

१७औँ

वार्षिक प्रतिवेदन

२०८०/८१

एशियन लाईफ इन्स्योरेन्स कं. लि.

एशियन लाईफ इन्स्योरेन्स कं. लि.

संचालक समिति



श्री दिपक कुमार श्रेष्ठ
अध्यक्ष



श्री सुशान्त चाचान
सदस्य



श्री निष्ठा प्रधानाङ्ग
सदस्य



श्री सौरभ रूंगटा
सदस्य



श्री शिला राजभण्डारी
सदस्य



श्री अच्युत राज सापकोटा
स्वतन्त्र सञ्चालक

प्रमुख कार्यकारी अधिकृत



श्री दिनेश लाल श्रेष्ठ

कम्पनी सचिव



श्री प्रकाश सिंह कठायत

एशियन लाईफ इन्स्योरेन्स क. लि. को १७औं वार्षिक साधारण सभा बस्ने सूचना

यस एशियन लाईफ इन्स्योरेन्स क.लि.को मिति २०८२ साल आषाढ ८ गते अपरान्ह ३:३० बजे बसेको संचालक समितिको २०५ औं बैठकको निर्णयानुसार १७ औं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको उपस्थितिको लागि अनुरोध गर्दछु ।

सभा हुने मिति, स्थान र समय

मिति : २०८२/०३/३० गते सोमबार (तदनुसार, जुलाई १४, २०२५)

स्थान : होटल ईच्छा सिमरा, बारा ।

समय : दिउँसो १:०० बजे ।

(क) सामान्य प्रस्तावहरू:

१. संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने बारे ।
२. लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०८०/०८१ (NFRS बमोजिम) अषाढ मसान्तसम्मको वासलात, नाफा/नोक्सान हिसाब, सोही अवधिको नगद प्रवाहको विवरण र सो सम्बन्धि संलग्न अनुसूचिहरू माथी छलफल तथा पारित गर्ने बारे ।
३. संचालक समितिबाट प्रस्तावित नगद लाभांश (कर प्रयोजनको लागि) ०.२६८४%ले हुन आउने रु.९१,२५,८७६/- (अक्षरेपी एकानब्बे लाख पच्चीस हजार आठ सय छहत्तर मात्र) पारित गर्ने बारे ।
४. संस्थापक शेयरधनी (समूह क) को तर्फबाट संचालक समितिमा प्रतिनिधित्व हुने संचालक पद-३ र सर्वसाधारण शेयरधनी (समूह ख) को तर्फबाट संचालक समितिमा प्रतिनिधित्व हुने संचालक पद- २, को निर्वाचन गर्ने र १ जना स्वतन्त्र संचालक मनोनित गर्ने बारे ।
५. आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा । (हालको लेखा परिक्षक बि.के. अग्रवाल एण्ड कम्पनी, चार्टर्ड एकाउन्टेन्स पुन नियुक्त हुन सक्ने ।)

(ख) विशेष प्रस्तावहरू:

१. आर्थिक वर्ष २०८०/०८१ सम्मको संचित नाफाबाट यस कम्पनीको चुक्ता पूँजी रु.३,३९,९८,३६,३०७/-को बोनस शेयर ५.१०% ले हुन आउने रु.१७,३३,९१,६५२/- (अक्षरेपी सत्र करोड तैतिस लाख एकानब्बे हजार छ सय बाउन्न मात्र) रकम बराबरको बोनस शेयर वितरण गर्ने प्रस्ताव पारित गर्ने।
२. उल्लेखित बोनस शेयर वितरण पश्चातको हदसम्म जारी तथा चुक्ता पूँजी बृद्धि गर्न स्वीकृती गर्ने बारे ।
३. कम्पनीको विशेष प्रस्ताव अन्तर्गत नं.१ 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 संचालक समितिलाई अख्तियारी प्रदान गर्ने प्रस्ताव पारित गर्ने ।

ग) विविध ।

साधारण सभा सम्बन्धि सामान्य जानकारीहरू :

१. कम्पनीको शेयर दाखिला खारेजको काम यहि मिति २०८२/०३/२० गते एक दिनका लागि बन्द रहनेछ । शेयर दाखिला खारेज बन्द गरीएको मिति भन्दा अगावै अर्थात् २०८२/०३/१९ गते सम्म शेयर खरिद गरी प्रचलित कानून बमोजिम यस कम्पनीको शेयर रजिष्ट्रार एनआईएमबी एस क्यापिटल लिमिटेड, लाजिम्पाटमा प्राप्त विवरणको आधारमा कायम शेयरधनीहरूले मात्र यस वार्षिक साधारण सभामा भाग लिन पाउने छन ।
२. संस्थापक तथा सर्वसाधारण शेयरधनीको समूह तर्फबाट प्रतिनिधित्व हुने संचालक समितिको निर्वाचन सम्बन्धि कार्य तालिका कम्पनीको प्रधान कार्यालयको सूचना पाटी तथा वेबसाइटमा प्रकाशन गरीनेछ ।
३. सभामा उपस्थित हुने शेयरधनी महानुभावहरूले सभा हलमा प्रवेशको लागि सक्कल शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको कागजात, प्रकाशित प्रवेशपत्र अथवा आफ्नो कुनै आधिकारीक परिचयपत्र साथमा लिई आउनु हुन अनुरोध छ ।
४. सभामा भाग लिन प्रत्येक शेयरधनी महानुभावहरूले सभा हुने स्थानमा उपस्थित भई सभास्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । हाजिरी पुस्तिका बिहान १०:०० बजे देखि सभा सम्पन्न नभएसम्म खुल्ला रहनेछ । शेयरधनीको उपस्थितिबाट प्रचलित ऐनको व्यवस्था बमोजिम सभाका लागि आवश्यक गणपुरक संख्या पुरा भएपश्चात सभाको कारवाही अगाडी बढाइने छ ।
५. छलफलका विषयमध्ये विविध शिर्षक अन्तर्गत छलफल गर्न ईच्छुक शेयरधनी महानुभावहरूले सभा हुनु भन्दा ७ (सात) दिन अगावै छलफलको विषय लिखित रूपमा कम्पनी सचिव मार्फत संचालक समितिका अध्यक्षलाई सम्बोधन गरी प्रधान कार्यालय, मैतिदेवी काठमाडौंमा दर्ता गर्नुपर्नेछ । त्यस्तो विषय संचालक समितिका अध्यक्षज्यूलाई उचित लागेमा मात्र छलफलको लागि समावेश गरिनेछ ।
६. कुनै एक शेयरधनीले एक भन्दा बढि व्यक्तिलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरी पठाएकोमा जसको नियुक्ति सबैभन्दा अधिल्लो मितिमा कम्पनीमा प्राप्त हुन्छ निजलाई मात्र प्रतिनिधीको हैसियतले सभामा भाग लिने र मतदान गर्ने अधिकार हुनेछ त्यसपछि आउने प्रोक्सी स्वतःबदर वा अमान्य हुनेछ ।
७. प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले सम्पूर्ण शेयरको प्रतिनिधि एउटै व्यक्ति (विभाजन नहुने गरी) हुने गरी प्रतिनिधि- पत्र (प्रोक्सी फारम) भरी कम्पनीको प्रधानकार्यालयमा सभा शुरू हुनुभन्दा ४८ घण्टा अगाडि दर्ता गरी सक्नु पर्नेछ ।
८. एकै शेयरधनीले एक भन्दा बढि प्रतिनिधि (प्रोक्सी) नियुक्त गर्नु भएको अवस्थामा पहिलो दर्ता हुने प्रोक्सी मान्य हुनेछ । त्यस पछि आउने प्रोक्सी स्वतःबदर वा अमान्य हुनेछ ।
९. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी स्वयं सभामा उपस्थित हुन चाहेमा शेयरधनीले सभा शुरू हुनु भन्दा ४८ घण्टा अगाडी सो व्यहोराको लिखित पत्र प्रधान कार्यालय मैतीदेवीमा दर्ता गर्नु पर्नेछ ।
१०. नावालक वा विक्षिप्त शेयरधनीको तर्फबाट यस कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न सक्नुहुनेछ । तर संरक्षक आफै संचालकमा उम्मेदवार हुन र आफू संरक्षक रहेको शेयरवालाको बाहेक अन्य शेयरवालाको प्रतिनिधित्व गर्न वा प्रोक्सी संकलन गर्न पाउने छैन ।
११. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा आधिकारीक प्रतिनिधिले शेयरवालाको हैसियतले सभामा भागलिन सक्नु हुनेछ । प्रोक्सीको हकमा पनि सोही व्यवस्था लागु हुनेछ ।
१२. शेयरधनी महानुभावहरूलाई शेयरधनीको दर्ता किताबमा कायम रहेको ठेगानामा वार्षिक प्रतिवेदन पुस्तिका पठाईनेछ । कुनै कारणवश उक्त पुस्तिका नपाउनु भएमा कम्पनीको प्रधान कार्यालय एशियन लाईफ भवन मैतिदेवी काठमाडौं तथा अधिराज्य भरी रहेका ५० वटा शाखा कार्यालयहरूबाट प्राप्त गर्न सकिनेछ । साथै सभाको सूचना र वित्तीय विवरण कम्पनीको वेबसाईट www.asianlife.com.np मा समेत हेर्न सकिनेछ ।
१३. साधारणसभा सम्बन्धि थप जानकारीको लागि कम्पनीको प्रधान कार्यालय एशियन लाईफ भवन मैतिदेवी, काठमाडौंमा सम्पर्क राख्नु हुन अनुरोध छ ।
१४. सभा सम्बन्धि अन्य काम कारवाही कम्पनी ऐन २०६३ बमोजिम हुनेछ ।



प्रोक्सी फाराम

श्री सञ्चालक समिति
एशियन लाईफ इन्स्योरेन्स कम्पनी लिमिटेड,
काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला म.न.पा./उ.म.न.पा./न.पा./गा.पा.
वडा नं. बस्ने म/हामी ले त्यस कम्पनीको
शेयरधनीको हैसियतले संवत् २०८२ साल असार महिनाको ३० गते सोमबारका दिन हुने कम्पनीको १७ औं वार्षिक साधारण
सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरा/हाम्रो तर्फबाट भाग
लिन तथा मतदान गर्नका लागि जिल्ला म.न.पा./उ.म.न.पा./न.पा./गा.पा.
वडा नं. बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि
नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमूना :

शेयर संख्या :

BOID No :

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मिति :

निवेदक,

दस्तखत :

नाम :

ठेगाना :

शेयर संख्या :

BOID No :

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मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको केन्द्रिय कार्यालयमा पेश गरिसक्नु पर्नेछ ।



प्रवेश-पत्र

शेयरधनीको नाम :

BOID No :

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शेयर संख्या :

शेयरधनीको दस्तखत :

सत्रौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश-पत्र ।

द्रष्टव्य:

१. शेयरधनी आफैले खाली कोष्ठहरू भर्नु होला ।

२. सभाकक्षमा प्रवेश गर्न प्रवेश-पत्र अनिवार्य पेश गर्नुपर्ने छ ।

कम्पनी सचिव

एशियन लाईफ इन्स्योरेन्स कम्पनी लिमिटेड

१७औं वार्षिक साधारण सभामा

अध्यक्षज्यूको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस एशियन लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको १७ औं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, आमन्त्रित अतिथी महानुभावहरू, पत्रकार मित्रहरू लगायत सम्पूर्णमा संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछु ।

आदरणीय शेयरधनी महानुभावहरूको मार्गदर्शन, लाखौं बीमितहरूको विश्वास तथा हजारौं अभिकर्ता तथा कर्मचारीहरूको मिहिनेत तथा अन्य सरोकारवालाहरूले यस कम्पनी प्रति देखाउनु भएको सद्भाव र विश्वासको कारण आज यस कम्पनी देशकै अग्रणी जीवन बीमा कम्पनीहरू मध्येकै एक कम्पनीको रूपमा स्थापित हुन सफल भएको छ ।

आदरणीय शेयरधनी महानुभावहरू लगायत सम्पूर्ण सरोकारवालाहरूले देखाउनुभएको आशा एवं विश्वासलाई साकार पार्न कम्पनीको संचालक समिति सदैव दत्तचित्त भएर लागीपने प्रतिबद्धता व्यक्त गर्दै कम्पनीको आर्थिक वर्ष २०८०/८१ मा सम्पन्न भएको कारोबारको समीक्षा गरी भावी कार्यक्रम तर्जुमा गर्न यहाँहरूले मार्गदर्शन गराउनु हुनेछ भन्ने कुरामा विश्वस्त हुँदै १७ औं वार्षिक प्रतिवेदन तथा सोही अवधिको वासताल, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण र सम्बन्धित अनुसूचीहरू आजको सभामा आवश्यक छलफल भई पारित हुनेछ भनि आशा लिएको छु ।

आदरणीय शेयरधनी महानुभावहरू,

इजरायल र इरान युद्ध तथा रुस र युक्रेन बिचको निरन्तर चलिरहको युद्ध, शक्ति राष्ट्रहरूबीचको बढ्दो धुविकरणसँगै व्यापार युद्धका कारण विश्व व्यापार थप अस्तव्यस्त भएको छ भने आर्थिक क्षेत्रमा अन्यौलता देखिएको छ । समिक्षा अवधिमा विश्व अर्थतन्त्रको मन्दीको प्रभावबाट नेपाल पनि अछुतो रहन सकेन । राष्ट्रिय अर्थतन्त्रको संकुचन, बीमा कम्पनीहरूबीचको अस्वस्थ प्रतिस्पर्धाका बावजुद यस कम्पनीको अघिल्लो आ.व. २०७९/८० भन्दा यस आ.व. २०८०/८१ कुल व्यवसायमा १४.७४५ को वृद्धि देखिएको व्यहोरा जानकारी गराउँदछु । स्वस्थ व्यवसायीक प्रतिस्पर्धाको नीतिलाई अंगीकार गर्दै जीवन बीमा व्यवसायमा बजार हिस्सा विस्तारको लागि कम्पनी व्यवस्थापनलाई सञ्चालक समितिको तर्फबाट निरन्तर मार्गदर्शन भई रहेको छ ।

जीवन बीमा बजारमा देखिएको तीव्र प्रतिस्पर्धाका बावजुद कम्पनीले व्यवसायमा लगातार वृद्धि हुँदै आएको फलस्वरूप आ.व. २०८०/८१ को वितरण योग्य मुनाफाबाट ५.१० प्रतिशत बोनस शेयर र ०.२६८४ प्रतिशत नगद लाभांश (कर प्रयोजनको लागि) गरी जम्मा ५.३६८४ प्रतिशत लाभांश पारित गर्न यस साधारण सभा समक्ष प्रस्ताव गरिएको व्यहोरा अनुरोध गर्दछु । नियामक निकाय श्री नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम रु.५ अर्ब चुक्ता पूँजी पुऱ्याउनका लागि १:०.४२ अनुपात हकप्रद शेयर जारी गर्ने प्रकृया शुरु भैसकेको व्यहोरा सभालाई जानकारी गराउँदछु ।

नियामक निकाय नेपाल बीमा प्राधिकरणबाट समय समयमा जारी हुने निर्देशन अन्तर्गत रहि लगानी विविधिकरणलाई प्राथमिकता दिएकोमा लगानी गरिएका कम्पनीहरूको साधारण शेयर निष्काशन (आईपीओ) पछि व्याज खर्च न्यून हुन गई लगानीबाट प्रतिफल प्राप्त गर्ने वातावरण बन्ने विश्वास दिलाउन चाहान्छु ।

आदरणीय शेयरधनी महानुभावहरू,

श्री नेपाल बीमा प्राधिकरणले प्रकाशन गरेको तथ्याङ्क अनुसार, २०८२ वैशाख मसान्तसम्ममा कुल जनसंख्याको ४७.३९ प्रतिशत आम नेपाली जनतामा जीवन बीमाको पहुँच वृद्धि भई कुल गार्हस्थ उत्पादनमा जीवन बीमा शुल्कको योगदान बढिरहेकोले जीवन बीमा क्षेत्रको वृद्धि अपेक्षा गर्न सकिने देखिन्छ ।

यस कम्पनीको नारा 'सबैका लागि, सधैका लागि सुरक्षा' तथा श्री नेपाल बीमा प्राधिकरणको एक घर एक बीमाको अवधारणा बमोजिम यस कम्पनीले जीवन बीमाको पहुँचलाई विस्तार गर्ने संवाहकको रूपमा रहेका अभिकर्ताको दक्षता अभिवृद्धिका लागि नियमित तालिम, अभिकर्ता पूनर्ताजगी तालिम, विक्रीकला तालिमका साथै बीमा सम्बन्धी जनचेतनामूलक कार्यक्रमहरू समेत

संचालन गर्दै आई रहेकोमा यस प्रकारका तालिम लगायतका कार्यक्रमहरू भविष्यमा समेत संचालन गर्दै लगिने नीति लिइएको छ ।

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीले समयानुसार बीमा सेवा उपलब्ध गराई बीमा बजारमा आफ्नो सकृय उपस्थिति देखाउनुका साथै संस्थागत सुशासन तथा पारदर्शितामा जोड दिदै आएको छ । यसका साथै नियमनकारी निकायबाट जारी निर्देशन तथा प्रचलित ऐन कानूनको पूर्ण पालना गर्दै संस्थागत सुशासनलाई प्राथमिकता दिई कम्पनी संचालन भइरहेको व्यहोरा अवगत गर्न चाहान्छु ।

कम्पनीको दीर्घकालीन उन्नति तथा सफलताको लागि कुशल व्यवस्थापन अपरिहार्य छ । बढ्दो प्रतिस्पर्धात्मक वातावरणमा कम्पनीको अग्रता कायम राख्नको लागि निरन्तररूपमा कर्मचारीको शीप अभिवृद्धि गर्न र मनोबल उच्च राख्न मद्दत पुर्याउने खालका आन्तरिक र बाह्य तालिमहरू नियमितरूपमा संचालन भइरहेका छन् ।

हाम्रा शेयरधनीहरूबाट प्राप्त अटुट विश्वास, समर्थन र हौसलाले कम्पनीको कार्य सम्पादन अझ बढाउन र प्रगतीतर्फ उन्मुख हुन हामीलाई असीम प्रेरणा मिलेको छ । साथै यहाँहरूको निरन्तर सहयोगबाट आगामी वर्षहरूमा कम्पनीले अझ बढी सफलता प्राप्त गर्ने कुरामा हामी विश्वस्त छौं ।

अन्त्यमा, कम्पनीले आफ्नो स्थापनाको १७ औं वर्षसम्म आईपुग्दा बीमालेख बिक्री, अभिकर्ता तालिम, शाखा तथा उपशाखा कार्यालयमा व्यवसाय अभिवृद्धिको लागि सकृय भूमिका निर्वाह गर्नु भएकोमा सम्पूर्ण कर्मचारीवर्ग तथा अभिकर्तालाई धन्यवाद दिन चाहान्छु । साथै हामीलाई निरन्तररूपमा अमूल्य मार्ग दर्शन र परामर्श दिई सहयोग पुर्याउँदै आएकोमा सम्पूर्ण सरोकारवालाहरूमा समेत हार्दिक आभार व्यक्त गर्दछु ।

हाम्रा ग्राहक (बीमित) महानुभावहरूले निरन्तररूपमा कम्पनी प्रति देखाउँदै आएको आत्मीयता, न्यानो माया र विश्वासप्रति आभार प्रकट गर्दछु । उहाँहरू बिना हामी नेपालको एक प्रतिष्ठित जीवन बीमा कम्पनीको रूपमा स्थापित हुन सक्ने थिएनौं । हामी वहाँहरूलाई उच्च स्तरिय र भरपर्दो सेवाको माध्यमबाट दीर्घकालिन र पारस्परिक फाइदाको सम्बन्ध बिस्तार गर्न प्रतिबद्ध रहेको विश्वास दिलाउँदछौं । अन्त्यमा आफ्नो अमूल्य समयको लागि तथा भविष्यमा पनि कम्पनीको हित तथा सम्बर्द्धनमा यहाँहरूबाट निरन्तर सहयोग एवं अमूल्य सुझावको अपेक्षा गरेको छु ।

धन्यवाद !

मिति २०८२ साल असार ३० गते

दिपक कुमार श्रेष्ठ
अध्यक्ष

एशियन लाईफ इन्स्योरेन्स कम्पनी लिमिटेड

सत्रौं वार्षिक साधारण सभामा प्रस्तुत संचालक समितिको प्रतिवेदन

सावधिक, अग्रिम भुक्तानी, बाल सावधिक, रूपान्तरिक सावधिक वैदेशिक म्यादी, लघु म्यादी यस एशियन लाईफ इन्स्योरेन्स कम्पनीले आ.व. २०८०/०८१ को अवधिमा गरेको कारोबार, प्राप्त उपलब्धिहरू, अवसर र चुनौतीहरू सन्दर्भमा संचालक समितिको तर्फबाट प्रतिवेदन तयार गरी सत्रौं वार्षिक साधारण सभाको अवसर पारेर तपाईं शेरधनी महानुभावहरू समक्ष प्रस्तुत गरिएको छ।

१. समष्टिगत आर्थिक अवस्था र आ.व. २०८०/०८१ को कारोबारको सिंहावलोकन :

राष्ट्रिय योजना आयोगको समिक्षा वर्ष आ.व. २०८०/०८१ को समग्र आर्थिक वृद्धि दर उत्पादक मूल्यमा १.८६ प्रतिशत रह्यो। इजरायल-हमास युद्धको पृष्ठभूमिमा इन्धन तथा खाद्यान्नको मूल्य वृद्धिसँगै विश्वव्यापीरूपमा फैलिएको मन्दीको प्रभावबाट नेपालको अर्थतन्त्र पनि अछुतो रहन सकेन। नेपाल राष्ट्र बैंकका अनुसार आ. व. २०८०/८१ मा वार्षिक औसत उपभोक्ता मुद्रास्फीति ५.५४ प्रतिशत रह्यो। अघिल्लो आर्थिक वर्ष यस्तो मुद्रास्फीति ७.७४ प्रतिशत रहेको थियो। आयात १.२ प्रतिशतले र निर्यात ३.० प्रतिशतले घटेको छ। अघिल्लो आ.व.मा आयात १६.१ प्रतिशतले र निर्यात २१.४ प्रतिशतले घटेको थियो।

विगतमा भैं पूँजीगत खर्च तोकिएको समयभित्र नहुनु, लगानीका अवसरहरूको सीमितता, दीर्घकालिन लगानीका अवसरहरूको कमी, व्यवसाय मैत्री वातावरणको अभाव तथा अस्वस्थ प्रतिस्पर्धाले सिर्जित नकारात्मक प्रभावको साथै चरम तरलता अभावको कारण उक्त आ.व. पनि चुनौतिपूर्ण नै रह्यो।

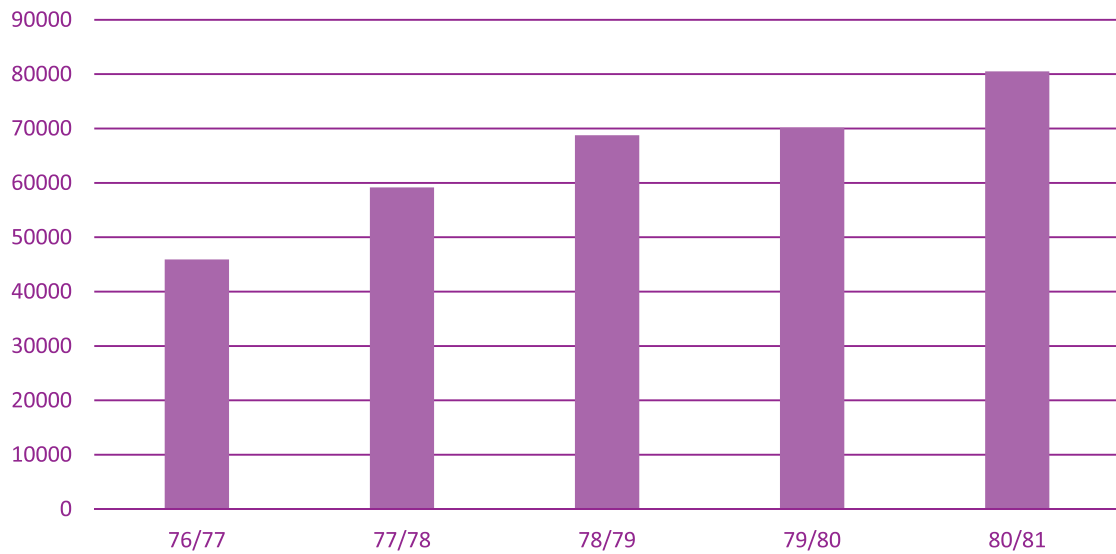
लगानीको उपयुक्त अवसरको अभावमा अधिक बैंकिङ तरलताले आर्थिक गतिविधि सुस्त रह्यो। उपभोक्ता मूल्य वृद्धिसँगै उपभोक्ताको क्रय र बचत क्षमतामा आएको संकुचनले व्यवसायीक परिदृश्यमा केही कठिनाईहरू आइपरेता पनि आर्थिक वर्ष २०८०/०८१ मा ३,११,०३७ जीवन बीमालेख बिक्री गरी अघिल्लो आ.व.को तुलनामा कुल बीमाशुल्क आर्जनमा १ अर्ब ३ करोड ४५ लाख ३५ हजार रूपैयाँ वृद्धि गर्दै निम्नानुसारको कारोबार गर्न कम्पनी सफल भएको छ।

क) आ.व. २०७९/०८० र आ.व. २०८०/०८१ को कारोबार विवरण:

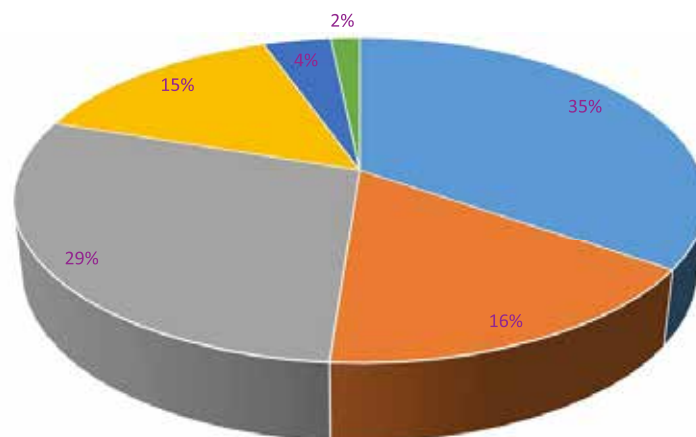
विवरण		आ.व. २०८०/०८१	आ.व. २०७९/०८०
बीमालेख बिक्री संख्या		३,११,०३७	३,१५,०२९
जीवन बीमाकोष		रु. ४२,६३,३४,९५,८७९/-	रु. ३७,३८,३७,९३,६२८/-
	प्रथम बीमा शुल्क	रु. १,९२,५९,९२,८५८/-	रु. १,५४,२६,३१,५४२/-
बीमा शुल्क	नविकरण बीमा शुल्क	रु. ६,१२,५२,००,९३७/-	रु. ५,४७,४०,२६,६१५/-
	कुल बीमा शुल्क	रु. ८,०५,११,९३,७९५/-	रु. ७,०१,६६,५८,१५७/-
खुद नाफा		रु. ४४,४८,९४,७५७/-	रु. ३७,६७,६९,०४५/-

प्रमुख सूचकाङ्कहरू

कुल बीमाशुल्क (रु. लाखमा)

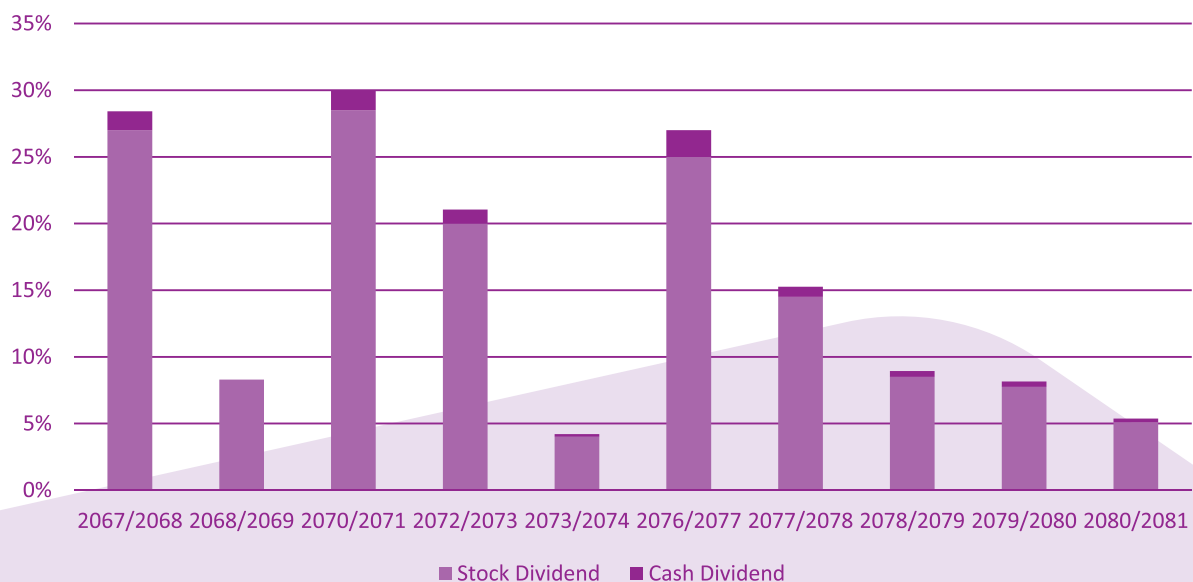


बीमा योजनाको आधारमा बीमाशुल्क आर्जन (आ.व. २०८०/८१)

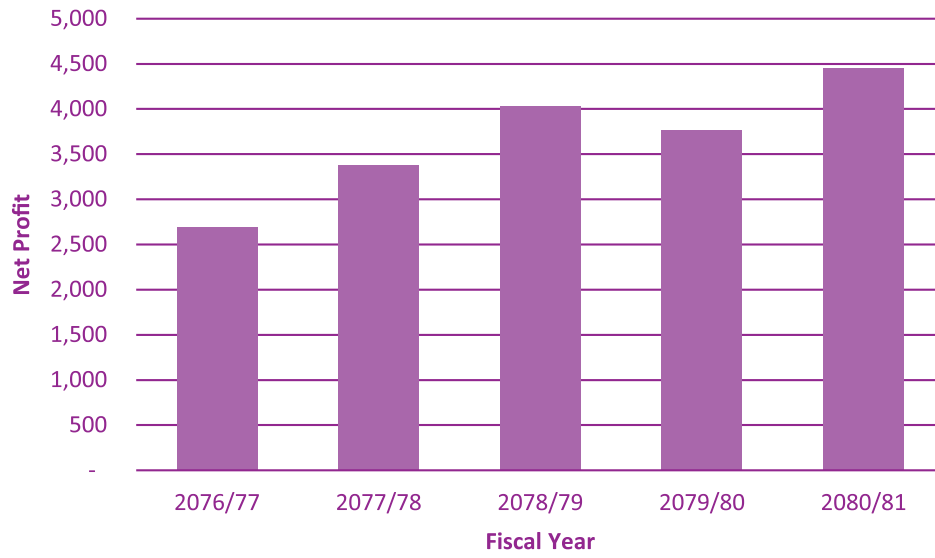


■ सावधिक ■ अग्रिम भुक्तानी ■ बाल सावधिक ■ रूपान्तरिक सावधिक ■ वैदेशिक म्यादी ■ लघु म्यादी

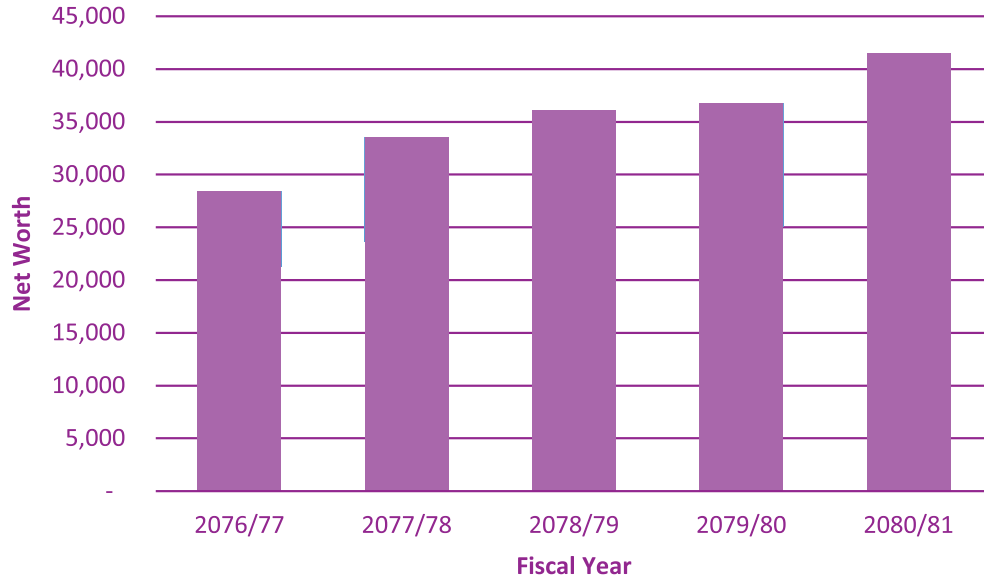
शेयरधनीको प्रतिफल



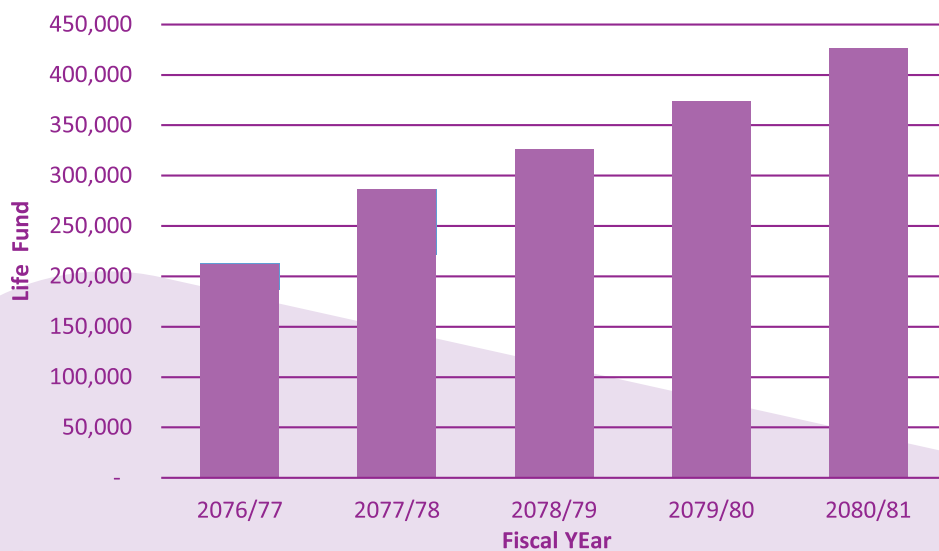
खुद नाफा (रु. लाखमा)



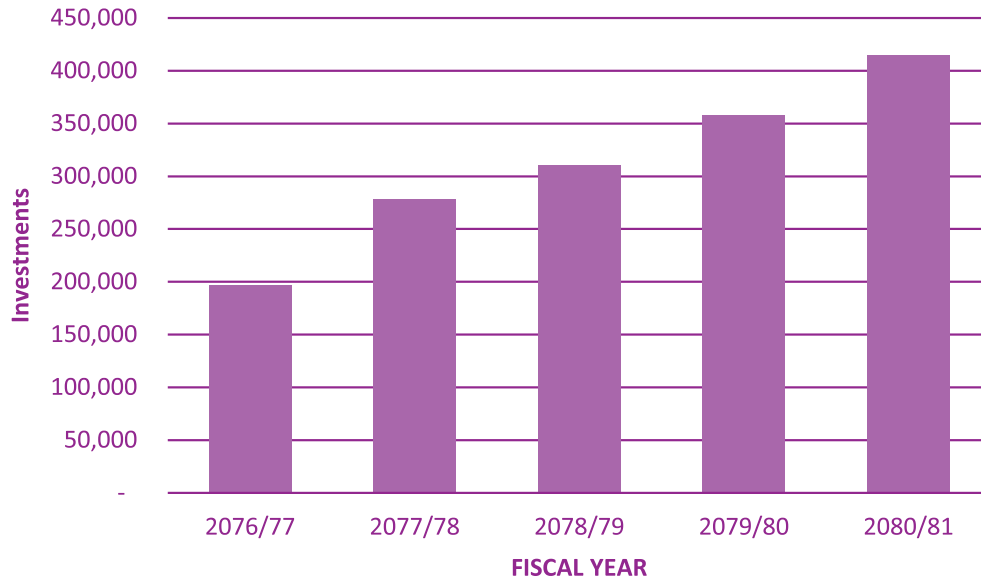
नेट बर्थ (रु. लाखमा)



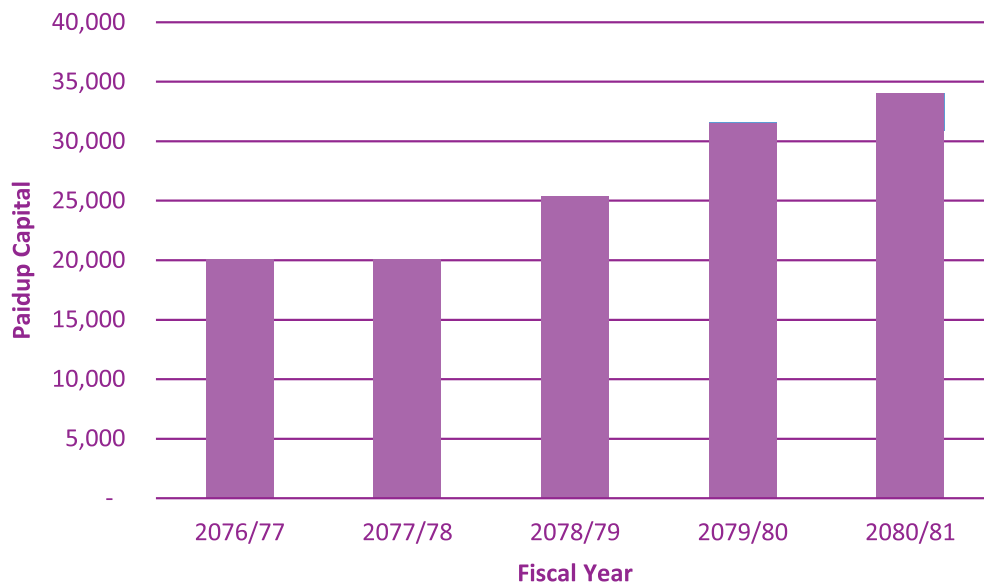
जीवन बीमा कोष (रु. लाखमा)



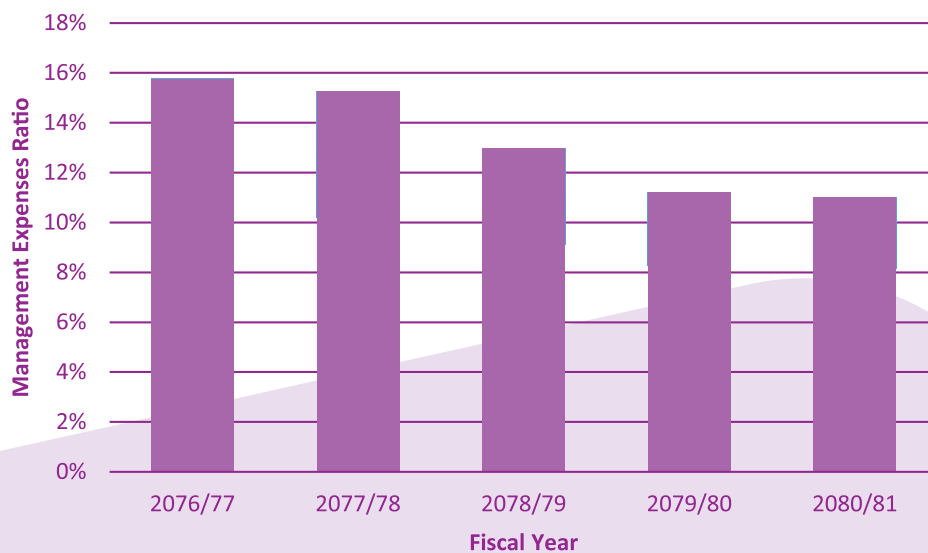
लगानी (रु. लाखमा)



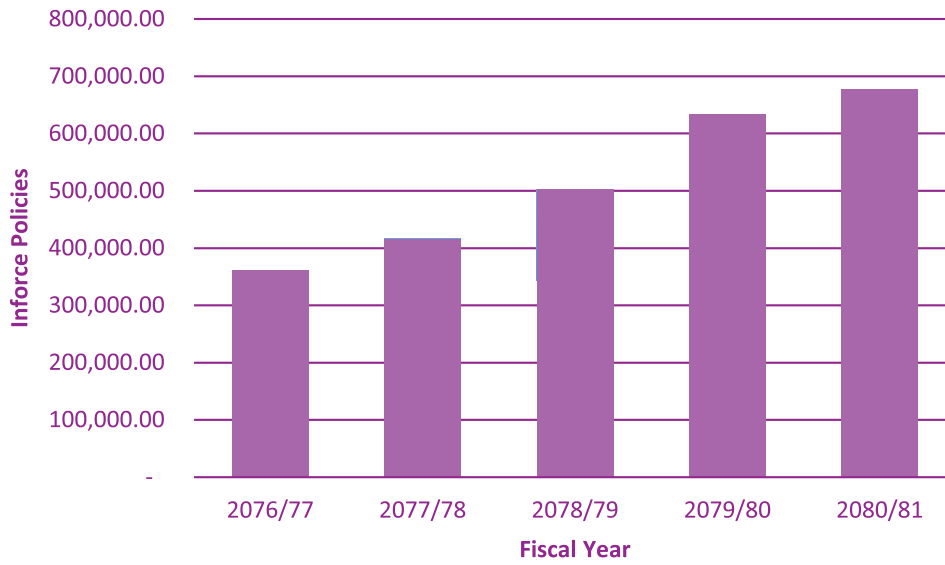
चुक्ता पूँजी (रु. लाखमा)



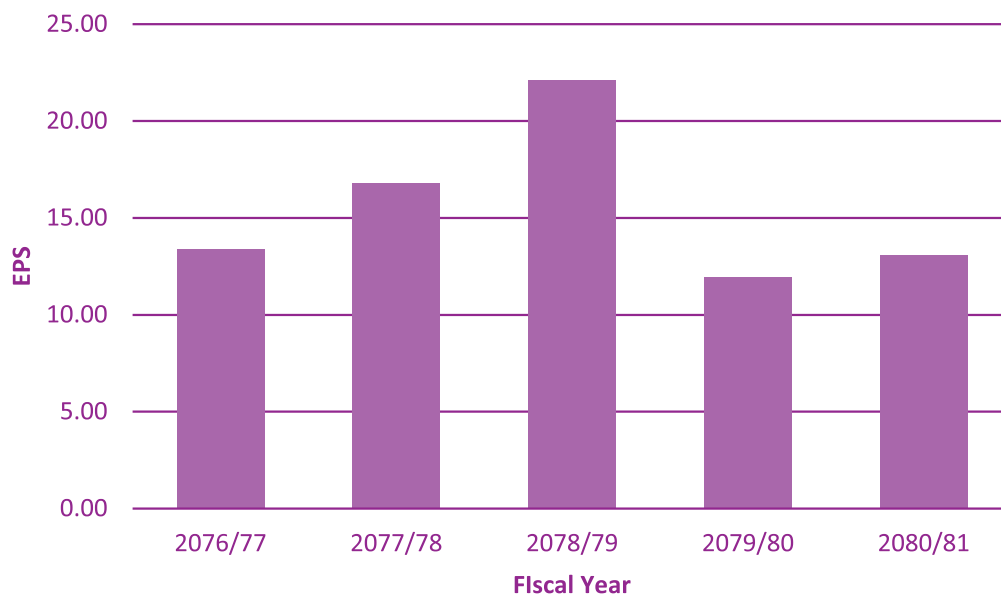
व्यवस्थापन खर्च अनुपात



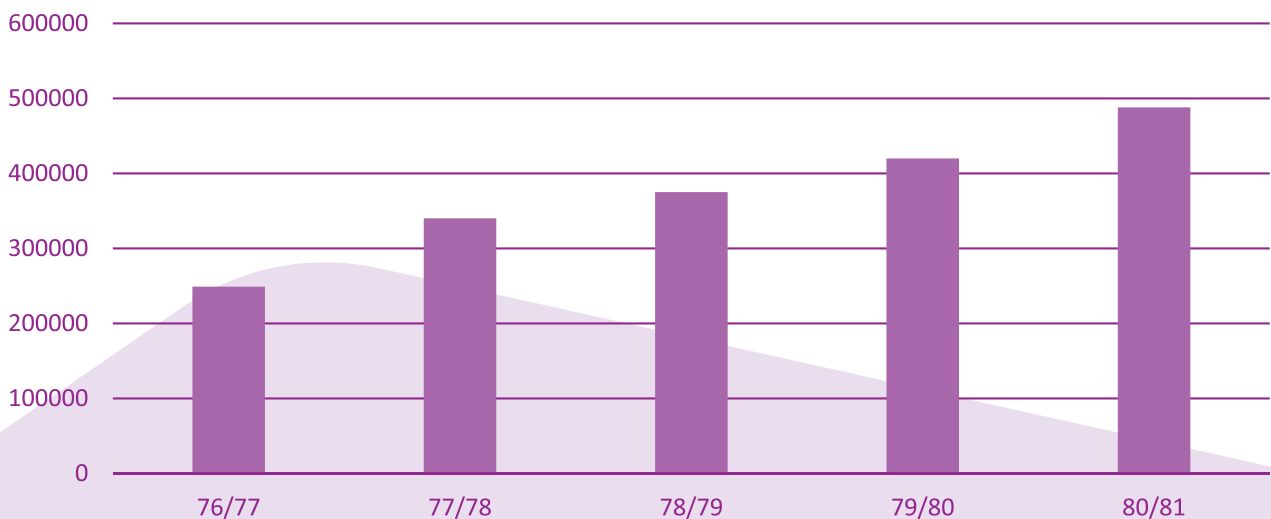
सक्रिय बीमालेखको संख्या



प्रति शेयर आमदानी



कुल सम्पत्ति (रु. लाखमा)



ख) कम्पनीको व्यवसायीक सञ्जाल:

कम्पनीले ७७ वटै जिल्लाहरूमा सर्वसाधारणको घरदैलोमै सहजरूपमा जीवन बीमा सेवा पुऱ्याउने उद्देश्यले पूर्व मेचीदेखि पश्चिम महाकालीसम्मका ७७ जिल्ला समेट्ने गरी १३३ स्थानबाट बीमा सेवा प्रदान गरिरहेको छ ।

ग) अभिकर्ता तालिम:

समिक्षा अवधिमा जीवन बीमा सेवाको पहुँच बढाउन पूर्व मेची देखि पश्चिम महाकालीसम्म ७५ जिल्लामा थप ३७५ वटा अभिकर्ता आधारभूत जीवन बीमा तालिम संचालन गरिएको छ । उक्त अवधिमा यस कम्पनीले ६,८६८ जना अभिकर्तालाई तालिम प्रदान गरेको छ ।

घ) जनशक्ति व्यवस्थापन:

यस कम्पनीमा अधिकृत ७८, सहायक तथा अन्य ३४७ गरी जम्मा ४२५ जना कर्मचारीहरू कार्यरत छन् । यीमध्ये महिला कर्मचारीको संख्या १४९ रहेको छ ।

ङ) व्यवस्थापन खर्च:-

कम्पनीले यस आर्थिक वर्ष २०८०/८१ मा रु.८८,४९,७४,०९८/- कूल व्यवस्थापन खर्च गरेको छ भने यस आ.व. मा कूल बीमाशुल्क प्रिमियम आम्दानी क्रमशः रु.८,०५,११,९३,७९५/- को हिसाबले व्यवस्थापन खर्च प्रतिशत १०.९९% मात्र रहेको छ ।

च) कम्पनीको बीमा योजनाहरू:-

कम्पनीका लोकप्रिय लघु, म्यादी तथा सावधिक जीवन बीमा योजनाहरू निम्नानुसार छन् । साथै बीमितको आवश्यकता र बजारको माग अनुसार भविष्यमा अझ आकर्षक बीमा योजनाहरू ल्याउने कम्पनीको योजना रहेको छ ।

१. एशियन सावधिक प्लस जीवन बीमा योजना
२. १५ वर्षे अग्रिम भुक्तानी प्लस जीवन बीमा योजना
३. २० वर्षे अग्रिम भुक्तानी सावधिक जीवन बीमा योजना
४. सुखी जीवन प्लस जीवन बीमा योजना
५. एशियन पेन्सन (सावधिक) जीवन बीमा योजना
६. जीवन रत्न (सीमित भुक्तानी सावधिक) जीवन बीमा योजना
७. दम्पती सुरक्षा प्लस जीवन बीमा योजना
८. धन समृद्धि (सीमित अवधि भुक्तानी सावधिक) जीवन बीमा योजना
९. सामूहिक सावधिक जीवन बीमा योजना
१०. म्यादी लघु जीवन बीमा योजना
११. सरल सुरक्षा म्यादी जीवन बीमा योजना
१२. नव रत्न (सीमित भुक्तानी) सावधिक जीवन बीमा योजना
१३. जीवन सञ्जीवनी बीमा योजना
१४. एशियन कर्जा सुरक्षा (म्यादी) जीवन बीमा योजना
१५. एशियन सुरक्षा प्लस (म्यादी) जीवन बीमा योजना
१६. सुनिश्चित आय जीवन बीमा योजना
१७. भविष्य निधी (सावधिक) जीवन बीमा योजना
१८. वैदेशिक रोजगार म्यादी बीमा
१९. सुनौलो बाल भविष्य जीवन बीमा योजना
२०. वार्षिक भुक्तानी (अग्रिम भुक्तानी सावधिक) जीवन बीमा योजना
२१. बीमा श्री (सावधिक) जीवन बीमा योजना

छ) दाबी भुक्तानी :

यस आर्थिक वर्ष २०८०/०८१ मा कम्पनीले जम्मा ३,११,०३७ (लघु बीमा सहित) बीमालेख बिक्री गरेकोमा उक्त अवधि भित्र निम्नानुसार दाबी भुक्तानी गरेको छ । साथै कम्पनीले आ.व. २०८०/०८१ मा आफ्नो पुर्नबीमकबाट रु.८,३१,४१,४५२/- सोध भर्ना प्राप्त गरेको छ ।

दाबी किसिम	रकम (रु.)
मृत्यु दाबी भुक्तानी	२४,५४,५९,९४५
अवधि समाप्ती दाबी	२,५०,८२,२९,९७२
आंशिक अवधि समाप्ती	८७,०२,८५,२७५
समर्पण मूल्य दाबी	५५,९३,५७,६९९
अन्य दाबी भुक्तानी	४८,६२,९५,९२५
कुल दाबी भुक्तानी	४,६६,९६,२०,८९६

ज) लगानी तथा जीवन बीमा कोष:

नियमन निकाय श्री नेपाल बीमा प्राधिकरणको लगानी निर्देशिका अनुसार आ.व. २०८०/०८१ सम्ममा राष्ट्रिय बचतपत्र, वाणिज्य बैंक र वित्तीय संस्थाको मुद्दती तथा व्याज प्राप्त हुने अन्य निक्षेप र पब्लिक कम्पनीको शेयरमा समेत गरी रु. ४९,४७,३७,४२,९३५/- लगानी गरिएको छ। सो अवधिमा नगद तथा बैंक मौज्जात रु. २६,९६,५९,३९४/- रहेको छ। लेखा परिक्षण पछि आम्दानी खर्चको समायोजन पश्चात आ.व. २०८०/०८१ मा रु. ५,५६,४०,८४,४३९/- जीवन बीमा कोषमा सारिएको छ।

२. राष्ट्रिय, अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको असर:

समिक्षा अवधिमा इरान-इजरायल तनाव र रूस-युक्रेन युद्धका कारण इन्धनको आपूर्ती श्रृंखला खलबलिएर मूल्य वृद्धि संसारभर नै फैलिएको सर्वविदितै छ। मध्यपूर्वमा देखिएको तनावका कारण पनि विश्व व्यापारमा प्रत्यक्ष असर परेको छ। आर्थिक गतिविधि चलायमान भएतापनि विश्व अर्थ व्यवस्थामा आर्थिक मन्दीको प्रभाव कायमै रहेको अवस्था छ।

आर्थिक गतिविधिमा भएको गिरावट, बेरोजगारीको समस्या र बढ्दो महँगीको समस्याले आम उपभोक्ताको क्रय शक्तिमा ह्रास, आय आर्जन र बचत गर्ने क्षमतामा कमी, राज्यले पूँजीगत खर्च गर्न नसक्दा यसले पारेको प्रभावको साथै निजी क्षेत्रबाट अपेक्षाकृत लगानी विस्तार हुन नसक्दा समग्र आर्थिक क्षेत्र नै संकुचित हुँदा स्वाभाविकरूपमा जीवन बीमा बजारमा समेत यसको नकारात्मक असर परेको छ।

जीवन बीमा क्षेत्रमा कार्यरत १४ वटा कम्पनीहरूबीच तीव्र प्रतिस्पर्धा भएता पनि उक्त आ.व.मा कम्पनीले ५० शाखा तथा ८२ उपशाखाहरू मार्फत निरन्तर रूपमा ७७ वटै जिल्ला समेट्ने गरी तालिम तथा जागरण अभियानको साथै निरन्तरको मिहिनेतको फलस्वरूप कम्पनीले विगत वर्षको तुलनामा उल्लेखनिय सफलता हासिल गर्न सफल भएको छ।

३. क) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी: कम्पनीले आ.व. २०८१/८२ चैत्र मसान्तमा रु. ६ अर्ब ४६ करोड ३४ लाख बीमाशुल्क संकलन गर्न सफल भएको छ। साथै आ.व. २०८१/०८२ को चैत्र मसान्तसम्म रु. ४५ अर्ब ६३ करोड बराबरको जीवन बीमाकोष खडा गर्न सफल भएको छ।

ख) भविष्यमा गर्नुपर्ने कुरा सम्बन्धमा संचालक समितिको धारणा:

विद्यमान चरम तरलता अभाव, आर्थिक गतिविधिमा आएको सुस्थता तथा अस्वस्थ प्रतिस्पर्धाको कारण सिर्जित थप चुनौतीको सामना गर्दै आगामी दिनमा कम्पनीले प्रतिस्पर्धात्मक बजारमा ग्राहक वर्गको सेवालाई अझ बढी चुस्त, दुरुस्त र गुणस्तरीय बनाउँदै नियमक निकाय श्री नेपाल बीमा प्राधिकरणले जारी गरेको संस्थागत सुशासन निर्देशिकाको मर्म अनुरूप कम्पनी लाई पारदर्शी, व्यवसायीक र आर्थिक अनुशासनमा प्रतिबद्ध बनाई कम्पनीका सबै शेयरधनी, बीमित, अभिकर्ता, कर्मचारी लगायत सम्पूर्ण सम्बद्ध पक्षहरूलाई समुचित रूपमा लाभान्वित हुने परिस्थिति निर्माण गरिनेछ।

४) कम्पनीको औद्योगिक/व्यवसायीक सम्बन्ध:

कम्पनीले आफ्नो कारोबार वृद्धिको लागि तथा देशको ७७ जिल्लामा रहेको बीमितहरूलाई आफ्नो सेवा विस्तार गर्ने क्रममा सबै औद्योगिक व्यवसायीहरूसँग सौहार्द सम्बन्ध राख्दै आएको छ। साथै आफ्ना ग्राहक, अभिकर्ता, बैंक, पूर्ववर्ती कम्पनी तथा सबै क्षेत्रसँग सम्बन्धित व्यक्तिहरूसँग सुमधुर सम्बन्ध कायम रहेको छ।

५) संचालक समितिमा भएको हेरफेर र सो को विवरण :

सञ्चालक समितिमा सर्वसाधारण शेयरधनीको प्रतिनिधित्व गर्नुभएको श्री सजल मास्केले व्यक्तिगत कारण जनाई दिनुभएको राजीनामा मिति २०८०।०८।१८ गतेको सञ्चालक समिति बैठकबाट स्वीकृत गरिएको छ । संस्थापक समूहबाट प्रथम् इन्भेष्टमेन्ट प्रा.लि.को तर्फबाट प्रतिनिधित्व गर्नुभएका श्री सुरेन्द्र कुमार गोयलको राजीनामा मिति २०८०।१०।१९ को बैठकबाट स्वीकृति पश्चात मिति २०८१।१०।२४ गते श्री प्रथम् इन्भेष्टमेन्ट प्रा.लि.को प्रतिनिधि श्रीमति शिला राजभण्डारीलाई सञ्चालक समिति सदस्य पदमा नियुक्त गरिएको छ ।

६) कारोबारलाई असर पार्ने मुख्य कुराहरू:

जीवन बीमा बजारमा लघु बीमा कम्पनीको प्रवेश, बीमा कम्पनीहरूबीचको मर्जरका कारण बदलिएको प्रतिस्पर्धात्मक अवस्थाका कारण आइपर्न सक्ने सक्ने जोखिम, सुस्त आर्थिक गतिविधि, आय आर्जन तथा रोजगारीको अवसरको अभाव, आर्थिक मन्दी, बचत गर्ने क्षमता तथा ऋय शक्तिमा आएको ह्रासको साथै बजारमा देखिएको तरलताको अभावको कारणबाट कम्पनीको कारोबारमा प्रतिकूल असर पर्न सक्ने संभावना रहन्छ ।

७) लेखा परिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया:

आ.व.२०८०/०८१ को लेखा परिक्षणको प्रारम्भिक प्रतिवेदनमा उल्लेखित अधिकांश कैफियतहरू लेखा परिक्षण समितिको सिफारिश बमोजिम सुधार गरिएको छ ।

८) लाभांश बाँडफाँड गर्न सिफारिश गरिएको रकम:

आ.व. २०८०/८१ को वितरण योग्य मुनाफाबाट ५.१० प्रतिशत बोनस शेयर र ०.२६८४ प्रतिशत नगद लाभांश (कर प्रयोजनार्थ) प्रदान गर्ने प्रस्ताव गरेको छ ।

९) जफत गरिएको शेयरहरूको विवरण:

कम्पनीमा हाल सम्म कुनै शेयर जफत गरिएको छैन ।

१०) सहायक कम्पनी सागको कारोबार प्रगति र आ.व.को अन्त्यमा पुनरावलोकन स्थिति:
नभएको ।

११) सहायक कम्पनीको प्रमुख कारोबार र सोमा भएको महत्वपूर्ण परिवर्तनहरू:
केही पनि नरहेको ।

१२) कम्पनीका आधारभूत शेयरधनीहरूले उपलब्ध गराएको जानकारी:
त्यस्तो कुनै जानकारी उपलब्ध गराइएको छैन ।

१३) कम्पनीका संचालक र पदाधिकारीहरूले लिएको शेयर स्वामित्व विवरण र शेयर कारोबारमा निजहरूको संलग्नता:

आ.व. २०८०/०८१ आषाढ मसान्त सम्म कायम कम्पनीका संचालक र पदाधिकारीहरूको शेयर स्वामित्व विवरण निम्न अनुसार रहेको छ तथा हालसम्म निजहरू त्यस्तो कुनै शेयर कारोबारमा संलग्न रहेको जानकारी प्राप्त भएको छैन ।

क्र.सं.	संचालक तथा पदाधिकारीको नाम	पद	शेयर कित्ता
१.	श्री दिपक कुमार श्रेष्ठ	अध्यक्ष	१३५,५२७।७५
२.	श्री सुशान्त चाचान	संचालक	१०१,६५०।०९
३.	श्री निष्ठा प्रधानाङ्ग (गिन्नी इन्भेष्टमेन्ट प्रा.लि.को प्रतिनिधि)	संचालक	६०,९५३।७४
४.	श्री सौरभ रूगंटा (सर्वसाधारण शेयरधनीको तर्फबाट भिसे इन्भेष्टमेन्ट प्रा.लि.को प्रतिनिधि)	संचालक	३,५९८।१७
५.	श्री शिला राजभण्डारी (प्रथम इन्भेस्टमेन्ट प्रां लि. को प्रतिनिधि)	संचालक	३,०४२।८४
६.	श्री अच्युत राज सापकोटा	स्वतन्त्र संचालक	-

- १४) कम्पनीसँग सम्बन्धित सम्झौताहरूमा संचालकहरू तथा निजका नजिकका नातेदारहरूको व्यक्तिगत स्वार्थका बारेमा कम्पनीलाई उपलब्ध जानकारी:
त्यस्तो कुनै जानकारी कम्पनीलाई हालसम्म उपलब्ध नभएको ।
- १५) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए सो को विवरण:
खरिद नगरेको ।
- १६) आन्तरिक नियन्त्रण प्रणाली:
कम्पनीमा उक्त आ.व.मा संचालक श्री शौरभ रूंगटा ज्यूको अध्यक्षतामा गठित लेखापरिक्षण समिति रहेको छ । जसले आन्तरिक तथा बाह्यलेखा परिक्षण प्रतिवेदन उपर छलफल गर्ने, बीमा समितिबाट समय समयमा दिइएको निर्देशन पूर्णरूपले पालना गर्न व्यवस्थापनलाई निर्देशन दिने तथा आन्तरिक लेखापरिक्षण विभागबाट कम्पनीको सम्पूर्ण कारोबारको अनुगमन तथा परिक्षण गर्ने व्यवस्था गरिएको छ । त्यसैगरी बाह्य श्रोतबाट आन्तरिक लेखा परिक्षक नियुक्त गरी त्रैमासिक रूपमा आन्तरिक लेखा परिक्षण गराई कैफियत र त्रुटी सुधार तथा प्रधान कार्यालयको अधिकृतबाट समेत शाखाहरूको नियमित निरिक्षण र अनुगमनको व्यवस्था गरिएको छ ।
- १७) विगत वर्षको कूल व्यवस्थापन खर्च विवरण :-
आर्थिक वर्ष २०७९/०८० र २०८०/०८१ मा क्रमशः रु.७८,५८,००,००७/- र रु.८८,४९,७४,०९८/- व्यवस्थापन खर्च भएको छ ।
- १८) लेखा परिक्षण समितिको सदस्यहरूको नाम, प्राप्त गरेको सुविधा तथा कार्यवाही र सुझाव विवरण :
उक्त आ.व.मा कम्पनीको लेखा परिक्षण समितिमा संयोजक श्री शौरभ रूंगटा, सदस्य कामु नायब प्रमुख कार्यकारी अधिकृत श्री मुरारी राज हुमागाई र सदस्य सचिवमा का.मु वरिष्ठ अधिकृत श्री प्रणिता प्रधान रहने गरी तीन सदस्यीय समिति गठन गरिएको छ । बैठक भत्ता वापत उक्त आ.व.मा रु.४२,०००/- खर्च भएको छ । आ.व. ०८०/०८१ को लेखा परिक्षकले पेश गरेको प्रारम्भिक लेखा परिक्षण प्रतिवेदन लेखा परिक्षण समितिमा छलफल भई उल्लेखित कैफियतहरू सुधारको लागि प्राप्त निर्देशानुसार कार्यवाही भईसकेको छ ।
- १९) संचालक, प्रबन्ध संचालक, प्रमुख कार्यकारी अधिकृत, आधारभूत शेयरधनी वा निजका नातेदार वा निज संलग्न फर्म, कम्पनी, संस्थाले कम्पनीलाई बुझाउनु पर्ने रकम:
नरहेको ।
- २०) संचालक, प्रबन्ध संचालक, प्रमुख कार्यकारी अधिकृत तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:
आ.व. २०८०/०८१ मा संचालक ज्यूहरूलाई बैठक भत्ता र अन्य खर्च वापत रु.१२,०७,३१०/- तथा कम्पनीका पदाधिकारीहरू (सहायक प्रबन्धक स्तर भन्दा माथि प्र.का.अ. सम्म) रु.९,६४,७७,६७१/- भुक्तानी गरिएको छ ।
- २१) शेयरधनीले बुझिलिन बाँकी रहेको रकम:
नभएको ।
- २२) कम्पनीले दफा १४१ बमोजिम सम्पति खरिद बिक्री गरेको विवरण:
नभएको ।
- २३) सम्बद्ध कम्पनीबीच भएको कारोबार विवरण:
नरहेको ।
- २४) कम्पनी ऐन र प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने कुरा:
नरहेको ।

बीमकको संस्थागत संरचनाको विवरण

(क) बीमकको संक्षिप्त विवरण

बीमकको संक्षिप्त परिचय: एशियन लाईफ इन्स्योरेन्स कम्पनी लि. बीमा ऐन २०४९ अन्तर्गत बीमा समितिबाट २०६४ फागुन १५ गते बीमकको रूपमा इजाजत पत्र गरी २०६४ चैत्र २१ गते देखि जीवन बीमा व्यवसाय संचालनमा आएको छ। कम्पनीको अधिकृत पूँजी रु.६ अर्ब र चुक्ता पूँजी रु.३ अर्ब ३९ करोड ९८ लाख ३६ हजार ३ सय ७ मात्र रहेको छ। जसमध्ये संस्थापकहरूको ५१% र सर्वसाधारणहरूबाट ४९% शेयर स्वामित्व रहेको छ।

(ख) संचालकको विस्तृत विवरण

(अ) संचालकको विस्तृत विवरण

क्र.सं.	संचालक तथा पदाधिकारीको नाम	पद	नियुक्त भएको मिति	पदाधिकार कायम रहने मिति	शैक्षिक योग्यता	व्यवसायीक अनुभव
१.	श्री दिपक कुमार श्रेष्ठ	अध्यक्ष	२०७८/०४/३१	२०८२/०४/३०	स्नातक	व्यापार तथा लगानी सम्बन्धी
२.	श्री सुशान्त चाचान	संचालक	२०७८/०४/३१	२०८२/०४/३०	एम.बि.ए	स्माईल इन्टरप्राइजेज
३.	श्री निष्ठा प्रधानाङ्ग	संचालक	२०७८/०४/३१	२०८२/०४/३०	इएम.बि.ए/बि.ई	इन्जीनियरीङ्ग सेवा
४.	श्री सौरभ रूगंटा	संचालक	२०७८/०४/३१	२०८२/०४/३०	स्नातक	व्यापार
५.	श्री शिला राजभण्डारी	संचालक	२०८०/१०/२४	२०८२/०४/३०	एम.बि.ए	व्यापार
६.	श्री अच्युत राज सापकोटा	स्वतन्त्र संचालक	२०७८/०४/३१	२०८२/०४/३०	एम.पि.ए	बैंक तथा वित्तिय क्षेत्रमा अनुभव

(आ) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक तथा सर्वसाधारण) :

क्र. सं.	शेयरधनी	यस वर्ष		गत वर्ष	
		साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
१.	संस्थापक	१७,३३९,०७७००	५१.००	१८९,३१७२४	६०.००
२.	सर्वसाधारण	१६,६३८,१७५१००	४९.००	१२६०४८०९	४०.००
कुल जम्मा		३३,९७७,२५२१००	१००.००	३१५३६५३३	१००.००

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

कम्पनीका संचालक तथा पदाधिकारीहरूको मिति २०८१ आषाढ मसान्तमा रहेको शेयर स्वामित्वको विवरण निम्न बमोजिम छ।

क्र.सं.	संचालक तथा पदाधिकारीको नाम	पद	शेयर कित्ता
१.	श्री दिपक कुमार श्रेष्ठ	अध्यक्ष	१३५,५२७७५
२.	श्री सुशान्त चाचान	संचालक	१०१,६५०१०९
३.	श्री निष्ठा प्रधानाङ्ग (गिन्नी इन्भेष्टमेन्ट प्रा.लि.को प्रतिनिधि)	संचालक	६०,९५३१७४
४.	श्री सौरभ रूगंटा (सर्वसाधारण शेयरधनीको तर्फबाट भिसे इन्भेष्टमेन्ट प्रा.लि.को प्रतिनिधि)	संचालक	३,५९८१७
५.	श्री शिला राजभण्डारी (प्रथम इन्भेस्टमेन्ट प्रां लि. को प्रतिनिधि)	संचालक	३,०४२१८४
६.	श्री अच्युत राज सापकोटा	स्वतन्त्र संचालक	-

कारोबार सम्बन्धमा कम्पनीका संचालक तथा पदाधिकारीहरूको कारोबार नभएको र यस सम्बन्धमा कम्पनीलाई कुनै जानकारी प्राप्त भएको छैन।

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

कम्पनीका संचालक तथा निजहरूको नजिकको नातेदारको व्यक्तिगत स्वार्थ नरहेको र कम्पनीलाई त्यस्तो कुनै जानकारी प्राप्त भएको छैन ।

(ग) बीमकको संस्थागत तथा समूहगत संरचना:

नाम	पद
श्री दिनेश लाल श्रेष्ठ	प्रमुख कार्यकारी अधिकृत
श्री होम बहादुर श्रेष्ठ	नायब प्रमुख कार्यकारी अधिकृत
श्री मुरारी राज हुमागाईं	का.मु.नायब प्रमुख कार्यकारी अधिकृत
श्री विजय पराजुली	का.मु.उप-महाप्रबन्धक
श्री मुकेश चौधरी	प्रमुख वित्तीय अधिकृत
श्री उजिला मानन्धर	अन्डराईटिङ्ग विभाग प्रमुख
श्री सुनिल बज्राचार्य	रिइन्स्योरेन्स विभाग प्रमुख
श्री रक्षा पौडेल अधिकारी	मानव संसाधन विभाग प्रमुख
श्री प्रकाश सिंह कठायत	अनुपालना अधिकृत
श्री प्रविन श्रेष्ठ	विभाग कोअर्डिनेटर
श्री कमल राज जोशी	दावी विभाग प्रमुख
श्री प्रकाश खनाल	एजेन्सी विभाग प्रमुख
श्री विनोद सुवेदी	पोलिसी सर्भिसिङ्ग विभाग
श्री इन्दिरा अधिकारी	आई. टि. विभाग प्रमुख
श्री प्रनिता प्रधान	आन्तरिक लेखा परिक्षण विभाग प्रमुख
श्री रवि दाहाल	सामान्य सेवा विभाग प्रमुख
श्री मेरी महर्जन	रिकभरी विभाग प्रमुख

(घ) संचालक समितिको संरचना, भूमिका, बैठक, उपस्थिति र कोरम सम्बन्धी विवरण
संचालक समितिको संरचना:

नाम	पद
श्री दिपक कुमार श्रेष्ठ	अध्यक्ष
श्री सुशान्त चाचान	संचालक
श्री निष्ठा प्रधानाङ्ग	संचालक
श्री सौरभ रूगंटा	संचालक
श्री शिला राजभण्डारी	संचालक
श्री अच्युत राज सापकोटा	स्वतन्त्र संचालक

संचालक समितिको भूमिका:

- संचालक समितिको काम, कर्तव्य र अधिकार ऐन, कम्पनी ऐन तथा नियमावलीमा उल्लेख भए बमोजिम र समय समयमा साधारण सभाले तोकिए बमोजिम हुनेछ ।

संचालक समितिको बैठक र संचालक समितिको उपस्थिति सम्बन्धी विवरण:

- संचालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

क्र.सं.	यस आ.व. मा बसेको संचालक समितिको बैठकको मिति	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०८०/०४/१४	५	छैन	२०७९/०४/२०
२	२०८०/०५/२९	६	छैन	२०७९/०५/२२
३	२०८०/०६/३०	६	छैन	२०७९/०६/१३
४	२०८०/०८/१८	५	छैन	२०७९/०८/०८
५	२०८०/०९/०१	५	छैन	२०७९/०९/१७
६	२०८०/१०/१२	५	छैन	२०७९/११/१६
७	२०८०/१०/१९	५	छैन	२०७९/११/३०
८	२०८०/१०/२४	५	छैन	२०७९/१२/२३
९	२०८०/१२/२२	६	छैन	२०८०/०१/१४
१०	२०८१/०१/०७	६	छैन	२०८०/०३/०३
११	२०८१/०२/३०	६	छैन	-
१२	२०८१/०३/२६	५	छैन	-

संचालक समितिको कोरम सम्बन्धी विवरण:

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

(ड) उप समितिको संरचना, भूमिका, बैठक, उपस्थिति र कोरम सम्बन्धी विवरण

(अ) उप समितिको संरचना:

समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

क्र.सं.	समितिको नाम	संयोजक	सदस्य
१.	दाबी भुक्तानी तथा पुनर्बीमा समिति	श्री निष्ठा प्रधानाङ्ग	श्री दिनेश लाल श्रेष्ठ श्री उजिला मानन्धर श्री सुनिल बज्राचार्य श्री कमल राज जोशी
२.	लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति	श्री सुशान्त चाचान	श्री दिनेश लाल श्रेष्ठ श्री मुकेश चौधरी
३.	मानव संसाधन समिति	श्री दिपक कुमार श्रेष्ठ	श्री दिनेश लाल श्रेष्ठ श्री रक्षा पौडेल

४.	सम्पत्ति शुद्धिकरण निवारण समिति	श्री अच्युत राज सापकोटा	श्री दिनेश लाल श्रेष्ठ श्री रक्षा पौडेल
५.	लेखा परिक्षण समिति	श्री सौरभ रूगंटा	श्री मुरारी राज हुमागाई श्री प्रनिता प्रधान
६.	दावी भुक्तानी उप समिति	श्री दिनेश लाल श्रेष्ठ	श्री उजिला मानन्धर श्री कमल राज जोशी श्री प्रकाश सिंह कठायत

(आ) उप समितिको भूमिका:

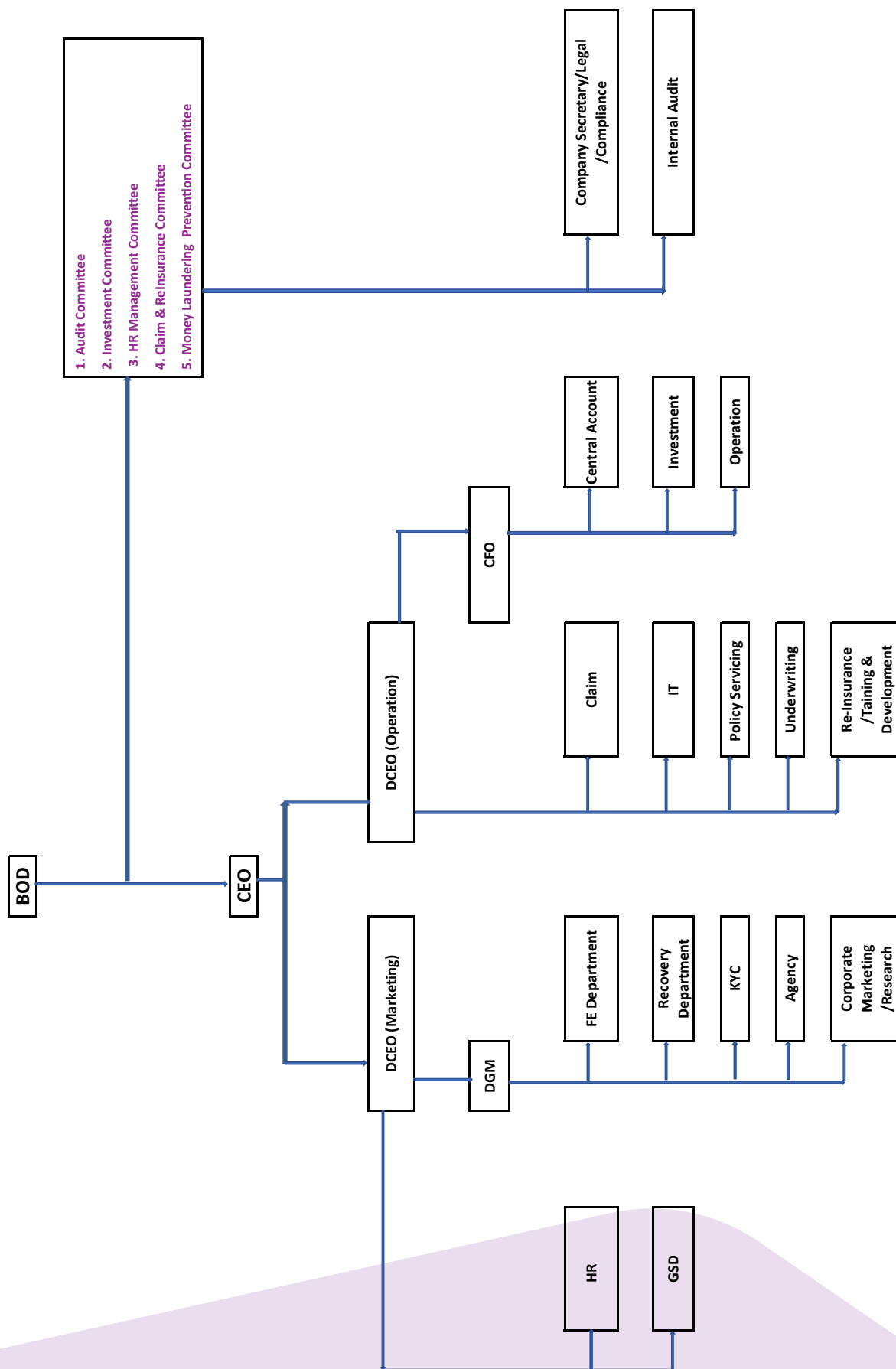
क्र.सं.	समितिको नाम	समितिको भूमिका:
१.	दावी भुक्तानी तथा पुनर्वीमा समिति	दावी भुक्तानी प्रकृत्यालाई सरलीकृत गरी भुक्तानी प्रकृत्यालाई छिटो छरितो गर्ने विषयमा संचालक समितिलाई सुझाव, सल्लाह दिने ।
२.	लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति	जीवन बीमकको एकीकृत निर्देशिका २०७९ बमोजिम लगानीको क्षेत्र र सिमा भित्र रही लगानी गरिने विषयमा संचालक समितिलाई सुझाव, सल्लाह दिने ।
३.	मानव संशाधन समिति	समितिले कम्पनीको जनशक्तिलाई सन्तुष्ट गर्न व्यवस्थापन गतिविधि पर्याप्त र पैभावकारी छन / छैनन अनुगमन गरी सो सम्बन्धमा बोर्डलाई सिफारिस गर्नेछ ।
४.	सम्पत्ति शुद्धिकरण निवारण समिति	उपरोक्त विषयमा संचालक समितिलाई सुझाव, सल्लाह दिने र आवश्यक काम कारवाही गर्ने ।
५.	लेखा परिक्षण समिति	कम्पनीको वित्तीय पारदर्शिता, आन्तरिक नियन्त्रण, र जोखिम व्यवस्थापन सुनिश्चित गर्ने । लेखा परिक्षण प्रक्रिया तथा कानुनी व्यवस्थाको पालना अनुगमन गरी संचालक समितिलाई सुझाव दिने ।

(इ) उप समितिको बैठक, उपस्थिति र कोरम सम्बन्धी विवरण:

समितिको बैठक संख्या र उपस्थिति

क्र.सं.	समितिको नाम	बैठक संख्या
१.	लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति	१
२.	मानव संशाधन समिति	३
३.	लेखा परिक्षण समिति	६

Asian Life Insurance Company Limited Organogram





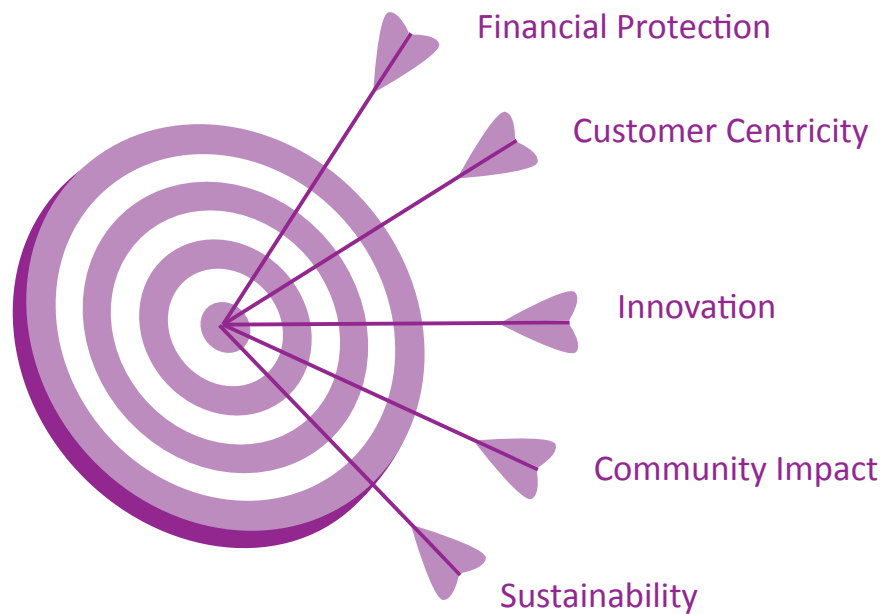
Vision and Mission



I. Our Vision

- To develop and promote Asian Life Insurance Company as a leader in the life insurance Industry of Nepal by offering flawless product and services that exceed customer satisfaction.
- To be the most trusted and innovative life insurance provider in Nepal, empowering individuals and families with financial security and peace of mind for a prosperous future.
- To inform and educate every Nepali citizen about the importance of Life Insurance for their future safety and security and the benefit to their life and their offspring.

II. Our Mission



III. Core Value



IV. Code of Conduct

1. **Honesty in Communication:** Providing clear and accurate information about policies, benefits, terms, and conditions without misleading customers.
2. **Fair Treatment:** Ensuring that all clients are treated fairly, regardless of their background or circumstances.
3. **Confidentiality:** Protecting the privacy of clients and safeguarding their personal and financial information is paramount.
4. **Professionalism:** Employees and agents must maintain a high level of professionalism, continuously improving their skills and knowledge to better serve clients.
5. **Avoiding Conflict of Interest:** Avoiding situations where personal interests conflict with professional duties and always prioritizing the best interests of clients.

V. Ethical Principles

1. **Fair Practices:** Engaging in fair marketing practices, avoiding aggressive sales tactics, and not pressuring clients into purchasing products that may not be suitable for them.
2. **Timely Claims Settlements:** Processing and settling claims promptly and fairly to ensure that beneficiaries receive the necessary financial support without undue delay.
3. **Providing Insurance Literacy:** Educating general public about insurance products and the benefits of life insurance, helping them to make informed choices.
4. **Regulatory Compliance:** Adhering to all relevant laws and regulations set forth by the Insurance Board of Nepal and other regulatory authorities governing the insurance sector.



Business Model

Asian Life Insurance Company (the Company) operates on a structured business model that revolves around risk management, long-term financial planning, and investment. Its primary function is to provide financial protection to individuals or beneficiaries in the event of the policyholder's death or, in some cases, survival to a certain age. In exchange for regular premium payments from customers, the company promises to pay a predetermined sum called the death benefit or maturity benefit under specified conditions.

The business model combines elements of risk pooling, underwriting, investment, claims and benefits payout, product diversification, regulatory compliance and solvency management. In essence, the life insurance business model is a blend of actuarial science, financial investment, customer relationship management, and risk control working together to provide long-term financial security for individuals and families while generating sustainable profits for the company.

Major component of business model

1. Value Proposition

The company aims to deliver long-term value to its stakeholders, policyholders, employees, investors, and the community through transparency, fairness, and customer-centric services. It focuses on:

- Timely and fair claims settlement
- Affordable and inclusive insurance solutions
- Employee empowerment and development
- Ethical governance and sustainable practices
- Strong risk management and financial stability

2. Product Portfolio

The company offers a diverse range of life insurance products under the following plans tailored to varying customer needs:

i) Endowment

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

ii) Anticipated

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

iii) Endowment Cum Whole Life

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

iv) Anticipated Whole Life

This scheme provides for specific periodic payments or anticipated benefits during the term of the policy itself so long as the policy holder is alive. An important feature of plan is that in the event of death at any time within the policy term, the death claim comprises full sum assured without deducting any of the survival benefit amounts, which have already been paid. It provides insurance coverage of the policyholder for his or her entire life. It is also with profit plan.

v) Foreign Employment Term

The main objective of foreign employment term insurance policy is to provide financial assistance through insurance in the event of his death, permanent disability, or critical illness of the insured (foreign expatriate) during the policy term.

vi) Micro /Term Insurance Plan

Term life insurance, also known as pure life insurance, is life insurance that guarantees payment of a stated death benefit during a specified term. Once the term expires, the policyholder can renew it for another term.

These products are designed to offer both protection and savings, catering to all income groups. They come with optional riders such as Accidental Death, Critical Illness, Disability, Premium Waiver, and Funeral Expenses coverage.

3. Revenue Structure

- Premium income paid periodically like yearly, half yearly, quarterly, etc.
- Investment returns of interest, dividends, and capital gains on invested premiums
- Policy loan interest
- Other Incomes like charges for duplicate policy issuance, late charges, reinsurance commissions etc.

4. Cost Structure

- Commission and agent expenses: Agent commissions, incentives, training etc.
- Claims and benefits paid: Death claim, maturity claim, surrender payments and rider payouts (CI, ADB, PWB, MIB, PTD etc.)
- Operating & administrative expenses: Salaries & benefits, office rent and utilities, IT systems, regulatory compliance expenses, audit fees and legal & consulting fees etc.
- Policy acquisition costs: Policyholder onboarding costs, marketing and advertising, medical examination & underwriting costs
- Reinsurance premiums
- Actuarial costs
- Taxes and regulatory fees

5. Key Activities

- Risk identification
- Capital Management
- Asset Liability Management & Investment strategy
- Underwriting & pricing
- Strategic planning
- Internal & external reporting

6. Key Resources

- Financial Capital: Paid up capital, policyholder premium inflows, investment returns, solvency reserves etc.
- Human Resources: Skilled workforce, actuaries, underwriters, claims managers, agents, IT teams, customer service staff etc.
- Technology Infrastructure: Core insurance software, digital platforms, mobile application, real time payment systems and cyber security systems
- Customer Relations: Decentralized service centers, digital engagement (social media, WhatsApp, Viber etc.)
- Regulatory licenses and Compliance systems: NIA license, compliance framework, internal audit and risk management framework
- Distribution Network: Agency, branch offices, online sales channel
- Reinsurance Relationship: Reinsurance contracts, global reinsurer partnership
- Customer Base: Loyal, long term policyholders, demographic insights

Major Source of Capital and their interconnectedness

The capital structure is deeply integrated with both operational performance and regulatory obligations, forming the foundation for long-term financial resilience. Share capital serves as the initial layer of financial strength, enabling the company to underwrite new policies, support growth initiatives, and instill confidence among policyholders and investors. It establishes the capacity to absorb initial underwriting risks while expanding market presence. Retained earnings act as a buffer against adverse experience, reinforcing the company's solvency position by absorbing unexpected losses and they also represent a key source of internally generated capital, supporting dividend distribution policies while ensuring continued reinvestment into the business for innovation and customer service enhancement. Catastrophe reserves, though more common in general insurance, also serve a critical purpose in life insurance—particularly for managing longevity risk, pandemic events, or adverse mortality experience. These reserves provide a layer of protection that stabilizes underwriting results during periods of stress, preserving the company's core capital base.

Together, these capital components shape the Available Capital Resources (ACR), directly influencing the company's solvency ratio a key metric for regulatory compliance and financial health under the Risk-Based Capital (RBC). A strong and well-managed capital base ensures the company consistently meets minimum capital requirements, withstands stress scenarios, and maintains policyholder trust.

Enterprise – wide functions

Enterprise-wide functions are the key operational and strategic activities that span the entire organization, supporting its core mission of delivering high-quality services. These functions are essential to ensuring the business operates efficiently, remains compliant, manages risk effectively, and consistently delivers value to customers.

The main enterprise-wide functions in the company include:

- Underwriting:** This function is responsible for evaluating the risks associated with potential policyholders. It involves evaluating applications, analyzing data, reviewing medical or financial information where applicable, and setting appropriate policy terms, conditions, and premiums.
- Claims:** This function is responsible for ensuring the timely and fair processing of claims related to death, disability, and critical illness (CI). It includes claim verification, assessment, fraud detection, and providing customer support throughout the claims journey. The goal is to deliver a smooth, transparent, and empathetic experience for claimants while protecting the company from potential losses due to fraudulent or ineligible claims.

- iii. **Reinsurance:** This is a critical function that involves transferring risk to a reinsurer through carefully structured treaties. It includes the assessment and negotiation of reinsurance agreements, as well as the ongoing monitoring of claims, liabilities, and compliance with treaty terms. Reinsurance allows protection against large or unexpected losses, enhances financial stability, and increases their capacity to underwrite more policies or take on larger individual risks.
- iv. **Product and Actuarial:** This function is responsible for designing life insurance products that meet customer needs, align with market trends, and comply with regulatory requirements. It also oversees the pricing and profitability of products, ensuring they are both competitive and financially sustainable. Additionally, the function conducts annual actuarial valuations in collaboration with the company's Appointed Actuary, focusing on assessing reserves, monitoring product performance, and ensuring the long-term financial soundness of the business.
- v. **Finance/Accounts:** This function is responsible for recording, analyzing, and reporting all financial transactions while maintaining accurate and up-to-date financial records. It ensures compliance with statutory and regulatory financial requirements and supports transparency and accountability across the organization. Additionally, the function plays a key role in managing the company's investments, making decisions that align with its strategic objectives and financial goals.
- vi. **Information Technology:** This function plays a critical enterprise-wide role by enabling operational efficiency across key areas such as policy administration, underwriting, claims processing, and customer service through integrated systems and platforms. IT also supports cross-departmental collaboration, data management, and regulatory reporting. Overall, the IT function serves as the technological backbone of the organization, ensuring that technology capabilities are aligned with business goals and support the company's strategic objectives.
- vii. **Human Resource:** This function is responsible for attracting, recruiting, and retaining top talent across all departments, ensuring the organization has the capabilities needed to achieve its strategic objectives. It also oversees employee development through training programs, performance management, and leadership development initiatives. By fostering a culture of engagement, growth, and continuous improvement, HR plays a vital role in building a motivated and high-performing workforce.
- viii. **Marketing:** This function helps attract new clients, retain existing policyholders, and contribute to the company's overall growth and competitiveness. It is responsible for developing strategies to promote life insurance products, creating advertising campaigns, and managing digital channels such as websites and social media.
- ix. **General Service:** This function is responsible for managing the organization's physical infrastructure and essential support services to ensure smooth day-to-day operations across the enterprise. It includes handling requisitions from various departments, procuring office supplies, ensuring the security of office premises, employees, assets, and sometimes coordinating travel arrangements.
- x. **Policy Service:** This function is responsible for managing requests for policy loans, including approval, disbursement, and repayment, as well as ensuring the timely payment and settlement of survival benefits to policyholders as outlined in their policy terms. It also assists policyholders who wish to surrender their policies by providing information on the surrender value and processing the requests.
- xi. **Compliance and Risk Management:** The compliance function plays a critical, enterprise-wide role in ensuring the organization operates within legal, regulatory, and ethical boundaries. This includes overseeing regulatory reporting, licensing, anti-money laundering (AML), and counter-terrorism financing (CFT) protocols.

The risk management function identifies, assesses, and mitigates various risks including financial, operational, legal, and reputational risks that could impact the company's performance or stability.
- xii. **Customer Service:** The customer service function plays a crucial role in building trust, ensuring customer satisfaction, and maintaining long-term relationships. It spans the entire policy lifecycle from providing product information and assisting with onboarding, to handling post-sales requests, premium payments, and claims. The Company offer service through various channels, including branches, agents, and digital platforms. Key functions also include grievance handling, policy renewals, and revival support.

xiii. **Agency and Training:** The agency and training function is a foundational component of company's distribution and growth strategy. Since the most of the life insurance products are sold through agents, building a strong agency network is critical. This function involves recruiting, training, and managing insurance agents who act as the primary link between the company and customers, especially in areas where digital literacy and direct access are limited. Recruitment focuses on identifying individuals with strong interpersonal and selling skills, often from local communities to build trust. Once recruited, agents undergo initial training programs that cover insurance basics, company products, regulatory guidelines, and sales techniques. Periodic refresher training is conducted to update agents on new products, compliance standards, ethical selling practices, and use of digital tools. Advanced training is also offered for career progression within the agency model, such as promoting high-performing agents to team leaders or branch managers. The training function also ensures agents maintain license compliance, meet minimum performance criteria, and understand customer servicing protocols. Overall, a well-managed agency and training function directly contributes to business expansion, customer acquisition, and long-term policyholder engagement.



Strategic Plan & Development

To effectively achieve its strategic objectives, the company has outlined clear strategies supported by appropriate resource allocation.

a. Strategies

1. Market Expansion
2. Customer-Centric Approach
3. Regulatory Compliance
4. Technological Integration
5. Financial Stability and Growth
6. Employee Development
7. Corporate Social Responsibility (CSR)
8. Partnerships and Collaborations
9. Claims Management
10. Risk Management

b. Resource allocation

1. Financial Capital
2. Human Capital
3. Tangible Capital
4. Intellectual Capital
5. Natural Capital
6. Social and Relationship Capital

c. Effect of external environment on Insurer's business

The external environment for insurers in Nepal is influenced by economic, regulatory, social, technological, and environmental factors. While rising income levels and growing awareness are increasing demand for insurance, challenges like inflation and fluctuating interest rates affect investment returns and claim costs. The Nepal Insurance Authority provides regulatory oversight, requiring compliance with evolving rules. Technological adoption is improving efficiency, while demographic shifts and digital engagement are expanding the market. However, Nepal's exposure to natural disasters impacts risk assessment and claims, necessitating resilient products. Political stability remains essential for sustained sector growth.



Corporate Responsibility

Initiatives for staff welfare

A total of 2% of the employee benefit expenditure has been dedicated to professional skill development and training initiatives. All employees are provided with equal opportunities to participate in these programs, reflecting our commitment to inclusive growth and capacity building. We uphold the principle of equal employment opportunities, regardless of gender, caste, or geographical background.

In terms of employee health and well-being, the company provides comprehensive health and medical insurance coverage to all staff members. This includes health and accidental insurance policies that also extend to immediate family members, underscoring our commitment to employee welfare.

Additionally, we offer a range of facilities such as staff loan, communication allowances, salary advances, travel and daily allowances (TADA), and various other employee benefits.

We are dedicated to maintaining a safe, inclusive, and comfortable working environment, ensuring that all workplace standards align with the highest benchmarks for employee safety and well-being.

Corporate social responsibility (CSR)

As per the 'Corporate Governance Directives 2080' issued by Nepal Insurance Authority, ALICL has allocated 1 percent of its net profit for the CSR activities.

Our CSR activities are focused on education, health, natural disaster, insurance literacy and empowerment of marginalized and deprived communities.

In the FY 2080-81, ALICL has conducted CSR activities including but not limited to foods, clothes, educational materials, school bags, blood donations, insurance awareness and support to non-profit organizations for the building of disable friendly rest-room at public school. These CSR activities covered at least 40 districts from various provinces. To ensure that as many people as possible benefit from the activities under CSR, and to prevent any bias in the programs, the 'Corporate Social Responsibility Guidelines 2081' has been implemented.

In the coming days, insurance literacy campaign will be launched to ensure insurance awareness to women, people with disabilities and groups that are far from access to insurance.

We express our commitment to continue make CSR comprehensive and effective while maintaining transparency, inclusiveness and effectiveness.

Contribution in national economy and sustainable global economy

ALICL has strategically given priority to making direct or indirect contributions to the national economic development through its core or auxiliary activities. It has created huge investable funds through collections of micro savings from every nook and corner. It has created job opportunities, contribution to state's treasury.

ALICL has given priority to renewable energy projects(hydropower) in its investment portfolio. We hope that it not only contributes to national economy but also helps in minimizing the adverse impact of climate change through green energy. One of our venture, Yeti Airlines Limited is the one and only airlines company in Nepal, which has partnered with UNDP's carbon neutral campaign.

Risk management and Internal control

Risk Management framework

Asian Life Insurance Company Limited has established a Risk Management Framework (RMF) in line with the Nepal Insurance Authority's Risk Management Guidelines for Insurance Companies, 2076. The framework ensures effective identification, assessment, mitigation, and monitoring of risks that could affect the company's operations and long-term sustainability.

Key Elements of the RMF:

Risk Identification & Assessment: Risks are recorded in risk registers, assessed by impact and likelihood, and rated using a risk matrix.

Risk Analysis & Evaluation: Risks are quantified, categorized, and prioritized based on the company's risk appetite.

Risk Mitigation: Controls and action plans are implemented to reduce risk exposure.

Monitoring & Reporting: Risks are continuously tracked, reviewed, and reported for timely action.

Communication & Consultation: Risk information is shared across all levels to support informed decision-making.

Governance:

The Board oversees the overall risk strategy, Senior Management implements it across operations, and the Risk Management Department independently develops, coordinates, and monitors the framework.

IT System and Control

The IT system of Asian Life Insurance supports core insurance operations, including policy administration, underwriting, claims processing, and financial reporting. To ensure security, reliability, and compliance, the company maintains robust IT controls covering:

- Access Control: Restricting system access based on roles and responsibilities
 - Data Security: Safeguarding data through encryption, firewalls, and antivirus tools
 - Backup & Recovery: Regular data backups and disaster recovery plans
 - Change Management: Controlled updates and maintenance of systems
 - Audit Trails: Monitoring system activity for accountability and transparency
- These controls help protect information assets, support business continuity, and ensure compliance with regulatory and cybersecurity standards.

Internal control system

Asian Life Insurance has an Internal Control System in place to ensure the organization operates efficiently, maintains financial integrity, complies with regulatory standards, and protects its assets. It is built around the components as risk assessment, control activities, information and communication, monitoring. Within Asian Life Insurance, internal controls are integrated across all departments to support accurate premium collection, claim processing, policy issuance, and compliance with Nepal Insurance Authority. Regular audits and risk assessments are conducted to identify gaps and strengthen operational efficiency. This system not only helps in fraud prevention and regulatory compliance but also builds trust among policyholders, stakeholders, and regulatory bodies, reinforcing Asian Life Insurance's commitment to transparency, accountability, and long-term sustainability.

climate-related risk disclosures:

Asian Life Insurance Company has developed the Climate Risk Policy which is designed to identify, understand, and manage climate-related risks and opportunities, ensuring long-term business sustainability and fulfilling responsibilities to stakeholders. The policy integrates climate considerations into governance through a dedicated ORSA Committee and operational leadership.

The company's Key performance indicators track exposure to extreme weather, asset location, and insurance claims, supported by targets focused on regional risk identification, global best practices, and raising awareness among staff and agents.

Reinsurance

Asian Life has entered into agreements with Hannover Re, Nepal Re and Nepal Re for reinsurance. The reinsurance practices of the Company, to effectively manage its risk exposure and ensure sufficient coverage for its obligations, are guided by Reinsurance Directives, 2080 and Reinsurance Policy. Annual reinsurance policy is formulated for each financial year based on the Directives and the Policy. Retention limit, cession, surplus sharing and catastrophic risk coverage are done as per the Reinsurance Directives. The adequacy of reinsurance coverage is reviewed periodically for reinsurance coverage and limits, if deemed necessary. These reinsurance arrangements, including catastrophic coverage, are structured to maintain the company's financial stability and its ability to fulfill policyholder claims, even in the face of unexpected or catastrophic losses.

Other disclosures

Communication mechanism for interaction and information flow to Stakeholders

Asian Life Insurance has built an effective communication system to keep stakeholders informed and engaged. The company operates a dedicated call center and provides information through its website, authorized emails, voice messages, and active social media platforms like Facebook. A separate Customer Service Center handles customer inquiries and issues efficiently. An Information Officer is appointed to ensure transparency, with their contact details publicly available. Regular updates on financials, product launches, and CSR activities are shared via media and digital channels. The agents are regularly trained and updated to maintain strong customer relationships and uphold service standards.

Grievance Handling Mechanism

Asian Life Insurance prioritizes timely and transparent grievance resolution. A senior-level Nodal Officer is responsible for overseeing all complaints. Stakeholders can submit grievances through multiple channels, including email, phone calls, and social media platforms such as Facebook. Each complaint is handled efficiently in coordination with the relevant departments, and urgent matters are escalated to the CEO for immediate action when necessary. This structured approach ensures accountability, prompt resolution, and enhanced customer satisfaction.

B.K. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
MEMBER CROWE GLOBAL

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Independent Auditors' Report to the Members of Asian Life Insurance Company Limited

Opinion

We have audited the accompanying Consolidated Financial Statements of M/s Asian Life Insurance Company Limited (hereinafter referred to as 'the Company') and its subsidiaries (hereafter referred to as the 'Group') which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024), and the Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows attached thereto, for the year then ended and notes to the financial statements, including a summary of Significant Accounting Policies and other Explanatory Notes & information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statement read together with Notes forming part of the Consolidated financial statement presents fairly, in all material respects, the Financial Position of the group as at Ashad 31, 2081 (July 15, 2024), and its Consolidated Financial Performance, Consolidated Changes in Equity, Consolidated Cash Flow for the year then ended and a Summary of Significant Accounting Policies and Other Explanatory Information in accordance with Nepal Financial Reporting Standards (NFRSs) and comply with Companies Act, 2063 and Insurance Act, 2079.

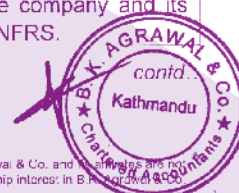
Basis of Opinion:

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs) issued by the Auditing Standard Board of Nepal. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statement* section of our report. We are independent of the Entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Nepal together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statement, and we have fulfilled our other ethical responsibilities in accordance with those requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional 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 Consolidated financial statements, as a whole and in forming our opinion thereon, 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	How the matters were addressed in our Audit
1.	Investment Valuation, Identification and Impairment: Investment of the Company comprises of investment in quoted /unquoted equity instruments, bonds, mutual funds, fixed deposits and debentures of various banks and financial institutions.	Our Audit procedures on valuation of investment included: <ol style="list-style-type: none"> We tested the design, implementation, and operating effectiveness of key controls over valuation process of investments. Review of investments of the company and its valuation in accordance with NFRS.



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S.N.	Key Audit Matters	How the matters were addressed in our Audit
	<p>Valuation of the aforesaid securities have been done in accordance with NAS 39 read with NFRS 9. The investment in fixed deposit is recognized at Amortized Cost whereas investments in equity instruments quoted and unquoted, are valued at Fair Value through Statement of Other Comprehensive Income Loss on the reporting date.</p> <p>Given the varieties of treatments recommended for valuation of investment based on investment objective targeted by the management, nature of cash flows, complexity of calculations and significance of amount involved in such Investments, thus, we have considered it as a Key Audit Matter in our audit.</p>	<p>3. Assessment of the business model adopted by the management and the nature of expected cash flow of the investments on the basis of available evidence/circumstances and ensured that classification of investment is commensurate with nature of cash flows and management intention of holding the investments.</p> <p>4. For the investment's valuation at amortized cost, we have verified the Accrued Interest, amortization schedule on test basis.</p> <p>Our Results: Based on work carried out as above, we considered the valuation of Investments at amortized cost and measured at fair value to be acceptable.</p>
2.	<p>Insurance Contract Liabilities:</p> <p>An actuarial valuation of Insurance Contract Liability is a significant component of the consolidated financial statement. It involves significant judgements for future events considering past events of different factors. Minor changes can result material effect on the valuation of Insurance Contract Liability.</p> <p>Since, Insurance Contract Liability constitutes major liability of the company, we considered this as key audit matter.</p>	<p>We applied following procedures in respect of Insurance Contract Liability verification:</p> <ol style="list-style-type: none"> 1. Review of data sent by the company for actuarial valuation purposes. 2. Obtained actuarial valuation report. 3. Assessment of the valuation methodology and assumptions for compliance with the actuarial guidance, legislation and company's policy and the approval from Nepal Insurance Authority. <p>Our Results: Based on work carried out as above, we consider valuation of insurance contract liabilities fair and acceptable.</p>
3.	<p>Information Technology Controls:</p> <p>IT controls include recording of transactions, generating reports in compliance with reporting requirement of Nepal Insurance Authority and other compliances to regulators is an important part of the process. Hence the company's financial and reporting processes are highly dependent on the effective working of Core Insurance Software.</p> <p>We have considered this as a key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in incorrect reporting to the management, shareholders, and regulators.</p>	<p>Our Audit procedures on Information Technology Controls included:</p> <ol style="list-style-type: none"> 1. Understanding the Core Insurance Software and other allied systems used by the company for accounting and reporting purposes and control. 2. Understanding the process of feeding data in the system and conducting a walkthrough of the extraction of the financial information and statements from the IT systems existing in the company. 3. Walkthrough of access control of the users. 4. Reviewing the reports generated by the system on sample basis. <p>Our Results: Based on work carried out as above, we considered the controls in the Information technology to be acceptable.</p>



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Other Matters:

We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets of NPR 83,911,816 as at 15 July, 2024, total income of NPR 8,036,541 and total net cash flow of NPR 2,007, 632 for the year ended on that date. These financial statements have been audited by other auditor and the audit report of the subsidiary has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, are based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory requirements below, are not modified in respect of the above matter.

Information other than the Consolidated Financial Statements and Auditor's Report Thereon

The company's management is responsible for the presentation of the other information. The other information comprises the information included in the company's Annual Report such as Report of Board of Directors/Chairman's Statement but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and accordingly, we do not express an audit opinion, any form of assurance conclusion there on. Our responsibility is to read the other information and, in doing so, consider whether, based on audit work done by us on consolidated financial statement, the other information therein is materially misstated or inconsistent with the consolidated financial statements

If based on the work we have performed, we conclude that there is a material misstatement of this other information's, we are required to report the fact. We have nothing to report on in this regard.

Responsibilities of Management and those charged with Governance for the consolidated Financial Statements

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

In preparing the consolidated 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 consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud, error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.



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- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure, and content of the consolidated Financial Statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the 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 the relevant ethical requirement regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

To the best of our knowledge and according to explanations given to us and from our examination of the books of account of company, necessary for the purposes of our audit to the extent for the scope of our audit:

- a. We have obtained all the information and explanations along with replies to our queries, which to the best of our knowledge and belief were necessary for the purposes of the audit.
- b. In our opinion, the consolidated financial statements comprising of Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows prepared in accordance with the requirements of Companies Act, 2063 and format prescribed by Nepal Insurance Authority are in agreement with the books of Accounts.
- c. In our opinion, books of accounts and records of the company have been maintained as required by prevailing laws.
- d. To the best of our information and according to the explanations provided to us and so far, as appeared from the examination of the books of accounts, we have not come across any cases where Board of Directors or any employee have acted contrary to the legal provision relating to accounts or committed any misappropriation or caused any loss or damage to the company.
- e. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.
- f. To the best of our knowledge, Company has maintained Life Insurance Fund and other mandatory reserves in line with directives issued by Nepal Insurance Authority.
- g. We did not obtain any information indicating engagement of the company in activities other than insurance business as approved/licensed by the Nepal Insurance Authority.



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- h. We did not obtain any information indicating the company's activities, which is prejudicial to the interest of the Insured.
- i. The company has acted as per directives of Nepal Insurance Authority.
- j. We did not obtain any information indicating issuance of insurance policy other than as approved by Nepal Insurance Authority.
- k. It appears that all the financial and other information/subject matters which are required to be informed to shareholders as per prevalent laws has been provided to the shareholders.
- l. To the best of our knowledge, the company is eligible and capable to bear its long-term liabilities from the assets of the company.
- m. The internal control system implemented by the company is found to be effective.

Kathmandu
Date: Jestha 25, 2082

P.K. Agrawal

P.K. Agrawal, FCA
Partner

For: B.K. Agrawal & Co.
Chartered Accountants

UDIN: 250610CA00103cmXyh



Asian Life Insurance Company Ltd.
Consolidated Statement of Financial Position
As At 15th July, 2024 (Ashad End 2081)

Fig in NPR

Particulars	Notes	Group		Insurance	
		Current Year	Previous Year	Current Year	Previous Year
Assets					
Goodwill & Intangible Assets	4	12,715,830	5,605,870	12,132,811	5,141,910
Property and Equipment	5	577,610,505	581,318,628	576,282,984	579,787,404
Investment Properties	6	-	-	-	-
Deferred Tax Assets	7	-	-	-	-
Investment in Subsidiaries	8	-	-	76,500,000	76,500,000
Investment in Associates	9	2,779,402,566	1,183,602,100	2,802,215,876	1,201,065,500
Investments	10	38,658,239,878	34,550,699,841	38,595,027,059	34,484,325,250
Loans	11	4,976,526,937	4,788,578,022	4,976,526,937	4,788,578,022
Reinsurance Assets	12	19,982,038	37,292,880	19,982,038	37,292,880
Current Tax Assets	21	-	238,194,460	-	237,045,200
Insurance Receivables	13	-	23,426,774	-	23,426,774
Other Assets	14	51,858,464	48,899,528	51,148,621	48,899,528
Other Financial Assets	15	1,441,045,243	798,091,075	1,438,217,358	795,313,947
Cash and Cash Equivalent	16	264,700,907	468,102,754	261,651,394	467,060,873
Total Assets		48,782,082,368	42,723,811,932	48,809,685,078	42,744,437,288
Equity & Liabilities					
Equity					
Share Capital	17 (a)	3,399,836,307	3,155,300,517	3,399,836,307	3,155,300,517
Share Application Money Pending Allotment	17 (b)	-	-	-	-
Share Premium	17 (c)	-	-	-	-
Catastrophe Reserves	17 (d)	238,751,212	194,345,894	238,751,212	194,345,894
Retained Earnings	17 (e)	310,906,928	258,793,780	441,374,462	305,891,243
Other Equity	17 (f)	81,520,635	22,194,996	71,935,038	20,403,265
Total Equity attributable to equity holders		-	-	-	-
Non controlling Interest	17 (g)	18,004,571	18,034,933	-	-
Total Equity		4,049,019,653	3,648,670,120	4,151,897,019	3,675,940,919
Liabilities					
Provisions	18	146,643,059	177,022,125	146,618,551	176,813,259
Gross Insurance Contract Liabilities	19	42,791,189,272	37,681,943,684	42,704,918,899	37,665,818,108
Deferred Tax Liabilities	7	95,990,485	14,817,326	106,820,396	25,299,885
Insurance Payable	20	216,030,328	143,749,569	216,030,328	143,749,569
Current Tax Liabilities	21	59,825,469	-	61,196,773	-
Borrowings	22	-	20,298,202	-	20,298,202
Other Liabilities	23	270,211,624	237,973,928	270,033,909	237,835,259
Other Financial Liabilities	24	1,153,172,478	799,336,978	1,152,169,203	798,682,087
Total Liabilities		44,733,062,715	39,075,141,812	44,657,788,059	39,068,496,369
Total Equity and Liabilities		48,782,082,368	42,723,811,932	48,809,685,078	42,744,437,288

As per our report of even date attached

Deepak Kumar Shrestha
Chairman

Shila Rajbhandari
Director

Sushant Chachan
Director

Nistha Pradhanang
Director

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Saurav Rungata
Director

Achyut Raj Sapkota
Director

Dinesh Lal Shrestha
Chief Executive Officer

Mukesh Chaudhary
Chief Finance Officer

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd.
Consolidated Statement of Profit or Loss
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Notes	Group		Insurance	
		Current Year	Previous Year	Current Year	Previous Year
Income:					
Gross Earned Premiums	25	8,051,193,795	7,016,658,157	8,051,193,795	7,016,658,157
Premiums Ceded	26	273,886,879	175,617,848	273,886,879	175,617,848
Net Earned Premiums		7,777,306,916	6,841,040,308	7,777,306,916	6,841,040,309
Commission Income	27	34,745,322	21,671,965	34,745,322	21,671,965
Other Direct Income	28	82,991,008	72,098,633	82,991,008	72,098,633
Interest Income on Loan to Policyholders	11	910,399,343	764,653,370	910,399,343	764,653,370
Income from Investments and Loans	29	3,397,991,554	3,223,322,390	3,397,991,554	3,223,322,390
Net Gain/(Loss) on Fair Value Changes	30	-	-	-	-
Net Realised Gains/(Losses)	31	44,927,711	(29,623,327)	41,706,324	(31,282,988)
Other Income	32	8,025,720	11,013,463	3,210,566	6,483,898
Total Income		12,256,387,574	10,904,176,802	12,248,351,033	10,897,987,576
Expenses:					
Gross Benefits and Claims Paid	33	4,669,620,816	2,896,868,926	4,669,620,816	2,896,868,926
Claims Ceded	33	83,141,452	74,971,823	83,141,452	74,971,823
Gross Change in Contract Liabilities	34	4,833,826,623	5,522,929,827	4,833,826,623	5,522,929,827
Change in Contract Liabilities Ceded to Reinsurers	34	(17,310,843)	17,138,922	(17,310,843)	17,138,922
Net Benefits and Claims Paid		9,437,616,830	8,327,688,008	9,437,616,830	8,327,688,008
Commission Expenses	35	727,538,601	715,784,259	727,538,601	715,784,259
Service Fees	36	58,329,801	56,392,242	58,329,801	56,392,242
Other Direct expenses	37	-	-	-	-
Employee Benefits Expenses	38	402,170,452	419,685,036	397,795,832	415,009,660
Depreciation and Amortization Expenses	39	40,677,421	43,752,615	40,244,040	43,206,272
Impairment Losses	40	(5,432,636)	(5,156,839)	(5,432,636)	(5,156,839)
Other Operating Expenses	41	434,893,587	320,484,072	431,205,834	317,408,297
Finance Cost	42	21,161,028	15,332,616	21,161,028	15,332,616
Total Expenses		11,116,955,084	9,893,962,010	11,108,459,330	9,885,664,516
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		1,139,432,490	1,010,214,793	1,139,891,703	1,012,323,060
Share of Net Profit of Associates accounted using Equity Method	9	(5,349,910)	(35,380,707)	-	-
Profit Before Tax		1,134,082,580	974,834,085	1,139,891,703	1,012,323,060
Income Tax Expense	43	694,649,593	634,838,527	694,996,946	635,554,015
Net Profit/(Loss) For The Year		439,432,987	339,995,559	444,894,757	376,769,045
Profit attributable to:					
Equity holders of the insurer		439,463,349	340,273,994		
Non-Controlling Interest		(30,362)	(278,436)		
Earning Per Share	51				
Basic EPS (restated)		12.93	10.78	13.09	11.94
Diluted EPS (restated)		12.93	10.78	13.09	11.94

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Deepak Kumar Shrestha
Chairman

Shila Rajbhandari
Director

Sushant Chachan
Director

Nistha Pradhanang
Director

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Saurav Rungata
Director

Achyut Raj Sapkota
Director

Dinesh Lal Shrestha
Chief Executive Officer

Mukesh Chaudhary
Chief Finance Officer

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd.
Consolidated Statement of Other Comprehensive Income
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Notes	Group		Insurance	
		Current Year	Previous Year	Current Year	Previous Year
Net Profit/(Loss) For the Year		439,432,987	339,995,559	444,894,757	376,769,045
Other Comprehensive Income					
a) Items that are or may be Reclassified to Profit or Loss					
Changes in Fair Value of FVOCI Debt Instruments		-	-	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value		-	-	-	-
Exchange differences on translation of Foreign Operation		-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	9	-	-	-	-
Income Tax Relating to Above Items		-	-	-	-
Reclassified to Profit or Loss		-	-	-	-
b) Items that will not be Reclassified to Profit or Loss					
Changes in fair value of FVOCI Equity Instruments		299,561,534	(948,309,613)	299,561,534	(948,309,613)
Revaluation of Property and Equipment/ Goodwill & Intangible Assets		-	-	-	-
Remeasurement of Post-Employment Benefit Obligations		29,886,805	(14,925,069)	29,886,805	(14,925,069)
Share of other comprehensive income of associates accounted for using the equity method	9	-	17,917,307	-	-
Income Tax Relating to Above Items		(82,362,085)	240,808,670	(82,362,085)	240,808,670
Total Other Comprehensive Income For the Year, Net of Tax		247,086,254	(704,508,704)	247,086,254	(722,426,011)
Total Comprehensive Income For the Year, Net of Tax		686,519,241	(364,513,146)	691,981,011	(345,656,966)
Total Comprehensive Income attributable to:					
Equity holders of the insurer		704,523,812	(346,478,213)	691,981,011	(345,656,966)
Non-Controlling Interest		18,004,571	18,034,933		

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Deepak Kumar Shrestha
Chairman

Shila Rajbhandari
Director

Sushant Chachan
Director

Nistha Pradhanang
Director

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Saurav Rungata
Director

Achyut Raj Sapkota
Director

Dinesh Lal Shrestha
Chief Executive Officer

Mukesh Chaudhary
Chief Finance Officer

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd.
Consolidated Statement of Cash Flows
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Cash Flow From Operating Activities:				
Cash Received				
Gross Premium Received	8,051,193,795	7,016,658,157	8,051,193,795	7,016,658,157
Commission Received	34,745,321	21,671,965	34,745,321	21,671,965
Claim Recovery Received from Reinsurers	83,141,452	74,971,823	83,141,452	74,971,823
Realised Foreign Exchange Income other than on Cash and Cash Equivalents	-	-	-	-
Other Direct Income	82,991,008	72,098,633	82,991,008	72,098,633
Others (receivable received & indirect income)	218,413,010	602,185,467	208,079,924	595,449,899
Cash Paid				
Gross Benefits and Claims Paid	(4,669,620,816)	(2,896,868,926)	(4,669,620,816)	(2,896,868,926)
Reinsurance Premium Paid	(273,886,879)	(175,617,848)	(273,886,879)	(175,617,848)
Commission Paid	(727,538,600)	(715,784,259)	(727,538,600)	(715,784,259)
Service Fees Paid	(57,729,286)	(68,740,241)	(57,729,286)	(68,740,241)
Employee Benefits Expenses Paid	(341,934,552)	(373,843,576)	(341,934,552)	(373,843,576)
Other Expenses Paid	(452,295,485)	(343,207,752)	(443,799,731)	(334,910,258)
Others (payable paid)	(10,874,327)	404,546,939	(6,368,424)	408,384,515
Income Tax Paid	(642,562,067)	(797,892,315)	(642,562,067)	(797,892,315)
Net Cash Flow From Operating Activities [1]	1,294,042,574	2,820,178,068	1,296,711,145	2,825,577,569
Cash Flow From Investing Activities:				
Acquisitions of Intangible Assets	(8,372,767)	-	(8,122,757)	-
Proceeds From Sale of Intangible Assets	1,131,856	-	1,131,856	-
Acquisitions of Investment Properties	-	-	-	-
Proceeds From Sale of Investment Properties	-	-	-	-
Rental Income Received	3,600,000	3,600,000	3,600,000	3,600,000
Acquisitions of Property and Equipment	(12,639,801)	(16,901,683)	(12,541,076)	(16,638,509)
Proceeds From Sale of Property and Equipment	16,797,102	19,949,858	16,797,102	19,949,858
Investment in Subsidiaries	-	(21,000,000)	-	(21,000,000)
Receipts from Sale of Investments in Subsidiaries	-	-	-	-
Investment in Associates	(1,601,150,376)	(1,111,064,500)	(1,601,150,376)	(1,111,064,500)
Receipts from Sale of Investments in Associates	-	-	-	-
Purchase of Equity Instruments	(6,369,493,031)	(1,051,645,010)	(6,369,493,031)	(1,032,612,430)
Proceeds from Sale of Equity Instruments	3,944,218,445	303,687,261	3,939,193,507	303,687,261
Purchase of Mutual Funds	-	(25,000,000)	-	(25,000,000)
Proceeds from Sale of Mutual Funds	15,417,550	-	15,417,550	-
Purchase of Preference Shares	-	-	-	-
Proceeds from Sale of Preference Shares	-	-	-	-
Purchase of Debentures	(774,558,000)	(1,370,241,000)	(774,558,000)	(1,370,241,000)
Proceeds from Sale of Debentures	219,738,000	15,000,000	219,738,000	15,000,000
Purchase of Bonds	-	(625,000,000)	-	(625,000,000)
Proceeds from Sale of Bonds	-	-	-	-
Investments in Deposits	(10,134,100,000)	(17,548,900,000)	(10,134,100,000)	(17,548,900,000)
Maturity of Deposits	9,284,300,000	15,776,000,000	9,284,300,000	15,776,000,000
Loans Paid	(2,205,922,450)	(2,348,620,164)	(2,205,922,450)	(2,348,620,164)
Proceeds from Loans	2,026,629,923	1,587,012,551	2,026,629,923	1,587,012,551
Proceeds from Finance Lease	-	-	-	-
Interest Income Received	3,898,635,344	3,610,959,714	3,898,635,344	3,610,959,714
Dividend Received	23,961,157	30,734,886	23,961,157	30,734,886
Others (Miscellaneous income)	5,216,003	7,413,544	5,216,003	7,413,544
Total Cash Flow From Investing Activities [2]	(1,666,591,045)	(2,764,014,542)	(1,671,267,247)	(2,744,718,789)
Cash Flow From Financing Activities				
Interest Paid	(12,933,031)	(8,460,215)	(12,933,031)	(8,460,215)
Proceeds From Borrowings	14,381,951,805	12,755,924,160	14,381,951,805	12,755,924,160
Repayment of Borrowings	(14,402,250,008)	(12,739,429,368)	(14,402,250,008)	(12,739,429,368)
Payment of Finance Lease	(29,287,628)	(29,100,276)	(29,287,628)	(29,100,276)
Proceeds From Issue of Share Capital	244,535,790	55,000,000	244,535,790	-
Share Issuance Cost Paid	-	-	-	-
Dividend Paid	-	-	-	-
Dividend Distribution Tax Paid	(12,870,305.00)	(32,392,922)	(12,870,305)	(32,392,922.00)
Others (call in advance of subsidiary)	-	(30,000,000)	-	-
Total Cash Flow From Financing Activities [3]	169,146,624	(28,458,621)	169,146,624	(53,458,622)
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(203,401,847)	27,704,905	(205,409,478)	27,400,159
Cash & Cash Equivalents At Beginning of The Year/Period	468,102,754	440,397,849	467,060,873	439,660,714
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-	-	-
Cash & Cash Equivalents At End of The Year/Period	264,700,907	468,102,754	261,651,394	467,060,873
Components of Cash & Cash Equivalents				
Cash In Hand	41,662,370	64,130,427	41,650,986	64,120,514
Cheque in Hand	-	-	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	-	-	-	-
Balance With Banks	223,038,537	403,972,327	220,000,408	402,940,359

As per our report of even date attached

Deepak Kumar Shrestha
Chairman

Shila Rajbhandari
Director

Sushant Chachan
Director

Nistha Pradhanang
Director

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Saurav Rungata
Director

Achyut Raj Sapkota
Director

Dinesh Lal Shrestha
Chief Executive Officer

Mukesh Chaudhary
Chief Finance Officer

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd.
Statement of Changes in Equity
For Period 17th July, 2023 - 15th July, 2024
For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred tax reserve	Other Reserves	Employee Training Fund	Total
Restated Balance as at Shrawan 1, 2080	3,155,300,517	-	-	-	305,891,243	18,745,399	-	194,345,894	4,194,250	-	3,664,839	(41,701,597)	35,500,374	-	-	3,675,940,919
Profit/(Loss) For the Year	-	-	-	-	444,894,757	-	-	-	-	-	-	-	-	-	-	444,894,757
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	-	-	-	-	-	-	-	-	-	-	22,467,115	-	-	-	-	22,467,115
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	(51,475,335)	-	-	44,405,318	3,178,495	-	-	-	-	-	2,629,485	(1,262,037)
Transfer to Deferred Tax Reserves	-	-	-	-	(841,574)	-	-	-	-	-	-	-	841,574	-	-	-
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	244,535,790	-	-	-	(244,535,790)	-	-	-	-	-	-	-	-	-	-	311,466
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	244,535,790	-	-	-	(244,535,790)	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	(12,870,305)	-	-	-	-	-	-	-	-	-	-	(12,870,305)
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (Prior period adjustment)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad end, 2081	3,399,836,307	-	-	-	441,374,462	18,745,399	-	238,751,212	7,372,745	-	26,131,954	(19,286,494)	36,341,948	-	2,629,485	4,151,897,019

As per our report of even date attached

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Nistha Pradhanang
Director

Sushant Chachan
Director

Shila Rajbhandari
Director

Deepak Kumar Shrestha
Chairman

Date: 2082.02.25
Place: Kathmandu

Mukesh Chaudhary
Chief Finance Officer

Dinesh Lal Shrestha
Chief Executive Officer

Achyut Raj Sapkota
Director

Saurav Rungata
Director

Asian Life Insurance Company Ltd.
Consolidated Statement of Changes in Equity
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred tax reserve	Other Reserves	Employee Training Fund	Non-Controlling Interest	Total
Restated Balance as at Shrawan 1, 2080	3,155,300,517	-	-	-	258,793,780	18,745,399	-	194,345,894	4,194,250	-	3,664,839	(41,701,597)	35,500,374	1,791,731	-	18,034,932	3,648,670,120
Profit/(Loss) For the Year	-	-	-	-	439,432,987	-	-	-	-	-	-	-	-	-	-	-	439,432,987
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	-	-	-	-	-	-	-	-	-	-	22,467,115	-	-	-	-	-	22,467,115
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	(51,444,973)	-	-	44,405,318	3,178,495	-	-	-	-	7,793,866	2,629,485	(30,362)	6,531,829
Transfer to Deferred Tax Reserves	-	-	-	-	(84,1574)	-	-	-	-	-	-	-	841,574	-	-	-	-
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	-	-	-	-	311,466	-	-	-	-	-	-	-	-	-	-	-	311,466
Transfer to Insurance Contract Liabilities	-	-	-	-	(77,938,663)	-	-	-	-	-	-	-	-	-	-	-	(77,938,663)
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	244,535,790	-	-	-	(244,535,790)	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	(12,870,305)	-	-	-	-	-	-	-	-	-	-	-	(12,870,305)
v) Others (To be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2081	3,399,836,307	-	-	-	310,906,928	18,745,399	-	238,751,212	7,372,745	-	26,131,954	(19,286,493)	36,341,948	9,585,597	2,629,485	18,004,570	4,049,019,653

As per our report of even date attached

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Nistha Pradhanang
Director

Mukesh Chaudhary
Chief Finance Officer

Sushant Chachan
Director

Dinesh Lal Shrestha
Chief Executive Officer

Shila Rajbhandari
Director

Achyut Raj Sapkota
Director

Deepak Kumar Shrestha
Chairman

Saurav Rungata
Director

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd.
Statement of Distributable Profit or Loss
For Period 17th July, 2023 - 15th July, 2024
(Year Ended Upto 31st Ashad, 2081)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	305,891,243	648,739,895
Transfer from OCI reserves to retained earning in current year	-	-
Net profit or (loss) as per statement of profit or loss	444,894,757	376,769,045
Appropriations:		
i) Transfer to Insurance Fund	-	-
ii) Transfer to Catastrophe Reserve	(44,405,318)	(41,942,504)
iii) Transfer to Capital Reserve	-	-
iv) Transfer to CSR reserve	(4,440,532)	(4,194,250)
v) Transfer to/from Regulatory Reserve	-	19,897,146
vi) Transfer to Fair Value Reserve	311,466	(5,794,143)
vii) Transfer of Deferred Tax Reserve	(841,574)	(35,500,374)
viii) Transfer to OCI reserves due to change in classification	-	-
ix) Others (Prior period adjustment)	-	(4,225,132)
ix) Others (to be Specified)	-	-
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments	-	-
b) Mutual Fund	-	-
c) Others (if any)	-	-
ii) Accumulated Fair Value gain on Investment Properties	-	-
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	-	-
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges	-	-
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges	-	-
vi) Goodwill Recognised	-	-
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	-	-
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account	-	-
ix) Overdue loans	-	-
x) Fair value gain recognised in Statement of Profit or Loss	-	-
xi) Investment in unlisted shares as per sec 16 of Financial Directive	-	-
xii) Delisted share investment or mutual fund investment	-	-
xiii) Bonus share/dividend paid	(257,406,095)	(647,858,439)
xiv) Deduction as per Sec 17 of Financial directive	-	-
xiv) Deduction as per Sec 18 of Financial directive	-	-
xv) Others (Employee Training Fund)	(2,629,485)	-
Adjusted Retained Earning	441,374,462	305,891,243
Add: Transfer from Share Premium Account	-	-
Less: Amount apportioned for Assigned capital	-	-
Less: Deduction as per sec 15(1) Of Financial directive	-	38,036,758
Add/Less: Others (adjusted as per group retained earning)	(130,467,534)	(9,060,705)
Total Distributable Profit/(loss)	310,906,928	258,793,780

As per our report of even date attached

Deepak Kumar Shrestha
Chairman

Shila Rajbhandari
Director

Sushant Chachan
Director

Nistha Pradhanang
Director

FCA Pramod Kumar Swarnkar
B.K. Agrawal & Co.
Chartered Accountants

Saurav Rungata
Director

Achyut Raj Sapkota
Director

Dinesh Lal Shrestha
Chief Executive Officer

Mukesh Chaudhary
Chief Finance Officer

Date: 2082.02.25
Place: Kathmandu

Asian Life Insurance Company Ltd. Notes to the Consolidated Financial Statements For the year ended Ashadh 31, 2081(July 15th, 2024)

1. Reporting Entity

Asian Life Insurance Company Limited (herein after referred to as the 'Company') is a public limited company, incorporated on 13th November 2007 (Kartik 17, 2064) and operated as Life Insurance Company after obtaining license on 27th February (Falgun 15, 2064) under the Insurance Act 2049. Asian Life Insurance Company is a holding company with a subsidiary Asian Capital Limited and three associates namely Mountain Glory Ltd, Orchid Holdings Ltd. & Yeti Airlines Ltd.

The registered office of the Company is located at Birgunj, Parsa. The Company's share are listed on 2067/01/03

The principal activities of the Company are to provide various life insurance products including participating and non-participating 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's reporting period is from 1st Shrawan 2080 to 31st Ashadh 2081 with the corresponding previous year from 1st Shrawan 2079 to 31st Ashadh 2080. These financial statements of the company along with accompanied notes to the financial statements were approved by the Board of Directors in its 204th meeting dated 2082/02/25 and the board acknowledges the responsibility of preparation of Financial Statements.

(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.

The financial statements are approved for issue by the Company's Board of Directors in its 204th meeting on 2082/02/25

(c) Basis of Measurement

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

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

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

Fair Value is the price that would be received to sell an assets 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 measurements 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) Change 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) Recent Accounting Pronouncements

Accounting standards issued and effective

All the accounting standard applicable to the company made effective by the ASB are applied while preparing Financial Statement of the Company.

Accounting standards issued and non-effective

NFRS 17: Insurance Contract

(i) Carve-outs

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

(j) 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.

The figures of previous year has been reclassified/restated, where necessary, to show the comparative figures as per the financial directives 2080.

(k) Offsetting

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

(I) Materiality and Aggregation

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

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

3. Significant Accounting Policies

(a) Property and Equipment

i) Recognition

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

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

ii) Revaluation

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

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

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

iii) Depreciation

Depreciation of Property, Plant 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)/ Diminishing Balance Method ((DBM)" based on Useful Life estimated by technical expert of the management.

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

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

List of Assets Categories	Useful Life (In Years) for SLM/Rate for WDV
Land	Not Applicable
Buildings	20
Leasehold Improvement	Lease Period
Furniture & Fixture	4/25%
Computers and IT Equipment	4/25%
Officer Equipment	4/25%
Vehicles	5/20%
Other Assets	4/25%

iv) Derecognition

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

v) Impairment of Assets

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

vi) Capital Work-In-Progress

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

(b) Intangible Assets

i) Recognition

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

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

Goodwill on business combination is recognized on the acquisition date at the excess of (a) over (b) below :

(a) The aggregate of :

- The consideration transferred measured in accordance with the NFRS 3, which generally requires acquisition-date fair value
- The amount of any non-controlling interest in the acquiree measured in accordance with the NFRS 3, and
- In a business combination achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree.
- The net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed.

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 to 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/ Diminishing Balance Method (DBM), 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 categorized as stated below:

List of Assets Categories	Useful Life (In Years) for SLM
Soft wares	10
Licenses	License Period
Others(to be specified)	

iii) Derecognition

An Intangible Asset is derecognized when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the 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 capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

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.

Transfer 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.

OR

Fair Value Model

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market condition at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the statement of profit or loss in the year in which they arise, including the corresponding tax effect.

The fair value of investment property is determined by an external, independent property valuer, having appropriate recognized professional qualification and recent experience in the location and category by property being valued.

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.

Transfer 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.

(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 Assets 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 reinsurer. 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:** When the company issued shares whether public or promoter and if the issued shares are not fully paid then such amount create reserve for share application money pending allotment. The company does not have share application money pending for allotment.
- 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 of bonus shares.
- iii) **Revaluation Reserves:** Reserve created against revaluation gain on property, plant and equipments & intangible assets, other than the reversal of earlier revaluation losses charged to profit and loss.
- iv) **Catastrophe Reserve:** The company has allocated amounts from profit and loss account to the catastrophe reserve fund equals to 10 percent of profit after tax (eliminating the effect of deferred tax) as prescribed by Financial Directive, 2080.
- v) **Corporate Social Responsibility (CSR) Reserves:** The company has allocated amounts from profit and loss account to the corporate social responsibility (CSR) reserve fund equals to 1 percent of profit after tax (eliminating the effect of deferred tax) as prescribed by Financial Directive, 2080.
- vi) **Fair Value Reserves:** The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.
- vii) **Actuarial Reserves:** Reserve against actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred); and the effects of changes in actuarial assumptions.
- viii) **Deferred Tax Reserves:** The company has created deferred tax as per Regulator's directives.
- ix) **Employee Training Fund:** The company has created employee training fund as per Regulator's directives.

(k) Insurance Contract Liabilities

- i) **Life Insurance Fund**
The life insurance fund as per the actuarial valuation report including net policyholder's liability, cost of bonus, any other liabilities plus any unallocated surplus shall be presented under life insurance fund.
- ii) **Claim Payment Reserve including IBNR**
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) **Transfer from Reserves**
Any regulatory transfer to be made from fair value reserve, actuarial reserve, revaluation reserves or any other reserve shall be presented under insurance contract liabilities.

Liability adequacy

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

(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 upto 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 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 recognizes termination benefits at the earlier of the following dates:

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

(m) Revenue Recognition

i) Gross Earned Premium

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

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 benefits and claims, respectively, because this is consistent with how the business is managed.

iv) Commission Income

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

v) Income from investment and loans

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

vi) Net realized gains and losses

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

(n) Benefit, Claims and Expenses

i) Gross Benefits and Claims

Benefits and claims includes the cost of all claims arising during the year, including external claims handling costs that are directly related to processing and settlement of claims. Benefits and claims that are incurred during the financial year are recognized when a claimable event occurs and/or the insurer is notified. Death, surrender and other benefits without due dates are treated as claims payable, on the date of receipt of intimation of death of the assured or occurrence of contingency covered.

ii) Claims ceded

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) Endowment

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

ii) Anticipated

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

iii) Endowment Cum Whole Life

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

iv) Whole Life

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

v) Foreign Employment Term

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

vi) Other Term

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

vii) Special Term

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

viii) Others to be Specified –(Anticipated Whole Life)

This scheme provides for specific periodic payments or partial survival benefits during the term of the policy itself so long as the policy holder is alive. An important feature of plan is that in the event of death at any time within the policy term, the death claim comprises full sum assured without deducting any of the survival benefit amounts, which have already been paid. It provides insurance coverage of the contract holder for his or her entire life. It is also with profit plan.

(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.

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.

(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

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

(v) Earnings Per Share

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

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assumed 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.

(x) Leased Assets

The company has made the use of leasing arrangements principally for the provision of the office spaces. The rental contracts for the offices are typically negotiated for terms of between two and ten years and some of these have extension terms. The company has not enter into sale and leaseback arrangements. All the leases are negotiated on an individual basis. The company has assessed whether a contract is or contains a lease at inception of the company. The lease conveys the right to direct the use and obtain substantially all of the economic benefits of an identified assets for a period of time in exchange for consideration.

At lease commencement date, the company has recognized a right-of-use lease asset and a lease liability in its Statement of Financial Position. The right of use assets is measured at cost. Which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date.

The Company has depreciated the right of use asset on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The company has also assessed the right of use asset for impairment when such indicator exist.

At the commencement date, the company has measured the lease liability at the present value of the lease payments unpaid at that date, discounted using the company's incremental borrowing rate because as the lease contracts are negotiated with third parties it is not possible to determine the interest rate that is implicit in the lease. The incremental borrowing rate is the estimated rate that the company would have to pay to borrow the same amount over a similar term, and with similar security to obtain an asset of equivalent value.

(y) Other Disclosure as per requirement of Nepal Financial Reporting Standards

Investment in associates is valued as per NAS 28. As per NAS 28 para 44 an investment in an associates or joint venture shall be accounted for in the entity's separate financial statements in accordance with para 10 of NAS 27 which state that when an entity prepares separate financial statement, it shall account for investment in subsidiaries, joint venture & associate either:

- a. At cost or
- b. In accordance with NFRS 9

Similarly, investment in Orchid Holdings Ltd., Mountain Glory Ltd. And Yeti Airlines Ltd. are shown in investment in associates due to significant influence and accounted at cost as per NAS 27 para 10 and has been accounted in equity method as per NAS 28 in its consolidated financial statement.

4 Goodwill & Intangible Assets

Fig. in NPR

Particulars	Group				Insurance			
	Softwares	Goodwill	Others (to be specified)	Total	Softwares	Goodwill	Others (to be specified)	Total
Gross carrying amount								
As at Shrawan 1, 2079	11,042,025	-	-	11,042,025	10,045,941	-	-	10,045,941
Additions during the year	849,138	-	-	849,138	813,000	-	-	813,000
Acquisition	-	-	-	-	-	-	-	-
Internal Development	-	-	-	-	-	-	-	-
Business Combination(to be Specified)	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Revaluation/Adjustment	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2080	11,891,163	-	-	11,891,163	10,858,941	-	-	10,858,941
Additions during the year								
Acquisition	8,372,770	-	-	8,372,770	8,122,757	-	-	8,122,757
Internal Development	-	-	-	-	-	-	-	-
Business Combination(to be Specified)	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Revaluation/Adjustment	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	20,263,933	-	-	20,263,933	18,981,698	-	-	18,981,698
Accumulated amortization and impairment								
As at Shrawan 1, 2079	5,587,689	-	-	5,587,689	5,199,653	-	-	5,199,653
Additions during the year	697,605	-	-	697,605	517,379			517,379
Disposals during the year	-	-	-	-				-
Impairment during the year	-	-	-	-				-
Balance as at Ashadh 31, 2080	6,285,293	-	-	6,285,293	5,717,031	-	-	5,717,031
Additions during the year	1,262,809.39	-	-	1,262,809	1,131,856	-	-	1,131,856
Disposals during the year	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2081	7,548,103	-	-	7,548,103	6,848,888	-	-	6,848,887
Capital Work-In-Progress								
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2081	-	-	-	-	-	-	-	-
Net Carrying Amount								
As on Ashadh 31, 2080	5,605,870	-	-	5,605,870	5,141,910	-	-	5,141,910
As on Ashadh 32, 2081	12,715,830	-	-	12,715,830	12,132,810	-	-	12,132,811

Fig. in NPR

Particulars	Group									Insurance								
	Land	Buildings	Lease- hold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total	Land	Buildings	Lease- hold Improvement	Furniture & Fixtures	Computers and IT Equip- ments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount																		
As on Shrawan 1, 2079	408,850,000	30,289,002	-	36,502,691	36,578,266	29,968,172	81,684,604	653,133	624,525,868	408,850,000	30,289,002	-	35,518,473	34,898,139	29,341,572	81,589,604	653,133	621,139,924
Additions during the year																		
Acquisition	-	-	-	2,231,192	1,634,230	6,106,954	5,721,290	-	15,693,666	-	-	-	2,191,856	1,634,230	5,919,254	5,721,290	-	15,466,630
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	(372,769)	-	(616,219)	-	-	-	-	-	(243,450)	(372,769)	-	(616,219)
Write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	408,850,000	30,289,002	-	38,733,883	38,212,496	35,831,676	87,033,125	653,133	639,603,315	408,850,000	30,289,002	-	37,710,329	36,532,369	35,017,376	86,938,125	653,133	635,990,335
Additions during the year																		
Acquisition	-	-	-	1,355,702	1,273,400	1,938,399	8,072,300	-	12,639,801	-	-	-	1,355,702	1,183,500	1,929,574	8,072,300	-	12,541,076
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(100,505)	(1,293,185)	-	(1,393,690)	-	-	-	-	-	(100,505)	(1,293,185)	-	(1,393,690)
Write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	(5,876,300)	-	(5,876,300)	-	-	-	-	-	-	(5,876,300)	-	(5,876,300)
Balance as on Ashadh 31, 2081	408,850,000	30,289,002	-	40,089,585	39,485,896	37,669,570	87,935,940	653,133	644,973,126	408,850,000	30,289,002	-	39,066,031	37,715,869	36,846,445	87,840,940	653,133	641,261,421
Accumulated depreciation and impairment																		
As on Shrawan 1, 2079	-	14,421,439	-	24,847,826	27,160,832	22,132,459	43,748,411	438,579	132,749,546	-	14,421,439	-	24,289,483	26,526,974	21,631,978	43,725,453	438,579	131,033,907
Addition/Depreciation during the year	-	793,378	-	3,271,825	2,631,711	3,317,178	8,615,937	53,638	18,683,667	-	793,378	-	3,204,499	2,388,773	3,270,825	8,606,437	53,638	18,317,550
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	15,214,817	-	28,119,650	29,792,543	25,449,637	52,364,348	492,218	151,433,213	-	15,214,817	-	27,493,982	28,915,747	24,902,803	52,331,890	492,218	149,351,457
Addition/Depreciation during the year	-	753,709	-	2,897,504	2,298,896	2,944,090	6,784,598	40,229	15,719,025	-	753,709	-	2,817,927	2,136,500	2,889,889	6,778,343	40,229	15,416,597
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

[illegible]

[illegible]

6 Investment Properties

Fig. in NPR

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

(i) Amounts recognised in statement of profit or loss	Group		Investment	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Rental income	-	-	-	-
Direct operating expenses from property that generated rental income	-	-	-	-
Direct operating expenses from property that didn't generated rental income	-	-	-	-
Profit from investment properties before depreciation	-	-	-	-
Depreciation charge	-	-	-	-
Profit from investment properties	-	-	-	-

(ii) Fair value of investment properties:	Group		Investment	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Land	-	-	-	-
Building	-	-	-	-
Total	-	-	-	-

Notes on Fair Value :

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

- 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 determined byThe main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transactions and industry data.

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

(iv) Contractual obligations:

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

Notes on Fair Value :

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

- 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 determined byThe main inputs used are the rental growth rates, expected vacancy rates, terminal yields and discount rates based on comparable transactions and industry data.

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

(iv) Contractual obligations:

Fig. in NPR

7 Deferred Tax Assets/(Liabilities)

Particulars	Group						Insurance					
	Current Year			Previous Year			Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Deferred Tax on Temporary Difference												
Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Property and Equipment	(59,182)	(62,484,663)	(62,543,844)	-	(62,526,069)	(62,526,069)	-	(62,484,663)	(62,484,663)	-	(62,484,663)	(62,484,663)
Financial Assets at FVPTL	-	-	-	-	-	-	-	-	-	-	-	-
Financial Assets at FVOCI	-	(82,211,270)	(82,211,270)	-	(3,872,024)	(3,872,024)	-	(87,106,513)	(87,106,513)	-	(12,216,129)	(12,216,129)
Provision for Leave	8,503,019	-	8,503,019	11,664,206	-	11,664,206	8,503,019	-	8,503,019	11,664,206	-	11,664,206
Provision for Gratuity	21,722,788	6,428,831	28,151,619	18,638,577	13,900,532	32,539,109	21,722,788	6,428,831	28,151,619	18,638,577	13,900,532	32,539,109
Impairment Loss on Financial Assets	2,970,324	-	2,970,324	4,328,483	-	4,328,483	2,970,324	-	2,970,324	4,328,483	-	4,328,483
Impairment Loss on Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Carry forward of unused tax losses	-	-	-	-	-	-	-	-	-	-	-	-
Changes in tax rate	-	-	-	-	-	-	-	-	-	-	-	-
Others (lease and tax loss of subsidiary)	9,139,668	-	9,139,668	3,048,969	-	3,048,969	3,145,818	-	3,145,818	869,109	-	869,109
Total	42,276,617	(138,267,102)	(95,990,485)	37,680,235	(52,497,560)	(14,817,326)	36,341,948	(143,162,344)	(106,820,396)	35,500,374	(60,800,259)	(25,299,885)
Deferred Tax Asstes	42,276,618	11,324,073	53,600,691	2,138,454	8,344,105	10,482,559	36,341,948	6,428,831	42,770,779	-	-	-
Deferred Tax Liabilities	-	(149,591,175)	(149,591,176)	35,541,780	(60,841,665)	(25,299,885)	-	(149,591,175)	(149,591,175)	35,500,374	(60,800,259)	(25,299,885)
Movements in deferred tax assets/(liabilities)	Group						Insurance					
Particulars	Current Year			Previous Year			Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total	SOPL	SOCI	Total	SOPL	SOCI	Total
As at Shrawan 1, 2080	35,500,374	(60,800,259)	(25,299,885)	36,215,863	(60,800,259)	(24,584,397)	35,500,374	(60,800,259)	(25,299,885)	28,492,322	(301,608,930)	(273,116,607)
(Charged)/Credited to Statement of Profit or Loss	841,574	-	841,574	7,008,052	-	7,008,052	841,574	-	841,574	7,008,052	-	7,008,052
(Charged)/Credited to Other Comprehensive Income& equity	-	(82,362,085)	(82,362,085)	-	240,808,670	240,808,670	-	(82,362,085)	(82,362,085)	-	240,808,670	240,808,670
As at Ashadh 31, 2081	36,341,948	(143,162,344)	(106,820,396)	43,223,914	180,008,411	223,232,326	36,341,948	(143,162,344)	(106,820,396)	35,500,374	(60,800,259)	(25,299,885)

Fig. in NPR

8 Investment in Subsidiaries

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Investment in Quoted Subsidiaries	-	-	-	-
Investment in Unquoted Subsidiaries	-	-	76,500,000	76,500,000
Less: Impairment Losses	-	-	-	-
Total	-	-	76,500,000	76,500,000

Investment in Quoted Subsidiaries	Group				Insurance			
Particulars	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs. Each of Ltd.	-	-	-	-	-	-	-	-
..... Shares of Rs. Each of Ltd.	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Investment in Unquoted Subsidiaries	Group				Insurance			
Particulars	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
765000 Shares of 100 Rs. Each of Asian Capital Ltd.	-	-	-	-	76,500,000	76,500,000	76,500,000	76,500,000
Total	-	-	-	-	76,500,000	76,500,000	76,500,000	76,500,000

Information Relating to Subsidiaries	Group		Insurance	
Particulars	Percentage of Ownership		Percentage of Ownership	
	Current Year	Previous Year	Current Year	Previous Year
765000 Shares of Rs 100 Each of Asian Capital Ltd.	72.86%	72.86%	72.86%	72.86%
..... Shares of Rs. Each of Ltd.				
..... Shares of Rs. Each of Ltd.				
..... Shares of Rs. Each of Ltd.				

9 Investment in Associates

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Investment in Quoted Associates	-	-	-	-
Investment in Unquoted Associates	2,779,402,566	1,183,602,100	2,802,215,876	1,201,065,500.00
Less: Impairment Losses	-	-	-	-
Total	2,779,402,566.00	1,183,602,100.00	2,802,215,876.00	1,201,065,500.00

Investment in Quoted Associates	Group						Insurance					
Particulars	Current Year			Previous Year			Current Year			Previous Year		
	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method
..... Shares of Rs. Each of Ltd.												
..... Shares of Rs. Each of Ltd.												
Add: Share of Profit or Loss for Earlier Years												
Add: Share of Profit or Loss for Current Year												
Total	-	-	-	-	-	-	-	-	-	-	-	-

Investment in Unquoted Associates	Group						Insurance					
Particulars	Current Year			Previous Year			Current Year			Previous Year		
	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method
Equity Share of Mountain Glory Ltd.	-	-	538,825,000	-	-	527,825,000	538,825,000	-	-	527,825,000	-	-
Equity share of Orchid Holdings Ltd.	-	-	703,240,500	-	-	673,240,500	703,240,500	-	-	673,240,500	-	-
Equity share of Yeti Airlines Ltd.	-	-	1,560,150,376	-	-	-	1,560,150,376	-	-	-	-	-
Add: Share of Profit or Loss for Earlier Years	-	-	(17,463,400.00)	-	-	-	-	-	-	-	-	-
Add: Share of Profit or Loss for Current Year of Mountain Glory	-	-	(26,880,527)	-	-	(1,286,551)	-	-	-	-	-	-
Add: Share of Profit or Loss for Current Year of Orchid Holdings	-	-	(56,408,046)	-	-	(34,094,156)	-	-	-	-	-	-
Add: Share of Profit or Loss for Current Year of Yeti Airlines	-	-	77,938,663	-	-	-	-	-	-	-	-	-
Add: Share of Other Comprehensive Income for Current Year of mountain glory	-	-	-	-	-	17,917,307	-	-	-	-	-	-
Total	-	-	2,779,402,566	-	-	1,183,602,100	2,802,215,876	-	-	1,201,065,500	-	-

Information Relating to Associates	Group		Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Name	Mountain Glory Forest Resort and Spa	Mountain Glory Forest Resort and Spa	Mountain Glory Forest Resort and Spa	Mountain Glory Forest Resort and Spa
Place of Business	Pokhara	Pokhara	Pokhara	Pokhara
Accounting Method	Equity	Equity	Equity	Equity
% of Ownership		39.09	39.09	39.09
Current Assets	131,576,138	175,409,058.00	131,576,138	175,409,058
Non-Current Assets	1,168,291,079	1,076,993,555.00	1,168,291,079	1,076,993,555
Current Liabilities	73,649,247	44,092,142.00	73,649,247	44,092,142
Non-Current Liabilities	216,106,321	199,126,788.00	216,106,321	199,126,788
Income				
Net Profit or Loss	(68,765,737)	(3,291,253.00)	(68,765,737)	(3,291,253)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(68,765,737)	(3,291,253.00)	(68,765,737)	(3,291,253)
Company's share of profits				
Net Profit or Loss	(26,880,527)	(1,286,550.80)	(26,880,527)	(1,286,551)
Other Comprehensive Income	-	-	-	-

Information Relating to Associates	Group		Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Name	Orchid Holding Ltd.	Orchid Holding Ltd.	Orchid Holding Ltd.	Orchid Holding Ltd.
Place of Business	Kathmandu	Kathmandu	Kathmandu	Kathmandu
Accounting Method	Equity	Equity	Equity	Equity
% of Ownership	43.19	39.69	43.19	39.69
Current Assets	69,659,886	90,789,494	69,659,886	90,789,494
Non-Current Assets	3,292,666,386	3,348,980,775	3,292,666,386	3,348,980,775
Current Liabilities	81,285,183	31,498,655	81,285,183	31,498,655
Non-Current Liabilities	1,551,932,718	1,548,558,830	1,551,932,718	1,548,558,830
Income				
Net Profit or Loss	(130,604,413)	(217,735,490)	(130,604,413)	(217,735,490)
Other Comprehensive Income	-	114,425,288	-	114,425,288
Total Comprehensive Income	(130,604,413)	(103,310,202)	(130,604,413)	(103,310,202)

Company's share of profits				
Net Profit or Loss	(56,408,046)	(34,094,156)	(56,408,046)	(34,094,156)
Other Comprehensive Income	-	17,917,307	-	17,917,307

Information Relating to Associates	Group		Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Name	Yeti Airlines Ltd.	Yeti Airlines Ltd.	Yeti Airlines Ltd.	Yeti Airlines Ltd.
Place of Business	Kathmandu	Kathmandu	Kathmandu	Kathmandu
Accounting Method	Equity	Equity	Equity	Equity
% of Ownership	47.00	-	47.00	-
Current Assets	2,092,743,395	-	2,092,743,395	-
Non-Current Assets	9,876,314,790	-	9,876,314,790	-
Current Liabilities	2,044,166,221	-	2,044,166,221	-
Non-Current Liabilities	7,038,363,916	-	7,038,363,916	-
Income				
Net Profit or Loss	165,826,943	-	165,826,943	-
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	165,826,943	-	165,826,943	-

Company's share of profits				
Net Profit or Loss	77,938,663	-	77,938,663	-
Other Comprehensive Income	-	-	-	-

10 Investments

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Investments measured at Amortised Cost	33,418,253,000	32,013,633,000	33,418,253,000	32,013,633,000
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	6,875,653,000	6,320,833,000	6,875,653,000	6,320,833,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	625,000,000	625,000,000	625,000,000	625,000,000
iv) Fixed Deposits in "A" Class Financial Institutions	23,573,400,000	22,559,300,000	23,573,400,000	22,559,300,000
v) Fixed Deposits in Infrastructure Banks	-	-	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	1,726,800,000	1,701,800,000	1,726,800,000	1,701,800,000
vii) Fixed Deposits in "C" Class Financial Institutions	617,400,000	806,700,000	617,400,000	806,700,000
viii) Others (to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
Investments at FVTOCI	5,239,986,878	2,537,066,841	5,176,774,059	2,470,692,250
i) Investment in Equity Instruments (Quoted)	4,454,870,190	2,163,682,345	4,454,870,190	2,163,682,345
ii) Investment in Equity Instruments (Unquoted)	677,780,000	245,780,000	677,780,000	245,780,000
iii) Investment in Mutual Funds	44,123,869	61,229,905	44,123,869	61,229,905
iv) Investment in Debentures	-	-	-	-
v) Others (investment of subsidiary)	63,212,820	66,374,591	-	-
Investments at FVTPL	-	-	-	-
i) Investment in Equity Instruments (Quoted)	-	-	-	-
ii) Investment in Equity Instruments (Unquoted)	-	-	-	-
iii) Investment in Mutual Funds	-	-	-	-
iv) Investment in Debentures	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Total	38,658,239,878	34,550,699,841	38,595,027,059	34,484,325,250

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

b) Investments having expected maturities less than 12 months:	Group		Insurance	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Investment in Equity Instruments (Quoted)	-	-	-	-
Investment in Equity Instruments (Unquoted)	-	-	-	-
Investment in Mutual Funds	-	-	-	-
Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
Investment in Debentures	470,000,000	-	470,000,000	-
Investment in Bonds (Nepal Government/NRB/ Guaranteed by Nepal Government)	-	-	-	-
Fixed Deposit with "A" Class Financial Institutions	8,573,900,000	7,390,300,000	8,573,900,000	7,390,300,000
Fixed Deposit with Infrastructure Banks	-	-	-	-
Fixed Deposit with "B" Class Financial Institutions	1,621,300,000	1,122,300,000	1,621,300,000	1,122,300,000
Fixed Deposit with "C" Class Financial Institutions	567,400,000	806,700,000	567,400,000	806,700,000
Others (to be Specified)	-	-	-	-
Total	11,232,600,000	9,319,300,000	11,232,600,000	9,319,300,000

c) Information relating to investment in equity instruments

Particulars	Current Year			Previous Year			Group			Current Year			Previous Year			Insurance		
	Cost			Fair Value			Cost			Fair Value			Cost			Fair Value		
	Cost	Fair Value		Cost	Fair Value		Cost	Fair Value		Cost	Fair Value		Cost	Fair Value		Cost	Fair Value	
Investment in Equity Instruments (Quoted)																		
Agricultural Development Bank 36596 Share of Rs. 347.74	12,726,050	10,759,224		12,726,050	8,559,804		12,726,050	8,559,804		12,726,050	10,759,224		12,726,050	12,726,050		12,726,050	8,559,804	
Prabhu Bank Ltd 544677 Share of Rs 180.16	98,130,670	89,163,625		97,326,724	87,661,237		97,326,724	87,661,237		97,326,724	89,163,625		97,326,724	97,326,724		97,326,724	87,661,237	
Prabhu Bank Ltd (Promotor) 11063632 Share of Rs 106.43	1,177,510,121	1,106,363,200		837,617,258	848,214,386		837,617,258	848,214,386		1,177,510,121	1,106,363,200		1,177,510,121	837,617,258		837,617,258	848,214,386	
Citizen Bank Ltd. 8839 Share of Rs 197.82	1,748,531	1,710,347		1,695,939	1,530,031		1,695,939	1,530,031		1,748,531	1,710,347		1,748,531	1,695,939		1,695,939	1,530,031	
Everest Bank Ltd 3899 Share of Rs 376.85	1,469,335	2,183,440		10,585,731	14,837,302		10,585,731	14,837,302		1,469,335	2,183,440		1,469,335	10,585,731		10,585,731	14,837,302	
Global IME Bank Ltd 17871 Share of Rs 222.84	3,982,375	3,470,548		43,926,011	36,300,876		43,926,011	36,300,876		3,982,375	3,470,548		3,982,375	43,926,011		43,926,011	36,300,876	
Himalyan Bank Ltd 27006 Share of Rs 222.80	6,016,937	5,514,625		6,016,937	5,746,877		6,016,937	5,746,877		6,016,937	5,514,625		6,016,937	6,016,937		6,016,937	5,746,877	
Kumari Bank Ltd. 2410 Share of Rs 333.16	802,916	370,417		802,916	397,650		802,916	397,650		802,916	370,417		802,916	802,916		802,916	397,650	
Laxmi Sunrise Bank Ltd 38483 Share of Rs 243.66	9,376,832	6,734,525		9,376,770	6,223,057		9,376,770	6,223,057		9,376,832	6,734,525		9,376,832	9,376,770		9,376,770	6,223,057	
Machhapuchree bank Ltd 13350 Share of Rs 198.62	2,651,642	2,670,000		2,494,941	2,731,299		2,494,941	2,731,299		2,651,642	2,670,000		2,651,642	2,494,941		2,494,941	2,731,299	
Nabil bank Ltd 27782 Share of Rs 203.81	5,662,316	14,557,938		5,662,398	16,647,412		5,662,398	16,647,412		5,662,316	14,557,938		5,662,316	5,662,398		5,662,398	16,647,412	
Nepal bank Ltd 109222 Share of Rs 324.15	35,403,653	25,066,220		35,403,973	27,196,278		35,403,973	27,196,278		35,403,653	25,066,220		35,403,653	35,403,973		35,403,973	27,196,278	
NIC ASIA Bank Ltd 33179 Share of Rs 716.81	23,783,065	14,704,933		23,036,947	20,415,742		23,036,947	20,415,742		23,783,065	14,704,933		23,783,065	23,036,947		23,036,947	20,415,742	
NMB Bank Ltd 22418 Share of Rs 407.28	9,130,378	4,887,124		9,130,378	5,066,468		9,130,378	5,066,468		9,130,378	4,887,124		9,130,378	9,130,378		9,130,378	5,066,468	
Prime Commercial Bank Ltd 3803 Share of Rs 141.43	-	-		537,869	741,585		537,869	741,585		-	-		-	537,869		537,869	741,585	
Prime Commercial Bank Ltd (Po) 182928 Share of Rs 96.78	17,703,795	20,744,035		17,003,795	26,890,416		17,003,795	26,890,416		17,703,795	20,744,035		17,703,795	17,003,795		17,003,795	26,890,416	
Sanima Bank Ltd 9475 Share of Rs 228.28	2,162,941	2,643,495		24,042,042	25,693,376		24,042,042	25,693,376		2,162,941	2,643,495		2,162,941	24,042,042		24,042,042	25,693,376	
SBI Bank Ltd. 58882 Share of 277.45	-	-		16,336,835	20,078,762		16,336,835	20,078,762		-	-		-	16,336,835		16,336,835	20,078,762	
Siddhartha Bank Ltd. 112086 Share of Rs 295.46	33,116,284	31,720,207		33,116,369	28,357,758		33,116,369	28,357,758		33,116,284	31,720,207		33,116,284	33,116,369		33,116,369	28,357,758	
Standard Chartered Bank Ltd 19273 Share of Rs 585.79	11,290,127	11,602,466		21,971,199	19,496,018		21,971,199	19,496,018		11,290,127	11,602,466		11,290,127	21,971,199		21,971,199	19,496,018	
Shree Investment and Finance Company Ltd 7916 Share of Rs 610.84	4,835,430	3,878,840		4,835,609	2,968,875		4,835,609	2,968,875		4,835,430	3,878,840		4,835,430	4,835,609		4,835,609	2,968,875	
Synergy Power Bikash Limited 6 Share of rs 190.43	1,143	1,529		1,143	1,501		1,143	1,501		1,143	1,529		1,143	1,143		1,143	1,501	
Chilime Hydropower Ltd. 827 Share of Rs 651.66	-	-		538,925	443,851		538,925	443,851		-	-		-	538,925		538,925	443,851	
Hydroelectricity Investment and Development Company Ltd 3400 share of rs 234.57	797,531	608,575		797,531	625,600		797,531	625,600		797,531	608,575		797,531	797,531		797,531	625,600	
Hydroelectricity Investment and Development Company Ltd (P) 105000 Share of Rs 95.24	10,000,000	10,815,000		10,000,000	10,794,000		10,000,000	10,794,000		10,000,000	10,815,000		10,000,000	10,000,000		10,000,000	10,794,000	
Forward Microfinance Ltd. 7065 Share of Rs 1688.94	11,932,379	9,982,845		11,932,379	9,332,865		11,932,379	9,332,865		11,932,379	9,982,845		11,932,379	11,932,379		11,932,379	9,332,865	
Forward Microfinance Ltd. (Po) 84375 Share fo Rs 505.73	42,671,293	25,312,500		42,671,293	101,165,625		42,671,293	101,165,625		42,671,293	25,312,500		42,671,293	42,671,293		42,671,293	101,165,625	
First Micro Finance 5564 Share of Rs 559.22	3,111,490	3,789,059		3,577,971	4,437,680		3,577,971	4,437,680		3,111,490	3,789,059		3,111,490	3,577,971		3,577,971	4,437,680	

Gramin Bikash Laghubitta sansta Ltd. 35352 Share of Rs 782.77	27,672,381	28,670,472	51,941,051	41,909,664	27,672,381	28,670,472	51,941,051	41,909,664
Ganapati Micro Finance 1060 Share of Rs 3573.38	3,787,780	2,337,300	22,350,958	12,728,697	3,787,780	2,337,300	22,350,958	12,728,697
Himiliyan Laghubitta Sanstha Ltd 7 Share of Rs 740.74	5,185	8,960	117,201	119,132	5,185	8,960	117,201	119,132
Diprox Laghubittaya Sasta Ltd 8572 Share of Rs 685.52	5,876,305	7,209,052	5,676,305	6,437,018	5,876,305	7,209,052	5,676,305	6,437,018
Kalika Laghubitta Sanstha Ltd 814 Share of Rs 1055.68	859,326	976,719	1,387,168	967,104	859,326	976,719	1,387,168	967,104
Swarojgar laghubitta Sanstha Ltd. 2556 Share of Rs 1013.98	2,591,724	2,175,156	2,591,724	1,663,095	2,591,724	2,175,156	2,591,724	1,663,095
Nerude laghubitta Sasta Ltd 12488 Share of Rs 905.03	11,302,045	8,993,858	11,302,045	8,586,928	11,302,045	8,993,858	11,302,045	8,586,928
Naya Nepal Laghubitta sasta Ltd. 19 Share of Janautthan Samudayek Laghubitta Ltd 1161 Share of 1527.83	1,773,810	1,654,541	1,773,810	1,184,220	1,773,810	1,654,541	1,773,810	1,184,220
Chhimek Laghubitta Sasta Ltd. 757 Share of Rs 834.04	630,982	680,886	3,530,185	4,054,000	630,982	680,886	3,530,185	4,054,000
Nirdhan Utthan Laghubitta Sasta Ltd 31462 Share of Rs 1034.09	32,534,244	22,397,595	32,534,540	24,068,430	32,534,244	22,397,595	32,534,540	24,068,430
RMDC Laghubitta Sastha Ltd. 3988 Share of Rs 788.07	-	-	3,142,813	3,090,700	-	-	3,142,813	3,090,700
Sana Kishan Bikash Bank Ltd. 5430 Share of Rs 597.51	3,244,633	4,635,804	101,800	1,152,518	3,244,633	4,635,804	101,800	1,152,518
Sumit Microfinance Development Basnk Ltd. 6 Share	-	-	-	5,802	-	-	-	5,802
Neko Insurance Ltd 5024 Share of 964.53	4,845,803	4,200,064	4,845,803	4,476,886	4,845,803	4,200,064	4,845,803	4,476,886
Siddhartha Premiur Insurance Ltd. 4985 Share of Rs 655.95	-	-	3,269,915	3,880,823	-	-	3,269,915	3,880,823
Shikhar Insurance Co. Ltd 15200 Share of Rs 846.01	12,859,326	10,989,600	12,859,326	12,844,000	12,859,326	10,989,600	12,859,326	12,844,000
IME General Insurance Ltd. 23347 Share of Rs 594.49	-	-	13,879,558	13,074,320	-	-	13,879,558	13,074,320
Himalyan Distilary Ltd 8140 Share of Rs 2208.26	17,975,769	11,266,106	17,900,600	16,635,200	17,975,769	11,266,106	17,900,600	16,635,200
Swabalamban Laghubitta sastha Ltd. 9476 Share of Rs 854.53	8,098,261	8,908,286	15,960,001	14,970,674	8,098,261	8,908,286	15,960,001	14,970,674
Swabalamban Laghubitta sastha Ltd. (Po) 33929 Share of Rs 144.73	4,910,482	26,532,611	4,910,454	23,614,054	4,910,482	26,532,611	4,910,454	23,614,054
Citizen Investment Trust 7681 Share fo Rs 587.42	4,512,126	14,939,957	9,466,105	27,413,996	4,512,126	14,939,957	9,466,105	27,413,996
Citizen Investment Trust (Po) 398368 Share of Rs 439.72	175,172,195	285,629,856	174,922,049	174,921,576	175,172,195	285,629,856	174,922,049	174,921,576
Nepal Re Insurance Ltd 942 share of Rs 686.85	647,009	657,516	642,809	666,000	647,009	657,516	642,809	666,000
Nepal Insurance Ltd (Po) 879456 share of Rs 81.75	-	-	71,895,100	71,895,528	-	-	71,895,100	71,895,528

Nagdi Group Power Ltd. 41222 share of Rs 173.75	-	-	-	7,162,144	9,641,826	-	-	7,162,144	9,641,826
Nepal Telecom 1441 share of Rs 910.14	1,311,507	1,217,645	1,311,507	1,311,507	1,306,843	1,311,507	1,217,645	1,311,507	1,306,843
Mirmire Laghubittaya Sansta Ltd. 9 share of	-	-	-	-	6,381	-	-	-	6,381
Suryodaya WOMi Lagubittaya Sasta	-	-	-	-	733	-	-	-	733
IGI Prudential Insurance Co. Ltd. 23347 share of Rs 594.49	13,879,558	13,027,626	-	-	-	13,879,558	13,027,626	-	-
Nepal Investment Mega Bank Limited 4483 share of Rs 403.71	1,809,638	784,889	1,809,832	1,809,832	779,145	1,809,638	784,889	1,809,832	779,145
Nepal Investment Mega Bank Limited (PO) 231970 share of Rs 153.64	35,639,545	32,220,677	41,084	41,084	17,545	35,639,545	32,220,677	41,084	17,545
Nepal Insurance Co. Ltd. (PO) 2461336 share of Rs 273.37	672,854,250	738,400,800	-	-	-	672,854,250	738,400,800	-	-
Nepal Infrastructure Bank Limited (PO) 3780000 share of Rs 92.59	350,000,000	419,580,000	349,000,000	349,000,000	349,000,000	350,000,000	419,580,000	349,000,000	349,000,000
Nepal Reinsurance Company Limited (PO) 4725205 share of Rs 239.99	1,134,017,180	1,327,782,605	-	-	-	1,134,017,180	1,327,782,605	-	-
Upper Tamakoshi Hydropower Ltd 166451 share of Rs 147.50	24,551,523	29,411,892	-	-	-	24,551,523	29,411,892	-	-
Sarbottam Cement Limited 50000 share of Rs 401	20,050,000	40,325,000	-	-	-	20,050,000	40,325,000	-	-
Total	4,099,429,823	4,454,870,190	2,109,491,819	2,109,491,819	2,163,682,345	4,099,429,823	4,454,870,190	2,109,491,819	2,163,682,394

Investment in Equity Instruments (Unquoted)									
Insurance Institute Nepal 47800 shares of Rs 100 each	4,780,000	-	4,780,000	4,780,000	-	4,780,000	-	4,780,000	-
Baraha Multi Power Ltd. 10000 share of Rs 100 each	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-	1,000,000	-
Unitech hydropower company limited 1200000 share of rs 100 each	120,000,000	-	60,000,000	60,000,000	-	120,000,000	-	60,000,000	-
Mabilung Energy Ltd 500000 Share of rs 100 each	50,000,000	-	50,000,000	50,000,000	-	50,000,000	-	50,000,000	-
Trust Energy Ltd 680000 Sahre of rs 100 each	68,000,000	-	65,000,000	65,000,000	-	68,000,000	-	65,000,000	-
Milke Jaljale Hydropower Ltd 390000 share of res 100 each	39,000,000	-	5,000,000	5,000,000	-	39,000,000	-	5,000,000	-
Moonlight Hydropower Company Limited 900000 share of rs 100 each	90,000,000	-	60,000,000	60,000,000	-	90,000,000	-	60,000,000	-
Super Bagmati Hydropower Limited 3050000 share of rs 100 each	305,000,000	-	-	-	-	305,000,000	-	-	-
Total	677,780,000	-	245,780,000	245,780,000	-	677,780,000	-	245,780,000	-

11 Loans

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Loans measured at Amortised Cost				
Loan to Employees	52,466,201	78,030,143	52,466,201	78,030,143
Loan to Agents	15,741,804	25,419,191	15,741,804	25,419,191
Loan to Policyholders	4,920,200,227	4,702,442,620	4,920,200,227	4,702,442,620
Others (to be Specified)	-	-	-	-
Less: Impairment Losses	(11,881,294.92)	(17,313,931.27)	(11,881,294.92)	(17,313,931.27)
Total	4,976,526,937	4,788,578,022	4,976,526,937	4,788,578,022

a) Loans to Policyholders

Fig. in NPR

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,105,896,528	2,130,897,489	437,457,176	397,188,055
Anticipated Endowment	233,146,488	244,099,019	51,226,572	45,186,730
Child Endowment	1,452,196,822	1,237,893,475	215,846,347	153,663,968
Endowment cum Whole Life	1,128,960,389	1,089,552,637	205,869,248	168,614,617
Foreign Employment Term	-	-	-	-
Micro Term	-	-	-	-
Special Term	-	-	-	-
Others (to be Specified)	-	-	-	-
Total	4,920,200,227	4,702,442,620	910,399,343	764,653,370

b) Expected repayment of loan within 12 months:

Fig. in NPR

Particulars	Current Year	Previous Year
Loan to Employees	2,504,285	78,030,143
Loan to Agents	9,430,821	25,419,191
Loan to Policyholders	365,373,515	270,878,096
Others (to be Specified)	-	-
Total	377,308,621	374,327,430

12 Reinsurance Assets

Fig. in NPR

Description	Technical Provisions excluding Claim payment reserve		Claim Payment Reserve		Impairment Losses		Net Reinsurance Assets	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	-	-	9,520,331	9,874,380	-	-	9,520,331	9,874,380
Anticipated Endowment	-	-	3,676,965	21,460,960	-	-	3,676,965	21,460,960
Child Endowment	-	-	3,070,858	3,373,640	-	-	3,070,858	3,373,640
Whole Life	-	-	2,452,883	2,300,400	-	-	2,452,883	2,300,400
Foreign Employment Term	-	-	600,000	-	-	-	600,000	-
Micro Term	-	-	661,000	283,500	-	-	661,000	283,500
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	-	-	19,982,038	37,292,880	-	-	19,982,038	37,292,880

13 Insurance Receivables

Fig. in NPR

Particulars	Current Year	Previous Year
Receivable from Reinsurer	-	-
Receivable from other Insurance Companies	-	23,426,774
Others(to be Specified)	-	-
Less: Impairment Losses	-	-
Total	-	23,426,774

a) Expected receivable within 12 months:

Fig. in NPR

Particulars	Current Year	Previous Year
Receivable from Reinsurer	-	-
Receivable from Other Insurance Companies	-	23,426,774
Others(to be Specified)	-	-
Total	-	23,426,774

Fig. in NPR

14 Other Assets Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	2,516,480	1,931,671	2,516,480	1,931,671
Claim Advances	-	-	-	-
Advance To Suppliers	4,787,785	4,915,929	4,303,552	4,915,929
Staff Advances	41,105,834	35,372,442	40,880,225	35,372,442
Printing and Stationary Stocks	-	-	-	-
Stamp Stocks	168,893	176,262	168,893	176,262
Printing & Stationery Stock	-	-	-	-
Deferred Expenses	3,279,472	6,503,223	3,279,472	6,503,223
Deferred Reinsurance Commission Expenses	-	-	-	-
Deferred Agent Commission Expenses	-	-	-	-
Lease Receivables	-	-	-	-
Others	-	-	-	-
Less: Impairment Losses	-	-	-	-
Total	51,858,464	48,899,528	51,148,621	48,899,528

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

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	2,516,480	1,931,671	2,516,480	1,931,671
Claim Advances	-	-	-	-
Advance To Suppliers	4,303,552	4,915,929	4,303,552	4,915,929
Staff Advances	40,880,225	35,173,520	40,880,225	35,173,520
Printing and Stationary Stocks	-	-	-	-
Stamp Stocks	-	-	-	-
Deferred Expenses	-	-	-	-
Deferred Reinsurance Commission Expenses	-	-	-	-
Deferred Agent Commission Expenses	-	-	-	-
Lease Receivables	-	-	-	-
Others (to be specified)	-	-	-	-
Total	47,700,257	42,021,120	47,700,257	42,021,120

15 Other Financial Assets

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	1,517,315	1,516,815	1,517,315	1,516,815
Accured Interest	297,565,888	273,794,301	297,565,888	273,794,301
Interest Receivable from Loan to Policyholders	712,246,009	335,267,616	712,246,009	335,267,616
Other Receivables	38,657,397	3,484,040	35,829,512	706,912
Other Deposits	92,098,790	31,429,893	92,098,790	31,429,893
Sundry Debtors	296,215,856	137,967,608	296,215,856	137,967,608
Others (to be Specified)	2,743,987	14,630,802	2,743,987	14,630,802
Less: Impairment Losses	-	-	-	-
Total	1,441,045,243	798,091,075	1,438,217,358	795,313,947

a) Expected maturities within 12 months:

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	1,517,315	1,516,815	1,517,315	1,516,815
Accrued Interest	297,565,888	273,794,301	297,565,888	273,794,301
Interest Receivable from Loan to Policyholders	712,246,009	335,267,616	712,246,009	335,267,616
Other Receivables	38,657,397	3,484,040	35,829,512	706,912
Other Deposits	92,098,790	31,429,893	92,098,790	31,429,893
Sundry Debtors	296,215,856	137,967,608	296,215,856	137,967,608
Other (to be Specified)	2,743,987	14,630,802	2,743,987	14,630,802
Total	1,441,045,243	798,091,075	1,438,217,358	795,313,947

16 Cash and Cash Equivalent

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Cash in Hand	41,662,370	64,130,427	41,650,986	64,120,514
Cheque in Hand	-	-	-	-
Bank Balances				
i) Balance With "A" Class Financial Institutions	150,539,985	298,919,896	148,101,757	298,668,541
ii) Balance With Infrastructure Banks	-	-	-	-
iii) Balance With "B" Class Financial Institutions	45,225,483	4,250,320	45,222,683	4,250,320
iv) Balance With "C" Class Financial Institutions	9,947,435	85,410,010	9,350,333	84,629,397
Less: Impairment Losses	-	-	-	-
Deposit with initial maturity upto 3 months	-	-	-	-
Others (Walet)	17,325,635	15,392,101	17,325,635	15,392,101
Less: Impairment Losses	-	-	-	-
Total	264,700,907	468,102,754	261,651,394	467,060,873

17 (a) Share Capital

Fig. in NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2080	3,155,300,517	2,539,835,000
Additions during the year		
i) Bonus Share Issue	244,535,790	615,465,517
ii) Share Issue	-	-
As at Ashadh 31, 2081	3,399,836,307	3,155,300,517
Convertible Preference Shares (Equity Component only)	-	-
As at Shrawan 1, 2080	-	-
Additions during the year	-	-
As at Ashadh 31, 2081	-	-
Irredeemable Preference Shares (Equity Component only)	-	-
As at Shrawan 1, 2080	-	-
Additions during the year	-	-
As at Ashadh 31, 2081	-	-
Total	3,399,836,307	3,155,300,517

(i) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
60000000 Ordinary Shares @100 each	6,000,000,000	5,000,000,000
Issued Capital:		
339988363 Ordinary Shares of Rs. 100 Each.	3,399,836,307	3,155,300,517
Subscribed and Paid Up Capital:		
339988363 Ordinary Shares of Rs. 100 Each.	3,399,836,307	3,155,300,517
Total	3,399,836,307	3,155,300,517

(ii) Preference Share Capital

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

Shareholding Structure of Share Capital

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal				
Nepali Organized Institutions	1,306,664	1,142,681	4	4
Nepali Citizens	16,032,501	14,949,352	47	47
Foreigners	-	-	-	-
Others (to be Specified)	-	-	-	-
Total (A)	17,339,165	16,092,033	51	51
Other than Promoters				
Nepali Organized Institutions	2,017,764	1,611,532	6	5
General Public	14,641,433	13,849,440	43	44
Others (to be Specified)	-	-	-	-
Total (B)	16,659,197	15,460,972	49	49
Total(A+B)	33,998,362	31,553,005	100	100

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
Shakti Kumar Golyan	1,803,743	1,969,408	5.31%	6.24%
Rajesh Lal Shrestha	1,671,404	1,390,360	4.92%	4.41%
Rukmini Basnet	1,558,061	1,446,824	4.58%	4.59%
Deenanath Khandelwal	930,049	739,846	2.74%	2.34%
Ratna Devi Shrestha	884,007	817,815	2.60%	2.59%
Guheswori Merchant Banking & Finance Ltd.	879,715	790,758	2.59%	2.51%
Rohit Gupta	766,233	759,359	2.25%	2.41%
Brikha Bahadur Basnet	716,533	585,309	2.11%	1.86%
Swati Roongta Agrawal	606,699	563,062	1.78%	1.78%
Sabita Devi Rungta	504,899	401,116	1.49%	1.27%

17 (b) Share Application Money Pending Allotment

Particulars	Current Year	Previous Year
Share Application Money Pending Allotment	-	-
Total	-	-

17 (c) Share Premium

Particulars	Current Year	Previous Year
As on Shrawan 1, 2080	-	-
Increase due to issue of shares at premium	-	-
Decrease due to issue of bonus shares	-	-
Transaction costs on issue of share	-	-
Others (to be Specified)	-	-
As on Ashadh 31, 2081	-	-

17 (d) Catastrophe Reserves

Particulars	Current Year	Previous Year
As on Shrawan 1, 2080	194,345,894	152,403,390
Additions	44,405,318	41,942,504
Utilizations	-	-
As on Ashadh 31, 2081	238,751,212	194,345,894

17 (e) Retained Earnings

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	258,793,780	648,739,895	305,891,243	648,739,895
Net Profit or Loss	439,463,349	339,995,559	444,894,757	376,769,045
Items of OCI recognised directly in retained earnings	-	-	-	-
Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
Transfer to reserves	-	-	-	-
Revaluation Reserves	-	-	-	-
Capital Reserves	-	-	-	-
Catastrophe Reserves	(44,405,318)	(41,942,504)	(44,405,318)	(41,942,504)
Corporate Social Responsibility (CSR) Reserves	(4,440,532)	(4,194,250)	(4,440,532)	(4,194,250)
Insurance Fund	-	-	-	-
Fair Value Reserves	-	-	-	-
Actuarial Reserves	-	-	-	-
Deferred Tax Reserve	(841,574)	(35,500,374)	(841,574)	(35,500,374)
Regulatory Reserve	-	19,897,146	-	19,897,146
Other Reserve(Employee Training Fund)	(2,629,485)	-	(2,629,485)	-
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	311,466	(5,794,143)	311,466	(5,794,143)
Prior Period adjustment	-	(4,225,132)	-	(4,225,132)
Issue of Bonus Shares	(244,535,790)	(615,465,517)	(244,535,790)	(615,465,517)
Transaction costs on issue of Shares	-	-	-	-
Dividend Paid	-	-	-	-
Dividend Distribution Tax	(12,870,305)	(32,392,922)	(12,870,305)	(32,392,922)
Transfer to Insurance Contract Liability	(77,938,663)	-	-	-
Others (Adjustment for opening retained earning of Subsidiary)	-	(10,323,976)	-	-
As on Ashadh 32, 2081	310,906,928	258,793,780	441,374,462	305,891,243

17 (f) Other Equity

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Revaluation Reserves	18,745,399	18,745,399	18,745,399	18,745,399
Capital Reserves	-	-	-	-
Corporate Social Responsibility (CSR) Reserves	7,372,745	4,194,250	7,372,745	4,194,250
Insurance Fund	-	-	-	-
Fair Value Reserves	26,131,954	3,664,839	26,131,954	3,664,839
Actuarial Reserves	(19,286,493)	(41,701,597)	(19,286,493)	(41,701,597)
Deferred Tax Reserve	36,341,948	35,500,374	36,341,948	35,500,374
Other Reserve(to be specified)	9,585,597	1,791,731	-	-
Employee Training Fund	2,629,485	-	2,629,485	-
Total	81,520,635	22,194,996	71,935,038	20,403,265

17(g) Non contriling interest

Fig. in NPR

Particulars	Current Year	Previous Year
Equity Interest Held by Non-Controlling Interest(NIC) xxx%	27.14%	27.14%
Accumulated Balance of NCI as on Shrawan 1, 2080	18,034,933	14,313,368
Total Comprehensive Income Allocated to NCI for the year	(30,362)	(278,436)
Share issue	-	4,000,000
Divident Paid to NCI	-	-
Accumulated Balance of NCI as on Ashadh 31, 2081	18,004,571	18,034,933

18 Provisions

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave	34,012,076	46,656,824	34,012,076	46,656,824
ii) Provision for Gratuity	112,606,475	130,156,435	112,606,475	130,156,435
iii)Termination Benefits	-	-	-	-
iv) Other Employee Benefit obligations (staff bonus of subsidiary)	-	6,037	-	-
Provision for tax related legal cases	-	-	-	-
Provision for non-tax related legal cases	-	-	-	-
Others (subsidiary)	24,508	202,829	-	-
Total	146,643,059	177,022,125	146,618,551	176,813,259

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

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits						
i) Provision for Leave						
ii) Provision for Gratuity						
iii) Termination Benefits						
iv) Other Employee Benefit obligations (to be Specified)						
Provision for tax related legal cases						
Provision for non-tax related 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	2,768,321	16,575,000
ii) Provision for Gratuity	9,968,139	8,550,000
iii) Termination Benefits	-	-
iv) Other employee benefit obligations(to be Specified)	-	-
Provision for tax related legal cases	-	-
Provision for non-tax related legal cases	-	-
Others (to be Specified)	-	-

19 Gross Insurance Contract Liabilities

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	42,633,495,879	37,383,793,628	42,633,495,879	37,383,793,628
Claim Payment Reserve including IBNR (19.2)	71,423,019	80,332,343	71,423,019	80,332,343
Transfer from:				
Fair Value Reserve	-	32,983,548	-	32,983,548
Actuarial Reserve	-	-	-	-
Revaluation Reserve	-	168,708,589	-	168,708,589
Regulatory Reserve	-	-	-	-
Share of profit/(Loss) from disposal of investment	-	-	-	-
Other Reserve-	-	-	-	-
Net gain on fair value changes on FVTPL instruments	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	70,144,797	-	-	-
Share of Other Comprehensive Income of Associates Accounted for using the Equity Method	16,125,577	16,125,577	-	-
Total	42,791,189,272	37,681,943,684	42,704,918,899	37,665,818,108

i) Notes on the cash-flows considered for valuation of liabilities

The method involves projection of individual policy cash flows expected over the remaining term of a policy on a monthly basis using, applicable decrement.

The projection of cash flows assume all the policies would continue till the end of their term. Each time a bonus is assumed to be declared in future, a part of surplus distributed is allocated to the shareholders as their share. If the life fund remained sufficiently positive throughout the foreseeable future (for atleast next 10 years), the proposed bonus scales are considered to be sustainable given continuation of current conditions

The asset shares have been accumulated over the period using policy cash flows determined on monthly basis

ii) Notes on valuation methods and assumptions

Gross premium valuation method is used to calculate liability under each policy method of valuation incorporates explicit incidence and level of premium, benefit and expense levels and any other specific features of a policy over its remaining term

The value of the liability at the valuation date is arrived at by calculating the present value of benefit and expense outgo less the present value of future premium income. The value of the liability is floored to zero (if it happens to be negative)

The calculation of policy liability assumes accrual of future bonuses provided the policy is in force for full sum assured. A policy in premium waiver status or in paid-up status is not eligible for any future bonuses. The liability in respect One Year Term Insurance plan has been calculated on the basis of Unearned premium Reserves (UPR) method, The liability in respect of rider benefits has been calculated on the basis of UPR method. It has been assumed that the premiums received would be sufficient to meet any claims arising till the end of risk period For policies currently in premium waiver mode, future premiums have been set to zero to account for absence of future premium income under such policies.

For policies entitled to monthly income benefit as a result of accidental disability claim in the past, the present value of benefit payable in future has been included in the reserve

The liability in respect of premiums received from sub-standard risks has been calculated on the basis of UPR method Appropriate provision has been made for IBNR claims and for the potential liability on account of revival of lapsed and paid-up policies in future The company uses risk premium reinsurance to transfer risks in excess of its retention capacity.

The company participates in expat business insurance pool as determined by NIA. The liability in respect of business acquired through insurance pool has been estimated by an external actuary. For directly written FE business, the Liability is estimated using appropriate valuation methodology and assumptions

The company writes individual and group business under Participating and non-Participating lines of business. It does not write any Annuity Business

iii) Notes on the discounting policy

iv) Notes on aggregation practises

v) Any other disclosures as required

Fig. in NPR

Annexure 19.1: Life Insurance Fund

Particulars	Endowment	Anticipated Endowment	Child Endowment	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Total
Opening Life Insurance Fund	13,680,849,607	2,420,397,129	13,466,749,574	7,618,136,543	72,333,397	125,327,378	-	-	37,383,793,628
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	1,908,092,796	330,683,809	2,156,948,742	966,826,646	185,914,567	15,617,871	-	-	5,564,084,431
Gross Life Insurance Fund for valuation (A)	15,588,942,403	2,751,080,938	15,623,698,316	8,584,963,189	258,247,964	140,945,249	-	-	42,947,878,058
Net policyholder's liability	14,575,727,457	2,382,616,873	14,775,125,856	8,106,174,045	148,964,330	155,354,173	-	-	40,143,962,734
Surplus/(Deficit) before shareholder transfer	1,013,214,946	368,464,065	848,572,460	478,789,144	109,283,633	(14,408,924)	-	-	2,803,915,324
Transfer to shareholder fund (B)	91,027,059	29,357,017	54,503,255	44,620,139	109,283,633	-	-	-	328,791,103
Transfer from shareholder fund to cover deficit as per actuary report (C)	-	-	-	-	-	14,408,924	-	-	14,408,924
Closing life insurance Fund as per actuarial valuation (D=A-B+C)	15,497,915,344	2,721,723,921	15,569,195,061	8,540,343,050	148,964,330	155,354,173	-	-	42,633,495,879
i) Best Estimate Liabilities excluding FDB	10,750,008,418	480,358,245	11,766,312,260	5,887,434,593	219,628,317	158,966,166	-	-	29,262,707,999
ii) Future Discretionary Benefits (FDB)	3,528,067,906	1,725,619,298	2,753,519,820	1,797,104,390	-	-	-	-	9,804,311,414
iii) Margin Over Best Estimate (MOBE)	271,920,147	181,020,604	170,509,875	409,896,548	14,888,968	15,518,573	-	-	1,063,754,715
iv) Cost of Bonus	922,187,887	339,107,048	794,069,205	434,169,005	-	-	-	-	2,489,533,145
v) Other Liability (if any)	-	-	-	-	-	-	-	-	-
a) Reinsurance URR	(27,720,339)	(20,153,314)	(11,035,932)	(5,908,054)	(96,018,978)	(19,322,049)	-	-	(180,158,666)
b) Rider Provision	53,451,325	15,772,041	95,819,833	17,646,568	10,466,023	191,483	-	-	193,347,273
iv) Unallocated Surplus	-	-	-	-	-	-	-	-	-

Fig. in NPR

19.2 Gross claim payment Reserve including IBNR/IBNER

Description	Outstanding "Death Claim"		Outstanding "Maturity Claim"		Outstanding "Partial Maturity Claim"		Outstanding "Surrender Claim"		Outstanding "Other Claim"		IBNR/IBNER Claim		Gross outstanding claim reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	29,731,200	26,156,000	-	-	-	-	-	-	-	-	100,000	2,442,243	29,831,200	28,598,243
Anticipated Endowment	9,092,355	27,392,000	-	-	-	-	-	-	-	-	-	889,656	9,092,355	28,281,656
Child Endowment	16,948,071	13,651,000	-	-	-	-	-	-	-	-	301,000	1,541,604	17,249,071	15,192,604
Whole Life	7,594,668	6,102,000	-	-	-	-	-	-	-	-	-	570,240	7,594,668	6,672,240
Foreign Employment Term	2,210,000	-	-	-	-	-	-	-	-	-	2,000,000	-	4,210,000	-
Micro Term	3,445,725	1,417,500	-	-	-	-	-	-	-	-	-	170,100	3,445,725	1,587,600
Special Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	69,022,019	74,718,500	-	-	-	-	-	-	-	-	2,401,000	5,613,843	71,423,019	80,332,343

Description	Gross outstanding claim reserve		Claim outstanding upto one year		Unclaimed fund as per sec 123(2) of Insurance Act		Transfer to Policyholder's protection fund		Gross claim payment reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	29,831,200	28,598,243	8,827,000	13,615,000	134,454,482	12,541,000	-	-	29,831,200	13,615,000
Anticipated Endowment	9,092,355	28,281,656	3,345,000	22,142,000	16,208,889	5,250,000	-	-	9,092,355	22,142,000
Child Endowment	17,249,071	15,192,604	4,899,000	7,534,000	81,219,245	6,117,000	-	-	17,249,071	7,534,000
Whole Life	7,594,668	6,672,240	1,573,000	3,401,000	33,553,082	2,701,000	-	-	7,594,668	3,401,000
Foreign Employment Term	4,210,000	-	2,000,000	-	-	-	-	-	4,210,000	-
Micro Term	3,445,725	1,587,600	2,502,500	1,417,500	580,000	-	-	-	3,445,725	1,417,500
Special Term	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
Total	71,423,019	80,332,343	23,146,500	48,109,500	266,015,698	26,609,000	-	-	71,423,019	48,109,500

Note: Unclaimed fund includes all outstanding claim which have not been settled for more than one year from the date of intimation/maturity.

20 Insurance Payable

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	196,877,974	108,060,652	196,877,974	108,060,652
Payable to other Insurance Companies	16,454,030	32,831,518	16,454,030	32,831,518
Others (Insurance authority- License)	2,698,324	2,857,398	2,698,324	2,857,398
Total	216,030,328	143,749,569	216,030,328	143,749,569

Payable within 12 months:		Group		Insurance	
Particulars		Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer		196,877,974	108,060,652	196,877,974	108,060,652
Payable to other Insurance Companies		16,454,030	32,831,518	16,454,030	32,831,518
Others (to be Specified)		2,698,324	2,857,398	2,698,324	2,857,398
Total		216,030,328	143,749,569	216,030,328	143,749,569

21 Current Tax Assets/(Liabilities) (Net)

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Income Tax Liabilities	(695,838,520)	(642,562,067)	(695,838,520)	(642,562,067)
Income Tax Assets	636,013,051	880,756,527	634,641,747	879,607,267
Total	(59,825,469)	238,194,460	(61,196,773)	237,045,200

22 Borrowings

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Bonds	-	-	-	-
Debentures	-	-	-	-
Term Loans-Bank and Financial Institution	-	-	-	-
Bank Overdrafts	-	20,298,202	-	20,298,202
Others (to be Specified)	-	-	-	-
Total	-	20,298,202	-	20,298,202

Payable within 12 months:		Group		Insurance	
Particulars		Current Year	Previous Year	Current Year	Previous Year
Bonds		-	-	-	-
Debentures		-	-	-	-
Term Loans-Bank and Financial Institution		-	-	-	-
Bank Overdrafts		-	20,298,202	-	20,298,202
Others (to be Specified)		-	-	-	-
Total		-	20,298,202	-	20,298,202

23 Other Liabilities

Fig. in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	68,251,266	59,465,332	68,073,552	59,326,663
Unidentified deposits	19,372,680	10,461,866	19,372,680	10,461,866
Advance Premiums	-	-	-	-
Insurance Service Fee Payable	60,377,578	57,722,911	60,377,578	57,722,911
Lease Liability	112,372,887	101,195,437	112,372,887	101,195,437
Deferred Reinsurance Commission Income	-	-	-	-
Deferred Income	-	-	-	-
Others(to be specified)	9,837,212	9,128,382	9,837,212	9,128,382
Total	270,211,624	237,973,928	270,033,909	237,835,259

Payable within 12 months

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	68,073,552	59,326,663	68,073,552	59,326,663
Unidentified deposits	19,372,680	10,461,866	19,372,680	10,461,866
Advance Premiums	-	-	-	-
Insurance Service Fee Payable	60,377,578	57,722,911	60,377,578	57,722,911
Lease Liability	25,780,145	101,195,437	25,780,145	25,546,291
Deferred Reinsurance Commission Income	-	-	-	-
Deferred Income	-	-	-	-
Others(to be specified)	9,837,212	9,128,382	9,837,212	9,128,382
Total	183,441,167	237,835,259	183,441,167	162,186,113

24 Other Financial Liabilities

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	252,939,821	223,475,181.6	252,939,821	223,475,182
Sundry Creditors	6,433,995	7,216,873.5	6,433,995	7,216,874
Retention and deposits	-	-	-	-
Short-term employee benefits payable				
i) Salary Payables	4,246,354	4,810,397.6	3,971,594	4,616,019
ii) Bonus Payables	58,489,697	53,041,073.7	58,489,697	53,041,074
iii) Other employee benefit payable (to be Specified)	4,447,439	4,371,207.0	4,209,945	4,238,301
Audit Fees Payable				
i) DDA fee payable	1,356,000		1,356,000	-
ii) Internal Audit fee payable	410,190	372,900.0	410,190	372,900
iii) Statutory Audit Fee Payable	565,000	435,050.0	565,000	435,050
Actuarial Fees Payable	2,547,381	2,543,088.0	2,547,381	2,543,088
Dividend Payable	-	-	-	0.04
Payable to policyholders				
i) Maturity	344,318,745	226,732,899	344,318,745	226,732,899
ii) Partial Maturity	269,158,672	222,483,864	269,158,672	222,483,864
iii) Others	177,682,074	20,259,502	177,682,074	20,259,502
Others (to be specified)	30,577,109	33,594,942	30,086,088	33,267,336
Total	1,153,172,478	799,336,978	1,152,169,203	798,682,087

Payable within 12 months

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	252,939,821	223,475,182	252,939,821	223,475,182
Sundry Creditors	6,433,995	7,216,874	6,433,995	7,216,874
Retention and deposits	-	-	-	-
Short-term employee benefits payable				
i) Salary Payables	4,246,354	4,616,019	3,971,594	4,616,019
ii) Bonus Payables	58,489,697	53,041,074	58,489,697	53,041,074
iii) Other employee benefit payable (to be Specified)	4,447,439	4,238,301	4,209,945	4,238,301
Audit Fees Payable	2,331,190	807,950	2,331,190	807,950
Actuarial Fees Payable	2,547,381	2,543,088	2,547,381	2,543,088
Dividend Payable	-	-	-	-
Payable to policyholders	791,159,492	469,476,265	791,159,492	469,476,265
Others (to be specified)	30,577,109	33,267,336	30,086,088	33,267,336
Total	1,153,172,478	798,682,087	1,152,169,203	798,682,087

Fig.in NPR

25 Gross Earned Premiums

Particulars	Direct Premium		Premium on Reinsurance Accepted		Gross Change in Unearned Premium		Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,792,271,261	2,384,400,745	-	-	-	-	2,792,271,261	2,384,400,745
Anticipated Endowment	1,326,246,921	1,302,228,621	-	-	-	-	1,326,246,921	1,302,228,621
Child Endowment	2,331,067,361	2,091,840,949	-	-	-	-	2,331,067,361	2,091,840,949
Endowment Cum Whole Life	1,167,718,378	1,050,629,706	-	-	-	-	1,167,718,378	1,050,629,706
Foreing Employment Term	303,073,905	29,771,112	-	-	-	-	303,073,905	29,771,112
Micro Term	130,815,969	157,787,024	-	-	-	-	130,815,969	157,787,024
Special Term	-	-	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-	-	-
Total	8,051,193,795	7,016,658,157	-	-	-	-	8,051,193,795	7,016,658,157

25.1 Gross Written Premiums

Particulars	First Year Premium		Renewal Premium		Single Premium		Total Direct Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	634,763,773	474,965,089	1,946,513,494	1,709,692,761	210,993,994	199,742,895	2,792,271,261	2,384,400,745
Anticipated Endowment	80,332,533	217,257,296	1,244,871,578	1,084,449,230	1,042,810	522,095	1,326,246,921	1,302,228,621
Child Endowment	358,180,571	331,168,469	1,972,886,790	1,760,672,480	-	-	2,331,067,361	2,091,840,949
Endowment Cum Whole Life	209,490,513	133,737,014	955,952,464	915,510,617	2,275,401	1,382,075	1,167,718,378	1,050,629,706
Foreing Employment Term	-	-	-	-	303,073,905	29,771,112	303,073,905	29,771,112
Micro Term	2,734,656	3,950,200	4,976,611	3,701,527	123,104,702	150,135,297	130,815,969	157,787,024
Special Term	-	-	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-	-	-
Total	1,285,502,046	1,161,078,068	6,125,200,937	5,474,026,615	640,490,812	381,553,474	8,051,193,795	7,016,658,157

26 Premiums Ceded

Particulars	Premium Ceded To Reinsurers		Reinsurer's Share of Change in Unearned Premium		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	61,852,541	56,974,101	-	-	61,852,541	56,974,101
Anticipated Endowment	39,825,630	47,354,612	-	-	39,825,630	47,354,612
Child Endowment	20,364,913	26,693,075	-	-	20,364,913	26,693,075
Endowment cum Whole Life	20,514,980	18,918,299	-	-	20,514,980	18,918,299
Foreign Employment Term	116,414,875	12,105,518	-	-	116,414,875	12,105,518
Micro Term	14,913,940	13,572,243	-	-	14,913,940	13,572,243
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	273,886,879	175,617,848	-	-	273,886,879	175,617,848

26.1 Portfolio-wise detail of Net Earned Premium

Particulars	Gross Earned Premium		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,792,271,261	2,384,400,745	61,852,541	56,974,101	2,730,418,720	2,327,426,644
Anticipated Endowment	1,326,246,921	1,302,228,621	39,825,630	47,354,612	1,286,421,291	1,254,874,009
Child Endowment	2,331,067,361	2,091,840,949	20,364,913	26,693,075	2,310,702,448	2,065,147,874
Endowment cum Whole Life	1,167,718,378	1,050,629,706	20,514,980	18,918,299	1,147,203,398	1,031,711,407
Foreign Employment Term	303,073,905	29,771,112	116,414,875	12,105,518	186,659,030	17,665,594
Micro Term	130,815,969	157,787,024	14,913,940	13,572,243	115,902,029	144,214,781
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	8,051,193,795	7,016,658,157	273,886,879	175,617,848	7,777,306,916	6,841,040,309

27 Commission Income

Particulars	Reinsurance Commission		Profit Commission		Total Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	11,634,536	8,660,543	11,634,536	8,660,543
Anticipated Endowment	-	-	9,180,567	2,785,920	9,180,567	2,785,920
Child Endowment	-	-	3,518,289	2,237,416	3,518,289	2,237,416
Endowment Cum Whole Life	-	-	3,991,668	7,577,555	3,991,668	7,577,555
Foreing Employment Term	-	-	5,889,688	-	5,889,688	-
Micro Term	-	-	530,574	410,531	530,574	410,531
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	34,745,321	21,671,965	34,745,322	21,671,965

28 Other Direct Income

Particulars	Other Direct Income		Late Fee		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	26,677,262	23,372,477	26,677,262	23,372,477
Anticipated Endowment	-	-	13,124,044	10,198,136	13,124,044	10,198,136
Child Endowment	-	-	28,210,501	24,621,411	28,210,501	24,621,411
Endowment Cum Whole Life	-	-	14,969,343	13,895,736	14,969,343	13,895,736
Foreing Employment Term	-	-	-	-	-	-
Micro Term	-	-	9,858	10,874	9,858	10,874
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	82,991,008	72,098,633	82,991,008	72,098,633

29 Income from Investments and Loans

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs				
i) Fixed Deposit with "A" Class Financial Institutions	2,418,260,558	2,388,279,655	2,418,260,558	2,388,279,655
ii) Fixed Deposit with Infrastructure Bank	-	-	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	85,700,233	115,199,433	85,700,233	115,199,433
iv) Fixed Deposit with "C" Class Financial Institutions	70,546,572	86,755,507	70,546,572	86,755,507
v) Debentures	686,356,625	554,008,953	686,356,625	554,008,953
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	60,196,274	24,325,096	60,196,274	24,325,096
vii) Bank Deposits other than Fixed Deposit	3,414,330	3,374,117	3,414,330	3,374,117
viii) Agent Loans	36,017,053	3,127,357	36,017,053	3,127,357
ix) Employee Loans	4,722,749	6,503,842	4,722,749	6,503,842
x) Other Interest Income (to be Specified)	-	-	-	-
Financial Assets Measured at FVTOCI				
i) Interest Income on Debentures	-	-	-	-
ii) Dividend Income	-	-	-	-
iii) Other Interest Income (to be specified)	-	-	-	-
Financial Assets Measured at FVTPL				
i) Interest Income on Debentures	-	-	-	-
ii) Dividend Income	23,961,157	30,734,886	23,961,157	30,734,886
iii) Other Interest Income (to be specified)	-	-	-	-
Rental Income	3,600,000	3,600,000	3,600,000	3,600,000
Others (to be Specified)	5,216,003	7,413,544	5,216,003	7,413,544
Total	3,397,991,554	3,223,322,390	3,397,991,554	3,223,322,390

30 Net Gain/(Loss) on Fair Value Changes

Fig.in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL				
i) Equity Instruments	-	-	-	-
ii) Mutual Fund	-	-	-	-
iii) Others (to be specified)	-	-	-	-
Changes in Fair Value on Investment Properties	-	-	-	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	-	-	-	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-	-	-	-
Other (to be Specified)	-	-	-	-
Total	-	-	-	-

31 Net Realised Gains/(Losses)

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL				
i) Equity Instruments	44,366,338	(29,623,327)	41,144,951	(31,282,988)
ii) Mutual Fund	561,373	-	561,373	-
iii) Debentures	-	-	-	-
iv) Others (to be specified)	-	-	-	-
Realised Gain/(Losses) on Derecognition of Financial Assets at Amortised Costs				
i) Debentures	-	-	-	-
ii) Bonds	-	-	-	-
iii) Others (to be specified)	-	-	-	-
Total	44,927,711	(29,623,327)	41,706,324	(31,282,988)

32 Other Income

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost				
i) Employee Loan	3,223,751	6,344,067	3,223,751	6,344,067
ii) Bonds	-	-	-	-
iii) Others (to be Specified)	-	-	-	-
Foreign Exchange Income	-	-	-	-
Interest Income from Finance Lease	-	-	-	-
Amortization of Deferred Income	-	-	-	-
Profit from disposal of Property and Equipment	(13,185)	139,831	(13,185)	139,831
Amortization of Deferred Income	-	-	-	-
Stamp Income	-	-	-	-
Others (to be specified)	4,815,154	4,529,565	-	-
Total	8,025,720	11,013,463	3,210,566	6,483,898

Fig.in NPR

33 Gross Benefits, Claims Paid and Claims Ceded

Particulars	Gross Benefits and Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	1,771,126,086	1,037,987,747	17,946,255	20,590,755	1,753,179,831	1,017,396,992
Anticipated Endowment	1,001,652,750	1,037,806,331	7,627,539	18,973,929	994,025,211	1,018,832,402
Child Endowment	1,027,496,959	483,659,451	12,815,221	13,191,429	1,014,681,738	470,468,022
Endowment Cum Whole Life	737,250,547	257,021,763	3,683,312	6,231,921	733,567,235	250,789,842
Foreing Employment Term	27,900,000	39,579,634	25,277,427	7,670,565	2,622,574	31,909,069
Micro Term	104,194,474	40,814,000	15,791,699	8,313,224	88,402,775	32,500,776
Special Term	-	-	-	-	-	-
Others(to be Specified)	-	-	-	-	-	-
Total	4,669,620,816	2,896,868,926	83,141,452	74,971,823	4,586,479,364	2,821,897,103

33.1 Details of Gross Benefits and Claim Paid

Fig.in NPR

Particulars	Death Claims		Maturity Benefits		Partial Maturity Benefits		Surrender Claim		Other Claims and Benefits		Total Gross Benefits and Claims	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	61,987,373	57,458,880	1,177,117,252	347,283,235	-	-	248,651,967	626,904,440	283,369,494	6,341,192	1,771,126,086	1,037,987,747
Anticipated Endowment	20,893,379	25,266,580	111,782,097	30,446,601	809,399,175	907,912,067	33,534,144	72,984,634	26,043,955	1,196,449	1,001,652,750	1,037,806,331
Child Endowment	7,203,228	22,166,581	747,329,114	247,002,130	-	-	183,064,692	201,836,235	89,899,925	12,654,505	1,027,496,959	483,659,451
Endowment Cum Whole Life	26,363,491	20,198,435	469,961,509	65,226,231	60,886,100	-	94,106,896	168,097,097	85,932,551	3,500,000	737,250,547	257,021,763
Foreing Employment Term	26,850,000	39,579,634	-	-	-	-	-	-	1,050,000	-	27,900,000	39,579,634
Micro Term	102,154,474	40,814,000	2,040,000	-	-	-	-	-	-	-	104,194,474	40,814,000
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others(to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total	245,451,945	205,484,110	2,508,229,972	689,958,197	870,285,275	907,912,067	559,357,699	1,069,822,406	486,295,925	23,692,146	4,669,620,816	2,896,868,926

Fig.in NPR

34 Change in Insurance Contract Liabilities

Particulars	Change in Life Insurance Fund (A)		Change in Gross Claim Payment Reserve including IBNR & IBNER (B)		Change in other liability (if any) (C)		Total (D) = (A+B+C)		Change in Reinsurance Assets (E)		Net Change in Insurance Contract Liabilities (D-E)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	1,671,146,223.16	1,999,566,822.27	1,232,957	(4,522,237)	-	-	1,672,379,181	1,995,044,585	(354,049)	(3,263,084)	1,672,733,230	1,998,307,669
Anticipated Endowment	273,487,507.68	133,467,153.81	(19,189,301)	18,430,481	-	-	254,298,207	151,897,635	(17,783,995)	18,196,793	272,082,202	133,700,842
Child Endowment	1,949,606,483.78	2,141,823,013.03	2,056,467	2,182,699	-	-	1,951,662,951	2,144,005,712	(302,782)	1,119,340	1,951,965,733	2,142,886,372
Endowment Cum Whole Life	841,872,026.58	1,181,221,028.66	922,427	1,631,644	-	-	842,794,454	1,182,852,673	152,483	1,312,373	842,641,971	1,181,540,300
Foreing Employment Term	76,609,012.27	(36,018,788.88)	4,210,000	(230,842)	-	-	80,819,012	(36,249,631)	600,000	-	80,219,012	(36,249,631)
Micro Term	30,014,693.36	87,164,753.82	1,858,125	(1,785,900)	-	-	31,872,818	85,378,854	377,500	(226,500)	31,495,318	85,605,354
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,842,735,947	5,507,223,983	(8,909,324)	15,705,844	-	-	4,833,826,623	5,522,929,827	(17,310,843)	17,138,922	4,851,137,466	5,505,790,906

35 Commission Expenses

Particulars	Commission Expenses on First Year Premium		Commission Expenses on Renewal Premium		Commission Expenses on Single Premium		Total Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	146,084,058	107,785,820	125,850,727	113,490,426	12,659,640	11,911,730	284,594,425	233,187,976
Anticipated Endowment	19,658,274	53,739,203	97,852,105	130,741,952	62,569	31,326	117,572,948	184,512,481
Child Endowment	86,920,926	81,376,372	118,231,908	111,730,459	-	-	205,152,834	193,106,831
Endowment Cum Whole Life	51,757,772	33,031,714	55,203,730	55,796,208	136,524	82,924	107,098,026	88,910,846
Foreing Employment Term	-	-	-	-	-	-	-	-
Micro Term	406,703	556,085	420,351	544,629	12,293,315	14,965,410	13,120,368	16,066,124
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	304,827,733	276,489,194	397,558,820	412,303,675	25,152,047	26,991,390	727,538,601	715,784,259

36 Service Fees

Particulars	Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	20,942,034	19,615,399	463,894	438,652	20,478,140	19,176,747
Anticipated Endowment	9,946,852	10,712,853	298,692	364,591	9,648,160	10,348,262
Child endowment	17,483,005	17,208,641	152,737	205,514	17,330,268	17,003,126
Endowment Cum Whole Life	8,757,888	8,643,061	153,862	145,655	8,604,025	8,497,406
Foreing Employment Term	2,273,054	244,914	873,112	93,202	1,399,943	151,711
Micro Term	981,120	1,298,043	111,855	83,054	869,265	1,214,989
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	60,383,953	57,722,911	2,054,152	1,330,668	58,329,801	56,392,242

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

37 Other Direct Expenses

Particulars	Reinsurance Commission Expenses		Other Direct Expenses		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment Cum Whole Life	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	-	-	-	-
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	-	-	-	-

38 Employee Benefits Expenses

Fig.in NPR

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Salaries	178,457,797	147,009,389	174,195,604	142,334,013
Allowances	82,064,179	104,829,344	82,064,179	104,829,344
Festival Allowances	19,336,596	18,950,645	19,336,596	18,950,645
Defined Benefit Plans	-	-	-	-
i) Gratuity	23,743,897	18,625,143	23,743,897	18,625,143
ii) Others (to be Specified)	-	-	-	-
Defined Contribution Plans	-	-	-	-
i) Provident Fund/ Social Security Fund	14,639,594	14,169,133	14,639,594	14,169,133
ii) Others (to be specified)	-	-	-	-
Leave Encashments	10,672,067	44,639,737	10,559,639	44,639,737
Termination Benefits	-	-	-	-
Training Expenses	4,675,766	5,995,138	4,675,766	5,995,138
Uniform Expenses	2,168,940	2,198,680	2,168,940	2,198,680
Medical Expenses	2,808	6,622	2,808	6,622
Insurance Expenses	3,031,483	4,243,092	3,031,483	4,243,092
Welfare	-	-	-	-
Amortization of Deferred Employee Expenses	3,223,751	6,344,067	3,223,751	6,344,067
Others(to be Specified)	5,274,268	2,926,960	5,274,268	2,926,960
Sub-Total	347,291,145	369,937,950	342,916,525	365,262,574
Employees Bonus	54,879,307	49,747,086	54,879,307	49,747,086
Total	402,170,452	419,685,036	397,795,832	415,009,660

39 Depreciation and Amortization Expenses

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	1,262,809	697,605	1,131,856	517,379
Depreciation on Property and Equipment (Refer Note.5)	39,414,612	43,055,010	39,112,184	42,688,893
Depreciation on Investment Properties (Refer Note. 6)	-	-	-	-
Total	40,677,421	43,752,615	40,244,040	43,206,272

40 Impairment Losses

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Impairment Losses on Property and Equipment, Investment Properties, Goodwill & Intangible Assets				
i) Property and Equipment	-	-	-	-
ii) Investment properties	-	-	-	-
iii) Goodwill & Intangible Assets	-	-	-	-
Impairment Losses on Financial Assets				
i) Investments	-	-	-	-
ii) Loans	(5,432,636)	(5,156,839)	(5,432,636)	(5,156,839)
iii) Other Financial Assets	-	-	-	-
iv) Cash and Cash Equivalents	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Impairment Losses on Other Assets				
i) Reinsurance Assets	-	-	-	-
ii) Insurance Receivables	-	-	-	-
iii) Lease Receivables	-	-	-	-
iv) Others (to be Specified)	-	-	-	-
Total	(5,432,636)	(5,156,839)	(5,432,636)	(5,156,839)

41 Other Operating Expenses

Fig.in NPR

Particular	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Rent Expenses	2,745,604	2,542,968	1,185,604	1,332,968
Electricity and Water	3,559,988	3,145,133	3,368,731	3,006,265
Repair & Maintenance				
i) Building	-	18,225	-	18,225
ii) Vehicle	224,555	191,442	224,555	191,442
iii) Office Equipments	83,239	89,915	83,239	89,915
iv) Others(to be Specified)	539,783	1,374,716	526,278	1,340,628
Telephone & Communication	45,943,623	15,177,617	45,834,909	15,061,620
Printing & Stationary	17,062,200	9,335,085	17,025,940	9,280,125
Office Consumable Expenses	9,894,576	1,448,121	9,672,024	1,197,647
Travelling Expenses				
i) Domestic	2,047,842	1,592,981	2,045,096	1,590,981
ii) Foreign	-	30,451	-	30,451
Transportation Expenses	14,699,506	10,665,932	14,665,156	10,608,676
Agents Training	284,085	233,038	284,085	233,038
Agents Others	255,208,121	220,602,953	255,208,121	220,602,953
Insurance Premium	828,228	1,858,515	828,228	1,848,608
Security and Outsourcing Expenses	-	-	-	-
Legal and Consulting Expenses	1,373,143	951,438	1,331,643	901,438
Newspapers, Books and Periodicals	125,540	195,405	125,540	195,405
Advertisement & Promotion Expenses	9,440,093	2,686,695	9,417,719	2,663,914
Business Promotion	8,382,141	18,598,602	8,343,241	18,555,273
Guest Entertainment	14,410,803	4,530,915	14,410,803	4,530,915
Gift and Donations	127,435	5,000	127,435	5,000
Board Meeting Fees and Expenses				-
i) Meeting Allowances	792,100	800,000	783,600	800,000
ii) Other Allowances	370,860	420,000	370,860	420,000
Other Committee/ Sub-committee Expenses				-
i) Meeting Allowances	52,850	63,000	52,850	63,000
ii) Other Allowances	-	-	-	-
General Meeting Expenses	105,547	264,218	105,547	264,218
Actuarial Service Fee	4,614,722	4,604,698	4,614,722	4,604,698
Other Actuarial Expenses	1,868,277	337,379	1,868,277	337,379
Audit Related Expenses				
i) Statutory Audit	621,500	491,550	565,000	435,050
ii) Tax Audit	-	-	-	-
iii) Long Form Audit Report	16,950	-	-	-
iv) Other Fees	226,000	226,000	226,000	226,000
v) Internal Audit	410,190	372,900	410,190	372,900
vi) Due Diligence Audit	1,412,500	-	1,356,000	
vii) Others (to be Specified)	433,986	415,876	433,986	415,876
Bank Charges	270,352	751,445	265,087	748,178
Fee and Charges	14,423,278	5,222,714	14,423,278	5,222,714
Postage Charges	1,516,988	1,041,382	1,516,988	1,041,382
Foreign Exchange Losses	-	-	-	-
Others (to be Specified)				
i) Health Checkup Fees	-	-	-	-
ii) Other Direct expenses	-	-	-	-
iv) Revenue Stamp	720,623	630,792	720,623	630,792
v) Office expenses	14,241,327	1,476,158	14,073,012	1,444,858
vi) Staff Meeting Expenses	97,725	-	97,725	-
vii) Other Operating expenses	1,981,745	995,048	878,180	-
viii) Cleaning Expenses	489,397	588,999	489,397	588,999
Sub-Total	431,647,422	313,977,305	427,959,669	310,901,530
Medical examination fee	3,229,165	3,129,864	3,229,165	3,129,864
Fines, interest, Late Fees and Penalties	17,000	3,376,902	17,000	3,376,902
Total	434,893,587	320,484,072	431,205,834	317,408,297

42 Finance Cost

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Provisions	-	-	-	-
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-	-	-
Interest Expenses - Bonds	-	-	-	-
Interest Expenses - Debentures	-	-	-	-
Interest Expenses - Term Loans	-	-	-	-
Interest Expenses - Leases	8,227,998	6,872,401	8,227,998	6,872,401
Interest Expenses - Overdraft Loans	12,933,031	8,460,215	12,933,031	8,460,215
Others (to be Specified)	-	-	-	-
Total	21,161,028	15,332,616	21,161,028	15,332,616

43 Income Tax Expense

Fig.in NPR

(a) Income Tax Expense

Particulars	Group		Insurance	
	Current Year	Previous Year	Current Year	Previous Year
Current Tax				
i) Income Tax Expenses for the Year	695,838,520	612,795,162	695,838,520	612,795,162
ii) Income Tax Relating to Prior Periods	-	29,766,905	-	29,766,905
Deferred Tax For The Year				
i) Originating and reversal of temporary differences	1,188,927	7,723,540	841,574	7,008,052
ii) Changes in tax rate	-	-	-	-
iii) Recognition of previously unrecognised tax losses	-	-	-	-
iv) Write-down or reversal	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Income Tax Expense	694,649,593	634,838,527	694,996,946	635,554,015

(b) Reconciliation of Taxable Profit & the Accounting Profit

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	1,139,891,703	1,012,323,060
Applicable Tax Rate	0.25	0.25
Tax at the applicable rate on Accounting Profit	284,972,926	253,080,765
Add: Tax effect of expenses that are not deductible for tax purpose	2,376,714,205	2,070,650,144
Less: Tax effect on exempt income and additional deduction	(1,966,690,185.14)	(1,717,943,799)
Less: Adjustments to Current Tax for Prior Periods	-	29,766,905
Add/ (Less): Others(to be Specified)	-	-
Income Tax Expense	694,996,946	635,554,015
Effective Tax Rate	60.97%	62.78%

44 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NPR.14,639,594 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

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	16,225,314	12,640,715	-	-
Past service cost	-	-	-	-
Net interest cost (a-b)	7,518,583	6,019,444	-	-
a. Interest expense on defined benefit obligation (DBO)	7,518,583	6,019,444	-	-
b. Interest (income) on plan assets	-	-	-	-
Defined benefit cost included in Statement of Profit or Loss	23,743,897	18,660,159	-	-

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

Fig. in NPR

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	(29,886,805)	14,925,069	-	-
c. Return on plan assets (greater)/ less than discount rate	-	-	-	-
Total actuarial (gain)/ loss included in OCI	(29,886,805)	14,925,069	-	-

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	23,743,897	18,660,159	-	-
Remeasurements effects recognised in OCI	(29,886,805)	14,925,069	-	-
Total cost recognised in Comprehensive Income	(6,142,908)	33,585,228	-	-

f) Change in Defined Benefit Obligation

Fig. in NPR

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	130,263,962	104,079,150	-	-
Service cost	16,225,314	12,640,715	-	-
Interest cost	7,518,583	6,019,444	-	-
Benefit payments from plan assets	(11,407,052)	(7,400,416)	-	-
Actuarial (gain)/ loss - financial assumptions	-	-	-	-
Actuarial (gain)/ Loss - experience	(29,886,805)	14,925,069	-	-
Defined Benefit Obligation as at Year End	112,714,002	130,263,962	-	-

g) Change in Fair Value Of Plan Assets

Fig. in NPR

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	-	-	-	-
Interest Income	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer contributions	-	-	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	-	-	-
Fair value of Plan Assets as at Year End	-	-	-	-

h) Net Defined Benefit Asset/(Liability)

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	112,606,475	130,156,435	-	-
Fair Value of Plan Assets	-	-	-	-
Liability/ (Asset) Recognised in Statement of Financial Position	112,606,475	130,156,435	-	-

i) Expected Company Contributions for the Next Year

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	9,968,139	9,693,431	-	-

j) Reconciliation of amounts in Statement of Financial Position

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	130,263,962	104,079,150	-	-
Defined benefit cost included in Statement of Profit or Loss	23,743,897	18,625,143	-	-
Total remeasurements included in OCI	(29,886,805)	14,925,069	-	-
Acquisition/ divestment	(11,407,052)	(7,472,927)	-	-
Employer contributions	-	-	-	-
Net defined benefit liability/(asset)	112,714,002	130,156,435	-	-

k) Reconciliation of Statement of Other Comprehensive Income

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	(55,637,145)	(40,677,060)	-	-
Total remeasurements included in OCI	29,886,805	(14,960,085)	-	-
Cumulative OCI - (Income)/Loss	(25,750,340)	(55,637,145)	-	-

l) Current/Non - Current Liability

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	9,968,139	9,693,431	-	-
Non - Current Liability	102,638,336	120,463,004	-	-
Total	112,606,475	130,156,435	-	-

m) Expected Future Benefit Payments

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	9,968,139	9,693,431	-	-
Between 1-2 years	10,396,568	10,859,404	-	-
Between 2-5 years	28,373,251	31,988,407	-	-
From 6 to 10	50,946,541	55,780,312	-	-
Total	99,684,499	108,321,554	-	-

n) Plan assets

Fig. in NPR

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

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	104,737,796	120,264,601	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	121,540,247	141,479,705	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	121,129,454	140,476,999	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	104,965,632	120,928,517	-	-
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	6.00%	-
Escalation Rate (Rate of Increase in Compensation Levels)	5.00%	-
Attrition Rate (Employee Turnover)	8.00%	-
Mortality Rate During Employment	NALMT2009	-

45 Fair Value Measurements

(i) Financial Instruments by Category & Hierarchy

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

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

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	-	4,454,870,190	-	-	2,163,682,345	-
Investment in Equity (Unquoted)	3	-	677,780,000	-	-	245,780,000	-
ii) Investment in Mutual Funds	1	-	44,123,869	-	-	61,229,905	-
iii) Investment in Preference Shares of Bank and Financial Institutions		-	-	-	-	-	-
iv) Investment in Debentures	3	-	-	6,875,653,000	-	-	6,320,833,000
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3	-	-	625,000,000	-	-	625,000,000
vi) Fixed Deposits	3	-	-	25,917,600,000	-	-	25,067,800,000
vii) Others (Subsidiary)		-	-	-	-	-	-
Loans	3	-	-	4,976,526,937	-	-	4,788,578,022
Other Financial Assets	3	-	-	1,438,217,358	-	-	795,313,947
Cash and Cash Equivalents	3	-	-	261,651,394	-	-	467,060,873
Total Financial Assets		-	5,176,774,059	40,094,648,689	-	2,470,692,250	38,064,585,842
Borrowings		-	-	-	-	-	20,298,202
Other Financial Liabilities	3	-	-	1,152,169,203	-	-	798,682,087
Total Financial Liabilities		-	-	1,152,169,203	-	-	818,980,289

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

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

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

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

(ii) Valuation Technique Used to Determine Fair Value

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

(iii) Valuation Process

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

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

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

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

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	6,875,653,000	6,875,653,000	6,320,833,000	6,320,833,000
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	625,000,000	625,000,000	625,000,000	625,000,000
iv) Fixed Deposit	25,917,600,000	25,917,600,000	25,067,800,000	25,067,800,000
v) Others (to be Specified)	-	-	-	-
Loans				
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	52,466,201	52,466,201	78,030,143	78,030,143
iii) Loan to Agent	3,860,509	3,860,509	8,105,260	8,105,260
iv) Loan to Policyholders	4,920,200,227	4,920,200,227	4,702,442,620	4,702,442,620
v) Others (subsidiary)	-	-	-	-
Other Financial Assets	1,438,217,358	1,438,217,358	795,313,947	795,313,947
Total Financial Assets at Amortised Cost	39,832,997,295	39,832,997,295	37,597,524,969	37,597,524,969
Borrowings				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	20,298,202	20,298,202
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	1,152,169,203	1,152,169,203	798,682,087	798,682,087
Total Financial Liabilities at Amortised Cost	1,152,169,203	1,152,169,203	818,980,289	818,980,289

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

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

46 Insurance Risk

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

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

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

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

a) Product development:

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

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

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

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

b) Pricing:

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

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

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

c) Underwriting:

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

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

d) Claims handling:

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

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

Assumptions

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

Particulars	Current Year				Previous Year			
	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate
Life Insurance	50% to 95% of NALM 2009 depending upon policy duration	6.2% going down to 5,5% as per NIA's RFR	18.7% going down to 2.5% depending upon policy duration	6.2% going down to 5,5% as per NIA's RFR	80% of Nepal Assured Life Mortality Table	NA	PY 1 : 10% PY 2 -4:7% PY 5-7: 3% PY 8+ : 0%	6.00%

Sensitivities

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

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

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
Mortality Rate		210,197,403	210,197,403	-	-	125,713,978	125,713,978	-	-
Longevity		13,560,670	13,560,670	-	-	NA	NA	-	-
Investment Return		(2,642,826,300)	(2,642,826,300)	-	-	NA	NA	-	-
Expense		157,797,889	157,797,889	-	-	216,423,015	216,423,015	-	-
Lapse and Surrender Rate		375,335,856	375,335,856	-	-	(29,491,367)	(29,491,367)	-	-
Discount Rate		NA	NA	-	-	(520,056,794)	(520,056,794)	-	-
Mortality Rate		-	-	-	-	(126,388,965)	(126,388,965)	-	-
Longevity		-	-	-	-	NA	NA	-	-
Investment Return		2,887,012,485	2,887,012,485	-	-	NA	NA	-	-
Expense		-	-	-	-	(210,150,818)	(210,150,818)	-	-
Lapse and Surrender Rate		-	-	-	-	30,379,047	30,379,047	-	-
Discount Rate		-	-	-	-	1,074,055,707	1,074,055,707	-	-

e) Reinsurance

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

f) Reserving

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

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

Fig. in NPR

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment	15,497,915,344	-	15,497,915,344	13,680,849,607	-	13,680,849,607
Anticipated Endowment	2,721,723,921	-	2,721,723,921	2,420,397,129	-	2,420,397,129
Child Endowment	15,569,195,061	-	15,569,195,061	13,466,749,574	-	13,466,749,574
Endowment Cum Whole Life	8,540,343,050	-	8,540,343,050	7,618,136,543	-	7,618,136,543
Foreing Employment Term	148,964,330	-	148,964,330	72,333,397	-	72,333,397
Micro Term	155,354,173	-	155,354,173	125,327,378	-	125,327,378
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Transfer from reserve	71,423,019	-	71,423,019	282,024,480	-	282,024,480
Total	42,704,918,899	-	42,704,918,899	37,665,818,108	-	37,665,818,108

47 Financial Risk

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

i) Credit Risk

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

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

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

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

Fig. in NPR

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	Investment	38,595,027,059	-	-	38,595,027,059
		Loan	4,988,408,232	0.24%	11,881,295	4,976,526,937
		Cash & Cash equivalent	261,651,394	-	-	261,651,394
		Other Assets	1,489,365,979	-	-	1,489,365,979
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	Investment	38,595,027,059	-	-	38,595,027,059
		Loan	4,988,408,232	-	-	4,988,408,232
		Cash & Cash equivalent	261,651,394	-	-	261,651,394
Credit Risk has significantly increased and credit impaired		Other Assets	1,489,365,979	-	-	1,489,365,979

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

Fig. in NPR

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	Investment	34,484,325,250	-	-	34,484,325,250
		Loan	4,805,891,954	0.36%	17,313,931	4,788,578,022
		Cash & Cash equivalent	467,060,873	-	-	467,060,873
		Other Assets	844,213,475	-	-	844,213,475
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	Investment	34,550,699,841	-	-	34,550,699,841
		Loan	4,788,776,944	-	-	4,788,776,944
		Cash & Cash equivalent	468,102,754	-	-	468,102,754
Credit Risk has significantly increased and credit impaired		Other Assets	846,791,680	-	-	846,791,680

Reconciliation of Loss Allowance Provision

Fig. in NPR

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh 31, 2080	17,313,931	-	-
Changes in loss allowances	(5,432,636)	-	-
Write-offs	-	-	-
Recoveries	-	-	-
Loss Allowance on Ashadh 31, 2081	11,881,295	-	-

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.

Fig. in NPR

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
Borrowings	-	-	-	-	-	-
Other Financial Liabilities	1,153,172,478	-	-	799,336,978	-	-
Total Financial Liabilities	1,153,172,478	-	-	799,336,978	-	-

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

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
USD sensitivity				
NPR/ USD - Increases by 10% *				
NPR/ USD - Decreases by 10% *				
Currency A sensitivity				
NPR/ USD - Increases by 10% *				
NPR/ USD - Decreases by 10% *				

* Holding all other variable constant

b1) Interest Rate Risk

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

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

b2) Interest Rate Sensitivity

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

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

* Holding all other Variable Constant

c1) Equity Price Risk

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

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

c2) Sensitivity

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

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

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

48 Operational Risk

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

49 Climate Risk

Climate risk means the risks posed by the exposure of an insurer to transition, physical and/or liability risks caused by or related to climate change.

Climate related risks significantly impact life insurance companies as it can disrupt an organisation's operations and its entire value chain. Therefore it is necessary for life insurance companies to lead with a well defined sustainability roadmap to reduce the impact of operations on environment and contribute to addressing the issues of climate change.

Disclosures of climate related risks as per climate change related directive 2078 issued by NIA:

- a) The company has drafted a climate change risk management policy which will be approved by upcoming board meeting
- b) A dedicated ORSA Committee has been established to guide strategic decisions and ensure integration of climate considerations into corporate governance.
- c) A strategy plan will be prepared regarding climate change and related risks by paying attention to the following topics.
 - I. Impact of Climate Risk
 - II. Necessary steps will be taken by focusing on how climate change-related issues affect the life insurance sector, country's overall economy and financial systems.
 - III. Opportunities on company's Business
 - IV. Strategies adopted by company on climate change and its risks
 - d) Climate-related risks are incorporated into the Own Risk and Solvency Assessment (ORSA) framework, with physical, transition, and liability risks evaluated across all operations. Annual stress tests are conducted while performing Risk-Based Capital (RBC) valuation, for example, catastrophic risk, mortality risk, lapse risk, disability risk, etc. to evaluate the resilience of the financial position under severe climate scenarios, informing risk appetite and capital allocation decisions.
- e) Specific climate-related KPIs are tracked and reported on, including exposure to extreme weather, asset location & insurance claims
- f) Three goals for climate risk management :
 - I. The company will take the experience and opinions of the people living in the area to identify the climate risk factors that may appear in the Himalayas and Terai regions
 - II. Gathering information about international practices and efforts on how to minimize the impact of climate risks.
 - III. To raise public awareness among the agents and employees of the company regarding climate risk.

50 Capital Management

The Company's objectives when managing Capital are to:

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

Regulatory minimum paid up capital

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 5 billion. As on the reporting date, the company's paid up capital is NPR . 3,399,836,307

Dividend

Fig. in NPR

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final dividend for the year ended Ashadh 31 2080 of NPR 257,406,095/	257,406,095	260,199,415
	257,406,095	260,199,415
(ii) Dividends not recognised at the end of the reporting period		
The directors have recommended the payment of a final dividend of 5.3684% (5.1% Bonus Share and cash dividend of %0.2684 for tax purpose) on share capital of NPR 3,399,836,307 (i.e. outstanding as on balance sheet signed date) . This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	182,517,528	257,199,415
	182,517,528	257,199,415

51 Earnings Per Share

Fig. in NPR

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	444,894,757.00	376,769,045.39
Less: Dividend on Preference Share		
Add: Interest saving on Convertible Bonds		
Profit For the Year used for Calculating Diluted Earning per Share	444,894,757	376,769,045
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	33,998,363	31,553,005
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	33,998,363	31,553,005
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	13.09	11.94
Diluted Earnings Per Share	13.09	11.94
Proposed Bonus Share		
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		
Restated Basic Earning Per Share	13.09	11.94
Restated Diluted Earning Per Share	13.09	11.94

52 Operating Segment

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

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

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

Business Segments of the Company's are:

Endowment	Foreing Employment Term
Anticipated Endowment	Micro Term
Child Endowment	Special Term
Endowment Cum Whole Life	Others(to be Specified)

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

Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Child Endowment	Endowment Cum Whole Life	Foreign Employment Term	Micro Term	Special Term	" Others (to be Specified) "	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	2,792,271,261	1,326,246,921	2,331,067,361	1,167,718,378	303,073,905	130,815,969	-	-	-	8,051,193,795
Premiums Ceded	(61,852,541)	(39,825,630)	(20,364,913)	(20,514,980)	(116,414,875)	(14,913,940)	-	-	-	(273,886,879)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Earned Premiums	2,730,418,720	1,286,421,291	2,310,702,448	1,147,203,398	186,659,030	115,902,029	-	-	-	7,777,306,916
Commission Income	11,634,536	9,180,567	3,518,289	3,991,668	5,889,688	530,574	-	-	-	34,745,322
Other Direct Income	26,677,262	13,124,044	28,210,501	14,969,343	-	9,858	-	-	-	82,991,008
Interest Income on Loan to Policyholders	437,457,176	51,226,572	215,846,347	205,869,248	-	-	-	-	-	910,399,343
Income from Investments and Loans	1,107,876,637	211,321,666	1,160,271,802	609,860,494	22,384,272	12,863,794	-	273,412,889	-	3,397,991,554
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	13,597,874	2,593,723	14,240,963	7,485,316	274,740	157,888	-	3,355,820	-	41,706,324
Other Income	-	-	-	-	-	-	-	3,210,566	-	3,210,566
Other Income (Regulatory reserve)	-	-	-	-	-	-	-	-	-	-
Total Segmental Income	4,327,662,205	1,573,867,863	3,732,790,351	1,989,379,467	215,207,730	129,464,142	-	279,979,275	-	12,248,351,033
Expenses:										

Gross Benefits and Claims Paid	1,771,126,086	1,001,652,750	1,027,496,959	737,250,547	27,900,000	104,194,474	-	-	-	4,669,620,816
Claims Ceded	(17,946,255)	(7,627,539)	(12,815,221)	(3,683,312)	(25,277,427)	(15,791,699)	-	-	-	(83,141,452)
Gross Change in Contract Liabilities	1,672,379,181	254,298,207	1,951,662,951	842,794,454	80,819,012	31,872,818	-	-	-	4,833,826,623
Change in Contract Liabilities Ceded to Reinsurers	(354,049)	(17,783,995)	(302,782)	152,483	600,000	377,500	-	-	-	(17,310,843)
Net Benefits and Claims Paid	3,425,913,061	1,266,107,413	2,966,647,471	1,576,209,206	82,841,586	119,898,093	-	-	-	9,437,616,830
Commission Expenses	284,594,425	117,572,948	205,152,834	107,098,026	-	13,120,368	-	-	-	727,538,601
Service Fees	20,478,140	9,648,160	17,330,268	8,604,025	1,399,943	869,265	-	-	-	58,329,801
Other Direct expenses	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization Expenses	-	-	-	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Finance Cost	-	-	-	-	-	-	-	-	-	-
Total Segmental Expenses	3,730,985,626	1,393,328,521	3,189,130,573	1,691,911,257	84,241,529	133,887,726	-	-	-	10,223,485,232
Total Segmental Results	596,676,579	180,539,342	543,659,777	297,468,209	130,966,202	(4,423,584)	-	279,979,275	-	2,024,865,801
Segment Assets	9,520,331	3,676,965	3,070,858	2,452,883	600,000	661,000	-	-	-	19,982,038
Segment Liabilities	15,527,746,545	2,730,816,276	15,586,444,132	8,547,937,718	153,174,330	158,799,898	-	-	-	42,704,918,899

b) Segmental Information for the year ended Ashadh 31, 2080 (July16, 2023)

Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Child Endowment	Endowment Cum Whole Life	Foreign Employment Term	Micro Term	Special Term	" Others (to be Specified) "	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	2,384,400,745	1,302,228,621	2,091,840,949	1,050,629,706	29,771,112	157,787,024	-	-	-	7,016,658,157
Premiums Ceded	(56,974,101)	(47,354,612)	(26,693,075)	(18,918,299)	(12,105,518)	(13,572,243)	-	-	-	(175,617,848)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Earned Premiums	2,327,426,644	1,254,874,009	2,065,147,874	1,031,711,407	17,665,594	144,214,781	-	-	-	6,841,040,308
Commission Income	8,660,543	2,785,920	2,237,416	7,577,555	-	410,531	-	-	-	21,671,965
Other Direct Income	23,372,477	10,198,136	24,621,411	13,895,736	-	10,874	-	-	-	72,098,633

Interest Income on Loan to Policyholders	397,188,055	45,186,730	153,663,968	168,614,617	-	-	-	-	-	-	764,653,370
Income from Investments and Loans	1,020,826,206	198,873,050	1,076,516,522	574,021,951	8,697,116	12,676,575	-	331,710,969	-	-	3,223,322,390
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	(19,272,024)	(3,754,494)	(20,323,394)	(10,836,874)	(164,192)	(239,319)	-	-	23,307,309	(31,282,988)	-
Other Income	-	-	-	-	-	-	-	6,483,898	-	-	6,483,898
Other Income (Regulatory reserve)	66,180,326	12,892,972	69,790,738	37,213,935	563,835	821,824	-	-	-	-	-
Total Segmental Income	3,824,382,225	1,521,056,322	3,371,654,534	1,822,198,327	26,762,354	157,895,267	-	338,194,867	23,307,309	10,897,987,576	
Expenses:											
Gross Benefits and Claims Paid	1,037,987,747	1,037,806,331	483,659,451	257,021,763	39,579,634	40,814,000	-	-	-	-	2,896,868,926
Claims Ceded	(20,590,755)	(18,973,929)	(13,191,429)	(6,231,921)	(7,670,565)	(8,313,224)	-	-	-	-	(74,971,823)
Gross Change in Contract Liabilities	1,995,044,585	151,897,635	2,144,005,712	1,182,852,673	(36,249,631)	85,378,854	-	-	-	-	5,522,929,827
Change in Contract Liabilities Ceded to Reinsurers	(3,263,084)	18,196,793	1,119,340	1,312,373	-	(226,500)	-	-	-	-	17,138,922
Net Benefits and Claims Paid	3,056,886,171	1,190,481,102	2,639,737,253	1,444,793,983	11,000,567	134,732,578	-	-	-	-	8,327,688,008
Commission Expenses	233,187,976	184,512,481	193,106,831	88,910,846	-	16,066,124	-	-	-	-	715,784,259
Service Fees	19,176,747	10,348,262	17,003,126	8,497,406	151,711	1,214,989	-	-	-	-	56,392,242
Other Direct expenses	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization Expenses	-	-	-	-	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-	-	-	-	-
Finance Cost	-	-	-	-	-	-	-	-	-	-	-
Total Segmental Expenses	3,309,250,894	1,385,341,846	2,849,847,210	1,542,202,235	11,152,279	152,013,691	-	-	-	-	9,099,864,509
Total Segmental Results	515,131,331	135,714,476	521,807,324	279,996,092	15,610,076	5,881,576	-	338,194,867	23,307,309	1,798,123,067	
Segment Assets	9,874,380	21,460,960	3,373,640	2,300,400	-	283,500	-	-	-	-	37,292,880
Segment Liabilities	13,699,573,470	2,427,217,825	13,478,568,538	7,622,508,383	72,333,397	126,631,478	-	238,985,017	-	-	37,665,818,108

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

Fig. in NPR

Particulars	Current Year	Previous Year
Segmental Profit	2,024,865,801	1,798,123,067
Less: Employee Benefits expenses	(397,795,832)	(415,009,660)
Less: Depreciation and Amortization	(40,244,040)	(43,206,272)
Less: Other operating expenses	(431,205,834)	(317,408,297)
Less: Impairment losses	5,432,636	5,156,839
Less: Finance Cost	(21,161,028)	(15,332,616)
Add: Unallocable Other Income	-	-
Profit Before Tax	1,139,891,703	1,012,323,060

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	19,982,038	37,292,880
Goodwill & Intangible Assets	12,132,811	5,141,910
Property and Equipment	576,282,984	579,787,404
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	76,500,000	76,500,000
Investment in Associates	2,802,215,876	1,201,065,500
Investments	38,595,027,059	34,484,325,250
Loans	4,976,526,937	4,788,776,944
Current Tax Assets	-	237,045,200
Other Assets	51,148,621	72,127,379
Other Financial Assets	1,438,217,358	795,313,947
Cash and Cash Equivalents	261,651,394	467,060,873
Total Assets	48,809,685,078	42,744,437,288

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	42,704,918,899	37,665,818,108
Provisions	146,618,551	176,813,259
Deferred Tax Liabilities	106,820,396	25,299,885
Current Tax Liabilities	61,196,773	-
Other Financial Liabilities	1,152,169,203	818,980,290
Other Liabilities	486,064,237	381,584,827
Total Liabilities	44,657,788,059	39,068,496,369

53 Related Party Disclosure

(a) Identify Related Parties

Holding Company:

Subsidiaries: Asian Capital Limited
Associates: Hotel Mountain Glory
Orhid Holdings Ltd.
Yeti Airlines Limited

Fellow Subsidiaries:

Key Management Personnel:

Name	Position
Deepak Kumar Shrestha	Chairperson
Shila Rajbhandari	Director
Sushant Chachan	Director
Nistha Pradhanang	Director
Saurav Rungata	Director
Achyut Raj Sapkota	Director
Dinesh Lal Shrestha	CEO

(b) Key Management Personnel Compensation:

Fig. in NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	11,990,213	11,204,176
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	11,990,213	11,204,176

Payment to Chief Executive Officer (CEO)

Fig. in NPR

Particulars	Current Year	Previous Year
Annual salary and allowances	9,128,268	8,439,380
Performance based allowances		
i) Employee Bonus	1,928,311	2,143,106
ii) Benefits as per prevailing provisions	860,956	549,012
iii) Incentives	-	-
Insurance related benefits		
i) Life Insurance	72,678	72,678
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	-	-
Total	11,990,213	11,204,176

(c) Related Party Transactions:

Fig. in NPR

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Management Personnel	Total
Premium Earned						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Rental Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Interest Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Sale of Property & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Purchase of Property & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Premium Paid						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Expenses						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Dividend						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Meeting Fees						
Current Year	-	-	-	-	783,600	-
Previous Year	-	-	-	-	800,000	-
Allowances to Directors						
Current Year	-	-	-	-	370,860	-
Previous Year	-	-	-	-	420,000	-
Others (to be specified)						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-

(d) Related Party Balances:

Fig. in NPR

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

54 Leases

(a) Leases as Lessee

(i) Operating Leases:

The Company has various operating leases ranging from years to years for and 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:

Fig. in NPR

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	25,780,145	25,546,291
ii) Later than 1 year and not later than 5 years	90,311,767	78,701,842
iii) Later than 5 years	25,320,618	22,525,514
Total Future Minimum Lease Payments	141,412,530	126,773,647
Less: Effect of Discounting	(29,039,642)	(25,578,210)
Finance lease liability recognised	112,372,888	101,195,437

(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:

Fig. in NPR

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:

Fig. in NPR

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

55 Capital Commitments

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

Fig. in NPR

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

56 Contingent Liabilities

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

Fig. in NPR

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

57 Events occurring after Balance Sheet

58 Assets Pledged as Security (only if pledged)

The carrying amount of assets pledged as security are:

Fig. in NPR

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

59 Corporate Social Responsibility

The company has apportioned 1% of net profit for Corporate Social Responsibility.

60 Miscellaneous

(i) All amounts are in Nepalese Rupees unless otherwise stated.

(ii) All figures are in the Nearest Rupee & Rounded off.

61 Others (to be Specified)

The company has identified three companies as its associates, namely Orchid Holding Ltd from 1st Chaitra 2079, Mount Glory Ltd. from 21st Ashad 2080 and Yeti Airlines Ltd from Shrawan 1, 2080 during the year and accounted on cost as per NAS 27 on standalone financial statements and accounted on equity method as per NAS 28 on consolidated financial statements.

ASIAN LIFE INSURANCE COMPANY LIMITED
Major Financial Indicators

S.N	Particular	Indicators	Fiscal Year				
			2080/81	2079/80	2078/79	2077/78	2076/77
A.	Equity:						
1	Net Worth	NPR	4,151,897,019	3,675,940,919	3,611,364,723	3,354,731,832	2,841,077,010
2	Net Profit	NPR	444,894,757	376,769,045	403,428,595	337,839,720	269,098,690
3	Number of Shares	No's	33,998,363	31,553,005	25,398,350	20,107,607	20,107,607
4	Earnings per Share	Per Share	13.09	11.94	22.10	16.80	13.38
5	Book Value per Shares	Per Share	122.12	116.50	142.19	166.84	141.29
6	Dividend Per Share	Per Share	5.37	8.16	8.95	15.26	27.00
7	Market Price Per Share	Per Share	623	745	574	1348	607
8	Price earnings Ratio	Ratio	47.61	62.39	25.97	80.23	45.36
9	Changes in Equity	%	12.95%	1.79%	8.00%	18.00%	14.00%
10	Return on Equity	%	10.72%	10.25%	11.17%	10.00%	9.00%
11	Affiliate Ratio	%	69.33%	34.75%	0.00%	0.00%	0.00%
12	Market Share	%	5.15%	4.93%			
13	Net Earnings Ratio	%	5.72%	5.51%	5.99%	5.81%	5.95%
14	Solvency Margin	%	136.00%	221.00%	447.00%	426.00%	383.00%
B	Income:						
15	Gross Earned Premium Growth Rate	%	14.74%	1.50%	16.78%	28.95%	8.78%
16	First Year Premium Growth Rate	%	10.72%	-29.00%	4.15%	29.42%	-1.68%
	Endowment	%	33.64%	-18.35%	-3.00%	-12.82%	9.89%
	Anticipated Endowment	%	-63.02%	-66.27%	-8.45%	488.28%	68.93%
	Child Endowment	%	8.16%	-20.62%	8.09%	31.69%	-16.76%
	Endowment Cum Whole Life	%	56.64%	-22.20%	-10.62%	-27.90%	-30.18%
	Foreing Employment Term	%		-77.61%	339.51%	49.06%	71.00%
	Micro Term	%	-30.77%	95.87%	387.47%	318.00%	52.00%
	Special Term	%	0.00%	0.00%	0.00%	0.00%	0.00%
	Othes(to be Specified)	%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Renewal Premium Growth Rate	%	11.90%	15.61%	25.97%	29.30%	15.93%
	Endowment	%	13.85%	11.49%	17.42%	36.21%	21.35%
	Anticipated Endowment	%	14.79%	53.22%	171.74%	15.67%	8.19%
	Child Endowment	%	12.05%	10.42%	17.20%	29.54%	10.21%
	Endowment Cum Whole Life	%	4.42%	1.85%	8.08%	23.64%	2092.00%
	Foreing Employment Term	%	0.00%	0.00%	0.00%	0.00%	0.00%
	Micro Term	%	34.45%	4314.78%	304.36%	-71.00%	99.49%
	Special Term	%	0.00%	0.00%	0.00%	0.00%	0.00%
	Othes(to be Specified)	%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Single Premium Growth Rate	%	67.86%				
	Endowment	%	5.63%				
	Anticipated Endowment	%	99.74%				
	Child Endowment	%	0.00%				
	Endowment Cum Whole Life	%	64.64%				
	Foreing Employment Term	%	918.01%				
	Micro Term	%	-18.00%				
	Special Term	%					
	Othes(to be Specified)	%					
19	Reinsurance Ratio	%	3.40%	2.50%	3.00%	2.00%	1.00%
20	Retention Ratio	%	96.60%	97.50%	97.00%	98.00%	99.00%
21	Net Reinsurance inflow/(outflow)	Amount in Cr.	(16)	(8)	(10)	(7)	(5)
22	RI Commission Income/Premium ceded	%	12.69%	12.34%	4.80%	52.00%	49.90%

23	Gross Earned Premium to Equity	%	193.92%	190.88%	191.00%	175.00%	169.00%
24	Net Earned Premium to Equity	%	187.32%	186.10%	187.00%	172.00%	167.00%
25	Gross Earned Premium to Total Assets	%	17.59%	16.42%	18.00%	18.00%	19.00%
26	Yield on Investment & Loan	%	10.00%	9.83%	7.93%	9.00%	9.16%
C	Expenses:						
27	Regulatory Expenses Ratio	%	17.62%	17.62%	16.37%	17.76%	17.54%
28	Management Expense Ratio	%	10.99%	11.20%	12.96%	15.25%	15.76%
29	Commission Ratio	%	9.04%	10.46%	12.10%	12.18%	11.13%
30	Direct Business Acquisition Ratio	%	31.32%	15.82%	16.00%	18.56%	17.71%
31	Agent Related Expenses to Other Operating Expenses	%	61.19%	75.42%	76.54%	78.14%	71.99%
32	Agent Related Expenses to Gross Earned Premium	%	3.28%	3.41%	4.88%	6.75%	6.36%
33	Employee Expenses to Total Expenses excluding claims & benefits & direct Expenses	%	44.95%	52.81%	45.22%	40.98%	41.53%
D.	Assets:						
34	Increment in Investment	%	15.97%	20.16%	19.30%	25.56%	20.69%
35	Increment in Loan	%	3.92%	17.49%	31.91%	16.38%	72.13%
36	Liquidity Ratio	%	780.15%	38.90%	148%	213%	197%
37	Return on Assets	%	0.97%	0.88%	1.08%	1.00%	1.00%
38	Long Term Investments to Total Investments	%	72.92%	72.29%	53.75%	91.09%	96.57%
39	Short Term Investments to Total Investments	%	27.08%	27.02%	46.25%	8.91%	3.43%
40	Total Investment & Loan to Gross Insurance Contract Liabilities	%	108.77%	107.66%	107.61%	107.94%	105.16%
41	Investment in Unlisted Shares to Total Assets	%	1.39%	0.57%	0.003%	0.15%	1.42%
E.	Liabilities:						
42	Increment in Gross Insurance Contract Liabilities		13.38%	15.36%	20.90%	25.04%	24.13%
	Increment in Life Insurance Fund		14.04%	17.77%	20.90%	25.04%	24.13%
	Claim Payment Reserve Including IBNR		-11.09%	24.30%	34.40%	119.64%	42.92%
43	Gross Technical Provision to Gross Earned Premium	%	530.42%	536.81%	472.31%	483.51%	462.43%
44	Gross Technical Provision to Total Equity	%	1028.56%	1024.66%	903.54%	846.00%	689.00%
45	Insurance Debt to Total Equity	%	0.00%	0.55%	0.11%	7.75%	0.00%
46	Loss Ratio		3.34%	3.15%	3.07%	2.20%	1.74%
47	Persistency Ratio	%	80.00%	91.16%	97.20%	96.72%	92.14%
48	Lapse Ratio	%	20.00%	8.84%	2.80%	3.28%	7.86%
49	No. of Outstanding Claim/No. of Intimated Claims	%	6.75%	11.01%	6.27%	14.50%	16.42%
50	Total Number of Inforce Insurance Policies	No's	677,712.00	633,898.00	502,322.00	416,244.00	361,593.00
51	Number of Renewed Policy/Last years's Total Number of Inforce Policies	%	58.61%	61.27%	59.00%	63.00%	79.00%
F.	Others						
52	Declared Bonus Rate	per '000	44-75	42-75	42-75	40-75	32-75
53	Interim Bonus Rate	per '000		-	-	-	-
54	Number of Offices	No's	132	140	151	15	149
55	Number of Agents	No's	114,413	107,243	99,910	94,215	88,124
56	Number of Employees	No's	425	434	442	440	431
57	Employee expenses to Number of Employees	Amt.	926,184	956,243	916,809	693,501	704,098

ASIAN LIFE INSURANCE COMPANY LIMITED
Statement of Sum Assured (As per Actuarial valuation report)

Fig. in NPR

S.N.	Insurance Types	In Force Number of Policies		Sum Assured of In Force Policies		Sum at Risk		Sum at Risk Transferred to Reinsurer		Sum at risk retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	145,008	144,639	49,081,254,265	34,618,644,228	34,051,199,539	43,785,099,361	13,050,320,500	22,069,297,814	21,000,879,039	21,715,801,547
2	Anticipated Endowment	25,085	26,204	42,832,016,773	16,912,523,112	27,615,864,874	23,827,532,390	7,422,667,000	8,972,579,413	20,193,197,874	14,854,952,977
3	Child Endowment	178,207	178,258	19,082,329,342	23,936,489,717	16,352,259,929	15,998,472,238	9,019,788,500	4,786,304,008	7,332,471,429	11,212,168,230
4	Endowment Cum Whole Life	63,371	62,675	20,910,382,383	14,062,770,563	12,678,702,027	11,250,203,260	4,989,815,500	4,392,627,058	7,688,886,527	6,857,576,202
5	Foreing Employment Term	79,654	NA	79,654,000,000	7,169,000,000	79,418,195,549	11,754,057,297	47,792,400,000	4,668,600,000	31,625,795,549	7,085,457,297
6	Micro Term	294,442	291,105	32,421,221,324	24,252,397,464	32,246,628,476	30,351,069,092	1,634,495,000	6,229,402,498	30,612,133,476	24,121,666,594
7	Special Term										-
8	Others (to be Specified)										-
	Total	785,767	702,881	243,981,204,086	120,951,825,085	202,362,850,394	136,966,433,638	83,909,486,500	51,118,810,791	118,453,363,894	85,847,622,847

Variance Analysis between fourth quarter report & Annual Financial Statement on Statement of Financial Position

Particulars	Quarter 4, 2080/2081 Amount	Annual FS 2080/2081 Amount	Deviation (%)	Remarks
Assets				
Goodwill & Intangible Assets	13,264,667	12,132,810	-8.53%	
Property and Equipment	574,722,627	576,282,984	0.27%	
Investment Properties	-	-		
Deferred Tax Assets	-	-		
Investment in Subsidiaries	76,500,000	76,500,000	0.00%	
Investment in Associates	2,802,215,876	2,802,215,876	0.00%	
Investments	38,597,149,023	38,595,027,059	-0.01%	
Loans	4,970,727,241	4,976,526,937	0.12%	
Reinsurance Assets	66,100,610	19,982,038	-69.77%	Reinsurance assets on quarterly report was claculated based on previous year ratio
Current Tax Assets	237,045,200	-	-100.00%	Impact of income tax liability was provided on provision under liability section without impacting current tax assets or current tax liabilities in quarterly report.
Insurance Receivables	91,944,967	-	-100.00%	Payable & receivable relating to re-insurance has been routed via other liabilities & other assets instead of insurance payable & receivable on quarterly report
Other Assets	170,281,846	51,148,621	-69.96%	on quarterly report, receivable relating to re-insurance has been routed via other assets and intragroup transfer between other asset & other financial asset
Other Financial Assets	1,649,513,549	1,438,217,358	-12.81%	Intragroup transfer between Other assets & other financial Assets
Cash and Cash Equivalent	248,702,709	261,651,394	5.21%	
Total Assets	49,498,168,315	48,809,685,077		
Equity & Liabilities				
Equity				
Share Capital	3,399,836,307	3,399,836,307	0.00%	
Share Application Money Pending Allotment	-	-		
Share Premium	-	-		
Catastrophe Reserves	227,205,041	238,751,212	5.08%	

Retained Earnings	340,931,553	444,003,947	30.23%	Due to increase in profit on annual FS as accurate surplus from actuarial valuation report could be incorporated on Annual FS
Other Equity	46,315,442	69,305,553	49.64%	Quarterly report had not included impact of actuarial gain on employment benefits as actuarial valuation report was not finalized
Total Equity attributable to equity holders				
Non controlling Interest	-			
Total Equity	4,014,288,343	4,151,897,019	3.43%	
Liabilities				
Provisions	835,703,404	146,618,551	-82.46%	It included income tax provision in quarterly report
Gross Insurance Contract Liabilities	42,994,731,944	42,704,918,899	-0.67%	
Deferred Tax Liabilities	100,720,760	106,820,396	6.06%	
Insurance Payable	143,749,569	216,030,328	50.28%	Insurance payable based on estimation considering previous year ratio has been included in other liabilities on quarterly report
Current Tax Liabilities	-	61,196,772		
Borrowings		-		
Other Liabilities	441,599,703	270,033,909	-38.85%	Insurance payable based on estimation considering previous year ratio has been included in other liabilities on quarterly report & additional lease liability as per NFRS 16 was not given impact for in quarterly report
Other Financial Liabilities	967,374,593	1,152,169,203	19.10%	Employee bonus payable was not given impact for in quarterly report
Total Liabilities	45,483,879,972	44,657,788,058	-1.82%	
Total Equity and Liabilities	49,498,168,315	48,809,685,077	-1.39%	

Variance Analysis between fourth quarter report & Annual Financial Statement on Statement of Profit and Loss

Particulars	Quarter 4, 2080/2081 Amount	Annual FS 2080/2081 Amount	Deviation (%)	Remarks
Income:				
Gross Earned Premiums	8,051,201,211	8,051,193,794.96	0%	
Premiums Ceded	201,513,515	273,886,879.05	36%	Premium ceded was calculated based on estimation considering previous year ratio on quarterly
Net Earned Premiums	7,849,687,696	7,777,306,916		
Commission Income		34,745,321.19		Figure of commission income was provided by reinsurers after publication of quarterly report
Other Direct Income	81,318,265	82,991,008.00	2%	
Interest Income on Loan to Policyholders	911,976,690	910,399,343.33	0%	
Income from Investments and Loans	3,433,818,322	3,397,991,553.85	-1%	
Net Gain/(Loss) on Fair Value Changes		-		
Net Realised Gains/(Losses)		41,706,324.04		
Other Income	9,576,044	3,210,566	-66%	Regrouping to Income from investments & Loans on Annual FS
Total Income	12,286,377,018	12,248,351,032		
Expenses:				
Gross Benefits and Claims Paid	4,667,259,843	4,669,620,815.74	0%	
Claims Ceded	120,882,030	83,141,451.69	-31%	Claim ceded was calculated based on estimation considering previous year ratio on quarterly
Gross Change in Contract Liabilities	5,125,277,474	4,833,826,623.20	-6%	
Change in Contract Liabilities Ceded to Reinsurers	28,807,730	(17,310,842.50)	-160%	Reinsurance assets on quarterly report was claculated based on previous year ratio
Net Benefits and Claims Paid	9,642,847,557	9,437,616,830		
Commission Expenses	727,538,600	727,538,600.24	0%	
Service Fees	58,872,658	58,329,801.86	-1%	
Other Direct expenses	3,229,164	-	-100%	Interhead transfer to other operating expenses
Employee Benefits Expenses	342,032,277	397,795,831.78	16%	Employee bonus was not taken in quarterly FS
Depreciation and Amortization Expenses	17,724,763	40,244,040.01	127%	Depreciation of ROU assets was not considered on quarterly report
Impairment Losses	(5,432,636.35)	(5,432,636.35)	0%	
Other Operating Expenses	450,789,696	431,205,833.41	-4%	
Finance Cost	12,933,031	21,161,028.29	64%	Finance cost on lease liability was not considered on quarterly report
Total Expenses	11,250,535,109	11,108,459,329		
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	1,035,841,909	1,139,891,703		
Share of Net Profit of Associates accounted using Equity Method	-			
Profit Before Tax	1,035,841,909	1,139,891,703		
Income Tax Expense	707,250,443	694,996,945.87	-2%	
Net Profit/(Loss) For The Year	328,591,466	444,894,758		

Chief Financial Officer's Statement of Responsibilities

The financial statements of Asian Life Insurance Company Limited for the year ending 15 July 2024 have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS). Any exceptions or deviations have been properly disclosed in the accompanying notes to the financial statements.

Responsibilities of the Chief Financial Officer:

1. Compliance with Financial Reporting Framework

The CFO is accountable for ensuring that the preparation and presentation of financial statements fully adhere to NFRS, and comply with applicable legislation, including the Companies Act, 2063, Insurance Act, 2079, and directives issued by the Nepal Insurance Authority (NIA).

2. Monitoring & Enhancement of Financial Internal Controls

The CFO is responsible to routinely evaluate the financial effectiveness of the Company's internal control systems, identifying areas for improvement and implementing necessary upgrades to strengthen operational oversight.

3. Maintaining Accounting Records.

To ensure that all accounting records are accurate, up-to-date, and maintained in accordance with applicable standards.

4. Compliance with Legal and Regulatory Requirements

To ensure that financial data & records complies with legal & regulatory requirements.

5. Coordination with Auditors

To facilitate open, accurate, and timely communication with external auditors, ensuring the audit process is conducted smoothly and that any findings are addressed effectively.

6. Prudent Use of Judgments and Estimates

In developing financial statements, the CFO is responsible to apply reasonable and well-founded judgments and estimations to ensure that the Company's financial condition and performance are accurately depicted.

7. Transparency and Disclosure

To ensure that all material facts are disclosed in a timely manner and in line with relevant regulatory frameworks.

Declaration

I hereby affirm that the financial statements for the year ended 15 July 2024 have been prepared under my supervision, and to the best of my knowledge and belief:

- The statements do not contain any false or misleading information, nor do they exclude any material facts.
- The financial statements give a true and fair representation of the Company's financial affairs and comply with relevant accounting standards and laws.

Mukesh Chaudhary
Chief Financial Officer

Dinesh Lal Shrestha
Chief Executive Officer



Ajay Chaturvedi
Fellow, Institute of Actuaries of India
AcuServ Consulting

Dated 12th May 2025

To the Shareholder of Asian Life Insurance Co Ltd

Subject: Actuarial Valuation of Liabilities As of 15th July 2024

This is to certify that,

1. It is certified that the valuation of liabilities has been conducted in accordance with the Risk Based Capital and Solvency Directive, 2024 together with applicable guidance in this regard.
2. In our opinion, the Company has kept sufficient and proper records to enable us to carry out an assessment of the RBC of its life insurance business.
3. Adequate reserves and provisions have been provided for to meet the various requirements of the application regulations.
4. The Company has a solvency ratio of around 136% which is above the minimum required by the applicable regulations in this regard.

Name of the Actuary
Ajay Chaturvedi, FIAI
MNo/COP no: 235/026

Date: 12th May 2025

Place: Gurgaon:

GST No: 06AAUPC8914H1ZG

Add: House no 83, Sector 4, Gurgaon, Bharat 122001

Email: acuservconsulting@gmail.com

A comparative statement of solvency balance sheet and NFRS based balance sheet

Assets	Financial statement Amount	Solvency balance sheet Amount
Goodwill	-	-
Deferred acquisition costs	-	-
Intangible assets	12,132,810	-
Deferred tax assets	-	-
Pension benefit surplus	-	-
Property, plant & equipment held for own use	576,282,984	467,739,245
Investments (other than replicating unit portion index/unit-linked contracts)	46,450,269,872	50,247,760,622
Investments in properties (other than for own use)	-	-
Investment in subsidiaries	76,500,000	60,259,822
Investment in associates	2,802,215,876	2,498,322,732
Equities	5,132,650,190	5,132,650,190
Equities - listed in stock exchange licensed by SEBON	4,454,870,190	4,454,870,190
Equities - listed in stock exchange other than licensed by SEBON	-	-
Equities - unlisted	677,780,000	677,780,000
Bonds	7,500,653,000	8,573,935,545
Government Bonds	625,000,000	687,091,578
Corporate Bonds	6,875,653,000	7,886,843,967
Fixed-income bonds with no option	6,875,653,000	7,886,843,967
Floating rate notes	-	-
Other bonds with embedded interest rate derivatives	-	-
Structured notes	-	-
Collateralised securities	-	-
Collective Investments Undertakings	44,123,869	44,123,869
Derivatives	-	-
Deposits other than cash equivalents	25,917,600,000	27,640,705,467
Other investments	-	-
Loans and mortgages	4,976,526,937	6,297,762,999
Loans on policies	4,920,200,227	6,227,980,211
Other loans with collateral or guarantees	56,326,710	69,782,787
Other loans without collateral or guarantees	-	-
Assets replicating the unit portion of index/unit-linked contracts	-	-
Reinsurance recoverables from:	200,140,704	199,889,845
Non-life technical reserves (after risk correction)	-	-
Life excluding index-linked and unit-linked technical reserves (after risk correction)	200,140,704	199,889,845
Life index-linked and unit-linked technical reserves (after risk correction)	-	-
Deposits to cedants (related to accepted reinsurance)	-	-
Reinsurance receivables	-	-
Current tax assets (net)	-	-
Insurance, coinsurance and intermediaries receivables	-	-
Receivables from insurers other than coinsurance	-	-
Receivables from coinsurance/pools	-	-
Receivables from intermediaries	-	-
Own shares (held directly)	-	-
Amounts due in respect own equity items called up but not yet paid in	-	-
Cash and cash equivalents	261,651,394	261,651,394
Any other assets, not elsewhere shown	1,489,365,979	1,483,570,027
Total assets	48,989,843,744	52,660,611,134
LIABILITIES (WITHOUT transitionals)	Amount	Amount
Technical provisions - non-life	-	-
Best Estimate Direct Insurance (excluding Earthquake reserves)	-	-
Best estimate Direct Insurance Earthquake reserves	-	-

Margin over best estimate Direct insurance	-	-
Best estimate Accepted reinsurance (excluding Earthquake reserves)	-	-
Best estimate Accepted Earthquake reserves	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - life (excluding index-linked and unit-linked)	42,620,307,275	42,620,307,275
Best Estimate Direct insurance participating life insurance	41,177,958,076	41,177,958,076
Best Estimate Direct insurance non-participating life insurance	378,594,484	378,594,484
Margin over best estimate Direct insurance	1,063,754,715	1,063,754,715
Best estimate Accepted reinsurance	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - index-linked and unit-linked life insurance contracts	-	-
Technical provisions calculated as a whole (unit reserves)	-	-
Best Estimate (non unit reserves)	-	-
Margin over best estimate	-	-
Other technical provisions	193,347,273	193,347,273
Reinsurance deposits and payables	196,877,974	196,877,974
Deposits from reinsurers	-	-
Reinsurance payables	196,877,974	196,877,974
Insurance, coinsurance and intermediaries payables	19,152,354	19,152,354
Payables to insurers other than coinsurance	19,152,354	19,152,354
Payables to coinsurance/pools	-	-
Payables to intermediaries	-	-
Other payables (not related to insurance or reinsurance)	-	-
Debts owed to credit institutions	-	-
Other financing debts	-	-
Qualified as Tier 1 Available Capital Resources	-	-
Qualified as Tier 2 Available Capital Resources	-	-
Not qualified as Available Capital Resources	-	-
Derivatives	-	-
Current tax liabilities	61,196,772	61,196,772
Provisions other than technical provisions	71,423,019	71,423,019
Contingent liabilities	-	-
Pension benefit obligations	146,618,551	146,618,551
Deferred tax liabilities	106,820,395	1,052,668,180
Any other liabilities, not elsewhere shown	1,422,203,112	1,309,830,225
Total liabilities	44,837,946,725	45,671,421,623
Excess of assets over liabilities		6,989,189,511

Equity	Amount
Share capital	3,399,836,307
Share application money pending allotment	-
Share premium	-
Special reserves	-
Catastrophe reserves	238,751,212
Retained earnings	444,003,947
Other equity	69,305,553
Revaluation reserves	18,745,399
Capital reserves	-
Corporate Social Responsibility Reserves (CSR)	7,372,745
Insurance Fund	-
Fair Value Reserves	26,131,954
Actuarial reserves	(19,286,493)
Deferred Tax Reserves	36,341,948
Other reserves	-
Total Equity	4,151,897,019

0. TOTAL RBC

Market risk	Credit risk	Life insurance risk	Non-life insurance risk	Sum of capital charges	Aggregation with correlations	Diversification benefits	Operational risk before floor/cap	Operational risk after floor/cap	Total Risk-Based Capital
2,192,210,221	3,261,887,590	638,660,914	-	6,092,758,725	4,601,153,689	1,491,605,036	322,047,752	322,047,752	4,923,201,441

Statement of Available Capital Resources

TIER 1 CAPITAL. List of items (capital resources that absorb losses on a going-concern basis and in winding-up basis)	Solvency Balance Sheet
Excess of assets over liability as per Solvency Balance Sheet	6,989,189,511
Add: Paid-in (paid-up) subordinated debts qualified as tier 1 Available Capital Resources	-
Less: Revaluation reserve	-18,745,399
Less: CSR Reserve	-7,372,745
Less: Fair value reserve	-26,131,954
Less: Actuarial reserve	-
Less: Excess of deferred tax reserve shown in equity of 02.01 BS over deferred tax assets as per Financial Statement	-36,341,948
Less: Assets pledged by the insurer when the facility guaranteed is not in the liability side of the solvency balance sheet	-
Less: Credit Facilities granted by the insurer and secured by its own shares when the facility is not in the liability side	-
Less: Direct and indirect investments, reciprocal cross holdings, arranged either directly or indirectly between financial institutions	-
Less: Assets not valued at nil whose valuation in the solvency balance sheet should not increase the Available Capital Resources	-205,000,000
Less: Deduction as per para 66(6) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet	-
Less: Deduction as per para 66(7) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet	-
Less: Embedded profit if already included in surplus i.e. excess of assets over liability as per 02.01 BS	-
TIER 1 - TOTAL BEFORE LIMITS	6,695,597,466
TIER 2 CAPITAL. List of items (capital resources that absorb losses only in winding-up basis)	Solvency Balance Sheet
Cumulative irredeemable preference shares qualified as tier 2 Available Capital Resources	-
Irredeemable subordinated debts qualified as tier 2 Available Capital Resources	-
Other capital resources qualified as Tier 2, including unpaid preference shares, unpaid subordinated debt, letters of credit, guarantees and mutual member calls	-
Future profits embedded in the valuation of technical provisions (reserves)	-
TIER 2 - TOTAL BEFORE LIMITS	-
Dividend during financial year 2078 - 2079	387,659,026
Dividend during financial year 2079 - 2080	260,199,412
Dividend during financial year 2080 - 2081	257,406,095
Dividend agreed or expected during financial year 2081 - 2082	205,000,000

SOLVENCY SITUATION	Amount	Amount
Risk-Based Capital Requirement	4,923,201,441	4,923,201,441
Reduction of life technical reserves due to transitional (only where approved by the NIA)		
Reduction of non-life technical reserves due to transitional (only where approved by the NIA)		
Particulars	Calculations without transitional	Calculations with transitionals
Tier 1 items before limits	6,695,597,466	6,695,597,466
Tier 1 Paid-in subordinated debt before limit	-	-
Reduction to limit up to 30% Tier 1	-	-
Tier 1 Paid-in subordinated debt after deduction of the limit	-	-
Exceptional increase para (65)(6) Annexure V of RBC Directive - only previous NIA approval	-	-
Tier 1 items after limits	6,695,597,466	6,695,597,466
Tier 2 before limits	-	-
Before limits - Future profits embedded in technical reserves	-	-
After limits - Future profits embedded in technical reserves	-	-
Recalculated Tier 2 after limits to Future profits embedded in technical reserves	-	-
Tier 2 after limit 40% RBC	-	-
Total Solvency Available Capital Resources	6,695,597,466	6,695,597,466
Solvency surplus/deficit	1,772,396,024	1,772,396,024
Solvency ratio	136.0%	136.0%
Supervisory Target Capital Level (paragraph (85) Annexure VI of RBC Directive (%)		130.00%
Particulars	Calculations without transitional	Calculations with transitionals
MINIMUM CAPITAL REQUIREMENT	1,641,067,147	1,641,067,147
Tier 1 covering MCR	6,695,597,466	6,695,597,466
Tier 2 covering MCR	-	-
MCR surplus/deficit	5,054,530,319	5,054,530,319
MCR ratio	408.0%	408.0%



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

वि.वि.शा.: २७० (२०८१/०८२) च.नं.६४५३

श्री एशियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड,
मैतिदेवी, काठमाण्डौं ।



मिति: २०८२/०२/३०

विषय: आ.व. २०८०/८१ को वित्तीय विवरणको स-शर्त स्वीकृति बारे ।

तहाँको मिति २०८२/०२/२७ (च.नं.४०१३(२०८१/०८२) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०८०/८१ को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

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

शर्तहरू:

१. बीमकले *NFRS-17 Insurance Contracts* लागु गर्न आवश्यक तयारी गर्ने ।
२. बीमकको वित्तीय विवरणमा देखिएको *Unidentified Premium* रकमलाई पहिचान गरी लेखाइकन गर्ने संयन्त्र तयार गर्ने ।
३. बीमकले *Defined benefit Obligation* बराबरको रकम हुनेगरी *Plan Asset* समेत खडा गर्ने ।
४. बीमकको अधिल्लो आ.व मा भन्दा यस आ.व. मा व्यवस्थापन खर्च अस्वभाविक रुपमा बृद्धी भएको देखिएकाले खर्च कटौतिलाई प्राथमिकता दिने ।
५. बीमकले बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४४ तथा दफा ४५ पूर्ण रुपमा लागु गर्ने ।
६. बीमकको जोखिमाल्कन तथा दाबी भुक्तानी प्रक्रियालाई थप प्रभावकारी गराउने ।
७. बीमकको आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको *Statement of Financial Position, Statement of Profit or loss* तथा *Statement of Other Comprehensive Income* विवरणको विभिन्न शिर्षकहरूमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले आगामी दिनमा सो कैफियतलाई सुधार गर्ने ।
८. बीमकले वार्षिक प्रतिवेदन तयार गर्दा मिति २०८१/०७/१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा. ९५ (२०८१/०८२) च.नं. २०४०- वि.वि.शा. १) बमोजिमका बुँदाहरू समावेश गर्ने ।
९. बीमकले आ.व २०८१/८२ को वित्तीय विवरण बीमा ऐन २०७९ को दफा ८७(१) तथा ८७(५) ले तोकेको समय भित्र तयार गरी पेश गर्ने गरी आवश्यक तयारी गर्ने ।
१०. बीमकको लेखापरीक्षकहरूले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
११. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।


(सन्तोष कार्की)

पो.ब.नं. २१७२, ललितपुर-१०, कपण्डोल, नेपाल, फोन: ०१-५४२१०७९, ५४३६७४३, फ्याक्स: ०१-५४२०११९, टोल फ्री नं.: १६६०-०१-५६७८९

श्री नेपाल बीमा प्राधिकरणबाट आ.व २०८०/८१ को वित्तीय विवरणको स-शर्त स्वीकृत गर्दा लगाईएका शर्त तथा सुभावका सम्बन्धमा कम्पनीको तपशिल बमोजिम प्रतिबद्धता तथा भनाई रहेको व्यहोरा अनुरोध छ ।

१. NFRS-17 Insurance Contracts लागु गर्न आवश्यक तयारी गर्न कम्पनी प्रतिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
२. कम्पनीले वित्तीय विवरणमा देखिएको Unidentified Premium रकमलाई पहिचान गरी लेखाङ्कन गर्ने संयन्त्र तयार गरिने व्यहोरा अनुरोध गर्दछौं ।
३. कम्पनीद्वारा Defined benefit Obligation बराबरको रकम हुने गरी Plan Asset खडा गरिने व्यहोरा अनुरोध गर्दछौं ।
४. अधिल्लो आ.व.मा भन्दा यस आ.व.मा व्यवस्थापन खर्च कटौतीलाई प्राथमिकता दिईने व्यहोरा अनुरोध गर्दछौं ।
५. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४४ तथा दफा ४५ पूर्ण रुपमा पालना गर्न कम्पनी प्रतिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
६. जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रियालाई थप प्रभावकारी बनाईदै लगिने व्यहोरा अनुरोध गर्दछौं ।
७. आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको Statement of Financial Position, Statement of Profit or loss तथा Statement of Other Comprehensive Income विवरणको विभिन्न शिर्षकहरुमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले आगामी दिनमा सो कैफियतलाई सुधार गरिदै लगिने व्यहोरा जानकारी गराउँदछौं ।
८. वार्षिक प्रतिवेदन तयार गर्दा मिति २०८१/०७/१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा.९५ (२०८१/८२) च.नं. २०४० - वि.वि.शा.१) बमोजिमको बुँदाहरु समावेश गरिने व्यहोरा अनुरोध गर्दछौं ।
९. कम्पनी आ.व. २०८१/८२ को वित्तीय विवरण बीमा ऐन २०७९ को दफा ८७ (१) तथा ८७ (५) ले तोकेको समय भित्र तयार गरी पेश गर्न पूर्णरुपमा प्रतिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
१०. लेखापरीक्षकहरुले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक सजकता अपनाईएको व्यहोरा अनुरोध गर्दछौं ।
११. प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गरिने व्यहोरा अनुरोध गर्दछौं ।

एशियन लाईफ इन्स्योरेन्स कं. लि.

१७औं वार्षिक साधारण सभामा पेश हुने

प्रबन्ध पत्रमा संशोधन प्रस्ताव

तीन महले वितरण

प्रबन्ध पत्रको दफा	हालको व्यवस्था	संशोधन हुने प्रस्ताव	संशोधन औचित्यता
६.१ (ख)	ख) कम्पनीको तत्काल जारी पूँजी रु. ४,८२,७७,६७,५५५।- (चार अर्ब बयासी करोड सतहत्तर लाख सत्सठ्ठी हजार पाँच सय पचपन्न रूपैयाँ मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरले ४,८२,७७,६७,५५५ (चार करोड बयासी लाख सतहत्तर हजार छ सय पचहत्तर दशमलव पचपन्न) थान साधारण शेयरमा विभाजन गरिएको छ।	ख) कम्पनीको तत्काल जारी पूँजी रु. ५,००,११,५९,२०७।- (पाँच अर्ब एघार लाख उनान्साठ्ठी हजार दुई सय सात रूपैयाँ मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरले ५,००,११,५९,२०७ (पाँच करोड एघार हजार पाँच सय बयानब्वे दशमलव शुन्य सात) थान साधारण शेयरमा विभाजन गरिएको छ।	१७औं वार्षिक साधारण सभाबाट बोनस शेयर जारी गर्दा कम्पनीको जारी पूँजीलाई वृद्धि गर्न आवश्यक भएकोले।
६.१ (ग)	ग) कम्पनीको तत्काल चुक्ता पूँजी रु. ४,८२,७७,६७,५५५।- (चार अर्ब बयासी करोड सतहत्तर लाख सत्सठ्ठी हजार पाँच सय पचपन्न रूपैयाँ मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरले ४,८२,७७,६७,५५५ (चार करोड बयासी लाख सतहत्तर हजार छ सय पचहत्तर दशमलव पचपन्न) थान साधारण शेयरमा विभाजन गरिएको छ।	ग) कम्पनीको तत्काल चुक्ता पूँजी रु. ५,००,११,५९,२०७।- (पाँच अर्ब एघार लाख उनान्साठ्ठी हजार दुई सय सात रूपैयाँ मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरले ५,००,११,५९,२०७ (पाँच करोड एघार हजार पाँच सय बयानब्वे दशमलव शुन्य सात) थान साधारण शेयरमा विभाजन गरिएको छ।	१७औं वार्षिक साधारण सभाबाट बोनस शेयर जारी गर्दा चुक्ता पूँजीलाई वृद्धि गर्न आवश्यक भएकोले।

व्यवस्थापन समूहः

श्री दिनेश लाल श्रेष्ठ प्रमुख कार्यकारी अधिकृत		
श्री होम बहादुर श्रेष्ठ नायब प्रमुख कार्यकारी अधिकृत	श्री मुरारी राज हुमागाई का.मु. नायब प्रमुख कार्यकारी अधिकृत	श्री विजय पराजुली का.मु. नायब महाप्रबन्धक
श्री मुकेश चौधरी प्रमुख वित्तीय अधिकृत	श्री उजिला मानन्धर प्रमुख-अण्डरराइटिङ विभाग	श्री सुनिल बज्राचार्य प्रमुख-पुनर्बीमा विभाग
श्री प्रविन श्रेष्ठ इन्टर डिपार्टमेण्ट कोअर्डिनेटर	श्री रक्षा पौडेल प्रमुख-मानव संसाधन विभाग	श्री प्रकाश खनाल प्रमुख-एजेन्सी विभाग
श्री प्रकाश सिंह कठायत परिपालन अधिकृत	श्री कमल राज जोशी प्रमुख- दाबी विभाग	श्री विनोद सुवेदी प्रमुख-पोलिसी सर्भिसिङ
श्री सुरज पौडेल प्रमुख-शाखा अपरेशन विभाग	श्री इन्दिरा अधिकारी प्रमुख-सूचना प्रविधि विभाग	श्री प्रनिता प्रधान प्रमुख- आन्तरिक लेखा परिक्षण विभाग
श्री रवि दाहाल प्रमुख-सामान्य सेवा विभाग		श्री मेरी महर्जन प्रमुख-रिकभरी विभाग

प्रदेश कार्यालय प्रमुखहरू

श्री रितु प्रधान प्रदेश प्रमुख-कोशी	श्री रामरूप सहनी प्रदेश प्रमुख-मधेश	श्री लोकराज जोशी प्रमुख-भ्याली मार्केटिङ	श्री टुल्कनाथ आचार्य प्रदेश प्रमुख- गण्डकी
श्री केशवराज गिरी प्रदेश प्रमुख-लुम्बिनी	श्री जयानन्द भट्ट प्रदेश प्रमुख- कर्णाली	श्री गणेश बहादुर साउद प्रदेश प्रमुख-सुदूरपश्चिम	

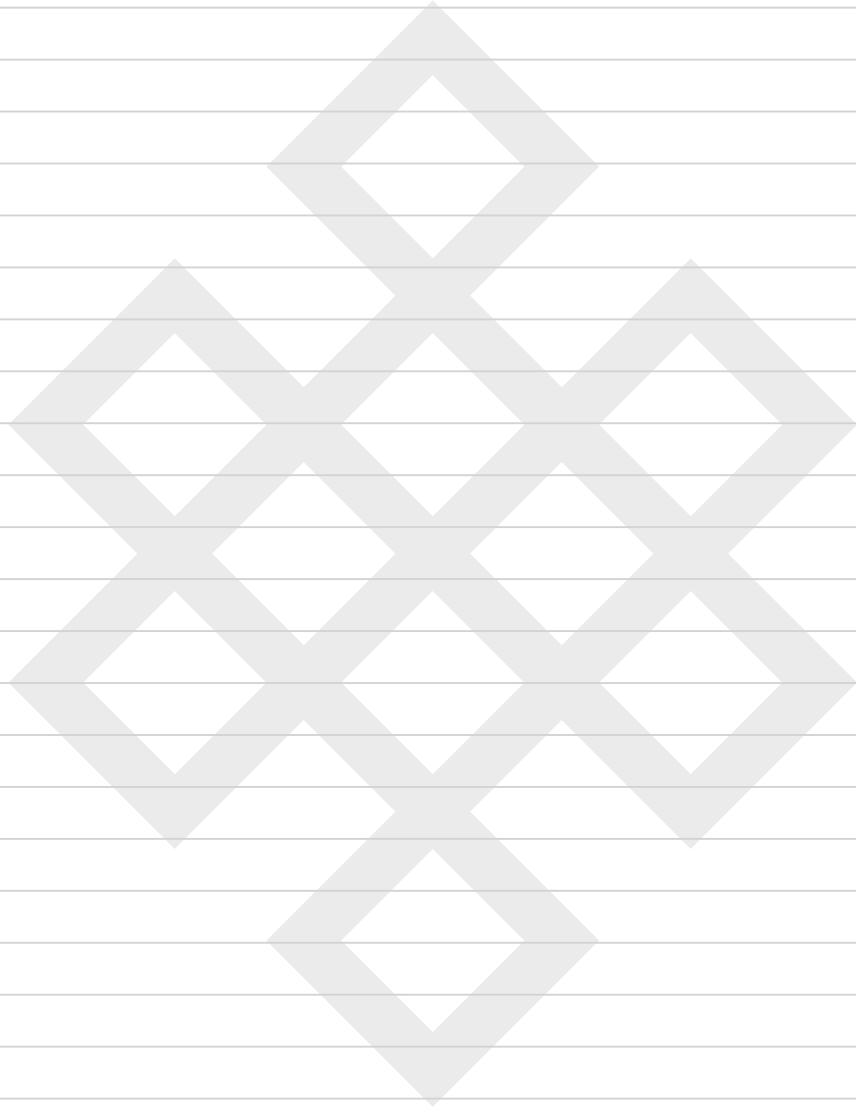
शाखा कार्यालय प्रमुखहरू

श्री बद्रीनाथ पौडेल शाखा प्रबन्धक, लेखनाथ	श्री कौशिला कडेल शाखा प्रबन्धक, जावलाखेल	श्री नवराज पडित शाखा प्रबन्धक, डोटी	श्री सुजन भण्डारी शाखा प्रबन्धक, धरान	श्री दिपेन्द्र कुमार महतो शाखा प्रबन्धक, जनकपुर
श्री बासुदेव शर्मा शाखा प्रबन्धक, पोखरा	श्री शान्तिराम निरौला शाखा प्रबन्धक, दमक	श्री नवराज विसी शाखा प्रबन्धक, घोराही	श्री कृष्ण प्रसाद भट्टराई शाखा प्रबन्धक, इटहरी	श्री जगत बहादुर बि.क. शाखा प्रबन्धक, बानेश्वर
श्री वीर बहादुर भण्डारी डेप्युटी रिजल म्यानेजर, सुर्खेत	श्री दिनेश कुमार श्रेष्ठ शाखा प्रबन्धक, फिदिम	श्री सूर्य प्रसाद आचार्य शाखा प्रबन्धक, नारायणगढ	श्री पारस मणी खनाल शाखा प्रबन्धक, टीकापुर	श्री विनोद कुमार श्रेष्ठ शाखा प्रबन्धक, हात्तीगौडा
श्री हिरालाल श्रेष्ठ शाखा प्रबन्धक, हेटौडा	श्री दुर्गा प्रसाद निरौला का.मु.शाखा प्रबन्धक, बिर्तामोड	श्री सुनिल कुमार पोखेल शाखा प्रबन्धक, काठमाडौं	श्री सरोज भण्डारी शाखा प्रबन्धक, विराटनगर	श्री प्रकाश दुंगाना शाखा प्रबन्धक, धादिङ
श्री सरोज के.सी. शाखा प्रबन्धक, हरिवन	श्री सोनालाल सहनी शाखा प्रबन्धक, वीरगन्ज	श्री राम कुमार तिवारी शाखा प्रबन्धक, बालाजु	श्री प्रकाश बहादुर शाही शाखा प्रबन्धक, सुखड	श्री नवराज खनाल शाखा प्रबन्धक, लम्की
श्री राजन राई शाखा प्रबन्धक, भोजपुर	श्री डम्बर प्रसाद ढकाल शाखा प्रबन्धक, दैलेख	श्री नविन बडाल शाखा प्रबन्धक, बनेपा	श्री विजय कुमार साह शाखा प्रबन्धक, राजविराज	श्री प्रेम कुमार महतो शाखा प्रबन्धक, लहान
श्री तीर्थराज चौधरी शाखा प्रबन्धक, नेपालगञ्ज	श्री अशोक राज गिरी शाखा प्रबन्धक, चाबहिल	श्री प्रकाश कुमार गुप्ता का.मु शाखा ईन्चार्ज, कलैया	श्री चक्र बहादुर भण्डारी शाखा प्रबन्धक, भुरीगाउँ	श्री मुकुन्द प्रसाद तिमिल्सिना शाखा प्रबन्धक, सूर्य विनायक
श्री भरत बुढा शाखा प्रबन्धक, जुम्ला	श्री दिपेश प्रसाद देवकोटा शाखा प्रबन्धक, धनगढी	श्री केशव प्रसाद उपाध्याय शाखा प्रबन्धक, महेन्द्रनगर	श्री बसन्त भुसाल शाखा प्रबन्धक, पाल्पा	श्री राजन के.सी. का.मु शाखा ईन्चार्ज, बुटवल
श्री जन्मदेव बराल का.मु शाखा ईन्चार्ज, कालीकोट	श्री अर्जुन पोखेल शाखा ईन्चार्ज, इलाम	श्री मेनुका खत्री शाखा ईन्चार्ज, गाईघाट	श्री देवराज पन्त शाखा प्रबन्धक, कोहलपुर	श्री कृष्ण प्रसाद भट्टराई शाखा प्रबन्धक, बिरौटा
श्री अशोक कुमार चौधरी का.मु. शाखा ईन्चार्ज, बर्दघाट		श्री मुकुन्द कोइराला का.मु. शाखा ईन्चार्ज, तुवाकोट		

टिपोट :



टिपोट :



कार्यक्रमका केही भलकहरू



१७ औं वार्षिकोत्सवका अवसरमा १५ वर्ष सेवा अवधि पुरा गरेका कर्मचारीलाई सम्मान गरिदै



१७ औं वार्षिकोत्सवको अवसरमा आयोजित विजेता टोलीलाई शिल्ड वितरण गरिदै



१७ औं वार्षिकोत्सवका अवसरमा आयोजित रक्तदान कार्यक्रम



एशियन लाईफ इन्स्योरेन्सको हकप्रद शेयर निष्काशन सम्बन्धी सम्झौता पत्र आदान प्रदान गरिदै



१७ औं वार्षिकोत्सवका अवसरमा प्रधान कार्यालयका कर्मचारीहरूको सामूहिक तस्वीर



कास्की जिल्लामा आयोजित बीमा जागरण



बर्दिया जिल्लामा आयोजित बीमा जागरण



प्रशिक्षार्थी कर्मचारीहरूको तालिम पश्चात पदस्थापन कार्यक्रम



नेपाल बीमा प्राधिकरणको ५७ औं वार्षिकोत्सवका अवसरमा प्रभात ज्यालीमा



मुद्रा निर्मलीकरण निवारण सम्बन्धी तालिम कार्यक्रम



पोखरामा आयोजित अभिकर्ता सम्मान कार्यक्रममा सहभागिहरू



२१ औं शाखा प्रबन्धक सम्मेलनमा सहभागिहरू



बीमा श्री (सावधिक) जीवन बीमा योजना

एशियन लाईफ इन्स्योरेन्स कं. लि.

एशियन लाईफ भवन, मैतिदेवी, काठमाडौं

फोन: ४५३०२७०, ४५१०११५, फ्याक्स: ४५४२१३८

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