिति तथा सम्पत्ति शुद्धिकरण समितिको बैठक भत्ता सरह (संयोजक रु.८,५००।०० प्रति बैठक तथा सदस्य रु.८,०००।०० प्रति बैठक) प्रदान गरिएको छ ।

(१८) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा कम्पनीलाई त्यस प्रकारको कुनै पनि रकम बुझाउँन बाँकी नरहेको व्यहोरा जानकारी गराउँदछौ ।

(१९) सञ्चालक तथा पदाधिकारीलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

(क) सञ्चालकहरू:

कम्पनीका अध्यक्ष लगायत सञ्चालकहरूलाई आ.व. २०७९/०८० मा बैठक भत्ता बापत रु. २२ लाख १८ हजार रुपैयाँ प्रदान गरिएको छ ।

(ख) प्रमुख कार्यकारी अधिकृत तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

१. प्रमुख कार्यकारी अधिकृत	रु. ८१,४३,२९५।००
२. पदाधिकारीहरू	रु. १,७९,१०,८८८।००
जम्मा	रु. २,६०,५४,१८३।००

(२०) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम

हालसम्म यस कम्पनीका शेयरधनीहरूलाई १० लाख ५६ हजार १ सय ५७ रुपैयाँ लाभांश भुक्तानी गर्न बाँकी रहेको देखिन्छ । जुन रकम कम्पनी ऐन, २०६३ को दफा १८२ (९) बमोजिम व्यवस्था गरी राखिएको छ ।

(२१) दफा १४१ बमोजिम सम्पत्ति खरिद वा विक्री गरेको कुराको विवरण

आर्थिक वर्ष २०७९/०८० मा पछिल्लो आर्थिक वर्षको सम्पत्तिको मुल्यको १५ प्रतिशत भन्दा बढी मुल्यको सम्पत्ति खरिद नगरिएको व्यहोरा जानकारी गराउँदछौ ।

(२२) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबार विवरण

यस कम्पनीको कुनै पनि सहायक कम्पनी नभएको र यो कम्पनी अन्य कुनै मुख्य कम्पनीको सहायक कम्पनी पनि नभएको हुँदा उपरोक्त दफामा उल्लेख भए अनुसार कुनैपनि कारोबार नभएको व्यहोरा जानकारी गराउँदछौ ।

(२३) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुरा

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरणहरू तथा धितोपत्र दर्ता तथा निष्कासन नियमावली २०७३ को नियम २६ को उपनियम (२) सँग सम्बद्ध विवरणलाई यसै प्रतिवेदनको अंगको रूपमा राखिएको छ ।

(२४) लेखापरीक्षकको नियुक्ति सिफारिस:

कम्पनीको लेखापरीक्षण समितिले आर्थिक वर्ष २०८०/०८१ को लागि लेखापरीक्षक श्री निल बहादुर सारु मगर (एन.बि.एस.एम. एण्ड एसोसियेट्स) लाई रु. ३,३०,०००।०० (अक्षरेपी तीन लाख तीस हजार मात्र) मु.अ.कर तथा अन्य वास्तविक शुल्क बाहेक पारिश्रमिक भुक्तानी गर्ने गरी नियुक्त गर्न सिफारिस गरेको छ ।

(२५) अन्य आवश्यक कुराहरू

कम्पनीले सामाजिक उत्तरदायित्व अन्तर्गत समाजसंग प्रत्यक्ष जोडिएर काम गर्ने र समुदायहरूको दिगो आर्थिक र सामाजिक विकासको प्रवर्द्धन र उत्थानमा अग्रसर हुने नीतिलाई प्राथमिकतामा राखी बिभिन्न कार्यक्रमहरू सञ्चालन गर्दै आइरहेको छ । कम्पनीले समीक्षावर्षमा संस्थागत सामाजिक उत्तरदायित्व बापत खुद मुनाफाको १ प्रतिशतले हुन आउने रकम रु. २१,६५,४७१।०० व्यवस्था गरेको छ ।

## धन्यवाद ज्ञापन

कम्पनी स्थापनाकालदेखि निरन्तर रुपमा सहयोग पुऱ्याउनु हुने शेयरधनी महानुभावहरु, श्री नेपाल बीमा प्राधिकरण, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री नेपाल धितोपत्र बोर्ड, श्री नेपाल धितोपत्र बिनिमय बजार लिमिटेड, श्री सिडिएस एण्ड क्लियरिङ लिमिटेड, श्री नेपाल राष्ट्र बैंक लगायत सम्पूर्ण नियमनकारी निकायहरु, अन्य बीमा तथा पुनर्बीमा कम्पनीहरु, बैंक तथा बित्तीय संस्थाहरु, शेयर रजिष्ट्रार, ब्रोकर, सर्भेयर, बीमा अभिकर्ता, लेखापरीक्षक, कर्मचारी वर्ग लगायत सम्पूर्ण शुभेच्छुकहरुमा सञ्चालक समितिको तर्फबाट हार्दिक आभार तथा धन्यवाद ज्ञापन गर्दछौं। कम्पनीलाई विश्वास गरी निरन्तर सेवाको अवसर प्रदान गर्नुहुने हाम्रा सम्पूर्ण ग्राहकवर्ग प्रति विशेष कृतज्ञता ज्ञापन गर्दछौं।

अन्त्यमा कम्पनीका शेयरधनी महानुभावहरुबाट सभाको कार्य सूची बमोजिमका प्रस्तावहरु उपर छलफल गरी स्वीकृत गर्नुहुनेछ भन्ने अपेक्षा राख्दै आगामी दिनमा पनि निरन्तर सहयोग तथा शुभेच्छा प्राप्त भईरहने अपेक्षा राख्दछौं।

धन्यवाद !

सञ्चालक समितिको तर्फबाट

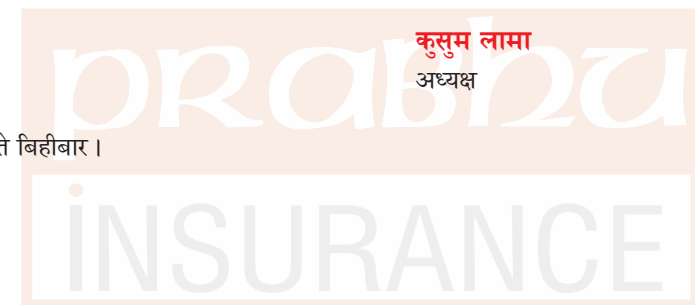
**राजेन्द्र मल्ल**

सञ्चालक

मिति: २०८१ बैशाख २० गते बिहीबार।

**कुसुम लामा**

अध्यक्ष



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## Minimum Disclosure in Management Report (Year Ended Upto Ashadh 31, 2080)

### A Information related to Non Life Insurer

Under this title following matters shall be disclosed

- Date of establishment**  
Prabhu insurance Limited (herein after called Company) is incorporated as Public Limited Company on 2052/03/18 under the Company Act 2021.
- Insurer licence date**  
The Company has obtained Licence on 2053/04/01 under section 10(3) of Insurance Act 2049 and Rules 8(2) of Insurance Regulation. 2049
- Insurance business type, nature**  
The Company issues General Insurance/ Non Life Insurance contracts such as Property, Marine, Motor, Engineering, Aviation, Agriculture & Cattle, Micro and Miscellaneous Policies.
- Date of commencement of business**  
The date of commencement of business is 2053/04/17.
- Other matters which insurer wish to include**  
There are Fifty five branches all over the Nepal.

### B Insurer's Board of Directors shall approve following matters

- Tax, service charges, fine and penalties to be paid under laws & regulation whether paid or not**  
The Company had paid all taxes, service charges, fine and penalties under laws and regulation whether paid or not.
- Share structure of the insurer, changes if any in line with prevailing laws & regulation**  
Share structure and changes if any in line with prevailing laws & regulation is made.
- Whether solvency ratio as prescribed by Nepal Insurance Authority is maintained or not**  
Solvency ratio as prescribed by Nepal Insurance Authority is maintained.
- a) Statement regarding assets that financial amount contained in SOFP are not overstated than it's fair value.**  
The Financial amount of assets contained on SOFP are stated as per it's fair value so it is not Overstated.  
**b) The assets recognized in financial statements is based upon expert's advice.**
- Declaration on investment made by insurer that are in line with prevailing laws. If not reason to be disclosed.**  
Investment made by insurer in line with prevailing laws except government bonds. In case government bonds, it is less than prescribed limit due to non availability of government bonds in the market.
- Number of claim settled within the year and outstanding claim number and time frame to settle the outstanding claim.**  
Total number of claim settled during the year is 18,728 and outstanding claim is 2,131.
- Declaration on compliance with the provision of Insurance Act 2079, Insurance Regulation 2063, Company Act 2063, NFRSs and other prevailing laws & regulation to which insurer shall adhere to and any non compliance with reasons thereof.**  
Company has complied with the provision of Insurance Act 2079, Insurance Regulation 2063, Company Act 2063, NFRSs and other prevailing laws and regulations.
- Declaration that the appropriate accounting policy has been consistently adopted.**  
The appropriate accounting policy has been consistently adopted that provides reliable and relevant conditions on the entity's information about the effect of transaction, events or conditions on the entity's financial position, financial performance or cash flows.
- Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly.**  
Company has presented true and fair Financial Position and Financial Performance accordance with the prescribed accounting standards.

- 10 **Declaration that Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities.**  
Adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities has been implemented.
- 11 **Declaration that Financial Statements have been prepared based on going concern basis.**  
Financial Statements have been prepared based on going concern basis.
- 12 **Declaration that the internal control system is commensurate with the size, nature & volume of the insurer's business.**  
The internal Control system of company is commensurate with the size, nature, and volume of the insurer's business.
- 13 **Declaration that the insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest.**  
None of the transactions is conducted contrary to Insurance Act, 2079, company Act, 2063, related regulations and the directions with any person, firm, company and director or with any entity in which insurer's director has interest.
- 14 **Disclosure on any penalties, levied by Nepal Insurance Authority for the particular financial year.**  
There is no penalty levied by Nepal Insurance Authority for the financial year 2079-80.
- 15 **Other disclosure which is deemed appropriate by management**  
Management has no other deemed appropriate disclosure.



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**INDEPENDENT AUDITOR'S REPORT****The Shareholders of M/s Prabhu Insurance Limited.****Report on the Audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of M/s Prabhu Insurance Limited, Kathmandu, Nepal (herein after referred as "the Company") which comprises Statement of Financial Position as at Ashad 31, 2080 [July 16, 2023], Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year then ended and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at Ashad 31, 2080 (July 16, 2023) and its financial performance and its cash flows for the year then ended and summary of significant accounting policies and other explanatory notes in accordance with Nepal Financial Reporting Standards (NFRS) and comply with Companies Act, 2063 and Insurance Act, 2049.

**Basis of Opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the Institute of Chartered Accountant of Nepal's code of ethics for professional accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.N	Key Audit Matters	Our Audit Approach and Response
1.	<b>Net Earned Premium:</b>  Net earned premium is the major area of revenue for the Insurance company.  Company recognizes gross earned premium after deducting unearned premium. Net earned premium is derived after deducting ceded reinsurance premium from gross earned premium. Unearned premiums are those proportions of premiums written in a year that relate to the period of risks after the reporting period. Direct reinsurance premiums comprise the total premiums payable, for the whole cover provided	Our audit approach regarding verification of process of premium included:  a. Obtaining clear understanding of the process of issuing the policies as per directives issued by the Insurance Board and understanding the process of booking such income.  b. Understood and tested the design, implementation and operating effectiveness of key controls over premium collection and its recognition.

	by the insurance contracts entered into the period, which are adjusted for unearned reinsurance premiums.	b. We verified the underwriting documents and premium calculation thereon as per regulatory requirements and internal policies of the company in a sample basis along with receipt of premium.
S.N	Key Audit Matters	Our Audit Approach and Response
2.	<p><b>Claim Incurred:</b></p> <p><b>Insurance claims is the major area of expense for the insurance company</b></p> <p>Total claims incurred include paid claims, outstanding (OC) and claims incurred but not reported (IBNR).</p>	<p>Our audit approach regarding verification of process of claim included:</p> <ol style="list-style-type: none"> <li>We verified operational guidelines of the company relating to claim processing, have performed test of controls, test of details and analytical review procedures on the outstanding claims.</li> <li>Verified the claim paid and provision on sample basis with payment proof and preliminary loss advice received from the cedant company and the same is further verified from the surveyor's report.</li> <li>For IBNR, these cases has been captured by the actuary appointed by the company. The actuarial valuation of liability in respect of IBNR as at July 16, 2023 is as certified by the company's appointed actuary and we have verified the amounts and the related liability based on such report.</li> </ol>
3.	<p><b>Investment Valuation, Identification and Impairment</b></p> <p>Investment of the company comprises of investment in government bonds, in fixed deposit of various banks and financial institutions, debenture and in quoted and unquoted ordinary shares of various companies. The valuation of the aforesaid securities has been done in compliance with NFRS 9 and NAS 39. Investment in government bonds, in fixed deposit of various banks and financial institutions, debenture has been done on Amortized cost, investment whereas other investment in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income and investments held for trading should be valued at Fair Value through Profit and Loss.</p>	<p>Our audit approach regarding verification of investments Valuation, Identification and impairments,</p> <ol style="list-style-type: none"> <li>We have verified the investment supportings in total.</li> <li>For the investment valued through P&amp;L and OCI for equity instruments, we ensured that the valuation has been done at closing transaction rate in NEPSE as on 16<sup>th</sup> July 2023.</li> </ol>



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidences that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements, including the disclosures, represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Company audit. We remain solely responsible for our audit opinion.

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


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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such comment.

## Report on Other Legal and Regulatory Requirements

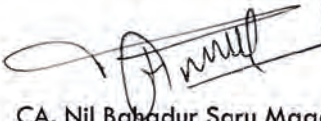
On the basis of our examination, we further report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion, the financial statements have been prepared in accordance with the provision of Companies Act, 2063 and confirm to the books of account of the company.
3. The accounts and records of the company has been maintained as required by the law.
4. To the best of our knowledge and according to the explanations given to us and from our examination of the books of accounts of the company necessary for the purpose of audit, we have not come across cases where the management group or any employees of company has acted contrary to legal provisions relating to accounts, or committed any misappropriation or caused loss or damage to the company and
5. We have not come across any fraudulence in accounts, so far as it appeared from our examination of books of accounts.



6. To the best of our knowledge Company has maintained Insurance Fund, and other required reserves in line with directives issued by Insurance Borard.
7. We did not obtain any information indicating engagement of company in activities other than insurance business as approved/Licensed by the Insurance Borad.
8. We did not obtain any information indicating company's activities which is prejudicial to interest of Insured,
9. The company has acted as per the directives of Insurance Pradikaran
10. It appears that all the financial and other information and subject matters which is required to be submitted to the shareholders are per prevalent laws has been provided,
11. We have not come across any action and situation that impair internal control relevant to the Company's operation and fair presentation of the financial statements.
12. The operation of the compny has been found satisfactory.

**For N. B. S. M. & Associates**  
Chartered Accountants



CA. Nil Bahadur Saru Magar, FCA

Managing Partner

Date: 2080.11.20

Place: Kathmandu, Nepal

UDIN: 240303CA 0048228H29

## Statement of Financial Position

As At 16th July, 2023 (Ashad 31, 2080)

Fig. in NPR

	Notes	Current Year	Previous Year
<b>ASSETS</b>			
Goodwill & Intangible Assets	4	279,759	360,659
Property and Equipment	5	115,719,196	114,709,847
Investment Properties	6	22,549,990	-
Deferred Tax Assets	7	32,201,061	15,582,612
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	1,919,023,151	1,431,355,124
Loans	11	-	-
Reinsurance Assets	12	1,131,656,741	1,293,369,482
Current Tax Assets	21	-	-
Insurance Receivables	13	905,528,856	791,759,844
Other Assets	14	576,069,204	564,505,325
Other Financial Assets	15	142,731,692	169,775,321
Cash and Cash Equivalent	16	50,895,664	89,576,779
<b>Total Assets</b>		<b>4,896,655,314</b>	<b>4,470,994,994</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Share Capital	17 (a)	1,376,122,260	1,289,711,584
Share Application Money Pending Allotment	17(b)	-	-
Share Premium	17(c)	-	-
Insurance Fund	17(d)	1,050,403,865	915,371,881
Special Reserves	17(e)	83,877,271	73,049,913
Retained Earnings	17(f)	69,796,826	91,032,736
Other Equity	17(g)	77,260,968	11,556,246
<b>Total Equity</b>		<b>2,657,461,190</b>	<b>2,380,722,360</b>
<b>Liabilities</b>			
Provisions	18	152,076,309	82,904,855
Gross Insurance Contract Liabilities	19	1,599,683,676	1,719,810,939
Deferred Tax Liabilities	7	-	-
Insurance Payables	20	205,475,987	48,873,307
Current Tax Liabilities	21	62,678,919	30,793,991
Borrowings	22	-	-
Other Liabilities	23	200,458,091	157,821,695
Other Financial Liabilities	24	18,821,142	50,067,847
<b>Total Liabilities</b>		<b>2,239,194,124</b>	<b>2,090,272,634</b>
<b>Total Equity and Liabilities</b>		<b>4,896,655,314</b>	<b>4,470,994,994</b>

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

**Arbind Kumar Karn**  
Finance Head

**Rajendra Malla**  
Director

**Shanta Gautam**  
Director

Date : 2080.11.20  
Place : Kathmandu, Nepal

**Sanchit Bajracharya**  
Chief Executive Officer

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Kusum Lama**  
Chairperson

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. S. M. & Associates.  
Chartered Accountants

## Statement of Profit or Loss

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Fig. in NPR

	Notes	Current Year	Previous Year
<b>Income:</b>			
Gross Earned Premiums	25	1,568,178,822	1,414,701,388
Premiums Ceded	26	997,472,310	898,156,160
<b>Net Earned Premiums</b>		<b>570,706,512</b>	<b>516,545,228</b>
Commission Income	27	214,492,861	135,234,152
Other Direct Income	28	5,657,736	5,539,642
Income from Investments & Loans	29	104,616,081	83,388,063
Net Gain/ (Loss) on Fair Value Changes	30	(413,748)	(2,924,673)
Net Realised Gains/ (Losses)	31	-	-
Other Income	32	3,027,965	4,510,470
<b>Total Income</b>		<b>898,087,406</b>	<b>742,292,882</b>
<b>Expenses:</b>			
Gross Claims Paid	33	631,790,636	624,077,709
Claims Ceded	33	440,904,784	411,480,893
<b>Net Claims Paid</b>		<b>190,885,852</b>	<b>212,596,816</b>
Gross Change in Contract Liabilities	34	(210,725,836)	(56,388,115)
Change in Contract Liabilities Ceded to Reinsurers	34	(217,292,931)	(93,600,391)
<b>Net Change in Insurance Contract Liabilities</b>		<b>6,567,095</b>	<b>37,212,277</b>
<b>Net Claims Incurred</b>		<b>197,452,947</b>	<b>249,809,093</b>
Commission Expenses	35	33,483,115	28,831,330
Service Fees	36	5,677,697	4,788,309
Other Direct Expenses	37	-	-
Employee Benefits Expenses	38	192,019,378	137,976,840
Depreciation and Amortization Expenses	39	33,021,247	25,858,248
Impairment Losses	40	60,893,693	5,039,573
Other Operating Expenses	41	54,308,542	60,055,609
Finance Cost	42	6,697,257	3,913,106
<b>Total Expenses</b>		<b>583,553,876</b>	<b>516,272,106</b>
<b>Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>		<b>314,533,530</b>	<b>226,020,776</b>
Share of Net Profit of Associates accounted using Equity Method	9	-	-
<b>Profit Before Tax</b>		<b>314,533,530</b>	<b>226,020,776</b>
Income Tax Expense	43	89,486,995	39,895,031
<b>Net Profit/(Loss) For The Year</b>		<b>225,046,535</b>	<b>186,125,745</b>
<b>Earning Per Share</b>	<b>50</b>		
<b>Basic EPS</b>		<b>16.35</b>	<b>14.43</b>
<b>Diluted EPS</b>		<b>16.35</b>	<b>14.43</b>

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

**Arbind Kumar Karn**  
Finance Head

**Rajendra Malla**  
Director

**Shanta Gautam**  
Director

Date : 2080.11.20  
Place : Kathmandu, Nepal

**Sanchit Bajracharya**  
Chief Executive Officer

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Kusum Lama**  
Chairperson

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. S. M. & Associates.  
Chartered Accountants

## Statement of Comprehensive Income

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
<b>Net Profit/(Loss) For the Year</b>		<b>225,046,535</b>	<b>186,125,744</b>
<b>Other Comprehensive Income</b>			
<b>a) Items that are or may be Reclassified to Profit or Loss</b>			
Changes in Fair Value of FVOCI Debt Instruments			
Cash Flow Hedge - Effective Portion of Changes in Fair Value			
Exchange differences on translation of Foreign Operation			
Share of other comprehensive income of associates accounted for using the equity method	9	-	-
Income Tax Relating to Above Items			
Reclassified to Profit or Loss			
<b>b) Items that will not be Reclassified to Profit or Loss</b>			
Changes in fair value of FVOCI Equity Instruments		95,741,550	(3,212,968)
Revaluation of Property and Equipment/ Goodwill & Intangible Assets			
Remeasurement of Post-Employment Benefit Obligations		(23,683,539)	76,685,398
Share of other comprehensive income of associates accounted for using the equity method			
Income Tax Relating to Above Items		(21,617,403)	(22,041,729)
<b>Total Other Comprehensive Income For the Year, Net of Tax</b>		<b>50,440,607</b>	<b>51,430,701</b>
<b>Total Comprehensive Income For the Year, Net of Tax</b>		<b>275,487,142</b>	<b>237,556,445</b>

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

protecting your future.

**Arbind Kumar Karn**  
Finance Head

**Sanchit Bajracharya**  
Chief Executive Officer

**Kusum Lama**  
Chairperson

**Rajendra Malla**  
Director

**Mijas Bhattachan**  
Director

**Pramod Ghimire**  
Director

**Shanta Gautam**  
Director

**Ranakeshav Pradhan**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. S. M. & Associates.  
Chartered Accountants

Date : 2080.11.20  
Place : Kathmandu, Nepal

# Statement of Changes In Equity

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Previous Year

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Special Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund Including Insurance Reserve	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
<b>Balance as on Shrawan 1, 2078</b>	1,161,902,328				139,815,288				64,033,234		853,128,461	17,309,936	(54,680,959)	10,003,258	8,882,917	2,200,394,452
Prior period adjustment																
Restated Balance as at Shrawan 1, 2078					186,125,748											186,125,748
Profit/(Loss) For the Year																
Other Comprehensive Income for the Year, Net of Tax																
i) Changes in Fair Value of FVOCI Debt Instruments																
ii) Gains/ (Losses) on Cash Flow Hedge																
iii) Exchange differences on translation of Foreign Operation																
iv) Changes in fair value of FVOCI Equity Instruments												20,292,390				20,292,390
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets																
vi) Remeasurement of Post-Employment Benefit Obligations																
Transfer to Reserves/ Funds					(99,879,812)				9,016,679	1,861,303	89,001,830		(34,453,609)	15,582,612		(18,870,996)
Transfer to Deferred Tax Reserves																
Transfer of Depreciation on Revaluation of Property and Equipment																
Transfer on Disposal of Revalued Property and Equipment																
Transfer on Disposal of Equity Instruments Measured at FVTOCI																
Share Issuance Costs					(492,429)											(492,429)
Contribution by/ Distribution to the owners of the Company																
i) Bonus Share Issued	127,809,256				(127,809,256)											
ii) Share Issue																
iii) Cash Dividend					(6,726,803)											(6,726,803)
iv) Dividend Distribution Tax																
v) Others (To be specified)																
<b>Balance as on Ashadh end, 2079</b>	1,289,711,584				91,032,735				73,049,913	1,861,303	942,130,291	37,602,316	(89,134,568)	25,585,870	8,882,917	2,380,722,359

**Arbind Kumar Karn**  
Finance Head

**Sanchit Bajracharya**  
Chief Executive Officer

**Kusum Lama**  
Chairperson

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. M. & Associates,  
Chartered Accountants

**Rajendra Malla**  
Director

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

**Shanta Gautam**  
Director

**Ranakeshav Pradhan**  
Director

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Ranakeshav Pradhan**  
Director

Date : 2080.11.20  
Place : Kathmandu, Nepal

## Statement of Changes In Equity

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Current Year

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Special Reserves	Capital Catastrophe Reserves	Corporate Social Responsibility (CSR) Reserves	Insurance Fund Including Insurance Reserve	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total	
Balance as on Shrawan 1, 2079	1,289,711,584	-	-	-	91,032,735	-	-	-	73,049,913	1,861,303	942,130,291	37,602,316	(89,134,568)	25,585,870	8,882,917	2,380,722,361
Prior period adjustment																
Restated Balance as at Shrawan 1, 2079					225,046,535											225,046,535
Profit/(Loss) For the Year																
Other Comprehensive Income for the Year, Net of Tax																
i) Changes in Fair Value of FVOCI Debt Instruments																
ii) Gains/ (Losses) on Cash Flow Hedge																
iii) Exchange differences on translation of Foreign Operation																
iv) Changes in fair value of FVOCI Equity Instruments											95,741,550					95,741,550
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets																
vi) Remeasurement of Post-Employment Benefit Obligations					(112,383,487)											(112,383,487)
Transfer to Reserves/ Funds							1,050,403,865		10,827,357	1,179,566	(942,130,291)	(23,683,539)	(763,854)	(8,882,917)	(85,906)	(24,447,393)
Transfer to Deferred Tax Reserves					(28,872,324)								28,872,324			
Transfer of Depreciation on Revaluation of Property and Equipment																
Transfer on Disposal of Revalued Property and Equipment																
Transfer on Disposal of Equity Instruments Measured at FVOCI																
Share Issuance Costs					(131,296)											(131,296)
Contribution by/ Distribution to the owners of the Company																
i) Bonus Share Issued	86,410,676															
ii) Share Issue																
iii) Cash Dividend																
iv) Dividend Distribution Tax																
v) Others (To be specified)																
Provision of tax on Bonus Share Distributed from Share premium					(13,436,730)											(13,436,730)
Impairment loss on Investment					(500,000)											(500,000)
Balance as on Ashadh end, 2080	1,376,122,260	-	-	-	69,796,827	-	1,050,403,865	-	83,877,271	3,040,869	-	133,343,865	(112,818,107)	53,694,340	-	2,657,461,190

**Arbind Kumar Karn**  
Finance Head

**Rajendra Malla**  
Director

**Shanta Gautam**  
Director

Date : 2080.11.20

Place : Kathmandu, Nepal

**Sanchit Bajracharya**  
Chief Executive Officer

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Kusum Lama**  
Chairperson

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner

For N. B. S. M. & Associates,  
Chartered Accountants

## Statement of Cash Flows

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
<b>Cash Flow From Operating Activities:</b>		
<b>Cash Received</b>		
Gross Premium Received	1,658,777,394	1,428,982,386
Reinsurance Commission Received	236,291,710	143,961,386
Claim Recovery Received from Reinsurers	440,904,784	411,480,893
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income Received	7,094,604	
Others (to be specified)		
Other Income	5,072,476	2,816,391
<b>Cash Paid</b>		
Gross Benefits and Claims Paid	(631,790,636)	(624,077,709)
Reinsurance Premium Paid	(997,472,310)	(898,156,158)
Commission Paid	(6,101,719)	(23,084,432)
Service Fees Paid	(5,677,697)	(4,788,309)
Employee Benefits Expenses Paid	(152,855,166)	(144,913,052)
Other Expenses Paid	(219,482,379)	(219,682,497)
Other Direct Expenses Paid		
Others (to be specified)		
Income Tax Paid	(48,198,105)	(62,007,880)
<b>Net Cash Flow From Operating Activities [1]</b>	<b>286,562,956</b>	<b>10,531,018</b>
<b>Cash Flow From Investing Activities</b>		
Acquisitions of Intangible Assets		
Proceeds From Sale of Intangible Assets		
Acquisitions of Investment Properties		
Proceeds From Sale of Investment Properties		
Acquisitions of Property & Equipment	(3,827,846)	(8,161,471)
Proceeds From Sale of Property & Equipment	-	
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		
Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments	(10,481,541)	
Proceeds from Sale of Equity Instruments	9,282,697	6,348,763
Purchase of Mutual Funds	-	
Proceeds from Sale of Mutual Funds	1,795,160	1,669,099
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures		(30,250,001)
Proceeds from Sale of Debentures		
Purchase of Bonds		
Proceeds from Sale of Bonds		
Investments in Deposits	(389,778,081)	(120,670,312)
Maturity of Deposits		
Loans Paid		

Contd.

Fig. in NPR

Particulars	Current Year	Previous Year
Proceeds from Loans		
Rental Income Received	13,505,639	13,030,192
Proceeds from Finance Lease		
Interest Income Received	82,629,209	58,887,208
Dividend Received	3,342,965	7,669,111
Others (to be specified)		
Name Transfer Income	1,365,072	1,814,913
<b>Total Cash Flow From Investing Activities [2]</b>	<b>(292,166,728)</b>	<b>(69,662,497)</b>
<b>Cash Flow From Financing Activities</b>		
Interest Paid		
Proceeds From Borrowings		
Repayment of Borrowings		
Payment of Finance Lease	(29,989,212)	(23,724,803)
Proceeds From Issue of Share Capital		
Share Issuance Cost Paid	(131,296)	(492,429)
Dividend Paid	(4,547,930)	(6,726,803)
Dividend Distribution Tax Paid		
Others (to be specified)		
<b>Total Cash Flow From Financing Activities [3]</b>	<b>(34,668,439)</b>	<b>(30,944,036)</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents [1+2+3]</b>	<b>(40,272,211)</b>	<b>(90,075,515)</b>
Cash & Cash Equivalents At Beginning of The Year/Period	89,576,779	176,956,737
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,591,096	2,695,556
<b>Cash &amp; Cash Equivalents At End of The Year/Period</b>	<b>50,895,664</b>	<b>89,576,779</b>
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash In Hand	160,000	160,000
Cheque in Hand		
Term Deposit with Banks (with initial maturity upto 3 months)		
Balance With Banks	50,735,664	89,416,779

**Arbind Kumar Karn**  
Finance Head

**Rajendra Malla**  
Director

**Shanta Gautam**  
Director

Date : 2080.11.20  
Place : Kathmandu, Nepal

**Sanchit Bajracharya**  
Chief Executive Officer

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Kusum Lama**  
Chairperson

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. S. M. & Associates.  
Chartered Accountants

## Statement of Distributable Profit or Loss

For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad 31, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	91,032,735	139,815,287
Transfer from OCI reserves to retained earning in current year		
Net profit or (loss) as per statement of profit or loss	225,046,535	186,125,747
<b>Appropriations:</b>		
i) Transfer to Insurance Fund		(89,001,830)
ii) Transfer to Special Reserve	(108,273,574)	
iii) Transfer to Catastrophe Reserve	(10,827,357)	(9,016,679)
iv) Transfer to Capital Reserve		
v) Transfer to CSR reserve	(2,165,471)	(1,861,303)
vi) Transfer to/from Regulatory Reserve	8,882,916	
vii) Transfer to Fair Value Reserve		
viii) Transfer of Deferred Tax Reserve	(28,872,323)	
ix) Transfer to OCI reserves due to change in classification		
x) Others (to be Specified)		
Share issuance cost	(131,296)	(492,429)
<b>Deductions:</b>		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments		
b) Mutual Fund		
c) Others (if any)		
ii) Accumulated Fair Value gain on Investment Properties		
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges		
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges		
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges		
vi) Goodwill Recognised		
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency		
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account		
ix) Overdue loans		
x) Fair value gain recognised in Statement of Profit or Loss		
xi) Investment in unlisted shares		
xii) Delisted share Investment or mutual fund investment		
xiii) Bonus share/ dividend paid	(90,958,606)	(134,536,059)
xiv) Deduction as per Sec 17 of Financial directive		
xv) Deduction as per Sec 18 of Financial directive		
xv) Others (to be specified)		
Issuance of Bonus share		
Dividend		
<b>Adjusted Retained Earning</b>	<b>83,733,557</b>	<b>91,032,735</b>
Add: Transfer from Share Premium Account		
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 15 (1) Of Financial directive		
Less: Impairment of Investment	500,000	
Add/Less: Others (to be specified)		
Less: Provision of tax on Bonus Share Distributed from Share premium	13,436,730	-
<b>Total Distributable Profit/(loss)</b>	<b>69,796,827</b>	<b>91,032,735</b>

**Arbind Kumar Karn**  
Finance Head

**Rajendra Malla**  
Director

**Shanta Gautam**  
Director

**Sanchit Bajracharya**  
Chief Executive Officer

**Mijas Bhattachan**  
Director

**Ranakeshav Pradhan**  
Director

**Kusum Lama**  
Chairperson

**Pramod Ghimire**  
Director

**Raj Gopal Rajbhandari**  
Director

AS per our report on even date  
**CA. Nil Bahadur Saru Magar, FCA**  
Managing Partner  
For N. B. S. M. & Associates.  
Chartered Accountants

Date : 2080.11.20  
Place : Kathmandu, Nepal

## Notes to the Financial Statements For the year ended Ashadh 31, 2080 (July 16th, 2023)

### 1 Reporting Entity

Prabhu Insurance Limited (herein after referred to as the 'Company') is a public limited company, incorporated on 2053.04.01 and operated as Non-Life Insurance Company after obtaining license on Shrawan 1, 2053 under the Insurance Act 2049. The registered office of the Company is located at Tinkune. The Company's share are listed on Nepal Stock Exchange. The principal activities of the Company are to provide various non-life insurance products through its province offices, branches, sub-branches, and network of agents.

### 2 Basis of Preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (a) Reporting Period and approval of financial statements

The Company reporting period is from 1st Shrawan 2079 to 31st Ashadh 2080 with the corresponding previous year from 1st Shrawan 2078 to 32nd Ashadh 2079. These financial statements have been approved by the Board of Directors of the company on 433rd Board Meeting dated 03/03/2024.

#### (b) Statement of Compliance

The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown as two separate statements, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act, 2006, directives issued by Nepal Insurance Authority and required disclosures as per Securities Board of Nepal. The format used in the preparation and presentation of the Financial Statements and disclosures made therein also complies with the specified formats prescribed in the directives of Nepal Insurance Authority.

The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

#### (c) Basis of Measurement

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

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

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

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

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

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

**(d) Use of Estimates**

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the reported balance of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the year presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the Financial Statements.

**(e) Functional and Presentation Currency**

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

**(f) Going Concern**

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

**(g) Changes in Accounting Policies**

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

**(h) Carve-outs**

The Company has not applied any carve outs provided by the ASB.

**(i) Presentation of financial statements**

The assets and liabilities of the Company presented in the Statement of Financial Position are grouped by the nature and listed in an order that reflects their relative liquidity and maturity pattern.

**(j) Offsetting**

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company.

**(k) Materiality and Aggregation**

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

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

### 3 Significant Accounting Policies

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

**(a) Property, Plant and Equipment (PPE)**

**i) Recognition**

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

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

## ii) Revaluation

After recognition as an asset, lands and buildings whose fair value can be measured reliably, have been carried at revalued amount at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Valuations are being performed to ensure that the fair value of a revalued asset does not materially differ from its carrying amount as at the reporting date. Valuation of the land and buildings are undertaken by professionally qualified valuers.

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

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

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

## iii) Depreciation

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

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

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

List of Asset Categories	Useful Life (In Years) for SLM/Rate for WDV
Land	Not Applicable
Buildings	60
Leasehold Improvement	Lease Period
Furniture & Fixtures	10
Computers and IT Equipments	5
Office Equipment	5
Vehicles	10
Other Assets	8

## iv) Derecognition

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

## v) Impairment of Assets

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

## (b) Goodwill & Intangible Assets

### i) Recognition

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

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

### ii) Amortization

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

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

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

List of Asset Categories	Useful Life (In Years) for SLM
Softwares	5
Licences	Licence Period
Others (to be specified)	

### iii) Derecognition

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

### iv) Impairment of Assets

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

## (c) Investment Properties

### Cost Model:

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Land is carried at historical cost, however, buildings are depreciated over their estimated useful lives as mentioned above.

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

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

The company has recognized rentable area as Investment Property valued at Rs. 37,342,372.92. The company has classified 48.38% (22,343 Sq. Ft) of total building area as property held for rental income. Such classification is based on fair value determined by NIPS Consult Pvt. Ltd.

## (d) Cash & Cash Equivalent

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

## (e) Financial Assets

### i) Initial Recognition & Measurement

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

### ii) Subsequent Measurement

#### a) Financial Assets carried at Amortized Cost (AC)

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

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

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

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

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

### iii) De-Recognition

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

#### iv) Impairment of Financial Assets

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

### (f) Financial Liabilities

#### i) Initial Recognition & Measurement

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

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

#### ii) Subsequent Measurement

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

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

#### iii) De-Recognition

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

### (g) Offsetting financial instruments

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

### (h) Reinsurance Assets

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

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

### (i) Equity

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

### (j) Reserves and Funds

i) Share Application Money Pending Allotment: If the company has received any calls in advance amount, the amount will be presented under this head.

**ii) Share Premium:** If the Company issues share capital at premium, it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.

**iii) Special Reserve:** The Company has allocated Rs. 108,273,574 for special reserve which is 50% of net profit as per Regulator's Directive.

**iv) Catastrophe Reserve:** The Company has allocated catastrophe reserve for the amount Rs. 10,827,357 which is 10% of the net profit for the year as per Regulator's Directives.

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

**vi) Regulatory Reserves:** Reserve created out of net profit in line with different circulars issued by Insurance Board.

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

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

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

**x) Corporate Social Responsibility Reserve:** As per Regulator's Directive, 1% of Net profit for the year is allocated as Corporate Social Responsibility Reserve. The company has allocated Rs.2,165,471.00 (Including Rs. 88,829.00 from Regulatory Reserve) as Corporate Social Responsibility Reserve for FY 79-80.

## **(k) Insurance Contract Liabilities**

### **i) Provision for unearned premiums**

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

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

### **ii) Outstanding claims provisions**

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

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

Significant delays are experienced in the notification and settlement of certain types of claims, the ultimate cost of which cannot be known with certainty at the statement of financial position date. The liability is calculated at the reporting date using a range of standard actuarial claim projection techniques, based on empirical data and current assumptions that may include a margin for adverse deviation.

### **Liability adequacy**

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

## (l) Employee Benefits

### i) Short Term Obligations

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

### ii) Post - Employment Benefits

#### - Defined Contribution Plan

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

#### - Defined Benefit Plan

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

### iii) Long Term Employee Benefits

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

### iv) Termination

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

- a) when the Company can no longer withdraw the offer of those benefits; and
- b) when the entity recognises costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

## (m) Revenue Recognition

### i) Gross Earned Premiums

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

### ii) Unearned Premium Reserves

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

### iii) Premiums on Reinsurance Accepted

Premium on reinsurance accepted comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net claims, respectively, because this is consistent with how the business is managed.

#### iv) Reinsurance Premium

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

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

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

#### v) Commission Income

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

#### vi) Investment Income

Interest income is recognized in the statement of profit or loss as it accrues. Investment income includes dividend income, which is recognized when right to receive payment is established.

#### vii) Net realized gains and losses

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

### (n) Claims and Expenses

**i) Gross Claims:** Claims includes the cost of all claims arising during the year, including external claims handling costs that are directly related to processing and settlement of claims. Claims that are incurred during the financial year are recognized when a claimable event occurs and/or the insurer is notified.

The company calculate reserves for Incurred But Not Reported Claims (IBNR) on the basis of Actuarial valuation i.e Basic chain Ladder Method & Bornhuetter- Ferguson Models and IBNR calculated by the Company by using NIA directives whichever is higher.

**ii) Reinsurance Claims:** Reinsurance claims are recognized when the related gross insurance claim is recognized according to the term of the relevant contracts.

### (o) Product Classification

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

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

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

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

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

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

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

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

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

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

## **(p) Borrowing Costs**

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

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

## **(q) Cash Flow Statement**

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

## **(r) Leases**

The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is ....%.

After the commencement date, the right of use asset has been measured using cost model. The lease liability has been increased to reflect interest on the lease liability & has been reduced by the lease payment. The lease assets having the lease liability of equal to or less than NPR ..... present value at inception has been considered as low value and for those lease the expenses has been recognized under straight line basis.

## **(s) Income Taxes**

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

### **(i) Current Tax**

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

### **ii) Deferred Tax**

Deferred Tax is recognized on temporary difference between the carrying amounts of Assets and Liabilities in the Statement of Financial Position and their Tax Base. Deferred Tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profit nor Loss at the time of the transaction.

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

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

#### (t) Provisions, Contingent Liabilities & Contingent Assets

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

##### i) Provisions:

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

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

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

##### ii) Contingent Liabilities

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

##### iii) Contingent Assets

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

#### (u) Functional Currency & Foreign Currency Transactions

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

#### (v) Earnings Per Share

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

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

#### (w) Operating Segment

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

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

## Notes to the Financial Statements

For The Year Ended Ashadh 31, 2080 (For The Year Ended July 16th, 2023)

### 4. Goodwill & Intangible Assets

Fig. in NPR

Particulars	Softwares	Goodwill	Others (to be Specify)	Total
<b>Gross carrying amount</b>				
<b>As at Shrawan 1, 2078</b>	1,496,745.34			1,496,745.34
Additions during the year				
Acquisition				-
Internal Development				-
Business Combination( to be Specified)				-
Disposals during the year				-
Revaluation/Adjustment				-
<b>Balance as at Ashadh 32, 2079</b>	<b>1,496,745.34</b>	-	-	<b>1,496,745.34</b>
Additions during the year				
Acquisition				
Internal Development				
Business Combination( to be Specified)				
Disposals during the year				
Revaluation/Adjustment				
<b>Balance as at Ashadh 31, 2080</b>	<b>1,496,745.34</b>	-	-	<b>1,496,745.34</b>
<b>Accumulated amortization and impairment</b>				
<b>As at Shrawan 1, 2078</b>	<b>1,114,165.91</b>			<b>1,114,165.91</b>
Additions during the year	21,920.82			21,920.82
Disposals during the year				-
Impairment during the year				-
<b>Balance as at Ashadh 32, 2079</b>	<b>1,136,086.73</b>	-	-	<b>1,136,086.73</b>
<b>Additions during the year</b>	<b>80,900.00</b>			<b>80,900.00</b>
Disposals during the year				
Impairment during the year				
<b>Balance as at Ashadh 31, 2080</b>	<b>1,216,986.73</b>	-	-	<b>1,216,986.73</b>
<b>Capital Work-In-Progress</b>				
<b>As on Shrawan 1, 2078</b>				
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
<b>Balance as on Ashadh 32, 2079</b>	-	-	-	-
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
<b>Balance as on Ashadh 31, 2080</b>	-	-	-	-
<b>Net Carrying Amount</b>				
<b>As on Ashadh 32, 2079</b>	<b>360,658.61</b>	-	-	<b>360,658.61</b>
<b>As on Ashadh 31, 2080</b>	<b>279,758.61</b>	-	-	<b>279,758.61</b>

## 5. Property, Plant and Equipment

Fig. in NPR

Particulars	Land	Buildings	Leasehold Improve-ment	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
<b>As on Shrawan 1, 2078</b>	<b>31,405,600</b>	<b>77,189,161</b>		<b>15,536,847</b>	<b>9,261,464</b>	<b>9,246,737</b>	<b>11,205,373</b>	<b>8,037,686</b>	<b>161,882,868</b>
Additions during the year									
Acquisition				2,414,422	1,229,855	1,293,776	3,223,417		8,161,471
Capitalization									-
Disposals during the year									-
Write-offs during the year									-
Revaluation during the year									-
Transfer/ adjustments									-
<b>Balance as on Ashadh 32, 2079</b>	<b>31,405,600.00</b>	<b>77,189,161.00</b>	<b>-</b>	<b>17,951,269.62</b>	<b>10,491,319.70</b>	<b>10,540,513.60</b>	<b>14,428,789.72</b>	<b>8,037,685.61</b>	<b>170,044,339.26</b>
Additions during the year									
Acquisition				1,533,030.52	1,109,692.44	245,752.30	939,371.00		3,827,846.26
Capitalization									-
Disposals during the year							(933,628.30)		(933,628.30)
Write-offs during the year									-
Revaluation during the year									-
Transfer/ adjustments		(37,342,372.92)							(37,342,372.92)
<b>Balance as on Ashadh 31, 2080</b>	<b>31,405,600.00</b>	<b>39,846,788.08</b>	<b>-</b>	<b>19,484,300.14</b>	<b>11,601,012.14</b>	<b>10,786,265.90</b>	<b>14,434,532.42</b>	<b>8,037,685.61</b>	<b>135,596,184.29</b>
Accumulated depreciation and impairment									
As on Shrawan 1, 2078		28,549,972		13,490,532	8,065,683	7,683,083	7,272,513	7,915,334	72,977,116
Depreciation during the year		1,013,432		422,082	540,925	1,099,895	990,496	30,021	4,096,851
Disposals during the year									-
Write-offs during the year									-
Impairment during the year									-
Transfer/ adjustments									-
<b>Balance as on Ashadh 32, 2079</b>	<b>-</b>	<b>29,563,403.69</b>	<b>-</b>	<b>13,912,613.39</b>	<b>8,606,608.16</b>	<b>8,782,978.42</b>	<b>8,263,009.19</b>	<b>7,945,354.64</b>	<b>77,073,967.50</b>
Depreciation during the year		523,156.55		616,183.74	693,460.88	557,852.67	1,570,568.24	30,020.63	3,991,242.71
Disposals during the year							(933,628.30)		(933,628.30)
Write-offs during the year									-
Impairment during the year									-
Transfer/adjustments		(14,302,107)							(14,302,107)
<b>Balance as on Ashadh 31, 2080</b>	<b>-</b>	<b>15,784,453.17</b>	<b>-</b>	<b>14,528,797.13</b>	<b>9,300,069.04</b>	<b>9,340,831.09</b>	<b>8,899,949.13</b>	<b>7,975,375.26</b>	<b>65,829,474.84</b>
<b>Capital Work-In-Progress</b>									
<b>As on Shrawan 1, 2078</b>									-
Additions during the year									-
Capitalisation during the year									-
Disposals during the year									-
Impairment during the year									-
<b>Balance as on Ashadh 32, 2079</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Additions during the year									-
Capitalisation during the year									-
Disposals during the year									-
Impairment during the year									-
<b>Balance as on Ashadh 31, 2080</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount</b>									
<b>As on Ashadh 32, 2079</b>	<b>31,405,600</b>	<b>47,625,757</b>	<b>-</b>	<b>4,038,656</b>	<b>1,884,712</b>	<b>1,757,535</b>	<b>6,165,781</b>	<b>92,331</b>	<b>92,970,372</b>
<b>As on Ashadh 31, 2080</b>	<b>31,405,600</b>	<b>24,062,335</b>	<b>-</b>	<b>4,955,503</b>	<b>2,300,943</b>	<b>1,445,435</b>	<b>5,534,583</b>	<b>62,310</b>	<b>69,766,709</b>
<b>Right-of-Use Assets (after Implemenation of NFRS 16)</b>									

<b>Gross carrying amount</b>									
<b>As on Shrawan 1, 2078</b>									
Additions during the year	43,478,951							43,478,951	
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
<b>Balance as on Ashadh 32, 2079</b>	- 43,478,951.30	-	-	-	-	-	-	- 43,478,951.30	
Additions during the year	74,413,963.30							74,413,963	
Disposals during the year	(43,478,951.30)							(43,478,951)	
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
<b>Balance as on Ashadh 31, 2080</b>	- 74,413,963	-	-	-	-	-	-	- 74,413,963.30	
<b>Accumulated depreciation</b>									
<b>As on Shrawan 1, 2078</b>									
Depreciation during the year	21,739,476							21,739,476	
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
<b>Balance as on Ashadh 32, 2079</b>	- 21,739,476	-	-	-	-	-	-	- 21,739,476	
Depreciation during the year	28,461,477							28,461,477	
Disposals during the year	(21,739,476)							(21,739,476)	
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
<b>Balance as on Ashadh 31, 2080</b>	- 28,461,477	-	-	-	-	-	-	- 28,461,477	
<b>Net Carrying Amount</b>									
<b>As on Ashadh 32, 2079</b>	- 21,739,476	-	-	-	-	-	-	- 21,739,476	
<b>As on Ashadh 31, 2080</b>	- 45,952,486	-	-	-	-	-	-	- 45,952,486	
<b>Grand Total</b>									
<b>As on Ashadh 32, 2079</b>	31,405,600	69,365,233	-	4,038,656	1,884,712	1,757,535	6,165,781	92,331	114,709,847
<b>As on Ashadh 31, 2080</b>	31,405,600	70,014,821	-	4,955,503	2,300,943	1,445,435	5,534,583	62,310	115,719,196

## 6. Investment Properties

Fig. in NPR

Particulars	Land	Building	Total
<b>Gross carrying amount</b>			
<b>As at Shrawan 1, 2078</b>			-
Additions during the year			-
Acquisition			-
Subsequent Expenditure			-
Assets classified as held for sales			-
Disposals during the year			-
Revaluation/Adjustment			-
<b>Balance as at Ashadh 32, 2079</b>	-	-	-
Additions during the year			-
Acquisition			-
Subsequent Expenditure			-
Assets classified as held for sales			-
Disposals during the year			-
Revaluation/Adjustment		37,342,372.92	37,342,372.92
<b>Balance as at Ashadh 31, 2080</b>	-	<b>37,342,372.92</b>	<b>37,342,372.92</b>
<b>Accumulated depreciation and impairment</b>			
<b>As at Shrawan 1, 2078</b>			-
Depreciation during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
<b>Balance as at Ashadh 32, 2079</b>	-	-	-
Depreciation during the year		490,275.58	490,275.58
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments		14,302,107.07	14,302,107.07
<b>Balance as at Ashadh 31, 2080</b>	-	<b>14,792,382.65</b>	<b>14,792,382.65</b>
<b>Capital Work-In-Progress</b>			
<b>As on Shrawan 1, 2078</b>			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
<b>Balance as on Ashadh 32, 2079</b>	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
<b>Balance as on Ashadh 31, 2080</b>			
<b>Net Carrying Amount</b>			
<b>Net Balance As At Ashad 31, 2079</b>	-	-	-
<b>Net Balance As At Ashad 31, 2080</b>	-	<b>22,549,990.27</b>	<b>22,549,990.27</b>

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

Fig. in NPR

Particulars	Current Year	Previous Year
Rental income	13,505,638.68	
Direct operating expenses from property that generated rental income		
Direct operating expenses from property that didn't generated rental income		
Profit from investment properties before depreciation	13,505,638.68	-
Depreciation charge		
<b>Profit from investment properties</b>	<b>13,505,638.68</b>	<b>-</b>

(ii) Fair value of investment properties:

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

**Notes on Fair Value : N/A**

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

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

The fair values of investment properties have been deteremined by NIPS Consult Pvt. Ltd. The main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transctions and industry data.

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

(iv) Contractual obligations:

## Investment Properties at Fair Value

Fig. in NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2078			-
Additions during the year			-
Disposals during the year			-
Net changes in Fair Value			-
Revaluation/Adjustment			-
<b>Balance as at Ashadh 32, 2079</b>	-	-	-
Additions during the year			-
Disposals during the year			-
Net changes in Fair Value			-
Revaluation/Adjustment			-
<b>Balance as at Ashadh 31, 2080</b>	-	-	-
<b>Capital Work-In-Progress</b>			
<b>As on Shrawan 1, 2078</b>			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
<b>Balance as on Ashadh 32, 2079</b>	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
<b>Balance as on Ashadh 31, 2080</b>	-	-	-
<b>Net Carrying Amount</b>			
<b>Net Balance As At Ashad 31, 2079</b>	-	-	-
<b>Net Balance As At Ashad 31, 2080</b>	-	-	-

### Notes on Fair Value :

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

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

The fair values of investment properties have been deteremined by NIPS consult Pvt. Ltd.The main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transctions and industry data. (iii) Disclosure on restriction on the realisability of investment properties:

Refer to note 53 for disclosure of contractual obligations relating to investment.

- Contractual obligations: N/A

## 7. Deferred Tax Assets/ (Liabilities)

Fig. in NPR

Particulars	Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Intangible Assets			-			-
Property and Equipment	7,336,028		7,336,028	1,360,913		1,360,913
Financial Assets at FVTPL			-			-
Financial Assets at FVTOCI		(28,598,340)	(28,598,340)		(5,210,315)	(5,210,315)
Provision for Leave	7,211,895	-	7,211,895	3,507,201		3,507,201
Provision for Gratuity	18,749,119	7,105,062	25,854,181	14,583,632		14,583,632
Impairment Loss on Financial Assets			-			-
Impairment Loss on Other Assets	18,268,108		18,268,108			-
Unexpired Risk Reserve			-	1,341,181		1,341,181
Incurred But Not Reported including IBNER			-			-
Margin For Adverse Deviation			-			-
Premium Deficiency Reserve			-			-
Carry forward of unused tax losses			-			-
Changes in tax rate			-			-
Others (specify if any)			-			-
Right to Use assets	(13,785,746)		(13,785,746)			
Lease liability	15,914,936		15,914,936			
<b>Total</b>	<b>53,694,340</b>	<b>(21,493,279)</b>	<b>32,201,061</b>	<b>20,792,927</b>	<b>(5,210,315)</b>	<b>15,582,612</b>
<b>Deferred Tax Asstes</b>	<b>53,694,340</b>	<b>(21,493,279)</b>	<b>32,201,061</b>	<b>20,792,927</b>	<b>(5,210,315)</b>	<b>15,582,612</b>
<b>Deferred Tax Liabilities</b>			-			-

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

Fig. in NPR

Particulars	Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
As at Shrawan 1, 2079	15,582,612		15,582,612.49	(203,274)		(203,274)
Charged/(Credited) to Statement of Profit or Loss	38,111,728		38,111,728	37,827,615		37,827,615
Charged/(Credited) to Other Comprehensive Income		(21,493,279)	(21,493,279)	(16,831,414)	(5,210,315)	(22,041,729)
<b>As at Ashadh 31, 2080</b>	<b>53,694,340</b>	<b>(21,493,279)</b>	<b>32,201,061</b>	<b>20,792,927</b>	<b>(5,210,315)</b>	<b>15,582,612</b>

## 8. Investments in Subsidiaries

Particulars	Current Year	Previous Year
Investment in Quoted Subsidiaries		
Investment in Unquoted Subsidiaries		
Less: Impairment Losses		
<b>Total</b>	<b>-</b>	<b>-</b>

#### Investment in Quoted Subsidiaries

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

#### Investment in Unquoted Subsidiaries

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

#### Information Relating to Subsidiaries

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

## 9. Investments in Associates

Particulars	Current Year	Previous Year
Investment in Quoted Subsidiaries		
Investment in Unquoted Subsidiaries		
Less: Impairment Losses		
<b>Total</b>	-	-

#### Investment in Quoted Associates

Fig. in NPR

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) Equity Method	Cost	Fair Value	(or) Equity Method
..... Shares of Rs..... each of ..... Ltd.						
..... Shares of Rs..... each of ..... Ltd.						
Add: Share of Profit or Loss for Earlier Years						
Add: Share of Profit or Loss for Current Year						
<b>Total</b>	-	-	-	-	-	-

#### Investment in Unquoted Associates

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) Equity Method	Cost	Fair Value	(or) Equity Method
..... Shares of Rs..... each of ..... Ltd.						
..... Shares of Rs..... each of ..... Ltd.						
..... Shares of Rs..... each of ..... Ltd.						
Add: Share of Profit or Loss for Earlier Years						
Add: Share of Profit or Loss for Current Year						
<b>Total</b>	-	-	-	-	-	-

**Information Relating to Associates**

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

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## 10. Investments

Fig. in NPR

Particulars	Current Year	Previous Year
<b>Investments measured at Amortised Cost</b>	<b>1,455,124,662</b>	<b>1,065,346,581</b>
i) Investment in Preference Shares of Bank and Financial Institutions		
ii) Investment in Debentures	60,000,000	60,000,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	5,000,000	5,000,000
iv) Fixed Deposits in "A" Class Financial Institutions	1,214,739,132	835,434,235
v) Fixed Deposits in Infrastructure Banks		
iv) Fixed Deposits in "B" Class Financial Institutions	148,559,486	137,941,986
iv) Fixed Deposits in "C" Class Financial Institutions	14,826,044	14,970,360
v) Others ( to be Specified)		
viii) Citizen Investment Planning Fund	12,000,000	12,000,000
Less: Impairment Losses		
<b>Investments at FVTOCI</b>	<b>452,155,104</b>	<b>353,227,159</b>
i) Investment in Equity Instruments (Quoted)	437,606,027	294,889,525
ii) Investment in Equity Instruments (Unquoted)	4,780,000	47,195,000
iii) Investment in Mutual Funds	10,269,077	11,142,634
iv) Investment in Debentures		
v) Others ( to be Specified)		
Less: Impairment Losses	(500,000.00)	
<b>Investments at FVTPL</b>	<b>11,743,385</b>	<b>12,781,385</b>
i) Investment in Equity Instruments (Quoted)	11,743,385	11,296,385
ii) Investment in Equity Instruments (Unquoted)		
iii) Investment in Mutual Funds	-	1,485,000
iv) Others (to be specified)		
<b>Total</b>	<b>1,919,023,151</b>	<b>1,431,355,124</b>

### a) Details of Impairment Losses

Particulars	Current Year	Previous Year
Investment in Preference Shares of Bank and Financial Institutions		
Investment in Debentures		
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)		
Fixed Deposit with "A" Class Financial Institutions		
Fixed Deposit with Infrastructure Banks		
Fixed Deposit with "B" Class Financial Institutions		
Fixed Deposit with "C" Class Financial Institutions		
Others (to be Specified)		
Investment in Equity share	500,000	-
<b>Total</b>	<b>500,000</b>	<b>-</b>

### b) Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)		-
Investment in Equity Instruments (Unquoted)		-
Investment in Mutual Funds		-
Investment in Preference Shares of Bank and Financial Institutions		-
Investment in Debentures		-
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)		-
Fixed Deposit with "A" Class Financial Institutions	273,316,305	280,334,235
Fixed Deposit with Infrastructure Banks		-
Fixed Deposit with "B" Class Financial Institutions	104,734,438	17,441,986
Fixed Deposit with "C" Class Financial Institutions	10,748,882	1,670,360
Others (to be Specified)		-
<b>Total</b>	<b>388,799,624</b>	<b>299,446,581</b>

c) Information relating to investment in equity instruments

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
.....Ltd....shares of Rs....Each				
.....Ltd....shares of Rs....Each				
.....Ltd....shares of Rs....Each				
Investment in Equity Instruments (Unquoted)				
.....Ltd....shares of Rs....Each				
.....Ltd....shares of Rs....Each				
.....Ltd....shares of Rs....Each				

d) The company has earmarked investments amounting to NPR. 725,600,000 To Nepal Insurance Authority.

## 11. Loans

Particulars	Current Year	Previous Year
<b>Loans measured at Amortised Cost</b>		
Loan to Employees		
Others ( to be Specified)		
Less: Impairment Losses		
<b>Total</b>	-	-

a) Expected recovery period within 12 months:

Particulars	Current Year	Previous Year
Loan to Employees		
Others (to be specified)		
<b>Total</b>	-	-

## 12. Reinsurance Assets

Particulars	Current Year	Previous Year
<b>Reinsurance Assets on:</b>		
Unearned Premiums	550,484,275	494,904,086
Premium Deficiency		
IBNR and IBNER Claim		
Outstanding Claims	581,172,466	798,465,396
Margin For Adverse Deviation		
Less: Impairment Losses		
<b>Total</b>	<b>1,131,656,741</b>	<b>1,293,369,482</b>

## 13. Insurance Receivables

Particulars	Current Year	Previous Year
Receivable from Reinsurer	837,435,624	768,507,535
Receivable from Other Insurance Companies	134,026,498	28,291,882
Others( to be Specified)		
Less: Impairment Losses	(65,933,266)	(5,039,573)
<b>Total</b>	<b>905,528,856</b>	<b>791,759,844</b>

**a) Expected recovery period within 12 months:**

Fig. in NPR

Particulars	Current Year	Previous Year
Receivable from Reinsurers	837,435,624	768,507,535
Receivable from Other Insurance Companies	134,026,498	28,291,882
Others (to be Specified)		
<b>Total</b>	<b>971,462,122</b>	<b>796,799,416</b>

**14. Other Assets**

Particulars	Current Year	Previous Year
Capital Advances		Fig. in NPR
Prepaid Expenses	42,901,684	15,520,289
Claim Advances	530,993,769	547,258,132
Advance To Suppliers		
VAT Receivable		
Staff Advances	2,055,198	1,570,483
Printing and Stationary Stocks		
Stamp Stocks	118,553	156,421
Deferred Expenses		
Deferred Reinsurance Commission Expenses		
Deferred Agent Commission Expenses		
Lease Receivables		
Others (to be specified)		
Less: Impairment Losses		
<b>Total</b>	<b>576,069,204</b>	<b>564,505,325</b>

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

Particulars	Current Year	Previous Year
Capital Advances		
Prepaid Expenses	42,901,684	13,571,090
Claim Advances	530,993,769	547,258,132
Advance To Suppliers		
Staff Advances	2,055,198	1,570,483
VAT Receivable		
Printing and Stationary Stocks		
Stamp Stocks	118,553	156,421
Deferred Expenses		
Deferred Reinsurance Commission Expenses		
Deferred Agent Commission Expenses		
Lease Receivables		
Others (to be specified)		
<b>Total</b>	<b>576,069,204</b>	<b>562,556,126</b>

Fig. in NPR

## 15. Other Financial Assets

Particulars	Current Year	Previous Year
Security Deposits	6,943,692	9,073,533
Accrued Interest	3,689,554	3,623,761
Other Receivables		
Other Deposits		
Sundry Debtors	132,098,446	157,078,027
Other ( to be Specified)		
<b>Less: Impairment Losses</b>		
<b>Total</b>	<b>142,731,692</b>	<b>169,775,321</b>

### a) Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security Deposits		
Accrued Interest	3,689,554	3,623,761
Other Receivables	-	-
Sundry Debtors		
Other Deposits	132,098,446	157,078,027
Other (to be Specified)		
<b>Total</b>	<b>135,788,000</b>	<b>160,701,789</b>

## 16. Cash and Cash Equivalents

Particulars	Current Year	Previous Year
Cash in Hand	160,000	160,000
Cheque in Hand		
Bank Balances		
i) Balance With "A" Class Financial Institutions	37,479,998	77,256,811
ii) Balance With Infrastructure Banks		
iii) Balance With "B" Class Financial Institutions	12,031,836	10,137,973
iv) Balance With "C" Class Financial Institutions	1,223,830	2,021,994
Less: Impairment Losses		
Deposit with initial maturity upto 3 months		
Others ( to be Specified)		
Less: Impairment Losses		
<b>Total</b>	<b>50,895,664</b>	<b>89,576,779</b>

## 17. (a) Share Capital

Fig. in NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2079	1,289,711,584	1,161,902,328
Additions during the year		
i) Bonus Share Issue	86,410,676	127,809,256
ii) Share Issue		
<b>As at Ashadh 31, 2080</b>	<b>1,376,122,260</b>	<b>1,289,711,584</b>
Convertible Preference Shares (Equity Component Only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080		
Irredeemable Preference Shares (Equity Component Only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080		
<b>Total</b>	<b>1,376,122,260</b>	<b>1,289,711,584</b>

### (i) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
30,000,000 Ordinary Shares of Rs. 100 each	3,000,000,000	3,000,000,000
Issued Capital:		
13,761,222.60 Ordinary Shares of Rs. 100 Each.	1,376,122,260	1,289,711,584
Subscribed and Paid Up Capital:		
13,761,222.60 Ordinary Shares of Rs. 100 Each.	1,376,122,260	1,289,711,584
<b>Total</b>	<b>1,376,122,260</b>	<b>1,289,711,584</b>

### ii) Preference Share Capital

Particulars	Current Year	Previous Year
<b>Authorised Capital:</b>		
..... Convertible Preference Shares of Rs. XXX Each		
.....Irredeemable Preference Shares of Rs. XXX Each		
<b>Issued Capital:</b>		
..... Convertible Preference Shares of Rs. XXX Each		
.....Irredeemable Preference Shares of Rs. XXX Each		
<b>Subscribed and Paid Up Capital:</b>		
..... Convertible Preference Shares of Rs. XXX Each		
.....Irredeemable Preference Shares of Rs. XXX Each		
<b>Total</b>	<b>-</b>	<b>-</b>

#### Shareholding Structure of Share Capital

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
<b>Promoters</b>				
Government of Nepal				
Nepali Organized Institutions	2,974,329.00	2,787,563.00	21.61	21.61
Nepali Citizens	4,043,894.21	3,789,967.00	29.39	29.39
Foreigners				
Others ( to be Specified)				
<b>Total (A)</b>	<b>7,018,223.21</b>	<b>6,577,530.00</b>	<b>51.00</b>	<b>51.00</b>
<b>Other than Promoters</b>				
General Public	6,742,998.39	6,319,586.00	49.00	49.00
Others ( to be Specified)				
<b>Total (B)</b>	<b>6,742,998.39</b>	<b>6,319,586.00</b>	<b>49.00</b>	<b>49.00</b>
<b>Total (A+B)</b>	<b>13,761,222.60</b>	<b>12,897,116.00</b>	<b>100.00</b>	<b>100.00</b>

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

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
KARMACHARI SANCHAYA KOSH	2,974,329.00	2,787,562.54	21.61	21.61
PRABHU BANK LIMITED	1,926,198.00	1,805,247.06	14.00	14.00
DEVI PRAKASH BHATTACHAN	1,063,663.00	1,016,845.14	7.73	7.88
RAJENDRA MALLA	514,749.47	483,399.34	3.74	3.75
PURNA MAN SHAKYA	240,068.24	228,721.72	1.74	1.77
PRABHU MANAGEMENT PVT LTD	174,186.35	163,249.14	1.27	1.27

### 17. (b) Share Application Money Pending Allotment

Particulars	Current Year	Previous Year
Share Application Money Pending Allotment		
<b>Total</b>	<b>-</b>	<b>-</b>

### 17 (c) Share Premium

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	-	-
Increase due to issue of shares at premium		
Decrease due to issue of bonus sharess	-	-
Transaction costs on issue of share		
Others (to be Specified)		
<b>As on Ashadh 31, 2080</b>	<b>-</b>	<b>-</b>

### 17 (d) Special Reserves

Particulars	Current Year	Previous Year
<b>As on Shrawan 1, 2079</b>	<b>915,371,881</b>	<b>826,370,051</b>
Additions	135,031,985	89,001,830
Utilizations		
<b>As on Ashadh 31, 2080</b>	<b>1,050,403,865</b>	<b>915,371,881</b>

## 17 (e) Catastrophic Reserves

Fig. in NPR

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	73,049,913	64,033,234
Additions	10,827,357	9,016,679
Utilizations		
<b>As on Ashadh 31, 2080</b>	<b>83,877,271</b>	<b>73,049,913</b>

## 17 (f) Retained Earnings

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	91,032,736	139,815,289
Net Profit or Loss	225,046,535	186,125,748
Items of OCI recognised directly in retained earnings		
Remeasurement of Post-Employment Benefit Obligations		
Transfer to reserves		
Capital Reserves		
Catastrophe Reserves	(10,827,357)	(9,016,679)
Corporate Social Responsibility (CSR) Reserves	(2,165,471)	(1,861,303)
Regulatory Reserves	8,882,917	
Fair Value Reserves		
Actuarial Reserves		
Revaluation Reserves		
Insurance Fund including Insurance Reserves		(89,001,830)
Deferred Tax Reserves	(28,872,324)	
Special Reserves	(108,273,574)	
Other Reserve(to be specified)		
Transfer of Depreciation on Revaluation of Property and Equipment		
Transfer of Disposal of Revalued Property and Equipment		
Transfer of Disposal of Equity Instruments Measured at FVTOCI		
Issue of Bonus Shares		
Transaction costs on issue of Shares	(131,296)	(492,429)
Dividend Paid	(90,958,607)	(134,536,059)
Dividend Distribution Tax		
Others ( to be Specified)		
Impairment Loss	(500,000)	
Provision for tax on share premium	(13,436,730)	
<b>As on Ashadh 31, 2080</b>	<b>69,796,826</b>	<b>91,032,736</b>

## 17 (g) Other Equity

FIG IN NPR

Particulars	Current Year	Previous Year
Capital Reserves		
Insurance Reserves	-	26,758,408
Regulatory Reserves	-	8,882,917
Corporate Social Responsibility (CSR) Reserves	3,040,869	1,861,303
Fair Value Reserves	133,343,865	37,602,316
Actuarial Reserves	(112,818,107)	(89,134,568)
Revaluation Reserves		
Insurance Fund including Insurance Reserves		
Deferred Tax Reserve	53,694,340	25,585,870
Other Reserve(to be specified)		
<b>Total</b>	<b>77,260,968</b>	<b>11,556,246</b>

## 18. Provisions

Fig. in NPR

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	24,039,651	11,690,670
ii) Provision for Gratuity	83,146,575	48,612,107
iii) Termination Benefits		
iv) Other Employee Benefit obligations (to be Specified)	31,453,353	22,602,078
Provision for tax related legal cases		
Provision for non-tax legal cases		
Others (to be Specified)		
Tax on Bonus Share Distributed from Share Premium	13,436,730	
<b>Total</b>	<b>152,076,309.00</b>	<b>82,904,854.74</b>

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

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits						
i) Provision for Leave	11,690,670	15,979,844	3,651,708			24,018,806
ii) Provision for Gratuity	48,612,107	15,048,951		(19,485,517)		83,146,575
iii) Termination Benefits						
iv) Other Employee Benefit obligations (to be Specified)	22,602,078	31,453,353	22,602,078			31,453,353
Provision for tax related legal cases						
Provision for non-tax legal cases						
Others (to be Specified)						

### (b) Provision with expected payouts within 12 months

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave		
ii) Provision for Gratuity		
iii) Termination Benefits		
iv) Other Employee Benefit obligations (to be Specified) Employee Bonus	31,453,353.02	22,602,077.89
Provision for tax related legal cases		
Provision for non-tax related legal cases		
Others (to be Specified)		

## 19. Gross Insurance Contract Liabilities

Particulars	Current Year	Previous Year
Unearned Premiums	829,388,697	738,790,125
Premium Deficiency		
IBNR and IBNER Claims	102,398,324	83,201,225
Outstanding Claims	658,616,678	893,659,529
Margin For Adverse Deviation	9,279,977	4,160,061
Others		
<b>Total</b>	<b>1,599,683,676</b>	<b>1,719,810,939</b>

FIG IN NPR

## 19.1 Gross Insurance Contract Liabilities

a) Gross Insurance Contract Liability									
Particulars	Line of Business							Total	
	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle & Miscellaneous Crop		
As at Shrawan 1, 2079									
Unearned Premiums	87,722,289.50	280,075,222.00	38,492,608.00	44,939,182.50	1,132,231.00	140,454,246.00	16,750,179.50	129,224,166.00	738,790,124.50
Premium Deficiency									-
IBNR and IBNER	2,490,220.00	60,335,009.00	851,622.00	1,145,728.00	48,100.22	2,054,545.00	425,546.22	15,850,454.22	83,201,224.66
Outstanding Claims	198,182,406.00	221,469,618.83	4,452,111.06	21,662,643.73	390,000.00	435,065,345.80	1,185,123.00	11,252,280.82	893,659,529.24
Margin For Adverse Deviation	124,511.00	3,016,751.00	42,581.00	57,287.00	2,405.00	102,727.00	21,278.00	792,520.00	4,160,060.00
Others									-
Total Balance As at Shrawan 1, 2079	288,519,427	564,896,601	43,838,922	67,804,841	1,572,736	577,676,864	18,382,127	157,119,421	1,719,810,938
Changes during the year									
Unearned Premiums	12,946,648	41,423,379	(26,262,130)	140,662,847	47,290	(116,287,593)	34,081,490	3,986,642	90,598,573
Premium Deficiency									-
IBNR and IBNER	4,921,911	14,107,337	268,787	1,808,711	665,220	(1,070,546)	392,934	(1,897,254)	19,197,099
Outstanding Claims	(168,199,832)	(16,984,754)	(144,056)	6,954,490	(390,000)	(56,747,654)	521,635	(52,681)	(235,042,851)
Margin For Adverse Deviation	370,607	3,722,118	56,021	147,722	35,666	49,200	40,924	697,658	5,119,916
Others									-
Total changes during the year	(149,960,666)	42,268,080	(26,081,377)	149,573,770	358,176	(174,056,592)	35,036,982	2,734,365	(120,127,263)
As at Ashadh 31, 2080									
Unearned Premiums	100,668,937	321,498,601	12,230,479	185,602,029	1,179,521	24,166,653	50,831,670	133,210,808	829,388,697
Premium Deficiency	-	-	-	-	-	-	-	-	-
IBNR and IBNER	7,412,131	74,442,346	1,120,409	2,954,439	713,320	983,999	818,480	13,953,200	102,398,324
Outstanding Claims	29,982,574	204,484,865	4,308,056	28,617,134	-	378,317,692	1,706,758	11,199,600	658,616,678
Margin For Adverse Deviation	495,118	6,738,869	98,602	205,009	38,071	151,927	62,202	1,490,178	9,279,976
Others									-
Total Balance As at Ashadh 31, 2080	138,558,760	607,164,681	17,757,545	217,378,611	1,930,912	403,620,271	53,419,109	159,853,786	1,599,683,675

## b) Reinsurance Assets

Particulars	Line of Business						Total
	Property	Motor	Marine	Engineering	Micro	Miscellaneous	
As at Shrawan 1, 2079							
Unearned Premiums	62,082,162	123,478,686	31,825,372	37,580,962	226,446	134,982,338	494,904,086
Premium Deficiency	-	-	-	-	-	-	-
IBNR and IBNER	-	-	-	-	-	-	-
Outstanding Claims	184,841,874	147,610,493	3,546,967	18,386,561	90,000	8,818,512	798,465,397
Margin For Adverse Deviation	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total Balance As at Shrawan 1, 2079</b>	<b>246,924,035.60</b>	<b>271,089,178.50</b>	<b>35,372,338.85</b>	<b>55,967,523.10</b>	<b>316,446.15</b>	<b>100,146,488.65</b>	<b>1,293,369,482.80</b>
<b>Changes during the year</b>							
Unearned Premiums	3,304,758	48,409,405	2,296,622	130,619,485	(47,992)	11,672,068	55,580,189
Premium Deficiency	-	-	-	-	-	-	-
IBNR and IBNER	-	-	-	-	-	-	-
Outstanding Claims	(161,646,224)	(4,758,814)	(517,722)	7,167,466	(90,000)	417,308	(217,292,931)
Margin For Adverse Deviation	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total changes during the year</b>	<b>(158,341,465.60)</b>	<b>43,650,591.00</b>	<b>1,778,899.18</b>	<b>137,786,950.82</b>	<b>(137,992.17)</b>	<b>12,089,376.43</b>	<b>(161,712,742.12)</b>
Unearned Premiums	65,386,920	171,888,091	34,121,994	168,200,447	178,454	25,072,212	550,484,275
Premium Deficiency	-	-	-	-	-	-	-
IBNR and IBNER	-	-	-	-	-	-	-
Outstanding Claims	23,195,650	142,851,679	3,029,245	25,554,027	-	1,365,406	581,172,466
Margin For Adverse Deviation	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total Balance As at Ashadh 31, 2080</b>	<b>88,582,570.00</b>	<b>314,739,769.50</b>	<b>37,151,238.03</b>	<b>193,754,473.92</b>	<b>178,453.98</b>	<b>26,437,617.88</b>	<b>1,131,656,740.68</b>

FIG IN NPR

19.2 Disclosure of Outstanding claim

S.no	Type of insurance	Outstanding claim for claims intimated during the year (A)	Outstanding claim for claims intimated during the previous 1 year	Outstanding claim for claims intimated during the previous 2 year	Outstanding claim for claims intimated during the previous 3 year	Total Unclaimed Fund (B)	Gross outstanding claim (A+B)	" Reinsurance share (C) "	Net Outstanding Claim (A+B-C)
1	Property	23,301,009	872,870	4,765,217	1,043,478	6,681,565.26	29,982,574	23,195,650	6,786,924
2	Motor	104,850,815	70,044,250	12,398,300	17,191,500	99,634,050.00	204,484,865	142,851,679	61,633,186
3	Marine	1,422,250	190,000	2,695,806	-	2,885,805.53	4,308,056	3,029,245	1,278,811
4	Engineering	7,565,000	6,070,000	1,610,000	13,372,134	21,052,134.04	28,617,134	25,554,027	3,063,107
5	Micro	-	-	-	-	-	-	-	-
6	Aviation	-	-	378,317,692	-	378,317,692.00	378,317,692	377,475,239	842,453
7	Cattle and Crop	1,451,008	59,000	6,300	190,450	255,750.00	1,706,758	1,365,406	341,352
8	Miscellaneous	5,590,600	5,609,000	-	-	5,609,000.00	11,199,600	7,701,220	3,498,380
	<b>Total</b>	<b>144,180,682</b>	<b>82,845,120</b>	<b>399,793,315</b>	<b>31,797,562</b>	<b>514,435,997</b>	<b>658,616,678</b>	<b>581,172,466</b>	<b>77,444,213</b>

## 20. Insurance Payables

Fig. in NPR

Particulars	Current Year	Previous Year
Payable to Reinsurer	97,723,813	19,687,623
Payable to Other Insurance Companies	107,752,173	29,185,684
Withdrawal Premium		
<b>Withdrawal Claims</b>		
<b>Others (to be Specified)</b>		
<b>Total</b>	<b>205,475,987</b>	<b>48,873,307</b>

### Payable within 12 months:

Particulars	Current Year	Previous Year
Payable to Reinsurer	97,723,813	19,687,623
Payable to other Insurance Companies	107,752,173	29,185,684
Withdrawal Premium		
Withdrawal Claims		
Others (to be Specified)		
<b>Total</b>	<b>205,475,986.51</b>	<b>48,873,307.01</b>

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

Particulars	Current Year	Previous Year
Income Tax Liabilities	106,869,298	97,534,297
Income Tax Assets	(44,190,379)	(66,740,306)
<b>Total</b>	<b>62,678,919</b>	<b>30,793,991</b>

## 22. Borrowings

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

### Payable within 12 months:

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

## 23. Other Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
TDS Payable	1,121,389	10,048,553
VAT Payable	31,980,544	30,884,130
Unidentified deposits		
Advance Premiums		
Insurance Service Fee Payable	13,575,591	14,289,825
Lease Liability	53,049,786	23,667,253
Deferred Reinsurance Commission Income	100,730,782	78,931,934
Deferred Income		
Others(to be specified)		
<b>Total</b>	<b>200,458,091</b>	<b>157,821,695</b>

### Payable within 12 months:

Particulars	Current Year	Previous Year
TDS Payable	1,121,389	10,048,553
VAT Payable	31,980,544	30,884,130
Unidentified Deposits		
Advance Premiums		
Insurance Service Fee Payable	13,575,591	14,289,825
Lease Liability	53,049,786	23,667,253
Deferred Reinsurance Commission Income	100,730,782	78,931,934
Deferred Income		
Others(to be specified)		
<b>Total</b>	<b>200,458,091</b>	<b>157,821,695</b>

## 24. Other Financial Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Insured		
Payable to Agents	5,224,249	6,548,935
Payable to Surveyor	3,497,411	
Sundry Creditors	7,631,958	37,817,766
Retention and deposits		
Short-term employee benefits payable		
i) Salary Payables		
ii) Bonus Payables		3,721,651
iii) Other employee benefit payable ( to be Specified)	289,747	504,779
Audit Fees Payable	414,250	367,950
Actuarial Fees Payable	230,000	
Dividend Payable	1,056,157	1,106,765
Others (to be specified)	477,370	
<b>Total</b>	<b>18,821,142</b>	<b>50,067,847</b>

### Payable within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Insured		
Payable to Agents	5,224,249	6,548,935
Payable to Surveyor	3,497,411	-
Sundry Creditors	7,631,958	37,817,766
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary Payables	-	-
ii) Bonus Payables	-	3,721,651
iii) Other employee benefit payable ( to be Specified)	289,747	504,779
Audit Fees Payable	414,250	367,950
Actuarial Fees Payable	230,000	-
Dividend Payable	1,056,157	1,106,765
Others (to be specified)	477,370	-
<b>Total</b>	<b>18,821,142</b>	<b>50,067,847</b>

## 25. Gross Earned Premiums

Fig. in NPR

Particulars	Direct Premiums		Premium on Reinsurance Accepted		Gross Change in Unearned Premium		Gross Earned Premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	201,337,874	174,918,717		525,862	12,946,648	12,471,925	188,391,227	162,972,654
Motor	428,405,553	458,313,440	214,591,647	101,837,004	41,423,379	44,400,374	601,573,822	515,750,070
Marine	24,460,958	28,151,445		235,908	(26,262,130)	2,149,072	50,723,087	26,238,282
Engineering	371,204,058	89,831,412		46,953	140,662,847	18,801,697	230,541,212	71,076,668
Micro	2,359,042	2,261,938		2,523	47,290	(20,341,290)	2,311,752	22,605,751
Aviation	29,813,762	280,908,492	18,519,546		(116,287,593)	(62,317,704)	164,620,900	343,226,196
Cattle and Crop	101,663,339	33,500,359			34,081,490	5,512,967	67,581,849	27,987,393
Miscellaneous	266,421,616	156,851,541		101,596,791	3,986,642	13,603,959	262,434,974	244,844,373
<b>Total</b>	<b>1,425,666,202</b>	<b>1,224,737,344</b>	<b>233,111,193</b>	<b>204,245,041</b>	<b>90,598,573</b>	<b>14,280,997</b>	<b>1,568,178,822</b>	<b>1,414,701,388</b>

### 25.1 Direct Premiums

Particulars	New Business Premium		Renewal Premium		Co-Insurance Premium		Total Direct Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	88,397,979	77,549,753	112,252,326	97,218,105	687,570	150,859	201,337,874	174,918,717
Motor	320,257,546	275,690,629	108,148,007	182,622,811	-	-	428,405,553	458,313,440
Marine	24,460,958	28,151,445	-	-	-	-	24,460,958	28,151,445
Engineering	338,325,966	54,084,305	27,897,602	35,732,869	4,980,490	14,237	371,204,058	89,831,412
Micro	690,257	1,585,315	1,668,785	676,624			2,359,042	2,261,938
Aviation	29,813,762	262,695,861	-	18,212,631			29,813,762	280,908,492
Cattle and Crop	101,202,936	33,109,257	460,403	391,103			101,663,339	33,500,359
Miscellaneous	238,797,797	131,992,931	27,623,819	24,858,610			266,421,616	156,851,541
<b>Total</b>	<b>1,141,947,200</b>	<b>864,859,495</b>	<b>278,050,941</b>	<b>359,712,753</b>	<b>5,668,060</b>	<b>165,096</b>	<b>1,425,666,202</b>	<b>1,224,737,344</b>

## 26. Premiums Ceded

Particulars	Premiums Ceded to Reinsurers		Reinsurer's Share of Change in Unearned Premiums		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	130,773,840	124,164,324	3,304,758	14,483,417	127,469,082	109,680,907
Motor	343,776,181	246,957,372	48,409,405	36,698,277	295,366,777	210,259,095
Marine	20,327,936	23,994,093	2,296,622	1,672,907	18,031,315	22,321,187
Engineering	336,400,893	75,161,924	130,619,485	21,225,189	205,781,409	53,936,735
Micro	356,908	452,892	(47,992)	(10,869,884)	404,900	11,322,776
Aviation	41,012,600	269,964,675	(114,476,037)	(58,776,532)	155,488,638	328,741,208
Cattle and Crop	50,144,424	26,800,287	11,672,068	4,410,373	38,472,356	22,389,915
Miscellaneous	130,259,717	182,655,954	(26,198,119)	43,151,616	156,457,836	139,504,338
<b>Total</b>	<b>1,053,052,499</b>	<b>950,151,521</b>	<b>55,580,189</b>	<b>51,995,362</b>	<b>997,472,310</b>	<b>898,156,160</b>

## 26.1 Portfolio-wise detail of Net Earned Premiums

Fig. in NPR

Particulars	Gross Earned Premiums		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	188,391,226.85	162,972,654.02	127,469,082.00	109,680,907.00	60,922,144.85	53,291,747.02
Motor	601,573,821.61	515,750,070.22	295,366,776.50	210,259,095.00	306,207,045.11	305,490,975.22
Marine	50,723,087.22	26,238,281.65	18,031,314.50	22,321,186.50	32,691,772.72	3,917,095.15
Engineering	230,541,211.76	71,076,668.16	205,781,408.50	53,936,735.00	24,759,803.26	17,139,933.16
Micro	2,311,751.57	22,605,751.19	404,899.98	11,322,776.00	1,906,851.59	11,282,975.19
Aviation	164,620,900.06	343,226,196.11	155,488,637.74	328,741,207.58	9,132,262.32	14,484,988.53
Cattle and Crop	67,581,848.98	27,987,392.75	38,472,355.52	22,389,914.57	29,109,493.46	5,597,478.18
Miscellaneous	262,434,973.75	244,844,373.48	156,457,835.50	139,504,338.00	105,977,138.25	105,340,035.48
<b>Total</b>	<b>1,568,178,821.80</b>	<b>1,414,701,387.58</b>	<b>997,472,310.24</b>	<b>898,156,159.65</b>	<b>570,706,511.56</b>	<b>516,545,227.93</b>

## 27. Commission Income

Particulars	Reinsurance Commission Income		Profit Commission		Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	35,510,052	32,653,593			35,510,052	32,653,593
Motor	80,862,290	36,458,595			80,862,290	36,458,595
Marine	7,436,179	8,772,750			7,436,179	8,772,750
Engineering	50,910,479	13,859,098			50,910,479	13,859,098
Micro	63,802	45,333			63,802	45,333
Aviation	3,348,582	23,237,546			3,348,582	23,237,546
Cattle and Crop	12,082,084	2,376,687			12,082,084	2,376,687
Miscellaneous	24,279,394	17,830,551			24,279,394	17,830,551
<b>Total</b>	<b>214,492,861</b>	<b>135,234,152</b>	<b>-</b>	<b>-</b>	<b>214,492,861</b>	<b>135,234,152</b>

## 28. Other Direct Income

Particulars	Other Direct Income		Other(to be Specified)		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property					-	-
Motor	5,657,736	5,539,642			5,657,736	5,539,642
Marine					-	-
Engineering					-	-
Micro					-	-
Aviation					-	-
Cattle and Crop					-	-
Miscellaneous					-	-
<b>Total</b>	<b>5,657,736</b>	<b>5,539,642</b>	<b>-</b>	<b>-</b>	<b>5,657,736</b>	<b>5,539,642</b>

## 29. Investment Income

Fig in NPR

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs		
i) Fixed Deposit with "A" Class Financial Institutions	53,392,436	38,485,149
ii) Fixed Deposit with Infrastructure Bank		
iii) Fixed Deposit with "B" Class Financial Institutions	13,745,495	10,875,243
iv) Fixed Deposit with "C" Class Financial Institutions	1,313,355	947,662
v) Debentures	6,087,101	5,394,830
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	545,750	136,250
vii) Bank Deposits other than Fixed Deposit	7,484,523	3,317,295
xiii) Employee Loans		
ix) Other Interest Income (CIT Fund)	126,342	715,940
x) Other Interest Income (Gratuity Fund)	5,072,476	2,816,391
Financial Assets Measured at FVTOCI		
i) Interest Income on Debentures		
ii) Dividend Income	3,342,965	7,669,111
iii) Other Interest Income (to be specified)		
Financial Assets Measured at FVTPL		
i) Interest Income on Debentures		
ii) Dividend Income		
iii) Other Interest Income (to be specified)		
Rental Income	13,505,639	13,030,192
Others (to be Specified)		
<b>Total</b>	<b>104,616,081</b>	<b>83,388,063</b>

## 30. Net Gains/ (Losses) on Fair Value Changes

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL		
i) Equity Instruments	(413,748)	(2,769,593)
ii) Mutual Fund	-	(155,080)
iii) Others (to be specified)		
Changes in Fair Value on Investment Properties		
Changes in Fair Value on Hedged Items in Fair Value Hedges		
Changes in Fair Value on Hedging Instruments in Fair Value Hedges		
Gains/(Losses) of Ineffective Portion on Cash Flow Hedges		
Other (to be Specified)		
<b>Total</b>	<b>(413,748)</b>	<b>(2,924,673)</b>

### 31. Net Realised Gains/ (Losses)

Fig. in NPR

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

### 32. Other Income

Particulars	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost		
i) Employee Loan		
ii) Bonds		
iii) Others (to be Specified)		
Foreign Exchange Income	1,591,096	2,695,556
Interest Income from Finance Lease		
Amortization of Deferred Income		
Profit from disposal of Property and Equipment	71,797	
Amortization of Deferred Income		
Stamp Income		
Others (to be specified)		
Direct Business Income	1,365,072	1,814,913
<b>Total</b>	<b>3,027,965</b>	<b>4,510,470</b>

### 33. Gross Claims Paid and Claims Ceded

Particulars	Gross Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	116,248,738.52	91,943,783.00	104,938,764.44	84,774,142.00	11,309,974.07	7,169,641.00
Motor	288,104,694.40	247,994,104.02	176,568,521.90	109,922,610.60	111,536,172.50	138,071,493.42
Marine	5,971,348.00	5,617,368.00	4,836,151.00	4,084,159.00	1,135,197.00	1,533,209.00
Engineering	22,155,227.00	44,506,269.00	19,266,367.50	43,072,046.00	2,888,859.50	1,434,223.00
Micro	798,043.00	68,855.92	159,609.00		638,434.00	68,855.92
Aviation	-	-	-		-	-
Cattle and Crop	762,151.00	648,626.00	609,721.00	518,901.00	152,430.00	129,725.00
Miscellaneous	197,750,433.77	233,298,703.32	134,525,649.30	169,109,034.47	63,224,784.47	64,189,668.85
<b>Total</b>	<b>631,790,635.69</b>	<b>624,077,709.26</b>	<b>440,904,784.14</b>	<b>411,480,893.07</b>	<b>190,885,851.55</b>	<b>212,596,816.19</b>

### 33.1 Details of Gross Claim Paid

Fig. in NPR

Particulars	Claim Paid		Survey Fees		Total Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	110,440,325.16	87,911,251.00	5,808,413.36	4,032,532.00	116,248,738.52	91,943,783.00
Motor	274,447,693.00	234,247,275.02	13,657,001.40	13,746,829.00	288,104,694.40	247,994,104.02
Marine	4,972,435.00	4,804,162.00	998,913.00	813,206.00	5,971,348.00	5,617,368.00
Engineering	18,643,018.00	40,430,319.00	3,512,209.00	4,075,950.00	22,155,227.00	44,506,269.00
Micro	798,043.00	68,855.92			798,043.00	68,855.92
Aviation	-	-			-	-
Cattle and Crop	743,691.00	619,626.00	18,460.00	29,000.00	762,151.00	648,626.00
Miscellaneous	197,361,507.77	232,832,231.32	388,926.00	466,472.00	197,750,433.77	233,298,703.32
<b>Total</b>	<b>607,406,712.93</b>	<b>600,913,720.26</b>	<b>24,383,922.76</b>	<b>23,163,989.00</b>	<b>631,790,635.69</b>	<b>624,077,709.26</b>

### 34. Change in Insurance Contract Liabilities

Particulars	Gross Change in Insurance Contract Liabilities		Change in Reinsurance Assets		Net Change in Insurance Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	(162,907,313.74)	164,534,286.00	(161,646,223.60)	154,884,126.35	(1,261,090.14)	9,650,159.65
Motor	844,701.17	62,253,068.83	(4,758,813.50)	47,329,901.40	5,603,514.67	14,923,167.43
Marine	180,752.47	(840,133.94)	(517,722.32)	(647,332.70)	698,474.79	(192,801.24)
Engineering	8,910,923.31	(294,114,871.27)	7,167,466.32	(293,080,881.00)	1,743,456.99	(1,033,990.27)
Micro	310,885.78	(110,953.67)	(90,000.15)	(27,625.30)	400,885.93	(83,328.37)
Aviation	(57,768,999.80)	21,898.00	(56,747,654.00)	0.40	(1,021,345.80)	21,897.60
Cattle and Crop	955,492.28	59,030.89	417,308.05	52,458.40	538,184.23	6,572.49
Miscellaneous	(1,252,277.04)	11,809,560.42	(1,117,291.86)	(2,111,038.90)	(134,985.18)	13,920,599.32
<b>Total</b>	<b>(210,725,835.57)</b>	<b>(56,388,114.74)</b>	<b>(217,292,931.07)</b>	<b>(93,600,391.35)</b>	<b>6,567,095.50</b>	<b>37,212,276.61</b>

### 35. Commission Expenses

Particulars	Commission Expenses on Direct Premiums		Commission Expenses on Premium on Reinsurance Accepted		Deferred Commission Expenses		Total Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	913,553	1,077,783		4,902	1,537,493	1,647,282	2,451,046	2,729,967
Motor	1,888,800	3,131,505	8,372,889		4,467,193	3,382,331	14,728,881	6,513,836
Marine	170,865	233,762			333,470	357,426	504,335	591,188
Engineering	3,727,492	973,669			1,388,971	983,024	5,116,463	1,956,693
Micro	55,868	65,014			92,744	60,079	148,611	125,093
Aviation	664,497	976,496			1,393,003	10,062,561	2,057,500	11,039,057
Cattle and Crop	3,470,711	1,315,866			1,877,126	1,217,204	5,347,837	2,533,071
Miscellaneous	647,351	1,739,246		16,139	2,481,091	1,587,038	3,128,441	3,342,423
<b>Total</b>	<b>11,539,136</b>	<b>9,513,343</b>	<b>8,372,889</b>	<b>21,041</b>	<b>13,571,090</b>	<b>19,296,946</b>	<b>33,483,115</b>	<b>28,831,330</b>

### 36. Service Fees

Fig. in NPR

Particulars	Gross Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	1,669,769.00	1,754,446.00	980,803.80	1,241,643.00	688,965.20	512,803.00
Motor	5,256,856.00	5,601,504.00	2,578,321.36	2,469,574.00	2,678,534.64	3,131,930.00
Marine	202,380.00	283,874.00	152,459.52	239,941.00	49,920.48	43,933.00
Engineering	2,864,215.00	898,784.00	2,523,006.70	751,619.00	341,208.30	147,165.00
Micro	20,285.00	22,645.00	2,676.81	4,529.00	17,608.19	18,116.00
Aviation	452,404.00	2,809,085.00	307,594.50	2,699,647.00	144,809.50	109,438.00
Cattle and Crop	768,125.00	335,004.00	376,083.18	268,003.00	392,041.82	67,001.00
Miscellaneous	2,341,557.00	2,584,483.00	976,947.88	1,826,560.00	1,364,609.12	757,923.00
Total	13,575,591.00	14,289,825.00	7,897,893.74	9,501,516.00	5,677,697.26	4,788,309.00

Note: Service fee shall be calculated on the basis of gross written premium.

### 37. Other Direct Expenses

Particulars	Other Direct Expenses		Other(to be Specified)		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Property	-	-	-	-	-	-
Motor	-	-	-	-	-	-
Marine	-	-	-	-	-	-
Engineering	-	-	-	-	-	-
Micro	-	-	-	-	-	-
Aviation	-	-	-	-	-	-
Cattle and Crop	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total	-	-	-	-	-	-

### 38. Employee Benefits Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Salaries	82,760,328	65,776,054
Allowances		
Festival Allowances	6,752,039	5,235,583
Other Allowance	23,361,233	21,220,663
Defined Benefit Plans		
i) Gratuity	15,048,950	12,847,683
ii) Others ( to be Specified)		
Defined Contribution Plans		
i) Provident Fund/ Social Security Fund	6,959,899	5,570,188
ii) Others ( to be specified)		
Leave Encashments	15,979,844	(4,248,194)
Termination Benefits		
Training Expenses	956,872	1,144,980
Uniform Expenses	2,089,955	964,381
Staff Medical Expenses	4,641,598	3,884,460
Staff Insurance Expenses	403,938	
Staff Welfare	728,321	960,992
Others( to be Specified)		
Overtime Expenses	634,012	538,561
Wages Expense	249,036	1,365,561
Covid Related Expenses		113,849
<b>Sub Total</b>	<b>160,566,025</b>	<b>115,374,762</b>
Employees Bonus	31,453,353	22,602,078
<b>Total</b>	<b>192,019,378</b>	<b>137,976,840</b>

### 39 Depreciation & Amortization Expenses

Particulars	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note 5)	80,900	21,921
Depreciation on Investment Properties (Refer Note 5)	32,450,072	25,836,327
Amortization of Right to use Assets (Refer Note 4)	490,276	
<b>Total</b>	<b>33,021,247</b>	<b>25,858,248</b>

### 40 Impairment Losses

Particulars	Current Year	Previous Year
Impairment Losses on PPE, Investment Properties and Intangible Assets		
i) Property, Plant and Equipment		
ii) Investment Properties		
iii) Intangible Assets		
Impairment Losses on Financial Assets		
i) Investment		
ii) Loans		
iii) Other Financial Assets		
iv) Cash and Cash Equivalent		
v) Others (to be Specified)		
Impairment Losses on Other Assets		
i) Reinsurance Assets		
ii) Insurance Receivables	60,893,693	5,039,573
iii) Lease Receivables		
iv) Others (to be Specified)		
<b>Total</b>	<b>60,893,693</b>	<b>5,039,573</b>

## 41. Other Operating Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Rent Expenses	-	-
Electricity and Water	2,296,072	2,394,393
Repair & Maintenance		
i) Building	780,546	1,409,879
ii) Vehicle	499,632	562,827
iii) Office Equipments	775,084	659,118
iv) Others( to be Specified)		
Repair & Maintenance - Furniture	75,586	
Repair & Maintenance - Soft Ware	392,000	2,193,500
Telephone & Communication	6,402,024	5,092,780
Printing & Stationary	6,518,768	8,830,091
Office Consumable Expenses	705,469	607,059
Conveyance Expenses	1,274,832	1,240,950
Travelling Expenses		
i) Domestic	1,691,883	1,711,051
ii) Foreign	998,133	565,057
Transportation & Fuel Expenses		
Agent Training	87,500	
Other Agent Expenses		
Insurance Premium	1,280,568	5,447,286
Security & Outsourcing Expenses	590,057	624,000
Legal and Consulting Expenses	1,245,439	2,814,057
Newspapers, Books and Periodicals	565,898	767,098
Advertisement & Promotion Expenses	2,152,811	1,712,148
Business Promotion	3,298,974	3,125,834
Corporate Social Responsibility	-	722,326
Guest Entertainment	2,128,708	1,898,535
Gift and Donations		
Board Meeting Fees and Expenses		
i) Meeting Allowances	1,433,500	1,111,000
ii) Other Allowances	175,325	204,123
Other Committee/ Sub-committee Expenses		
i) Meeting Allowances	399,500	544,175
ii) Other Allowances	187,902	125,451
General Meeting Expenses	389,478	233,663
Actuarial Service Fee	230,000	
Other Actuarial Expenses		
<b>Audit Related Expenses</b>		
i) Statutory Audit	143,750	143,750
ii) Tax Audit	143,750	143,750
iii) Long Form Audit Report	42,500	42,500
iv) Other Fees		
v) Internal Audit	400,000	320,000
vi) Others( to be Specified)		
Auditing expenses	396,975	272,787
Bank Charges	317,313	508,907
Fee and Charges	4,599,026	3,523,687
Postage Charges		
Foreign Exchange Losses		
Fines and Penalties		
Others (to be Specified)		

Contd.:

Fig. in NPR

Stamp Expenses	360,484	562,871
Membership Fee & Renewals		50,000
Cleaning Expenses	743,861	595,118
Anniversary Expenses	293,299	226,549
Fuel Expenses	7,512,147	5,304,924
Miscellaneous Expenses	1,789,321	2,071,781
Loss on Sale of Investment	990,427	1,692,586
<b>Total</b>	<b>54,308,542</b>	<b>60,055,609</b>

## 42 Finance Cost

Anniversary Expenses

Particulars	Current Year	Previous Year
Unwinding of discount on Provisions		
Unwinding of discount on Financial Liabilities at Amortised Costs		
Interest Expenses - Bonds		
Interest Expenses - Debentures		
Interest Expenses - Term Loans		
Interest Expenses - Leases	6,697,257	3,913,106
Interest Expenses - Overdraft Loans		
Others ( to be Specified)		
<b>Total</b>	<b>6,697,256.70</b>	<b>3,913,106</b>

## 43. Income Tax Expense

### a) Income Tax Expenses

Particulars	Current Year	Previous Year
Current Tax		
i) Income Tax Expenses for the Year	106,869,298	77,722,647
ii) Income Tax Relating to Prior Periods		
Deferred Tax For The Year		
i) Originating and reversal of temporary differences	(17,382,303)	(37,827,615)
ii) Changes in tax rate		
iii) Recognition of previously unrecognised tax losses		
iv) Write-down or reversal		
v) Others ( to be Specified)		
<b>Income Tax Expense</b>	<b>89,486,995</b>	<b>39,895,031</b>

### b) Reconciliation of Taxable Profit & Accounting Profit

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	314,533,530	226,020,776
Applicable Tax Rate	30%	30%
<b>Tax at the applicable rate on Accounting Profit</b>	<b>94,360,059</b>	<b>67,806,233</b>
Add: Tax effect of expenses that are not deductible for tax purpose	22,300,234	11,868,780
Less: Tax effect on exempt income and additional deduction	(13,798,721)	(6,684,793)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
<b>Income Tax Expense</b>	<b>102,861,572</b>	<b>72,990,220</b>
<b>Effective Tax Rate</b>	<b>32.70%</b>	<b>32.29%</b>

OR

OR

Fig. in NPR

Particulars	Current Year	Previous Year
Accounting Profit Before Tax		
Income Tax Expense	89,486,995.15	39,895,031.36
Average Effective Tax Rate		
Less: Tax effect of expenses that are not deductible for tax purpose		
Add: Tax effect on exempt income and additional deduction		
Add: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others( to be Specified)		
<b>Applicable Tax Rate</b>	-	-

## 44. Employee Retirement Benefits

### a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2080 (July 16, 2023 ) the company has recognised an amount of NPR. 6,959,898 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

### b) Post Employment Benefit - Defined Benefit Plans

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

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	13,269,602	11,462,455		
Past service cost				
Net interest cost (a-b)	10,414,706	3,539,143		
a. Interest expense on defined benefit obligation (DBO)	10,414,706	3,539,143		
b. Interest (income) on plan assets				
<b>Defined benefit cost included in Statement of Profit or Loss</b>	<b>23,684,308</b>	<b>15,001,598</b>	-	-

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO				
b. Actuarial (gain)/ loss due to experience on DBO	32,845,399	(23,158,176)		
c. Return on plan assets (greater)/ less than discount rate				
<b>Total actuarial (gain)/ loss included in OCI</b>	<b>32,845,399</b>	<b>(23,158,176)</b>	-	-

**e) Total cost recognised in Comprehensive Income**

Fig in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	23,684,308	15,001,598		
Remeasurements effects recognised in OCI	32,845,399	(23,158,176)		
<b>Total cost recognised in Comprehensive Income</b>	<b>56,529,707</b>	<b>(8,156,578)</b>	-	-

**f) Change in Defined Benefit Obligation**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	116,587,299	150,951,740		
Service cost	13,269,602	11,462,455		
Interest cost	10,414,706	7,522,942		
Benefit payments from plan assets	(715,857)	(4,130,397)		
Actuarial (gain)/ loss - financial assumptions	28,495,649	(49,219,441)		
Actuarial (gain)/ Loss - experience				
<b>Defined Benefit Obligation as at Year End</b>	<b>168,051,399</b>	<b>116,587,299</b>	-	-

**g) Change in Fair Value Of Plan Assets**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	56,284,522	79,675,994		
Interest Income		1,174,454		
Expected return on plan assets	18,639,355	2,816,391		
Employer contributions	4,580,651	2,809,345		
Participant contributions	3,201,672			
Benefit payments from plan assets	(715,857)	(4,130,397)		
Transfer in/ transfer out				
Actuarial gain/ (loss) on plan assets	(4,349,750)	(26,061,265)		
<b>Fair value of Plan Assets At End of Year</b>	<b>60,865,173</b>	<b>56,284,522</b>	-	-

**h) Net Defined Benefit Asset/(Liability)**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	168,051,399	116,587,299	-	-
Fair Value of Plan Assets	(60,865,173)	(56,284,522)	-	-
<b>Liability/(Asset) Recognised in Statement of Financial Position</b>	<b>107,186,226</b>	<b>60,302,777</b>	-	-

**i) Expected Company Contributions for the Next Year**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	62,726,769	46,483,268		

**j) Reconciliation of amounts in Statement of Financial Position**

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	107,186,226	71,275,746		
Defined benefit cost included in Statement of Profit or Loss	14,038,050	12,185,207		
Total remeasurements included in OCI	23,683,539	(16,756,067)		
Acquisition/ divestment				
Employer contributions				
<b>Net defined benefit liability/(asset)</b>	<b>144,907,815</b>	<b>66,704,886</b>	-	-

**k) Reconciliation of Statement of Other Comprehensive Income**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	73,965,721	(2,719,677)		
Total remeasurements included in OCI	(23,683,539)	76,685,398		
<b>Cumulative OCI - (Income)/Loss</b>	<b>50,282,182</b>	<b>73,965,721</b>	-	-

**l) Current/Non - Current Liability**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability				
Non - Current Liability				
<b>Total</b>	-	-	-	-

**m) Expected Future Benefit Payments**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year				
Between 1-2 years				
Between 2-5 years				
From 6 to 10				
<b>Total</b>	-	-	-	-

**n) Plan assets**

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year (% Invested)	Previous Year (% Invested)	Current Year (% Invested)	Previous Year (% Invested)
Government Securities (Central and State)				
Corporate Bonds (including Public Sector bonds)				
Mutual Funds				
Deposits	56.78%	48.28%		
Cash and bank balances				
Others (to be Specified)				
<b>Total</b>	<b>56.78%</b>	<b>48.28%</b>	-	-

#### o) Sensitivity Analysis

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate				-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate				-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate				-
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate				-
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate				-
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate				-

#### p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	8.5%	
Escalation Rate (Rate of Increase in Compensation Levels)	8%	
Attrition Rate (Employee Turnover)	8.5%	
Mortality Rate During Employment	NALM 2009	

#### q) Risk Exposure and Asset Liability Matching

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

## 45. Insurance Risk

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

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

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

- Product development
- Pricing
- Underwriting
- Reinsurance
- Claims Handling
- Reserving

**a) Product development:**

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

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

"The above risk exposure is mitigated by the diversification across a large portfolio of insurance contracts and geographical areas. The variability of risks is improved by careful selection and implementation of underwriting strategies, which are designed to ensure that risks are diversified in terms of type of risk and level of insured benefits. Furthermore, strict claim review policies to assess all new and ongoing claims, regular detailed review of claims handling procedures and frequent investigation of possible fraudulent claims are put in place to reduce the risk exposure of the Company. The Company further enforces a policy of actively managing and promptly pursuing claims, in order to reduce its exposure to unpredictable future developments that can negatively impact the business."

**b) Pricing:**

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

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

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

**c) Underwriting:**

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

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

**d) Reinsurance**

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

#### e) Claims handling:

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

- Claims are assessed immediately.
- Assessments are carried out by in-house as well as independent assessors / loss adjustors working throughout.
- The service of a qualified independent actuary is obtained annually to assess the adequacy of reserves made in relation to Incurred But Not Reported (IBNR) and
- Incurred But Not Enough Reported (IBNER) claims.
- Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers

#### Sensitivities

The non-life insurance claim liabilities are sensitive to the key assumptions as mentioned in the table below. The following analysis is performed for reasonably possible movements in key assumptions with all other assumptions held constant, showing the impact on gross and net liabilities, profit before tax and profit after tax. The correlation of assumptions will have a significant effect in determining the ultimate claims liabilities, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis.

Fig. in NPR

Particulars	Changes in Assumptions	Current Year					Previous Year		
		Increase/(Decrease) on Gross Liabilities	Increase/(Decrease) on Net Liabilities	Increase/(Decrease) - Profit Before Tax	Increase/(Decrease) - Profit After Tax	Increase/(Decrease) on Gross Liabilities	Increase/(Decrease) on Net Liabilities	Increase/(Decrease) - Profit Before Tax	Increase/(Decrease) - Profit After Tax
Average Claim Cost	"+" 10%	42,106,480	19,745,295	19,745,295	5,923,588	56,768,959	24,980,909	24,980,909	7,494,273
Average Number of Claims	"+" 10%	42,106,480	19,745,295	19,745,295	5,923,588	56,768,959	24,980,909	24,980,909	7,494,273
									-
Average Claim Cost	"-" 10%	(42,106,480)	(19,745,295)	(19,745,295)	(5,923,588)	(56,768,959)	(24,980,909)	(24,980,909)	(7,494,273)
Average Number of Claims	"-" 10%	(42,106,480)	(19,745,295)	(19,745,295)	(5,923,588)	(56,768,959)	(24,980,909)	(24,980,909)	(7,494,273)

#### Claim development table

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

Fig. in NPR

Gross insurance contract outstanding claim provision							
Year of incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year						503,692,197.39	503,692,197.39
One year later					72,039,234.40		72,039,234.40
Two year later				14,530,787.42			14,530,787.42
Three year later			31,793,721.47				31,793,721.47
Four year later							-
More than Four years							-
<b>Current estimate of cumulative claims</b>	-	-	<b>31,793,721.47</b>	<b>14,530,787.42</b>	<b>72,039,234.40</b>	<b>503,692,197.39</b>	<b>622,055,940.68</b>
At end of incident year						554,713,147.00	554,713,147.00
One year later							-
Two year later							-
Three year later							-
Four year later							-
More than Four years							-
<b>Cumulative payments to date</b>	-	-	-	-	-	<b>554,713,147.00</b>	<b>554,713,147.00</b>
<b>Gross outstanding claim provision</b>	-	-	<b>31,793,721.47</b>	<b>14,530,787.42</b>	<b>72,039,234.40</b>	<b>(51,020,949.61)</b>	<b>67,342,793.68</b>

## Net insurance contract outstanding claim provision

Fig. in NPR

Year of incident	> PY 4	PY 4	PY 3	PY 2	PY 1	Current Year	Total
At end of incident year						579,246,027.00	579,246,027.00
One year later					82,845,119.57		82,845,119.57
Two year later			16,710,405.53				16,710,405.53
Three year later		36,562,779.69					36,562,779.69
Four year later		-					-
More than Four years	-						-
<b>Current estimate of cumulative claims</b>	-	-	<b>36,562,779.69</b>	<b>16,710,405.53</b>	<b>82,845,119.57</b>	<b>579,246,027.00</b>	<b>715,364,331.78</b>
At end of incident year						637,920,119.05	637,920,119.05
One year later							-
Two year later							-
Three year later							-
Four year later							-
More than Four years							-
<b>Cumulative payments to date</b>	-	-	-	-	-	<b>637,920,119.05</b>	<b>637,920,119.05</b>
<b>Net outstanding claim provision</b>	-	-	<b>36,562,779.69</b>	<b>16,710,405.53</b>	<b>82,845,119.57</b>	<b>(58,674,092.05)</b>	<b>77,444,212.73</b>

## f) Reserving

Insurance Contract Liabilities are created to cover this risk based on the actuarial valuation report.

The table below sets out the concentration of risk associated with above mentioned products. Risk as at year end has been measured as insurance contract liabilities and disclosed as below:

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Property	294,339,927	(208,223,518)	502,563,444	316,443,203	(237,978,473)	554,421,676
Motor	729,476,429	(516,050,098)	1,245,526,527	784,256,013	(589,793,198)	1,374,049,211
Marine	15,119,357	(10,695,816)	25,815,172	16,254,735	(12,224,238)	28,478,974
Engineering	56,096,677	(39,684,210)	95,780,886	60,309,222	(45,355,048)	105,664,270
Micro	2,020,632	(1,429,446)	3,450,078	2,172,370	(1,633,713)	3,806,083
Aviation	-	-	-	-	-	-
Cattle and Crop	1,929,754	(1,365,157)	3,294,911	2,074,668	(1,560,237)	3,634,904
Miscellaneous	500,700,902	(354,208,497)	854,909,398	538,300,728	(404,824,576)	943,125,304
<b>Total</b>	<b>1,599,683,676</b>	<b>(1,131,656,741)</b>	<b>2,731,340,417</b>	<b>1,719,810,939</b>	<b>(1,293,369,482)</b>	<b>3,013,180,422</b>

## 46. Fair Value Measurements

### (i) Financial Instruments by Category & Hierarchy

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

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

Fig. in NPR

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments			-			-	
Investment in Equity (Quoted)	1	11,743,385	437,606,027		11,296,385	294,889,525	
Investment in Equity (Unquoted)	3		4,780,000			7,195,000	
ii) Investment in Mutual Funds	1	-	10,269,077		1,485,000	11,142,633	
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3			-			-
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3			-			-
vi) Fixed Deposits	3			-			-
vii) Others (to be specified)							
Loans	3			-			-
Other Financial Assets	3			-			-
Cash and Cash Equivalents	3			-			-
<b>Total Financial Assets</b>		<b>11,743,385</b>	<b>452,655,104</b>	<b>-</b>	<b>12,781,385</b>	<b>353,227,158</b>	<b>-</b>
Borrowings		-		-			-
Other Financial Liabilities	3			-			-
<b>Total Financial Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

### (ii) Valuation Technique Used to Determine Fair Value

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

### (iii) Valuation Process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes. Discussion on valuation processes and results are held at least once in a year. The main level 3 inputs are derived and evaluated as follows:

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

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

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

Fig in NPR

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	60,000,000	60,000,000	60,000,000	60,000,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	5,000,000	5,000,000	5,000,000	5,000,000
iv) Fixed Deposit	1,378,124,662	1,378,124,662	988,346,581	988,346,581
v) Others (to be Specified)				-
Citizen Investment Planning Fund	12,000,000	12,000,000	12,000,000	12,000,000
Loans				-
i) Loan to Employees	-	-	-	-
ii) Others (to be Specified)				-
Other Financial Assets				
<b>Total Financial Assets at Amortised Cost</b>	<b>1,455,124,662</b>	<b>1,455,124,662</b>	<b>1,065,346,581</b>	<b>1,065,346,581</b>
<b>Borrowings</b>				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities at Amortised Cost	-	-	-	-
<b>Total Financial Liabilities at Amortised Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

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

## 47. Financial Risk Management

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

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

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

a) Company has credit risk policy which sets out the assessment and determination of what constitutes credit risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's risk committee. The policy is regularly reviewed for pertinence and for changes in the risk environment.

b) Reinsurance is placed with counterparties that have a good credit rating and concentration of risk is avoided by entering into agreement with more than one party. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment.

c) The company deals with only creditworthy counterparties and obtains sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

**Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2080**

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

**Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2080**

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

**Reconciliation of Loss Allowance Provision**

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

**ii) Liquidity Risk**

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

**Maturity of Financial Liabilities:**

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

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Loans and Borrowings	-	-	-	-	-	-
Other Financial Liabilities						
<b>Total Financial Liabilities</b>	-	-	-	-	-	-

### iii) Market Risk

#### a1) Foreign Currency Risk Exposure

"Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. The Company does not maintain foreign currency denominated assets in its investment portfolios and as such is not exposed to foreign exchange risk related to investments.

The Company has no significant concentration of currency risk. The amount with reinsurer is settled in Nepali Rupee.

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

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

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

Particulars	Current Year		Previous Year	
	USD	Indian Rupees	USD	Currency A
Investments				
Loans				
Insurance Receivables	6,872,041	565,955,535	6,209,394	682,551,590
Other Financial Assets				
<b>Less: Derivative Assets</b>				
i) Foreign exchange forward contracts - Sell Foreign Currency				
ii) Foreign exchange option contracts - Sell Foreign Currency				
<b>Net Exposure to Foreign Currency Risk/ (Assets)</b>	<b>6,872,041</b>	<b>565,955,535</b>	<b>6,209,394</b>	<b>682,551,590</b>
Insurance Payables	1,559,353	128,422,492	383,290	30,545,817
Other Financial Liabilities				
<b>Less: Derivative Liabilities</b>				
i) Foreign exchange forward contracts - Buy Foreign Currency				
ii) Foreign exchange option contracts - Buy Foreign Currency				
<b>Net Exposure to Foreign Currency Risk/ (Liabilities)</b>	<b>1,559,353</b>	<b>128,422,492</b>	<b>383,290</b>	<b>30,545,817</b>

#### a2) Foreign Currency Risk - Sensitivity

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

Particulars	Impact on profit after tax		Impact on other component of equity	
	Current Year	Previous Year	Current Year	Previous Year
<b>USD sensitivity</b>				
NPR/ USD - Increases by 10% *				
NPR/ USD - Decreases by 10% *	(6,209,394)		(6,209,394)	
	6,209,394		6,209,394	
<b>Currency A sensitivity</b>				
NPR/ USD - Increases by 10% *				
NPR/ USD - Decreases by 10% *				

\* Holding all other variable constant

#### b1) Interest Rate Risk

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

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

#### b2) Interest Rate Sensitivity

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

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

\* Holding all other Variable Constant

#### c1) Equity Price Risk

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

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

#### c2) Sensitivity

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

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

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

## 48. Operation Risk

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

## 49. Capital Management

The Company's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

#### Regulatory minimum paid up capital

Non-Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR. 2.5 billion by chaitra 2079. As on the reporting date, the company's paid up capital is NPR 1,376,122,260.

## Dividend

Fig. in NPR

Particulars	Current Year	Previous Year
<b>(i) Dividends recognised</b>		
Final dividend for the year ended Ashadh 32, 2079 of NPR. 90,958,606/- (Ashadh 32, 2079 - NPR 7.05 per fully paid share)	90,958,606	134,536,059
	<b>90,958,606</b>	<b>134,536,059</b>
<b>(ii) Dividends not recognised at the end of the reporting period</b>		
In addition to the above dividends, since the year ended the directors have recommended the payment of a final dividend of NPR 6,53,65,807/- per fully paid equity share (Ashadh 31, 2080 - NPR ). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	65,365,807	90,958,606
	<b>65,365,807</b>	<b>90,958,606</b>

## 50. Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	225,046,535	186,125,748
Add: Interest saving on Convertible Bonds		
<b>Profit For the Year used for Calculating Diluted Earning per Share</b>	<b>225,046,535</b>	<b>186,125,748</b>
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	13,761,223	12,897,116
Adjustments for calculation of Diluted Earning per Share:		
i) Dilutive Shares		
ii) Options		
iii) Convertible Bonds		
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	13,761,223	12,897,116
Nominal Value of Equity Shares	13,761,223	12,897,116
<b>Basic Earning Per Share</b>	<b>16.35</b>	<b>14.43</b>
<b>Diluted Earning Per Share</b>	<b>16.35</b>	<b>14.43</b>
Proposed Bonus Share	65,365,807	90,958,606
<b>Restated Basic Earning Per Share</b>	<b>15.61</b>	<b>13.53</b>

## 51. Segmental Information

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

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

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

Business Segments of the Company's are:

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

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

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	188,391,227	601,573,822	50,723,087	230,541,212	2,311,752	164,620,900	67,581,849	262,434,974		1,568,178,822
Premiums Ceded	(127,469,082)	(295,366,777)	(18,031,315)	(205,781,409)	(404,900)	(155,488,638)	(38,472,356)	(156,457,836)		(997,472,310)
Inter-Segment Revenue										-
<b>Net Earned Premiums</b>	<b>60,922,145</b>	<b>306,207,045</b>	<b>32,691,773</b>	<b>24,759,803</b>	<b>1,906,852</b>	<b>9,132,262</b>	<b>29,109,493</b>	<b>105,977,138</b>	<b>-</b>	<b>570,706,512</b>
Commission Income	35,510,052	80,862,290	7,436,179	50,910,479	63,802	3,348,582	12,082,084	24,279,394		214,492,861
Other Direct Income		5,657,736								5,657,736
Income from Investments and Loans										-
Net Gain/ (Loss) on Fair Value Changes										-
Net Realised Gains/ (Losses)										-
Other Income										-
<b>Total Segmental Income</b>	<b>96,432,197</b>	<b>392,727,070</b>	<b>40,127,952</b>	<b>75,670,282</b>	<b>1,970,654</b>	<b>12,480,844</b>	<b>41,191,577</b>	<b>130,256,532</b>	<b>-</b>	<b>790,857,109</b>
<b>Expenses:</b>										
Gross Claims Paid	116,248,739	288,104,694	5,971,348	22,155,227	798,043	-	762,151	197,750,434		631,790,636
Claims Ceded	(104,938,764)	(176,568,522)	(4,836,151)	(19,266,367)	(159,609)	-	(609,721)	(134,525,649)		(440,904,784)
Gross Change in Contract Liabilities	(162,907,314)	844,701	180,752	8,910,923	310,886	(57,769,000)	955,492	(1,252,277)		(210,725,836)
Change in Contract Liabilities Ceded to Reinsurers	(161,646,224)	(4,758,814)	(517,722)	7,167,466	(90,000)	(56,747,654)	417,308	(1,117,292)		(217,292,931)
<b>Net Claims Paid</b>	<b>10,048,884</b>	<b>117,139,687</b>	<b>1,833,672</b>	<b>4,632,316</b>	<b>1,039,320</b>	<b>(1,021,346)</b>	<b>690,614</b>	<b>63,089,799</b>	<b>-</b>	<b>197,452,947</b>
Commission Expenses	2,451,046	14,728,881	504,335	5,116,463	148,611	2,057,500	5,347,837	3,128,441		33,483,115
Service Fees	688,965	2,678,535	49,920	341,208	17,608	144,809	392,042	1,364,609		5,677,697
Employee Benefits Expenses										-
Depreciation and Amortization Expenses										-
Impairment Losses										-
Other Operating Expenses										-
<b>Finance Cost</b>										-
<b>Total Segmental Expenses</b>	<b>13,188,895</b>	<b>134,547,103</b>	<b>2,387,927</b>	<b>10,089,988</b>	<b>1,205,540</b>	<b>1,180,964</b>	<b>6,430,493</b>	<b>67,582,850</b>	<b>-</b>	<b>236,613,759</b>
<b>Total Segmental Results</b>	<b>83,243,302</b>	<b>258,179,967</b>	<b>37,740,025</b>	<b>65,580,294</b>	<b>765,114</b>	<b>11,299,881</b>	<b>34,761,085</b>	<b>62,673,682</b>	<b>-</b>	<b>554,243,350</b>
<b>Segment Assets</b>	<b>88,582,570</b>	<b>314,739,770</b>	<b>37,151,238</b>	<b>193,754,474</b>	<b>178,454</b>	<b>397,981,539</b>	<b>26,437,618</b>	<b>72,831,078</b>		<b>1,131,656,741</b>
<b>Segment Liabilities</b>	<b>138,558,760</b>	<b>607,164,681</b>	<b>17,757,545</b>	<b>217,378,611</b>	<b>1,930,912</b>	<b>403,620,271</b>	<b>53,419,109</b>	<b>159,853,786</b>		<b>1,599,683,676</b>

b) Segmental Information for the year ended Ashadh 31, 2079 (July 16, 2022)

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	162,972,655	515,750,071	26,238,281	71,076,669	22,605,752	343,226,196	27,987,393	244,844,374		1,414,701,388.25
Premiums Ceded	(109,680,907)	(210,259,095)	(22,321,186)	(53,936,735)	(11,322,776)	(328,741,207)	(22,389,914)	(139,504,338)		(898,156,157.93)
Inter-Segment Revenue										
<b>Net Earned Premiums</b>	<b>53,291,748</b>	<b>305,490,976</b>	<b>3,917,095</b>	<b>17,139,934</b>	<b>11,282,976</b>	<b>14,484,989</b>	<b>5,597,478</b>	<b>105,340,036</b>	-	<b>516,545,230</b>
Commission Income	32,653,593	36,458,595	8,772,750	13,859,098	45,333	23,237,546	2,376,687	17,830,551		135,234,152
Other Direct Income										
Income from Investments and Loans										-
Net Gain/ (Loss) on Fair Value Changes										
Net Realised Gains/ (Losses)										
<b>Other Income</b>										
<b>Total Segmental Income</b>	<b>85,945,341</b>	<b>341,949,570</b>	<b>12,689,845</b>	<b>30,999,032</b>	<b>11,328,308</b>	<b>37,722,535</b>	<b>7,974,165</b>	<b>123,170,586</b>	-	<b>651,779,383</b>
Expenses:										
Gross Claims Paid	91,943,783	247,994,104	5,617,368	44,506,269	68,856	-	648,626	233,298,703		624,077,709
Claims Ceded	(84,774,142)	(109,922,611)	(4,084,159)	(43,072,046)	-	-	(518,901)	(169,109,034)		-411,480,893
Gross Change in Contract Liabilities	(6,495,873)	(20,557,112)	(1,045,823)	(2,833,021)	(901,035)	(13,680,540)	(1,115,540)	(9,759,171)		-56,388,115
Change in Contract Liabilities Ceded to Reinsurers	10,782,703	34,123,391	1,735,994	4,702,621	1,495,656	22,708,754	1,851,720	16,199,552		93,600,391
<b>Net Claims Paid</b>	<b>11,456,470</b>	<b>151,637,773</b>	<b>2,223,380</b>	<b>3,303,822</b>	<b>663,477</b>	<b>9,028,215</b>	<b>865,905</b>	<b>70,630,050</b>	-	<b>249,809,092</b>
Commission Expenses	2,729,967	6,513,836	591,188	1,956,693	125,093	11,039,057	2,533,071	3,342,423		28,831,329.60
Service Fees	512,803	3,131,930	43,933	147,165	18,116	109,438	67,001	757,923		4,788,309.00
Employee Benefits Expenses										-
Depreciation and Amortization Expenses										-
Impairment Losses										-
Other Operating Expenses										-
<b>Finance Cost</b>										
<b>Total Segmental Expenses</b>	<b>14,699,240.65</b>	<b>161,283,538.98</b>	<b>2,858,501.46</b>	<b>5,407,680.63</b>	<b>806,686.01</b>	<b>20,176,710.04</b>	<b>3,465,976.49</b>	<b>74,730,396.48</b>	-	<b>283,428,730.74</b>
Total Segmental Results	71,246,100.09	180,666,031.29	9,831,343.48	25,591,351.18	10,521,622.44	17,545,825.12	4,508,188.82	48,440,189.56		368,350,651.99
<b>Segment Assets</b>	<b>246,924,035.60</b>	<b>271,089,178.50</b>	<b>35,372,338.85</b>	<b>55,967,523.10</b>	<b>316,446.15</b>	<b>569,205,230.50</b>	<b>14,348,241.45</b>	<b>100,146,488.65</b>		<b>1,293,369,482.80</b>
<b>Segment Liabilities</b>	<b>288,519,426.50</b>	<b>564,896,600.83</b>	<b>43,838,922.06</b>	<b>67,804,841.23</b>	<b>1,572,736.22</b>	<b>577,676,863.80</b>	<b>18,382,126.72</b>	<b>157,119,421.04</b>		<b>1,719,810,938.40</b>

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

Fig in NPR

Particulars	Current Year	Previous Year
Segment Profit	554,243,350	368,350,652
Less: Employee Benefits Expenses	(192,019,378)	(137,976,840)
Less: Depreciation and Amortization	(33,021,247)	(25,858,248)
Less: Non-cash expenses other than Depreciation and Amortization		
Less: Unallocable Corporate Expenditures	(54,308,542)	(60,055,609)
Less: Other Operating Expenses		
Less: Impairment Losses	(60,893,693)	(5,039,573)
Less: Finance Cost	(6,697,257)	(3,913,106)
Add: Unallocable Other Income	107,230,297	90,513,499
<b>Profit Before Tax</b>	<b>314,533,530</b>	<b>226,020,776</b>

**f) Reconciliation of Assets**

Particulars	Current Year	Previous Year
<b>Segment Assets</b>	<b>1,131,656,741</b>	<b>1,293,369,483</b>
Goodwill & Intangible Assets	279,759	360,659
Property, Plant and Equipment	115,719,196	114,709,847
Investment Properties	22,549,990	-
Deferred Tax Assets	32,201,061	15,582,612
Investment in Subsidiaries		
Investment in Associates		
Investments	1,919,023,151	1,431,355,124
Loans		
Current Tax Assets (Net)		
Other Assets	1,481,598,060	1,356,265,168
Other Financial Assets	142,731,692	169,775,321
Cash and Cash Equivalents	50,895,664	89,576,779
<b>Total Assets</b>	<b>4,896,655,314</b>	<b>4,470,994,994</b>

**g) Reconciliation of Liabilities**

Particulars	Current Year	Previous Year
<b>Segment Liabilities</b>	<b>1,599,683,676</b>	<b>1,719,810,938</b>
Provisions	152,076,309	82,904,855
Deferred Tax Liabilities	-	-
Current Tax Liabilities (Net)	62,678,919	30,793,991
Other Financial Liabilities	405,934,077	206,695,002
Other Liabilities	18,821,142	50,067,847
<b>Total Liabilities</b>	<b>2,239,194,124</b>	<b>2,090,272,634</b>

## 52. Related Party Disclosure

### (a) Identify Related Parties

**Holding Company:** The Company does not have any holding company.

**Subsidiaries:** The Company does not have any Subsidiaries.

**Associates:** The Company does not have any Associates.

**Fellow Subsidiaries:** The Company does not have any Fellow Subsidiaries

**Key Management Personnel (KMP):** KMP's of the Prabhu insurance Ltd., includes member of Board of Directors, Chief Executive Officer and Assistant General Manager

### (b) Key Management Personnel Compensation:

Fig in NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	17,910,888.00	12,661,278.00
Post-employment benefits		
Other long-term benefits		
Termination benefits		
<b>Total</b>	<b>17,910,888.00</b>	<b>12,661,278.00</b>

### Payment to Chief Executive Officer (CEO)

Particulars	Current Year	Previous Year
Annual salary and allowances	6,699,000	6,699,000
Performance based allowances		
i) Employee Bonus	1,436,795	2,213,323
ii) Benefits as per prevailing provisions		
iii) Incentives		
Insurance related benefits		
i) Life Insurance		
ii) Accident Insurance		
iii) Health Insurance (including family members)	7,500	7,500
<b>Total</b>	<b>8,143,295</b>	<b>8,919,823</b>

**(c) Related Party Transactions:**

Fig in NPR

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Premium Earned</b>						
Current Year						-
Previous Year						-
Commission Income						-
Current Year						-
Previous Year						-
<b>Rental Income</b>						-
Current Year						-
Previous Year						-
<b>Interest Income</b>						-
Current Year						-
Previous Year						-
<b>Sale of Property &amp; Equipment</b>						-
Current Year						-
Previous Year						-
<b>Purchase of Property &amp; Equipment</b>						-
Current Year						-
Previous Year						-
<b>Premium Paid</b>						-
Current Year						-
Previous Year						-
<b>Commission Expenses</b>						-
Current Year						-
Previous Year						-
<b>Dividend</b>						-
Current Year						-
Previous Year						-
<b>Meeting Fees</b>						-
Current Year					1798000	1,798,000
Previous Year					1604175	1,604,175
<b>Allowances to Directors</b>						-
Current Year					420000	420,000
Previous Year					420000	420,000
<b>Others (to be specified)</b>						-
Current Year						-
Previous Year						-

**(d) Related Party Balances:**

Fig in NPR

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

## 53. Leases

### (a) Leases as Lessee

#### (i) Operating Leases:

The Company has not entered into any lease agreement i.e. rental agreements to be classified as operating leases. Non-cancellable periods range from ..... months to ..... months. The leases are renewable by mutual consent and contain escalation clause. Rental expenses for operating leases recognised in the Statement of Profit and Loss for the year is NPR ..... (Ashadh ..., 20X1/ July ..., 20X1: NPR .....).

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

Fig. in NPR

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

#### (ii) Finance Lease:

The Company holds assets under finance leases. Future minimum lease payments and lease liability at the end of the year is given below:

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	28,461,477	23,724,803
ii) Later than 1 year and not later than 5 years	45,952,486	43,478,951
iii) Later than 5 years		
<b>Total Future Minimum Lease Payments</b>	<b>74,413,963</b>	<b>67,203,754</b>
Less: Effect of Discounting	21,364,178	43,536,501
<b>Finance lease liability recognised</b>	<b>53049785.57</b>	<b>23667253.44</b>

## (b) Leases as Lessor

### (i) Operating Lease:

The Company has leased out certain office spaces that are renewable on a periodic basis. Rental income received during the year in respect of operating lease is NPR ..... (Ashadh .., 20X1/ July ..., 20X1: NPR .....). Details of assets given on operating lease as at year end are as below.

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

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

### (ii) Finance Lease:

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

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

## 54. Capital Commitments

Estimated amount of contracts remaining to be executed and not provided for

Particulars	Current Year	Previous Year
Property and Equipment		
Investment Properties		
Goodwill & Intangible Assets		
<b>Total</b>	-	-

## 55. Contingent Liabilities

Particulars	Current Year	Previous Year
Claims against Company not acknowledged as debts		
a) Income Tax	31,799,799	7,755,320
b) Indirect Taxes		
c) Others (to be Specified)		
<b>Total</b>	<b>31,799,799</b>	<b>7,755,320</b>

## 56. Events occurring after Balance Sheet

There are no events which require adjustment to the figures appearing in the financial statements as at Ashadh end, 2080.

## 57. Assets Pledged as Security (only if pledged)

Fig. in NPR

The carrying amount of assets pledged as security are:

Particulars	Current Year	Previous Year
Reinsurance Receivables		
Investments in equity		
Fixed Deposits		
Property, plant and equipment		
Others (to be Specified)		
<b>Total</b>	-	-

## 58. Miscellaneous

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

## 59. Others (to be Specified)

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

**59.2** Previous year's figures have been regrouped or rearranged whenever necessary.

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### Annexure III Major Financial Indicator

Fig. in NPR

S.N.Particular		Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
Equity:							
1	Net worth	NPR	2,657,461,190.08	2,380,722,359.00	2,200,394,452.00	1,975,358,553.00	1,849,452,766.00
2	Number of Shares	No.s	13,761,222.60	12,897,116.00	11,619,023.28	10,562,748.44	10,050,759.00
3	Book value per shares	NPR	193.11	185.00	189.00	184.00	211.00
4	Net Profit	NPR	225,046,535.07	186,125,748.00	223,514,216.00	258,442,350.00	257,418,053.00
5	Earning per Shares (EPS)	NPR	16.35	14.00	19.00	24.00	24.00
6	Dividend per Shares (DPS)	NPR	5.00	7.05	11.58	10.53	16.32
7	Market Price per Shares (MPPS)	NPR	747.00	428.00	960.00	493.00	364.00
8	Price Earning Ratio (PE Ratio)	Ratio	45.68	30.00	50.00	20.00	15.20
9	Change in Equity	%	11.62%	8.20%	11.39%	6.81%	27.15%
10	Return on Equity	%	8.47%	14.00%	19.00%	26.00%	35.00%
11	Capital to Total Net Assets Ratio	%	28.09%	29.71%	27.58%	30.69%	35.18%
12	Capital to Technical Reserve Ratio	%	86.02%	74.99%	65.95%	94.43%	126.24%
13	Affiliate Ratio	%	0.00%	0.00%	0.00%	0.00%	0.00%
Business:							
14	Total Premium Growth Rate						
	Property	%	15%	17%	14%	2%	7%
	Motor	%	15%	19%	36%	-21%	1%
	Marine	%	-14%	-4%	57%	-21%	9%
	Engineering	%	313%	72%	-43%	134%	-18%
	Micro	%	4%	-95%	63%	-54%	57%
	Aviation	%	-83%	-31%	-50%	216%	46%
	Cattle and Crop	%	203%	49%	-14%	8%	797%
	Miscellaneous	%	3%	12%	75%	28%	7%
15	Net Premium Growth Rate	%	10%	1%	-5%	10%	18%
	Property	%	14%	-22%	-16%	27%	1%
	Motor	%	0%	10%	7%	-26%	8%
	Marine	%	735%	-21%	55%	-7%	-18%
	Engineering	%	44%	-11%	1%	49%	15%
	Micro	%	-83%	8%	1%	-54%	2%
	Aviation	%	-37%	-13%	9%	63%	217%
	Cattle and Crop	%	420%	-10%	-22%	0%	1384%
	Miscellaneous	%	1%	1%	41%	23%	14%
16	Net Insurance Premium/ Gross Insurance Premium						
	Property	%	30%	30%	46%	62%	50%
	Motor	%	48%	55%	59%	75%	80%
	Marine	%	134%	14%	17%	17%	14%
	Engineering	%	7%	19%	37%	21%	33%
	Micro	%	81%	498%	24%	100%	100%
	Aviation	%	19%	5%	4%	2%	4%
	Cattle and Crop	%	29%	17%	28%	31%	33%
	Miscellaneous	%	40%	41%	45%	56%	58%
17	Reinsurance Commission Income/ Gross Reinsurance Premium	%	20%	15%	18%	21%	38%
18	Gross Premium Revenue/ Equity	%	59%	1%	1%	1%	1%
19	Net Premium Revenue/ Equity	%	21%	22%	23%	28%	32%
20	Gross Insurance Premium/Total Assets	%	31%	32%	34%	37%	37%
21	Return on Investments	%	5%	5%	5%	6%	6%
22	Net Profit/ Gross Insurance Premium	%	14%	13%	15%	25%	27%

Expenses:						
23	Reinsurance Ratio	%	67%	67%	57%	50%
24	Management expenses/ Gross Insurance Premium	%	17%	16%	13%	18%
25	Agent Related Expenses/ Gross Insurance Premium	%	2%	2%	2%	2%
26	Agent Related Expenses/Management Expenses	%	0%			
27	Employee Expenses/ Management Expenses	%	79%	62%	70%	82%
28	Employee Expenses/ Number of Employees	Amt.	761,981.00	584,648.00	646,825.00	802,953.00
29	Expense Ratio (Underwriting Expense/Net Written Premium)	%	52%	6%	7%	52%
30	Commission Ratio (Commission Expense/Net Written Premium)	%	6%	54%	48%	41%
31	Loss Ratio {(Claim Paid + change in reserve)/(Net Written Premium)}	%	16%	48%	42%	36%
32	Combined Ratio (Loss Ratio + Expense Ratio)*	%	34%	54%	48%	41%
Assets:						
33	Increment in Investment Held	%	34.11%	4.92%	5.27%	5.28%
34	Return on Assets	%	4.47%	5.00%	4.00%	9.00%
35	Long term Investments/Total Investments	%	28.20%	28.15%	29.45%	30.00%
36	Short term Investments/Total Investments	%	71.80%	69.05%	70.55%	70.00%
37	Total Investment & Loan/Gross Insurance Contract Liabilities	%	119.99%	83.00%	73.00%	88.00%
38	Investment in Unlisted Shares and Debtors/ Total Net Assets	%	2.79%	4.79%	11.24%	9.36%
39	Investment in Shares/ Total Net Assets	%	8.93%	21.00%	23.00%	21.00%
40	Liquidity Ratio	%	9.64%	24.00%	52.00%	35.00%
Liabilities:						
41	Solvency Margin	%	1.94%	1.73%	2.27%	1.54%
42	Increment in Gross Insurance Contract Liabilities	%	-7%	3%	58%	16%
43	Net Technical Reserve/ Average of Net Claim Paid for Last 3 Years	%	-53%	46%	37%	36%
44	Actuarial Provision	Amt.	102,398,324.00	83,201,225.00	62,074,550.00	61,250,745.00
45	Technical Provisions/ Total Equity	%	4%	3%	3%	3%
46	Insurance Debt/ Total Equity	%	37%	2%	3%	1%
47	Outstanding Claim/ Claim Intimated	%	41%	38%	38%	37%
48	No. of Outstanding Claim/ No. of Intimated Claim	%	10%	14%	48%	57%
49	Total Number of Inforce Policies	No.s	118,630.00	120,455.00	96,267.00	72,100.00
50	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	27%	30%	23%	20%
51	Number of Intimated Claim/ Total Number of In Force Policy	%	12%	19%	14%	8%
Others:						
52	Number of Offices	No.s	55	55.00	54.00	44.00
53	Number of Agents	No.s	172	158.00	123.00	69.00
54	Number of Surveyor	No.s	288	220.00	187.00	145.00
55	Number of Employees	No.s	252	236.00	212.00	168.00

## Annexure IV Statement of Sum Assured

S.N.	Insurance Types	Existing Insurance Policies Numbers		Insured Amount against Existing Insurance Policies		Insured Risk Ceded to Re-Insurer		Net Insured Risk Retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Property	16,600	15,282	128,269,229,231	110,997,501,889	75,664,864,342	66,798,414,057	52,604,364,889	44,199,087,832
2	Motor	86,202	89,809	20,825,707,625	24,152,599,599	4,165,141,525	4,830,519,920	16,660,566,100	19,322,079,679
3	Marine	3,133	2,746	17,054,573,929	21,956,036,244	14,468,658,900	19,419,133,936	2,585,915,029	2,536,902,308
4	Engineering	1,426	1,150	57,854,701,630	17,843,620,727	30,296,193,940	16,065,065,879	27,558,507,690	1,778,554,848
5	Micro	1,000	965	1,193,686,547	1,156,056,633	238,737,309	231,211,327	954,949,238	924,845,306
6	Aviation	33	35	2,587,000,000	346,945,160	2,580,532,500	333,067,354	6,467,500	13,877,806
7	Cattle and Crop	2,610	1,272	2,173,012,773	714,282,114	1,738,262,219	571,425,691	434,750,554	142,856,423
8	Miscellaneous	7,626	9,196	92,043,150,610	74,804,262,562	70,012,937,390	51,760,570,815	22,030,213,220	23,043,691,747
<b>Total</b>		<b>118,630</b>	<b>120,455</b>	<b>322,001,062,345</b>	<b>251,971,304,928</b>	<b>199,165,328,125</b>	<b>160,009,408,978</b>	<b>122,835,734,220</b>	<b>91,961,895,950</b>

## Disclosure of Climate Related Risks

- a) Climate Policy: The company has no climate policy yet.
- b) Activity of Related party appointed person for climate risk : The risk relating due to climate change is monitor by the underwriting departments. No specific person has been appointed to look over the risk due to climate change.
- c) The company's major strategy to enhance its business considers the climate change as one of the challenges and is also considered while assessing the potential business clients such as when underwriting a policy the company considers the climate effect on the business of insured clients.
- d) The company is considering to make policy related to mitigating risk related to climate change which will combine with the company major policy to mitigate risks like market risk, liquidity risk, operation risk, credit risk etc. Accordingly risk management system will include the process for identifying, assessing and managing climate change risks.
- e) The company assess the climate change risks based on the location of clients, portfolio, accessibility, topography etc as key metrics, temprature, rainfall pattern, atmosphere etc are key indicators and other measures to assess the company's climate change risk.
- f) The company has not set any specific climate change related targets but it will set the targets after compiling its climate change related policies.
- g) The company has not formed any (sub) committee for climate change response.
- h) The risk apetite framework incoporating climate related risk has not been prepared.
- i) In the absense of climate change policy the provision under Disorderly and Hot house NGFS scenarios is not carried out.
- j) The targets related to climate is not received from Nepal Insurance Authority.
- k) The effect of climate change on Balance sheet is not carried out.
- l) The remuneration of executive management is not linked with climate consideration.
- m) No analysis carried about the climate change on investment policy/strategy of the company
- n) No climate change related target is set or achieved.



# नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०८०।११।२४

वि. वि. शा.: २५० (२०८०/०८१) च.नं. ५७५३

श्री प्रभु इन्स्योरेन्स लिमिटेड,  
तीनकुने, काठमाण्डौ।



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

तहाँको मिति २०८०।११।२२(च.नं.५८) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७९।८० को वित्तीय विवरण सम्बन्धमा लेखेदेखै।

उपरोक्त सम्बन्धमा बीमक श्री प्रभु इन्स्योरेन्स लिमिटेडबाट पेश भएको आ.व. २०७९।८० को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा बीमा ऐन, २०७९ को दफा ३८, ३९, ४० र ४१ तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ११ बमोजिम बीमा कोष, अनिवार्य जगेडा कोष, महाविपत्ति कोष र दाबी भुक्तानी कोष तथा जगेडा कोष कायम गरेको देखिएकोले तहाँको आ.व. २०७९।८० को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ को उपदफा (८) तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ७, ८ र ९ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायको निर्देशन, शर्त तथा आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं।

### शर्तहरू:

१. बीमकले बीमा ऐन, २०७९ को दफा ३६ बमोजिमको न्युनतम चुक्ता पूँजी कायम गर्ने।
२. बीमकले NFRS-17 Insurance Contracts लागु गर्नको लागि आवश्यक तयारी गर्ने।
३. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने।
४. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ “क” र ५७ “ख” को व्यवस्था पूर्ण रूपमा पालना गर्ने।
५. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने।
६. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने।
७. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने।
८. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखिएका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने।
९. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने।

सुशील देव सुवेदी  
निर्देशक

**कम्पनीको आर्थिक वर्ष २०७९/०८० को वित्तीय विवरण २८ औं वार्षिक साधारण सभा प्रयोजनको लागि प्रकाशन गर्न श्री नेपाल बीमा प्राधिकरणबाट स्वीकृती प्रदान गर्दा जारी गरेको शर्तहरूको सम्बन्धमा सञ्चालक समितिको जवाफ देहाय बमोजिम रहेको छ ।**

१. : बीमकले बीमा ऐन, २०७९ को दफा ३६ बमोजिमको न्यूनतम चुक्ता पूँजी कायम गर्ने ।  
प्रत्युत्तर : बीमा ऐन, २०७९ को दफा ३६ बमोजिमको न्यूनतम चुक्ता पूँजी कायम गर्न कम्पनी प्रयासरत रहेको व्यहोरा अनुरोध गर्दछौ ।
२. : बीमकले NFRS-17 Insurance Contracts लागू गर्नको लागि आवश्यक तयारी गर्ने ।  
प्रत्युत्तर : कम्पनीले NFRS-17 Insurance Contracts लागू गर्न आवश्यक तयारी शुरू गरिएको व्यहोरा अनुरोध गर्दछौ ।
३. : बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेना देना हिसाब राफसाफ गर्ने ।  
प्रत्युत्तर : कम्पनीले अन्य बीमक तथा पुनर्बीमकसँगको पुराना बक्यौता हिसाबलाई राफसाफ गर्दै आएको व्यहोरा अनुरोध गर्दै आगामी दिनमा बाँकी हिसाबलाई राफसाफ गर्दै लगिने व्यहोरा अनुरोध गर्दछौ ।
४. : बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ (क) र ५७(ख) को व्यवस्था पूर्ण रुपमा पालना गर्ने ।  
प्रत्युत्तर : यस कम्पनीले प्राधिकरणबाट जारी भएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ को अक्षरस पालना गर्दै आएको व्यहोरा अनुरोध गर्दै निर्देशिकाको दफा ५७(क) र ५७(ख) को व्यवस्था पूर्ण रुपमा पालना गरिने व्यहोरा अनुरोध गर्दछौ ।
५. : बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।  
प्रत्युत्तर : कम्पनीले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन जोखिम व्यवस्थापन विभाग स्थापना गरि अझ प्रभावकारी बनाउँदै लगिएको व्यहोरा अनुरोध गर्दछौ ।
६. : बीमकले लेखापरीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउने ।  
प्रत्युत्तर : कम्पनीको लेखापरीक्षण समितिलाई प्रभावकारी बनाउँदै लगिएकोमा अझ बढी प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउन कम्पनी प्रतिवद्ध रहेको व्यहोरा अनुरोध गर्दछौ ।
७. : बीमकको जोखिमाङ्कन तथा दावी भुक्तानी प्रकृया प्रभावकारी गराउने ।  
प्रत्युत्तर : कम्पनीको जोखिमाङ्कन तथा दावी भुक्तानी प्रक्रिया प्रभावकारी बनाउँदै लगिएको र आगामी दिनमा अझ बढी प्रभावकारी बनाउँदै लगिने व्यहोरा अनुरोध गर्दछौ ।
८. : प्राधिकरणको स्थलगत निरीक्षण क्रममा देखिएका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।  
प्रत्युत्तर : प्राधिकरणको स्थलगत निरीक्षण क्रममा देखिएका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू क्रमिक रुपले सुधार गर्दै लगिएको तथा उक्त कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था मिलाईने व्यहोरा अनुरोध गर्दछौ ।
९. : बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने ।  
प्रत्युत्तर : सोहि अनुसार मिति २०८१ बैशाख २० गते बिहीबार कम्पनीको २८ औं वार्षिक साधारण सभाको मिति तय गरिएको व्यहोरा अनुरोध गर्दछौ ।

**संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन ढाँचा**  
(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत संगठित संस्थाको नाम	प्रभु इन्स्योरेन्स लिमिटेड
ठेगाना, ईमेल र वेबसाइट सहित	तीनकुने, E-mail: info@prabhuinsurance.com Website : www.prabhuinsurance.com
फोन नं.	५१९९२२०, ५१९९२२६
प्रतिवेदन पेश गरिएको आ.व.	२०७९/२०८०

**१. सञ्चालक समिति सम्बन्धी विवरण :**

(क) सञ्चालक समितिको अध्यक्ष :

नाम : श्रीमती कुसुम लामा,  
नियुक्ति मिति : २०७१/०२/१७

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य :

संस्थापक : ५१ प्रतिशत  
सर्वसाधारण : ४९ प्रतिशत

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्ति भएको मिति	पद गोपनियताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका (विधि)
१	श्री कुसुम लामा	संस्थापक	१७४१८६	२०७५/०२/१७	२०७५/०२/१७	निर्विरोध
२	श्री राजेन्द्र मल्ल	सर्वसाधारण	५१४७४९	२०७५/०२/१७	२०७५/०२/१७	मतदान
३	श्री मिजास भट्टचन	संस्थापक	२६४३३	२०८०/०४/१४	२०८०/०४/१४	मनोनित
४	श्री प्रमोद घिमिरे	संस्थापक	६८३	२०८०/०३/१७	२०८०/०३/१७	मनोनित
५	श्री शान्ता गौतम	संस्थापक	२९७४३२९	२०८०/०२/२१	२०८०/०२/२१	मनोनित
६	श्री रणकेशव प्रधान	सर्वसाधारण	९४९३	२०७५/०२/१७	२०७५/०२/१७	मतदान
७	श्री राजगोपाल राजभण्डारी	सर्वसाधारण	११२	२०७५/०२/१७	२०७५/०२/१७	मतदान

नोट : पछिल्लो साधारण सभा पछि सञ्चालकहरू नियुक्ति भए सो सम्बन्धी जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने ।

(घ) सञ्चालक समितिको बैठक

- सञ्चालक समितिको बैठक सञ्चालन सम्बन्धि विवरण :

क्र.स.	यस आ.व. मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०७९.०४.०१	७	नरहेको	२०७८.०४.१४
२	२०७९.०५.१७	७	नरहेको	२०७८.०५.२१
३	२०७९.०७.०४	७	नरहेको	२०७८.०६.२४
४	२०७९.०८.०८	७	नरहेको	२०७८.०८.१४
५	२०७९.०९.०७	७	नरहेको	२०७८.०९.२९
६	२०७९.०९.२४	७	नरहेको	२०७८.११.०८
७	२०७९.०९.२६	७	नरहेको	२०७८.१२.०२
८	२०७९.१०.२७	७	नरहेको	२०७८.१२.२४
९	२०७९.११.१९	७	नरहेको	२०७८.१२.३०
१०	२०७९.११.२३	७	नरहेको	२०७९.०१.०८
११	२०७९.१२.१७	७	नरहेको	२०७९.०३.०७
१२	२०७९.१२.२१	७	नरहेको	२०७९.०३.२४
१३	२०७९.१२.२४	७	नरहेको	२०७९.०३.२८
१४	२०८०.०१.०८	७	नरहेको	
१५	२०८०.०२.२१	७	नरहेको	
१६	२०८०.०३.१७	७	नरहेको	
१७	२०८०.०३.२२	७	नरहेको	
१८	२०८०.०३.२७	७	नरहेको	

- कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण : स्थगित नभएको
- सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा बैकल्पिक सञ्चालक उपस्थित भए/नभएको नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने	बैकल्पिक सञ्चालक नभएको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयमा विवरण (माईन्युट) को छुट्टै अभिलेख राखे/नराखेको :	अभिलेख राखेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा)	४८ अधिक दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	२०७८।०२।०६ (२५ औं वार्षिक साधारण सभाबाट)
सञ्चालक समितिको प्रति बैठक भत्ता	अध्यक्ष रु.१२,०००/- र सदस्य रु.११,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक खर्च	रु. १४,३३,५००/-

## २. संचालकको आचरण सम्बन्धी तथा अन्य विवरण :

संचालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार सहित भए/नभएको : श्री नेपाल वीमा प्राधिकरणको निर्देशन अनुसार भएको

एकाघर परिवारको एक भन्दा बढी संचालक भए सो सम्बन्धी विवरण : नभएको

संचालकहरूको वार्षिक रुपमा सिकाई तथा पुनर्ताजगी कार्यक्रम सम्बन्धी विवरण : आ.व. २०७९/०८० मा नभएको

क्र.स.	विषय	मिति	सहभागी संचालकको संख्या	तालिम संचालन भएको स्थान
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प्रत्येक संचालकले आफू संचालकको पदमा नियुक्ति वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण : जानकारी गराएको

- संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण : नगरेको
- निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण : नलिएको
- निज अन्य कुनै सञ्जित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण : नरहेको
- निजको एकाघरको परिवारको कुनै सदस्यमा पदाधिकारी वा कर्मचारीको हैसियतामा काम गरिरहेको भए सोको विवरण : नभएको

सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सुचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :	नगरेको
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूलाई कुनै कारवाही गरिएको भए सोको विवरण :	नगरिएको

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

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : गठन भएको

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

संचालक समितिले संचालकको संयोजकत्वमा जोखिम व्यवस्थापन समिति गठन गरेको छ ।

संस्थाले सामना गर्ने जोखिमको पहिचान, मापन, अनुगमन, व्यवस्थापन, नियन्त्रण र रिपोर्टिङको लागि जोखिम व्यवस्थापन संरचना तयार गर्ने गरेको छ ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद :

१, श्री मिजास भट्टचन : संयोजक

२, श्री सन्धित बज्राचार्य : सदस्य सचिव

३, श्री अरविन्द कुमार कर्ण : सदस्य

(आ) समितिको बैठक संख्या : आ.व २०७९/०८० मा समितिको २ पटक बैठक सम्पन्न भएको

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने गरको छ । व्यवसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तताको सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गरेको छ । समितिले व्यवस्थापनबाट नियमितरूपमा जोखिम व्यवस्थापन प्रतिवेदन लिई ऐन, नियमावली श्री नेपाल वीमा प्राधिकरणले जारी गरेका निर्देशन बमोजिम भए/गरेका काम कार्यवाही उपर छलफल गरी सञ्चालक समितिमा आवश्यक राय सुझाव पेश गर्ने गरिएको छ ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : भएको

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : गठन भएको

(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :

कम्पनीले आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन निम्न बमोजिम का संचालक समिति स्तरिय समितिहरू गठन गरेको छ । यसका अतिरिक्त व्यवस्थापन स्तरका विभिन्न समितिहरू रहेका छन् ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद :

क) लेखा परीक्षण समिति :

- १, श्री रणकेशव प्रधान : संयोजक  
२, श्री प्रमोद घिमिरे : सदस्य

ख) जोखिम, लगानी तथा वित्तीय स्वस्थता (सोलभेन्सी) व्यवस्थापन समिति

- १, श्री मिजास भट्टचन : संयोजक  
२, श्री सन्वित बज्राचार्य : सदस्य सचिव  
३, श्री अरविन्द कुमार कर्ण : सदस्य

ग) सम्पत्ति शुद्धिकरण समिति :

- १, श्री शान्ता गौतम : संयोजक  
२, श्री राजगोपाल राजभण्डारी : सदस्य  
३, श्री सन्वित बज्राचार्य : सदस्य सचिव

(आ) समितिको बैठक संख्या :

- लेखापरीक्षण समिति : ८ पटक  
जोखिम व्यवस्थापन समिति : २ पटक

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

लेखापरीक्षण समिति :

कम्पनीको आर्थिक अवस्थाको समीक्षा, आन्तरिक नियन्त्रण, लेखापरीक्षण सम्बन्धी कार्यक्रम लेखापरीक्षणको परिणाम सम्बन्धमा विस्तृत छलफल गरी कम्पनीको व्यवस्थापनलाई आवश्यक निर्देशन दिनुका साथै संचालक समिति समक्ष आफ्नो राय सहित प्रतिवेदन पेश गर्ने र समय समयमा नियामक निकायले तोके बमोजिमको कार्य गर्ने ।

जोखिम, लगानी तथा वित्तीय स्वस्थता (सोलभेन्सी) व्यवस्थापन समिति :

विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता सम्बन्धमा संचालक समितिलाई जानकारी गराउने उपयुक्त प्रणालीको विकासको लागि सुझाव दिने र समय समयमा नियामक निकायले तोके बमोजिमका कार्य गर्ने ।

सम्पत्ति शुद्धिकरण निवारण समिति :

सम्पत्ति शुद्धिकरण जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता सम्बन्धमा संचालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने र समय समयमा नियामक निकायले तोके बमोजिमका कार्य गर्ने । कम्पनीको वित्तीय स्थिति, नियमनहरूको पालना, लेखा परीक्षण सम्बन्धी आदी कार्य गर्ने गरिएको ।

(च) आर्थिक प्रशासन विनियमावली भए/नभएको : भएको

#### ४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	२०८०।१२।२९ २०८१।०१।१२
विशेष साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	—
वार्षिक प्रतिवेदन	कम्पनीको वेबसाईटमा राख्ने तथा वार्षिक प्रतिवेदन छपाई गरी वितरण गर्ने गरेको	२०८१।०१।१२
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका र वेबसाईट	www.prabhuinsurance.com २०७९/०७/३० राजधानी राष्ट्रिय दैनिक २०७९/१०/२९ सौर्य राष्ट्रिय दैनिक २०८०/०१/३० सौर्य राष्ट्रिय दैनिक २०८०/०४/३१ सौर्य राष्ट्रिय दैनिक
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्चेन्ज लि., पत्र पत्रिका तथा विद्युतिय संचार माध्यमबाट जानकारी गराइएको	—
अन्य	राष्ट्रिय दैनिक पत्रिका	—

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : **नभएको**

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति : २०७९।११।२३

#### ५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा विनियमावली/व्यवस्था भए/नभएको : **भएको**

(ख) सांगठानिक संरचना संलग्न गर्ने : **भएको**

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूका अनुभव सम्बन्धी विवरण : नाम, शैक्षिक योग्यता तथा अनुभव

नाम	तह	शैक्षिक योग्यता	अनुभव
श्री सन्चित बज्राचार्य	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	वीमा क्षेत्रमा १६ वर्षको तथा विभिन्न गैरसरकारी संस्थाहरू गरी गरी २९ वर्षको कार्य अनुभव रहेको छ ।
श्री समिर तामाङ	सहायक महाप्रबन्धक	स्नातक	वीमा क्षेत्रमा २४ वर्षको अनुभव
श्री अरविन्द कुमार कर्ण	वरिष्ठ प्रबन्धक	स्नातकोत्तर	वीमा क्षेत्रमा १५ वर्षको अनुभव
श्री रचना बज्राचार्य	नायव प्रबन्धक	स्नातकोत्तर	वीमा क्षेत्रमा १६ वर्षको अनुभव
श्री वत्सल ढकाल	प्रबन्धक	स्नातकोत्तर	वीमा क्षेत्रमा २० वर्षको अनुभव
श्री विनिता श्रेष्ठ	प्रबन्धक	स्नातक	वीमा क्षेत्रमा १९ वर्षको अनुभव
श्री दुर्गा पौडेल	सहायक प्रबन्धक	स्नातकोत्तर	वीमा क्षेत्रमा १३ वर्षको अनुभव
श्री सजनी तामाङ	नायव प्रबन्धक	स्नातकोत्तर	वीमा क्षेत्रमा १० वर्ष वर्षको अनुभव

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	विज्ञापन तथा अन्तरवार्ता
व्यवस्थापन स्तरका कर्मचारीको संख्या :	१४
कुल कर्मचारीको संख्या :	२५२
कर्मचारीहरूको उत्तराधिकारी योजना भए/नभएको :	भएको
आ.व. को कर्मचारीलाई दिएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	६२
आ.व. को कर्मचारी तालिम खर्च रु :	९,५६,८७२।००
कुल खर्चमा कर्मचारी खर्चको प्रतिशत:	६७ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	०.५० प्रतिशत

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण :

(क) लेखासम्बन्धी विवरण :

संस्थाको पछिल्लो आ.व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	NFRS अनुसार गरेको
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८०।१।२०
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८०।०४।३१
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८०।१।२०
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०७९।१।२३
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	
(अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको	आन्तरिक लेखापरीक्षक नियुक्त गरेका
(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	वाह्य विज्ञ नियुक्त गरेको
(इ) आन्तरिक लेखापरीक्षण कति अर्वाधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	त्रैमासिक रुपमा गर्ने गरिएको

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण :

संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :	श्री रणकेशव प्रधान, संयोजक, स्नातकोत्तर श्री प्रमोद घिमिरे, स्नातकोत्तर
बैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	१८९औं २०७९/०४/३० मा २ जना १९०औं २०७९/०५/३० मा ३ जना लेखापरीक्षक सहित १९१औं २०७९/०७/२९ मा २ जना १९२औं २०७९/०८/२८ मा ३ जना लेखापरीक्षक सहित १९३औं २०७९/१०/२६ मा २ जना १९४औं २०७९/११/२९ मा ३ जना लेखापरीक्षक सहित १९५औं २०८०/०१/२८ मा २ जना १९६औं २०८०/०२/१४ मा २ जना
प्रति बैठक भत्ता रु .	८,५००।०० संयोजक, ८,०००।०० सदस्य
लेखापरीक्षण समितिले आफ्नो काम कारबाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति :	२०८०।०९।२३

### ७. अन्य विवरण :

संस्थाले संचालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ वाहेक सुचिकृत सञ्चित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए नभएको	पालना भएको
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	पालना भएको
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	कुनै मुद्दा नरहेको

परिपालन अधिकृतको नाम : श्री दुर्गा पौडेल  
पद : सहायक प्रबन्धक  
मिति : २०८०।११।२०  
संस्थाको छाप :  
प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०८०।११।२०



protecting your future.

**धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १५ नियम २६ को उपनियम (२) संग  
सम्बन्धित आर्थिक वर्ष २०७९/०८० को विवरण**

वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरणः (ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

१. **सञ्चालक समितिको प्रतिवेदन:**  
सञ्चालक समितिको प्रतिवेदन यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
२. **लेखापरीक्षकको प्रतिवेदन:**  
लेखापरीक्षकको प्रतिवेदन यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
३. **लेखापरीक्षण भएको बित्तीय विवरण:**  
लेखापरीक्षण भएको बित्तीय विवरण यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
४. **कानूनी कारवाही सम्बन्धी विवरण :**  
समीक्षा अवधिमा कम्पनीको दावी प्रकृया बाहेक अन्य कुनै पनि कानूनी कारवाही सम्बन्धी मुद्दा दर्ता भएको छैन ।
५. **संगठित संस्थाको शेयर कारोबार सम्बन्धी विश्लेषण :**
  - क) शेयर बजारमा भईरहने उत्तारचढाव अनुसार यस कम्पनीको शेयर मूल्यमा समेत परिवर्तन भएको देखिन्छ ।
  - ख) कम्पनीको शेयर नेपाल धितोपत्र विनियम बजारमा समीक्षा अवधिमा निम्न बमोजिम कारोबार भएको छ ।

त्रैमास	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार भएको कुल दिन	कारोबार भएको शेयर कित्ता
प्रथम	-	-	-	-	-
दोस्रो	६६०	३७८	५९६	२७	३,२९,०४२
तेस्रो	६३४	४३५	४६६	५६	२,५५,६५५
चौथो	७७२	४३६	७४७	६२	१५,३५,४९८

नोट: प्रथम त्रैमासिक अवधिमा यस प्रभु इन्स्योरेन्स लिमिटेड मर्जरको प्रकृत्यामा रहेको कारण मिति २०७९/०४/०९ देखि शेयर कारोबार रोक्का रहेकोले शेयरको कुनैपनि कारोबार नभएको व्यहोरा जानकारी गराउन चाहन्छौ ।

६. **समस्या तथा चुनौतीहरू :**  
राष्ट्रिय तथा अन्तराष्ट्रिय अर्थ व्यवस्थामा देखिएको आर्थिक शिथिलता, बैंक तथा वित्तीय संस्थाहरूमा समय समयमा आईरहने तरलता अभावका कारण उद्योग तथा व्यापार व्यवसायको गतिविधिमा आएको शिथिलता लगायत होटल, पर्यटन तथा यातायात एवं अन्य क्षेत्रमा परेको प्रभाव, अन्तराष्ट्रिय बजारमा भएको मन्दी तथा इन्धनको मूल्य बृद्धिको कारण ढुवानी लागतमा हुने मूल्य बुद्धि, बीमा जनचेतनाको कमी तथा राजनीतिक अस्थिरता लगायतका कारणले बीमा व्यवसायमा प्रत्यक्ष असर पर्ने देखिन्छ ।
७. **संस्थागत सुशासन :**  
संस्थागत सुशासनको लागि कम्पनी प्रतिबद्ध रहनुका साथै प्रचलित ऐन, कानून, श्री नेपाल बीमा प्राधिकरण तथा अन्य नियमनकारी निकायहरूबाट जारी भएका निर्देशनहरूलाई परिपालन गरिएको छ । कम्पनीको आन्तरिक तथा बाह्य लेखापरीक्षकबाट प्राप्त भएको सल्लाह सुभावालाई सदैव परिपालन गर्दै संस्थागत सुशासन कायम गर्न संचालक समिति र व्यवस्थापन प्रतिबद्ध रहेको छ । आफ्ना शेयरधनी, ग्राहकहरू तथा नियमनकारी निकायहरूलाई समयमै सत्य तथ्य सूचना प्रदान गर्न कम्पनीको व्यवस्थापन प्रतिबद्ध रहेको छ । साथै कम्पनीले समय समयमा सूचना तथा वित्तीय विवरणहरू प्रकाशित गरी संस्थागत सुशासनलाई उच्च प्राथमिकतामा राखी आगामी दिनमा सेवाको गुणस्तरमा विशेष ध्यान दिइने व्यहोरा जानकारी गराउँदछु ।

**प्रभु इन्स्योरेन्स लिमिटेड**  
**प्रबन्ध-पत्रको प्रस्तावित संशोधनको तीनमहले विवरण**

सि.नं.	हालको व्यवस्था	प्रस्तावित संशोधन	संशोधनको कारण
१.	<p><b>दफा ६ (क)</b> कम्पनीको अधिकृत पूँजी रु.३,००,००,००,०००/- (तीन अर्ब) हुनेछ। जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले ३,००,००,०००/- (तीन करोड) साधारण शेयरमा बिभाजित गरिएको छ।</p> <p>यस कम्पनीको जारी तथा चुक्ता पूँजी रु.१,३७,६१,२२,२६०/- (एक अरब सैतीस करोड एकसठ्ठी लाख बाईस हजार दुई सय साठ्ठी) हुनेछ। जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले १,३७,६१,२२२.६० (एक करोड सैतीस लाख एकसठ्ठी हजार दुई सय बाईस दशमलव साठ्ठी) साधारण शेयरमा बिभाजित गरिएको छ।</p>	<p><b>दफा ६ (क)</b> कम्पनीको अधिकृत पूँजी रु.३,००,००,००,०००/- (तीन अर्ब) हुनेछ। जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले ३,००,००,०००/- (तीन करोड) साधारण शेयरमा बिभाजित गरिएको छ।</p> <p>यस कम्पनीको जारी तथा चुक्ता पूँजी रु.१,४४,१४,८८,०६७/- (एक अरब चौवालिस करोड चौध लाख अठ्ठासी हजार सतसठ्ठी) हुनेछ। जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले १,४४,१४,८८०.६७ (एक करोड चौवालिस लाख चौध हजार आठ सय असी दशमलव सतसठ्ठी) साधारण शेयरमा बिभाजित गरिएको छ।</p>	नियमनकारी निकायको निर्देशन बमोजिम कम्पनीको पूँजी बृद्धि गर्नुपर्ने भएकोले।
१.	<p><b>दफा ६ (ख)</b> कम्पनीको शेयरलाई देहाय बमोजिम वर्गिकृत समूहहरूमा बिक्री बितरण गरी बाँडफाँड गरिनेछ। क. संस्थापक शेयरवालाहरु ३६ प्रतिशत जसलाई समूह (क) भनिनेछ। ख. संस्थापक शेयरधनी श्री कर्मचारी सञ्चय कोष १५ प्रतिशत जसलाई समूह (ख) भनिनेछ। ग. सर्वसाधारण नेपाली नागरिकहरु ४९ प्रतिशत जसलाई समूह (ग) भनिनेछ।</p>	<p><b>दफा ६ (ख)</b> कम्पनीको शेयरलाई देहाय बमोजिम वर्गिकृत समूहहरूमा बिक्री बितरण गरी बाँडफाँड गरिनेछ। क. संस्थापक शेयरवालाहरु २९.३८६२ प्रतिशत जसलाई समूह (क) भनिनेछ। ख. संस्थापक शेयरधनी श्री कर्मचारी सञ्चय कोष २१.६१३८ प्रतिशत जसलाई समूह (ख) भनिनेछ। ग. सर्वसाधारण नेपाली नागरिकहरु ४९ प्रतिशत जसलाई समूह (ग) भनिनेछ।</p>	समूहगत रुपमा शेयर संरचना कायम गर्नु पर्ने भएकोले

प्रभु इन्स्योरेन्स लिमिटेड  
नियमावलीको प्रस्तावित संशोधनको तीनमहले बिबरण

सि.नं.	हालको व्यवस्था	प्रस्तावित संशोधन	संशोधनको कारण
१.	<p><b>नियम २.१ (क)</b> कम्पनीको अधिकृत पूँजी रु.३,००,००,००,०००/- (तीन अर्ब) हुनेछ । जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले ३,००,००,०००/- (तीन करोड) साधारण शेयरमा बिभाजित गरिएको छ ।</p> <p>यस कम्पनीको जारी तथा चुक्ता पूँजी रु.१,३७,६१,२२,२६०/- (एक अरब सैतीस करोड एकसठ्ठी लाख बाईस हजार दुई सय साठ्ठी) हुनेछ । जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले १,३७,६१,२२२.६० (एक करोड सैतीस लाख एकसठ्ठी हजार दुई सय बाईस दशमलव साठ्ठी) साधारण शेयरमा बिभाजित गरिएको छ ।</p>	<p><b>नियम २.१ (क)</b> कम्पनीको अधिकृत पूँजी रु.३,००,००,००,०००/- (तीन अर्ब) हुनेछ । जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले ३,००,००,०००/- (तीन करोड) साधारण शेयरमा बिभाजित गरिएको छ ।</p> <p>यस कम्पनीको जारी तथा चुक्ता पूँजी रु.१,४४,१४,८८,०६७/- (एक अरब चौवालिस करोड चौध लाख अठासी हजार सतसठ्ठी) हुनेछ । जसलाई प्रति शेयर रु.१००/- (एक सय) का दरले १,४४,१४,८८०.६७ (एक करोड चौवालिस लाख चौध हजार आठ सय असी दशमलव सतसठ्ठी) साधारण शेयरमा बिभाजित गरिएको छ ।</p>	नियमनकारी निकायको निर्देशन बमोजिम कम्पनीको पूँजी बृद्धि गर्नुपर्ने भएकोले ।
२.	<p><b>नियम २ (ख)</b> कम्पनीको शेयरलाई देहाय बमोजिम वर्गिकृत समूहहरूमा बिक्री बितरण गरी बाँडफाँड गरिनेछ ।</p> <p><b>क. संस्थापक शेयरवालाहरू ३६ प्रतिशत जसलाई समूह (क) भनिनेछ ।</b></p> <p><b>ख. संस्थापक शेयरधनी श्री कर्मचारी सञ्चय कोष १५ प्रतिशत जसलाई समूह (ख) भनिनेछ ।</b></p> <p><b>ग. सर्वसाधारण नेपाली नागरिकहरू ४९ प्रतिशत जसलाई समूह (ग) भनिनेछ ।</b></p>	<p><b>नियम २ (ख)</b> कम्पनीको शेयरलाई देहाय बमोजिम वर्गिकृत समूहहरूमा बिक्री बितरण गरी बाँडफाँड गरिनेछ ।</p> <p><b>क. संस्थापक शेयरवालाहरू २९.३८६२ प्रतिशत जसलाई समूह (क) भनिनेछ ।</b></p> <p><b>ख. संस्थापक शेयरधनी श्री कर्मचारी सञ्चय कोष २१.६१३८ प्रतिशत जसलाई समूह (ख) भनिनेछ ।</b></p> <p><b>ग. सर्वसाधारण नेपाली नागरिकहरू ४९ प्रतिशत जसलाई समूह (ग) भनिनेछ ।</b></p>	समूहगत रुपमा शेयर संरचना कायम गर्नु पर्ने भएकोले
३.	<p><b>नियम ४</b> (क) सञ्चालकहरूको नियुक्ती वा निर्वाचन साधारण सभाबाट हुनेछ । यस कम्पनीमा आठ जनाको सञ्चालक समिति हुनेछ जसमा एक जना स्वतन्त्र सञ्चालक रहनेछन् । प्रचलित कानून र कम्पनीको प्रबन्धपत्र, नियमावली तथा साधारण सभाद्वारा गरिएको निर्णयको अधिनमा रही कम्पनीको सम्पूर्ण कारवाहीको प्रबन्ध अधिकारको प्रयोग र कर्तव्य पालना सञ्चालक समितिले गर्नेछ ।</p> <p>(ख) कम्पनीको सञ्चालक समितिको गठन देहाय बमोजिम हुनेछ:-</p> <p>१. “क” समूहको शेयरवालाबाट निर्वाचित ३ जना,</p> <p>२. “ख” समूहको शेयरवालाबाट निर्वाचित १ जना,</p> <p>३. “ग” समूहको शेयरवालाबाट निर्वाचित ३ जना,</p> <p>४. स्वतन्त्र सञ्चालक १ जना,</p> <p>शेयरवालाहरूले नियुक्त गरेका सञ्चालकहरू मध्येबाट मात्र अध्यक्ष, उपाध्यक्ष तथा एक जना व्यवस्थापन सञ्चालक कम्पनीको आवश्यकता अनुसार हुनेछ ।</p>	<p><b>नियम ४</b> (क) सञ्चालकहरूको नियुक्ती वा निर्वाचन साधारण सभाबाट हुनेछ । यस कम्पनीमा सात जनाको सञ्चालक समिति हुनेछ जसमा एक जना स्वतन्त्र सञ्चालक र शेयरधनीहरूमध्ये महिला शेयरधनी भएमा एक जना महिला सञ्चालक रहनेछन् । प्रचलित कानून र कम्पनीको प्रबन्धपत्र, नियमावली तथा साधारण सभाद्वारा गरिएको निर्णयको अधिनमा रही कम्पनीको सम्पूर्ण कारवाहीको प्रबन्ध अधिकारको प्रयोग र कर्तव्य पालना सञ्चालक समितिले गर्नेछ ।</p> <p>(ख) कम्पनीको सञ्चालक समितिको गठन देहाय बमोजिम हुनेछ:-</p> <p>१. संस्थापक शेयरधनी समूह “क” बाट निर्वाचित वा मनोनित २ जना,</p> <p>२. संस्थापक शेयरधनी समूह “ख” बाट निर्वाचित वा मनोनित १ जना,</p> <p>३. सर्वसाधारण शेयरधनी समूह “ग” बाट निर्वाचित वा मनोनित ३ जना,</p> <p>४. स्वतन्त्र सञ्चालक १ जना,</p> <p>शेयरवालाहरूले नियुक्त गरेका सञ्चालकहरू मध्येबाट मात्र एक जना अध्यक्ष चयन गरिनेछ ।</p>	बीमा ऐन, २०७९ को प्रावधान अनुसार सञ्चालक सदस्य संख्या कायम गर्नुपर्ने भएकोले ।

## Our Branches & Sub-branches

Branch Office	Branch Address	Branch Incharge	Ph. Number	E-Mail	Province
Dharan Branch	Bhanu Chowk, Dharan, Sunsari	Jayram Krki	025-531260	dharan@prabhuinsurance.com	Koshi Province
Itahari Branch	Purba Line, Itahari	Sunil Pandey	025-587031	itahari@prabhuinsurance.com	
Katari Sub - Branch	Katari Bazar, Katari, Udayapur	Bipin Karki	035-450179	katari@prabhuinsurance.com	
Birtamod Branch	Bhadrapur Road, Birtamod, Jhapa	Narayan Luitel	023-536661, 023-567077	birtamod@prabhuinsurance.com	
Biratnagar Branch	Jaljala Hall Line, Biratnagar	Prakash Pokharel	021-530520	biratnagar@prabhuinsurance.com	
Gaighat Sub-Branch	Triyuga Municipality-11, Gaighat	Sunil Dhungana	035-590600	gaighat@prabhuinsurance.com	
Damak Sub- Branch	Damak, Jhapa	Chandra Prasad Adhikari	023-581210	damak@prabhuinsurance.com	
Birgunj Branch	Link Road, Birgunj	Abhishek Bachchan	051-527699	birgunj@prabhuinsurance.com	Madhesh Province
Janakpur Sub-Branch	Ramanand Chowk-08, Janakpur	Ranjit Kumar Jha	041-528649	janakpur@prabhuinsurance.com	
Lahan Sub-Branch	Lahan, Siraha	Ram Sahit Mahato	033-562155	lahan@prabhuinsurance.com	
Malangwa Sub-Branch	Nagarpalika Chowk, Malangwa	Shashi Bhushan Thakur	046-520225	malangwa@prabhuinsurance.com	
Rajbiraj Sub-Branch	Rajbiraj, Saptari	Deepak Singh		rajbiraj@prabhuinsurance.com	
Bardibas Sub-Branch	Bardibas, Mahottari	Roshani Gautam	044-550327	bardibas@prabhuinsurance.com	
Chandranigahapur Branch	Cahndrapur Na.Pa-04, Rautahat	Naresh Prasad Kurmi	055-590013	chapur@prabhuinsurance.com	Bagmati Province
New Road Branch	Khichapokhari, Newroad, Kathmandu	Ujwal Shrestha	01-5353166	newroad@prabhuinsurance.com	
Patan Branch	Kumaripati, Lalitpur	Lily Mathema	01-5526046	patan@prabhuinsurance.com	
Chabahil Branch	Chabahil Ganesthan, Kathmandu	Bandana Pradhan	01-4592516	chabahil@prabhuinsurance.com	
Bhaktapur Branch	Suryabinayak, Bhaktapur	Nirajan Dhakal	01-6619122	bhaktapur@prabhuinsurance.com	
Jorpati Sub- Branch	Jorpati, Kathmandu	Laxmi Baral	01-4913116	jorpati@prabhuinsurance.com	
Gongabu Branch	Samakhushi, Gongabu, Kathmandu	Kripa Kafle	01-4364836	gongabu@prabhuinsurance.com	
Hattigauda Sub-Branch	Budhanilkantha-07, Kathmandu	Balram Karki	014-374651	hattigauda@prabhuinsurance.com	
Kirtipur Sub-Branch	Kirtipur, Kathmandu	Pravakar Acharya	01-4336168	kirtipur@prabhuinsurance.com	
Hetauda Branch	Main Road-10, Hetauda	Beena Manandhar	057-525880	hetauda@prabhuinsurance.com	
Banepa Branch	Chardobato, Banepa	Sharmila Malli	011-663533	banepa@prabhuinsurance.com	
Dolakha Branch	Charikot, Dolakha	Man Bahadur Batala	049-421131	dolakha@prabhuinsurance.com	
Nuwakot Branch	Battar, Nuwakot	Prakash Aryal	010-561965	nuwakot@prabhuinsurance.com	
Sindhuli Sub-Branch	Sindhuli Bazar, Sindhuli	Sudarshan Shahi	047-521346	sindhuli@prabhuinsurance.com	
Dhading Sub-Branch	Dhading Beshi, Dhading	Bharat Khatiwada	010-521445	dhading@prabhuinsurance.com	
Narayangadh Branch	Pulchowk, Narayangadh	Murali Dhakal	056-595867	ngt@prabhuinsurance.com	
Kalanki Branch	Kalanki, Kathmandu	Bhola Nath Regmi	01-5224195	Kalanki@prabhuinsurance.com	
Manthali Sub-Branch	Manthali Bazar, Ramechhap	Ram Sunchiuri	N/A	manthali@prabhuinsurance.com	

Branch Office	Branch Address	Branch Incharge	Ph. Number	E-Mail	Province
Pokhara Branch	Sabhagriha Chwok, Newroad, Pokhara	Rabindra Prasad Shrestha	061-541224	pokhara@prabhuinsurance.com	Gandaki Province
Mustang Branch	Puthan Airport, Jomsom, Mustang	Pema Rinzin Sunchuari	069-440387	mustang@prabhuinsurance.com	
Myagdi Branch	Newroad, Beni, Myagdi	Juju Man Shrestha	069-521183	myagdi@prabhuinsurance.com	
Gorkha Sub- Branch	Gorkha Bazar, Gorkha	Buddhi Jogi	064-421088	gorkha@prabhuinsurance.com	
Parbat Sub-Branch	Kushma, Parbat	Sudip Chhetri	067-420102	parbat@prabhuinsurance.com	
Baglung Branch	Aawa Road, Baglung	Parbat Kumar Shakya	068-522729	baglung@prabhuinsurance.com	
Damauli Branch	Damauli, Tanahun	Netra Prasad Neupane	065-563643	damauli@prabhuinsurance.com	
Kawasoti Sub- Branch	Kawasoti, Nawalpur	Prakash Rijal	078-540785	kawasoti@prabhuinsurance.com	
Syangja Branch	Waling, Syangja	Ranjit Shrestha	063-441711	syangja@prabhuinsurance.com	
Lamjung Sub-Branch	Beshishahar, Lamjung	Ishwor Raj Sedai	066-521410	lamjung@prabhuinsurance.com	
Amarsingh Chowk Pokhara	Amarsingh Chowk Pokhara	Hari Subedi	061-590319	amarsingh@prabhuinsurance.com	
Nepalgunj Branch	Surkhet Road Nepalgunj, Banke	Shyam Bhakta Malla	081-551519 081-551524	nepalgunj@prabhuinsurance.com	Lumbini Province
Butwal Branch	Palpa Road, Butwal	Rohini Shrestha	071-533933	butwal@prabhuinsurance.com	
Gulmi Branch	Tamghas, Gulmi	Mahendra Pokharel	079-520918	gulmi@prabhuinsurance.com	
Bhairahawa Branch	Narayan path, Bhairahawa, Rupandehi	Darshan Bhattarai	071-574011	bhairahawa@prabhuinsurance.com	
Dang Branch	Tulsipur, Dang	Shishir Kumar Lamichhane	082-522682	dang@prabhuinsurance.com	
Ghorahi Branch	Ghorahi, Dang	Narayan Lamsal	082-564466	ghorahi@prabhuinsurance.com	
Surkhet Branch	Jumla Road, Surkhet	Kamal Rokaya	083-523271	surkhet@prabhuinsurance.com	Karnali Province
Dhangadhi Branch	Chatakpur-03, Dhangadhi	Ram Singh Mahara	091-417478	dhangadhi@prabhuinsurance.com	Sudurpashchim Province
Mahendranagar Branch	Mahendranagar, Kailali	Jyotshana Chand		mahendranagar@prabhuinsurance.com	
Bhairahawa Yatayat Office	Yatayat Office Bhairahawa		9857023703	bhairahawa.yatayat@prabhuinsurance.com	Third Party Counter
Sano Bharyang Yatayat Office	Yatayat Office, Sano Bharyang		9851001120	swoyambhu@prabhuinsurance.com	
Bharatpur Yatayat Office	Yatayat Office Bharatpur		9855055896	bharatpur.yatayat@prabhuinsurance.com	

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