

नेपालकै

★★ सर्वाधिक ★★  
विश्वासिलो

नेपाल लाइफ  
इन्स्योरेन्स संगै जीवन बीमा गरौं

२३ औं  
२४ औं

वार्षिक  
प्रतिवेदन

आ. व. २०७८/०७९ र २०७९/०८०



नेपाल लाइफ

इन्स्योरेन्स कं. लि.

किनकि जीवन श्रमूल्य छ...



# किनकि जीवन अमूल्य छ...

तपाईंको अनमोल जीवनसँग जोडिन पाएकोमा गर्व गर्दछौं ।





# नेपाल लाइफ

इन्स्योरेन्स कं. लि.

किनकि जीवन अमूल्य छ...

रजिस्टर्ड कार्यालय: मेनरोड, बीरगंज (पर्सा)

प्रधान कार्यालय: क्लासीक कम्प्लेक्स, कमलादी, काठमाडौं

## २३औं र २४औं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८१/०२/२८ गते बसेको संचालक समितिको ३७७ औं बैठकको निर्णय बमोजिम कम्पनीको २३औं र २४औं वार्षिक साधारणसभा निम्न विषयहरूमा छलफल तथा निर्णय गर्नका लागि देहाय बमोजिमको मिति, समय र स्थानमा बस्ने भएको हुँदा सम्पूर्ण शेयरधनीहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ।

**मिति:** २०८१ साल असार १८ गते (तदनुसार, ०२ जुलाई २०२४) मंगलबार

**समय:** बिहान ९:०० बजे

**स्थान:** होटल भिष्वा, बीरगंज (पर्सा)

### छलफलको विषयसूचीहरू:

#### क) सामान्य प्रस्ताव

- संचालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आ.व. २०७८/७९ र आ.व. २०७९/८० को वार्षिक कार्य प्रगति प्रतिवेदनहरू पारित गर्ने।
- लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०७८/७९ र आ.व. २०७९/८० को वासलात, नाफा नोक्सान हिसाब र सोही अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने।
- संचालक समितिको अनुरोधमा कम्पनी रजिष्ट्रारको कार्यालयबाट प्राप्त स्वीकृति अनुरूप आ.व. २०७९ / ८० को लागि लेखापरीक्षक एस. ए. आर. एशोसिएट्सलाई गरिएको नियुक्ति र निजको पारिश्रमिकलाई अनुमोदन गर्ने।
- कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०८०/८१ को लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।
- आ.व. २०७९/८० को लागि संचालक समितिले प्रस्ताव गरे बमोजिम हाल कायम रहेको चुक्ता पूँजीको २१.०५% (कर प्रयोजनसहित) का दरले हुन आउने रु. १,७२,७९,९२,९४९/- बराबरको नगद लाभांश वितरण गर्न स्वीकृत गर्ने।

#### ख) विशेष प्रस्ताव

- कम्पनीको संचालक समितिमा संस्थापक समूह (क) का शेयरधनीहरूबाट ३ जना संचालक, सर्वसाधारण समूह (ख) का शेयरधनीहरूको तर्फबाट ३ जना संचालक तथा १ जना स्वतन्त्र संचालक हुने गरी समूहगत प्रतिनिधित्व सम्बन्धमा नियमावलीमा संशोधन प्रस्ताव पारित गर्ने बारे।
- कम्पनी नियमावलीमा गरिने संशोधन उपर नियमनकारी निकाय वा कार्यालयबाट प्राप्त हुने निर्देशन बमोजिम नियमावलीमा आवश्यक संशोधन/परिमार्जन गर्नु परेमा सोको लागि संचालक समितिलाई अख्तियारी दिने प्रस्ताव पारित गर्ने।

#### ग) अध्यक्षज्यूको अनुमतिले अन्य कुनै प्रस्तावहरू

- साधारण सभामा उपस्थित हुने शेयरधनी महानुभावहरूले सभा हलमा प्रवेशको लागि सक्कल शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको कागजात, प्रकाशित प्रवेशपत्र अथवा आफ्नो कुनै आधिकारिक परिचयपत्र साथमा लिई आउनु हुन अनुरोध छ।

२. साधारण सभामा सहभागी हुनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीले सो सम्बन्धी निवेदन मिति २०८१/०३/१४ गते अपरान्ह ४:०० बजेभित्र कम्पनीको रजिष्टर्ड कार्यालय बीरगंज वा प्रधान कार्यालय काठमाडौंमा दर्ता गराई सक्नु पर्नेछ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुनु आवश्यक छ।
३. कम्पनीको शेयर दाखिल खारेजको काम मिति २०८१/०३/०४ गते (एक कार्य दिन) बन्द रहनेछ। मिति २०८१/०३/०३ गतेसम्म नेपाल स्टक एक्सचेन्ज लि.मा कारोबार भई सोही बमोजिम कम्पनीको शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र सो सभाबाट पारित नगद लाभांश प्राप्त गर्न सक्नेछन्।
४. साधारण सभामा भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई सभा स्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ। हाजिरी पुस्तिका बिहान ८:०० बजेदेखि खुल्ला रहनेछ।
५. कुनै एक शेयरधनीले एक भन्दा बढी व्यक्तिलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरी पठाएकोमा जसको नियुक्ति सबैभन्दा अधिकल्लो मितिमा कम्पनीमा प्राप्त हुन्छ निजलाई मात्र प्रतिनिधिको हैसियतले सभामा भाग लिने अधिकार हुनेछ।
६. सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि शेयरधनीहरूले प्रतिनिधि फेरबदल गर्न चाहेमा मिति २०८१/०३/१६ गते अपरान्ह २:०० बजे भित्र सोको सूचना कम्पनीको रजिष्टर्ड कार्यालय बीरगंज वा प्रधान कार्यालय काठमाण्डौंमा दर्ता गराई सक्नुपर्नेछ।
७. नावालक शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन्।
८. संयुक्तरूपमा शेयरधनी कायम गरिएको अवस्थामा कम्पनीको शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मत प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउनेछ।
९. छलफलका विषयमध्ये विविध शीर्षक अन्तर्गत छलफल गर्न ईच्छुक शेयरधनीहरूले सभा हुनुभन्दा ७ दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ।
१०. साधारणसभा सम्बन्धी थप जानकारीका लागि कम्पनीको प्रधान कार्यालय, कमलादी, काठमाडौंमा सम्पर्क राख्नु हुन अनुरोध छ।

**पुनश्च:** कम्पनीबाट वार्षिक साधारण सभामा छलफल हुने विषयहरू सहितको सूचना शेयरधनी महानुभावहरूको ठेगानामा पठाईनेछ। कुनै शेयरधनी महानुभावले उक्त सूचना प्राप्त गर्न असमर्थ भएमा यसै सूचनालाई आधार मानी साधारण सभाको बैठकमा उपस्थित हुन अनुरोध गरिन्छ।



सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव





## परिकल्पना

एक सशक्त जीवन बीमा कम्पनीको माध्यमबाट प्रत्येक परिवारको सुरक्षा र समृद्धिको चाहनालाई पुरा गर्दै उनीहरूलाई आर्थिक रूपमा सुरक्षित बनाई नेपालका प्रत्येक नागरिकको योगदानबाट एक स्वस्थ, सम्बृद्ध राष्ट्र निर्माण गर्ने ।

## अभियान

समाजका प्रत्येक तह र तप्काका मानिसहरूको आर्थिक र सामाजिक आवश्यकताको परिपूर्तिका लागि विभिन्न किसिम र प्रकृतिका आकर्षक बीमा योजनाहरू तर्जुमा गरी आफ्ना ग्राहकहरूलाई सदा उत्तम र गुणस्तरीय बीमा सेवा प्रदान गर्ने ।





नेपाल लाइफ  
**सुनौलो भविष्य**  
जीवन बीमा योजना

सुरक्षा, बचत र पेन्सनको साथ  
सुनौलो भविष्यको सुरुवात



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# जीवन सारथी

बीमा योजना

मात्र नेपाल लाइफ इन्स्योरेन्सले दिन्छ  
भरोसा एक अर्काको, साथ जीवन भरको

## मुख्य विशेषता

- एउटै बीमालेखले दम्पतीको जोखिम बहन गर्ने
- बीमा अवधि समाप्तिमा बीमाङ्क रकम बोनस एकमुष्ट पाइने
- एकको मृत्यु भएमा बीमाङ्क रकम जीवितले पाउने र बाँकी बीमा शुल्क पूर्ण छुट हुनुका साथै बीमालेख चालु रहने र बीमा अवधि समाप्तिमा पुन बीमाङ्क रकम र शुरु देखिको बोनस एकमुष्ट पाइने



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## CORPORATE INFORMATION

(as on 31<sup>st</sup> Ashad, 2080)

**01**

### Registered Office

Birgunj, Parsa

**02**

### Corporate Office

Classic Complex,  
Kamaladi, Kathmandu

**03**

### Principal Activities

Life Insurance Business

**04**

### Chairman

Mr. Govind Lal Sanghai

**05**

### CEO

Mr. Pravin Raman Parajuli

**06**

### DCEO

Mr. Amit Kumar Keyal

**07**

### Company Secretary

Mr. Binod Kumar Bhujel

**08**

### Appointed Actuaries

Mr. Philip Jackson

**09**

### Auditors-External

M/S SAR Associates,  
Chartered Accountants

**10**

### Auditors-Internal

M/S.R. Pandey and Co.,  
Chartered Accountants

**11**

### Re-Insurer

M/S Hanover Re, Malaysia/  
Nepal Re-Insurance Co. Ltd.  
Himalayan Re-Insurance Co. Ltd.

**12**

### PAN No.

500063433

**13**

### Company Redg. No.

700/056/57

**14**

### Beema Samiti License Date

2058-01-04

**15**

### Authorized Capital

10 Arab

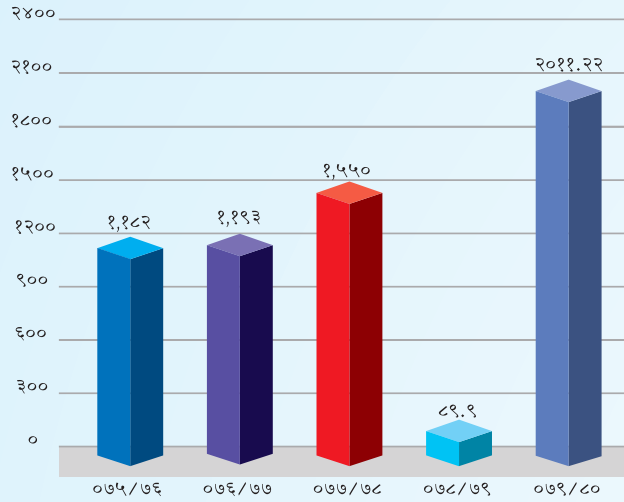
**16**

### Paid Up Capital

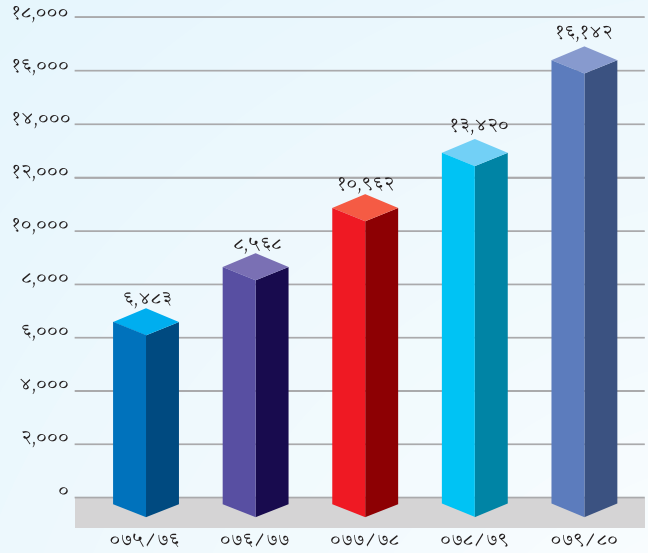
8.20 Arab

# संक्षेपमा वार्षिक वित्तीय विवरण

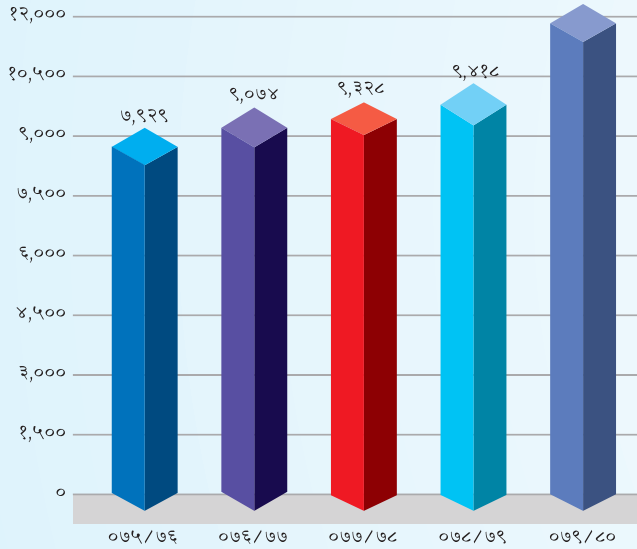
खुद नाफा (रु. दश लाखमा)



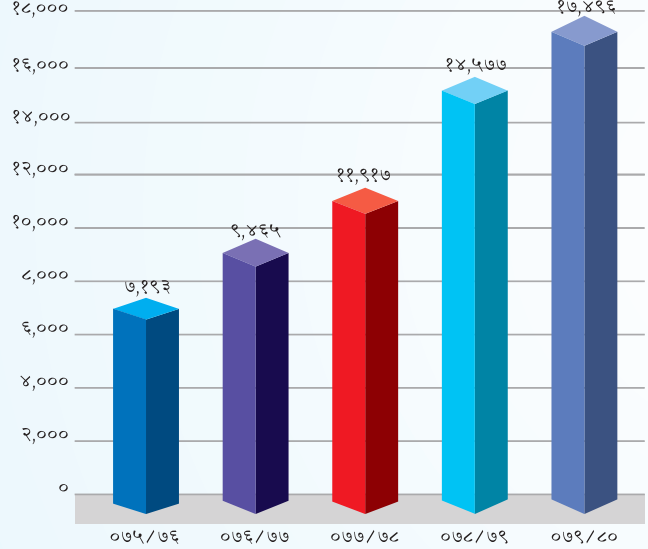
जीवन बीमा कोष (रु. करोडमा)



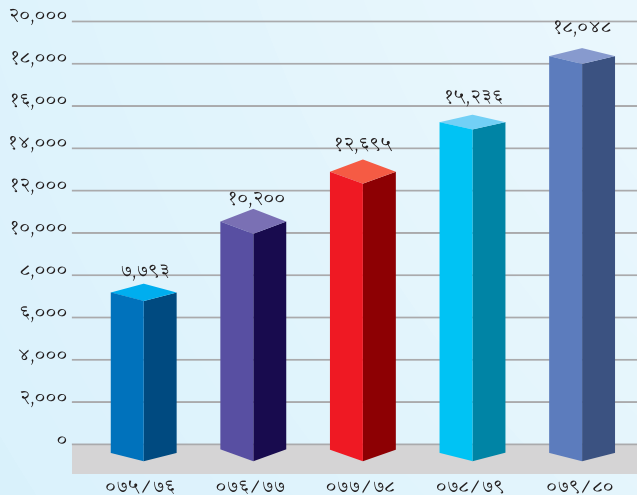
शेयरधनी कोष (रु. दश लाखमा)



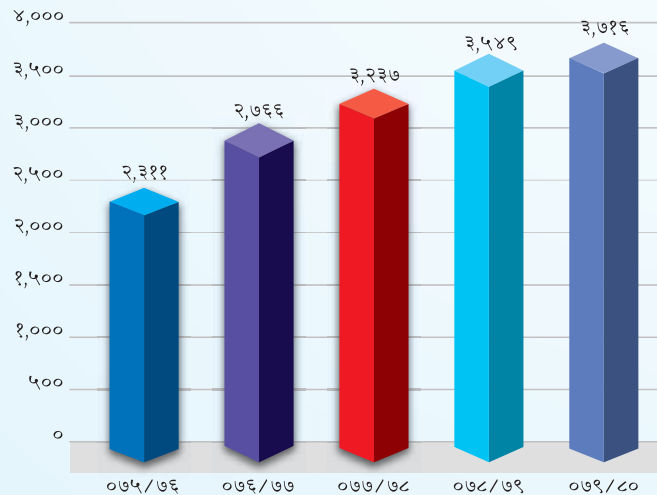
कुल लगानी (रु. करोडमा)



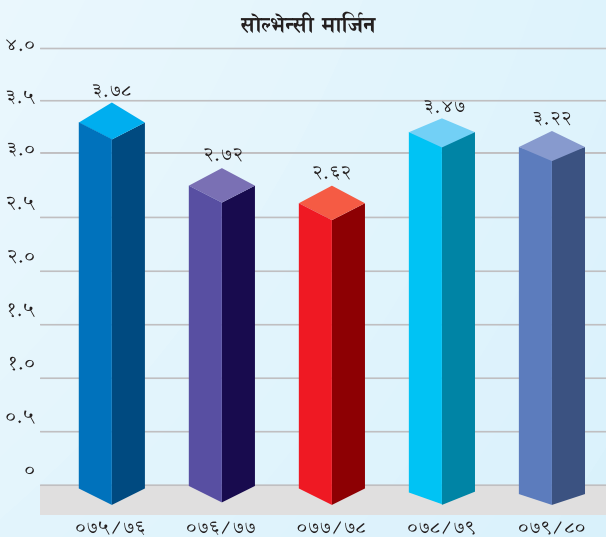
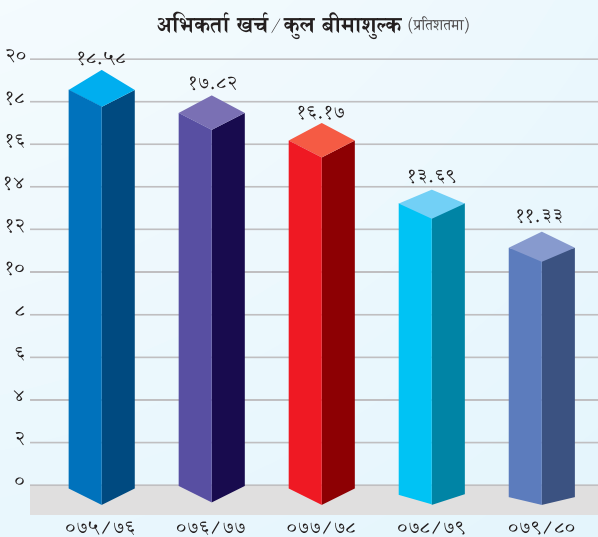
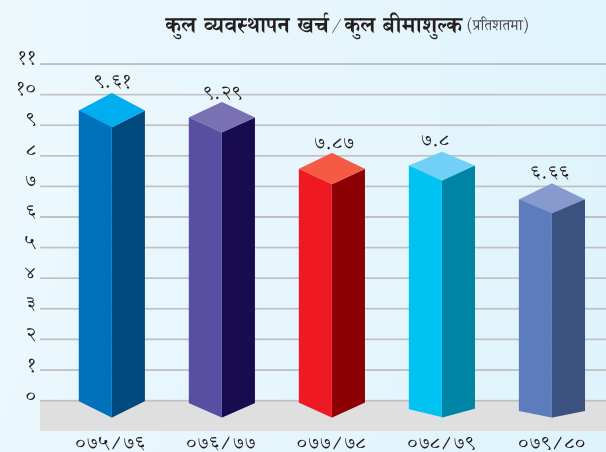
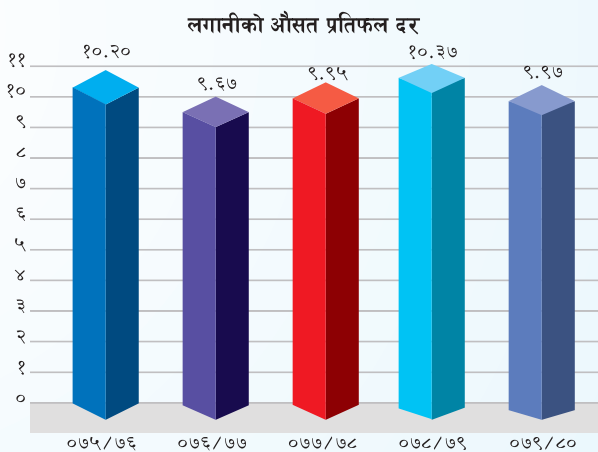
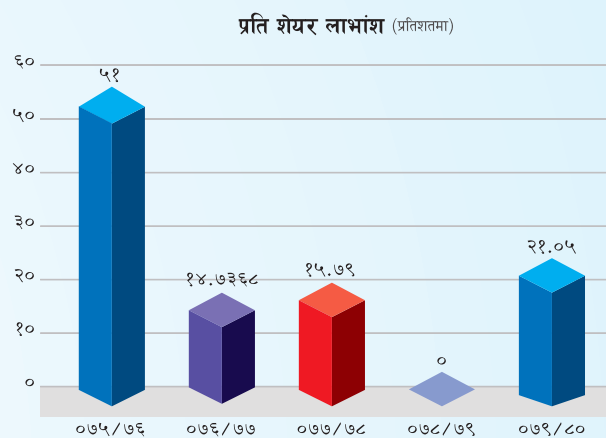
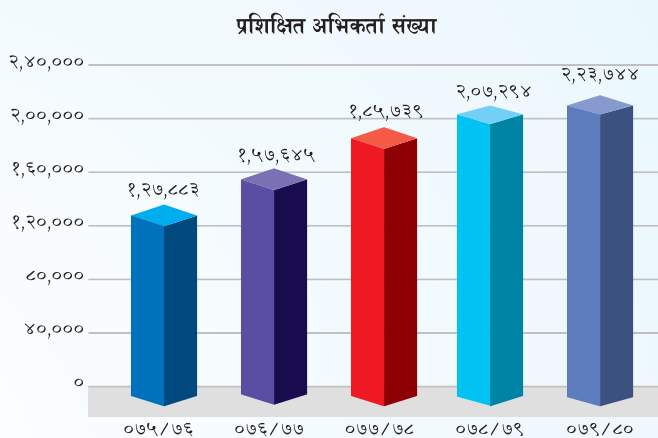
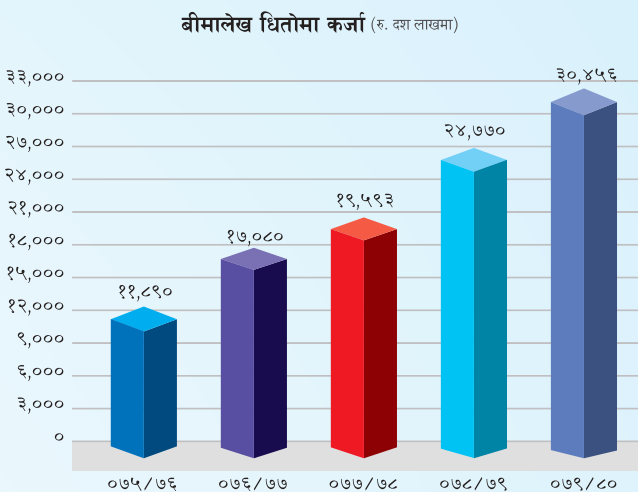
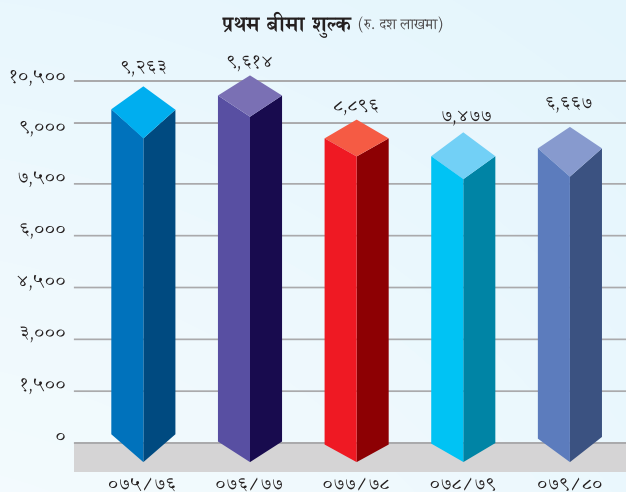
कुल सम्पत्ती (रु. करोडमा)



कुल बीमाशुल्क (रु. करोडमा)











श्री गोविन्द लाल संघई  
अध्यक्ष, सञ्चालक समिति



# अध्यक्षज्यूबाट प्रस्तुत प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

नेपाल लाइफ परिवारको तर्फबाट नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २३औं र २४औं वार्षिक साधारण सभामा उपस्थित सबैलाई अभिवादन तथा हार्दिक स्वागत गर्न चाहन्छु। यहाँ उपस्थित शेयरधनीहरू माझ यस कम्पनीको आ.व. २०७८/७९ र आ.व. २०७९/८० को वार्षिक वित्तीय विवरण संक्षिप्त रूपमा उल्लेख गर्न पाउँदा हर्षको अनुभूति भइरहेको छ। कम्पनीको २३औं र २४औं वार्षिक साधारण सभा विविध कारणवश ढिला हुन गएको परिस्थितिमा शेयरधनीज्यूहरूले देखाउनु भएको धैर्यताका लागि हार्दिक आभार व्यक्त गर्दछु।

आर्थिक वर्ष २०७८/७९ र २०७९/८० मा विश्व अर्थतन्त्र सहज रूपमा चल्न सकेन। रुस र युक्रेनबीचको युद्धको कारणले आर्थिक चुनौतीहरू उत्पन्न भए भने विश्व बजारमा इन्धन, खाद्य एवं अन्य दैनिक आवश्यकीय वस्तुहरूको मूल्यमा बृद्धि हुँदा देशको समग्र अर्थतन्त्रप्रत्यक्ष वा अप्रत्यक्ष रूपले प्रभावित हुनुको साथै बैंकिङ तथा बीमा क्षेत्रमा समेत नकरात्मक असर पर्न गएको देखिएको छ।

समग्र क्षेत्रमा प्रतिकूल आर्थिक परिदृश्य विद्यमान रहँदा रहँदै पनि यस कम्पनीलाई विविध वित्तीय तथा गैरवित्तीय मापनहरूबाट हेर्दा आ.व. २०७८/७९ र आ.व. २०७९/८० सन्तोषजनक उपलब्धिको वर्ष रहन गएको छ। आ. व. २०७८/७९ मा कम्पनीले १९५ प्रादेशिक/शाखा/उप-शाखा सञ्जालहरूबाट ६६३ पूर्णकालिन कर्मचारी र ५९,४०८ सक्रिय अभिकर्ताहरू र आ. व. २०७९/८० मा कम्पनीले १९८ प्रादेशिक/शाखा/उप-शाखा सञ्जालहरूबाट ६०७ पूर्णकालिन कर्मचारी र ४८,६०० सक्रिय अभिकर्ताहरूमार्फत ग्राहकहरूलाई बीमा सेवा दिएको सहर्ष जानकारी गराउन चाहन्छु। नेपालको जीवन बीमा उद्योगमा यस कम्पनीको व्यवसायिक हिस्सा र गरिमालाई नयाँ उचाईमा कायम राख्न संरचनात्मक सुधार, सुदृढ आन्तरिक नियन्त्रण प्रणाली, ग्राहक केन्द्रित योजना, विकासात्मक, तालिम एवं अनुसन्धान तथा नयाँ बजार रणनीतिहरू अवलम्बन गरिरहेका छौं।

जीवन बीमा कम्पनीको बीमाशुल्क आर्जनलाई त्यो कम्पनीको वित्तीय अवस्था बुझ्ने एउटा उत्तम सूचकांक मानिन्छ। यहाँहरूको यस कम्पनीले आ.व. २०७८/७९ मा ३,५४८.९४ करोड कूल बीमाशुल्क आर्जन गरेको जानकारी गराउन चाहन्छु जुन आ.व. २०७७/७८ मा रु. ३,२३६.७० करोड रहेको थियो। त्यसैगरी, आ.व. २०७९/८० मा ३,७१६.२६ करोड कूल बीमाशुल्क आर्जन गरेको सहर्ष जानकारी गराउन चाहन्छु। यसरी आ.व. २०७८/७९ मा कूल बीमाशुल्क आर्जनमा ९.६५% र आ. व. २०७९/८० मा ४.७२ % को बृद्धिदर रहेको छ।

समीक्षा वर्ष २०७८/७९ मा नेपालको सबै जीवन बीमा कम्पनीहरूले आर्जन गरेको कुल बीमाशुल्क रकम रु.१३,८६४ करोड रहेको थियो भने सो वर्ष नेपाल लाइफले कुल बीमाशुल्क आर्जन रु. ३,५४८.९४ करोड गरी समग्र जीवन बीमा बजारको २५.६० प्रतिशत बजार हिस्सा ओगटी अग्रस्थान हासिल गर्न सफल भएको थियो। त्यसैगरी, समीक्षा वर्ष २०७९/८० मा नेपालको सबै जीवन बीमा कम्पनीहरूले आर्जन गरेको कुल बीमाशुल्क रकम रु. १४,२५७ करोड रहेको थियो भने सो वर्ष नेपाल लाइफले कुल बीमाशुल्क आर्जन रु. ३,७१६.२८ करोड गरी समग्र जीवन बीमा बजारको २६.०६ प्रतिशत बजार हिस्सा ओगटी अग्रस्थान कायम राख्न सफल रहेको सहर्ष जानकारी गराउन चाहन्छु।

त्यसै गरी, जीवन बीमा कोष जीवन बीमा कम्पनीको आर्थिक आकारको सूचकांक मानिन्छ। कम्पनीले जीवन बीमा कोषमा आ.व. २०७८/७९ मा रु.१३,४४१.६० करोड र आ. व. २०७९/८० मा रु. १६,१४१.६० करोड जम्मा गर्न सफल भएको जानकारी गराउन चाहन्छु जुन आ.व. २०७७/७८ मा रु. ११,२५५.१८ करोड रहेको थियो। यसरी कम्पनीको जीवन बीमा कोषको बृद्धिदर आ.व. २०७८/७९ मा २०.९५ प्रतिशत र आ.व. २०७९/८० मा २०.०२ प्रतिशत रहेको छ। साथै, चालु आ.व. २०८०/८१ को चैत्र मसान्तसम्म यस कम्पनीको जीवन बीमा कोषमा रु. १८,९१८.४२ करोड संचय भैसकेको सहर्ष जानकारी गराउन चाहन्छु।

कम्पनीले लगानी नीतिमा कोषको उच्चतम सुरक्षा र उचित प्रतिफल प्राप्तिको सिद्धान्तलाई सदैब अवलम्बन गरिरहेको छ। आ.व. २०७८/७९ मा २१.०२ प्रतिशत को बृद्धिदरका साथ कम्पनीको कुल लगानी रु. १४,५७३.८८ करोड भएको छ जुन आ.व. २०७७/७८ मा रु. १२,०४१.२९ करोड थियो। यस्तै, आ.व. २०७९/८० मा कम्पनीको कुल लगानी २०.१२ प्रतिशतले बढेर रु.१७,५०६.३२ करोड पुगेको छ। आ.व. २०७८/७९ मा कुल लगानीबाट प्राप्त भएको आम्दानी रु. १२,०९०.७९ करोड रहेको छ जुन आ.व. २०७७/७८ को तुलनामा २९.३५ प्रतिशतको बृद्धि हो। यस्तै, आ.व. २०७९/८० मा कुल लगानीबाट प्राप्त भएको आम्दानी रु. १५,५५९.३३ करोड रहेको छ जुन आ.व. २०७८/७९ को तुलनामा २८.५९ प्रतिशतको बृद्धि हो। एकातर्फ आम्दानीमा राम्रो बृद्धिदर देखिन्छ भने अर्कोतर्फ खर्चको क्षेत्रलाई न्यून गर्न विशेष ध्यान दिएका छौं। कुल बीमा शुल्क आर्जनमा आ.व. २०७७/७८ मा व्यवस्थापन खर्चको अनुपात ८.४९ प्रतिशत रहेको थियो र आ.व. २०७८/७९ मा ७.८० प्रतिशत र आ.व. २०७९/८० मा यो अनुपात ६.६६ प्रतिशत रहन गएको छ। उल्लेखित सबै सकारात्मक सूचकांकहरूले यस कम्पनीको दीर्घकालीन विकासमा योगदान पुऱ्याउने विश्वास लिएको छु।



यस कम्पनीको आ.व. २०७८/७९ को बीमाङ्गीय मूल्यांकन श्री नेपाल बीमा प्राधिकरणबाट स्वीकृत भए बमोजिम उक्त आ.व.मा संचालन मुनाफा रु. २०५.७७ करोड रहेको थियो। तथापी, कम्पनीले एफ.पि.ओ. र हकप्रद शेयर लिलामीमा प्राप्त प्रिमियम वापतको कर रु. १०२.६७ करोड, स्थगन कर आम्दानी रु. २२.९४ करोड र शेयर लगानीमा भएको नोक्सानीको प्राभिजनिङ रु. ९५.४३ करोड समायोजन गर्नुपरेकोले खुद नाफा रु. ८.९९ करोड मात्र रहन गएको थियो।

यसैगरी, कम्पनीको आ.व. २०७९/८० को बीमाङ्गीय मूल्यांकन (२०७९ श्रावण १ देखि २०८० आषाढ मसान्तसम्मको) श्री नेपाल बीमा प्राधिकरणबाट स्वीकृत भई प्राप्त भएको छ। २०८० आषाढ मसान्तसम्मको बीमाङ्गीय मूल्याङ्कन पश्चात् कूल मुनाफा रकम रु. २०१.१२ करोड रहेको थियो। संचालक समिति बैठकको निर्णय अनुसार कम्पनीले आ.व. २०७९/८० को संचित मुनाफाबाट शेयरधनीहरूलाई कम्पनीको बर्तमान चुक्ता पूँजीको २१.०५% नगद लाभांश (कर प्रयोजनसहित) दिने प्रस्ताव गरेको छ।

त्यसै गरी, कम्पनीको सोल्भेन्सी मार्जिन आ.व. २०७८/७९ को लागि ३.४६ र आ.व. २०७९/८० को लागि ३.२२ कायम भएको सहर्ष जानकारी गराउँन चाहन्छु जबकी नियामक निकाय नेपाल बीमा प्राधिकरणबाट तोकिएको न्युनतम सल्वेन्सी मार्जिन १.५ हो। यी तथ्यहरू बीमाङ्गीय मूल्याङ्कन प्रतिवेदनमा समेत यहाँहरूले पाउनु हुनेछ।

कम्पनीले परिपक्वता लाभ भुक्तानी, जिबित लाभ भुक्तानी र मृत्यु दाबी भुक्तानी बीमा नियमावलीको म्यादाभिन्नै भुक्तान गर्न हरसम्भव प्रयत्न गरिरहेको जानकारी गराउन चाहन्छु। कम्पनीले कूल दाबी भुक्तानी बापत आ.व. २०७८/७९ मा रु. १,४४०.४५ करोड र आ.व. २०७९/८० मा रु. १,५६९.१२ करोड प्रदान गरेको सहर्ष जानकारी गराउन चाहन्छु।

कम्पनीले आफ्नो व्यापार र सेवामा अन्तर्राष्ट्रिय व्यावसायिक मापदण्डलाई अवलम्बन गरिरहेको छ। आधुनिक अनलाइन सूचना प्रविधिको प्रयोग गर्दै कम्पनीले आफ्ना ग्राहकहरूलाई छिटो र सजिलो सेवा उपलब्ध गराउँदै आएको छ। सहज र छिटो बीमाशुल्क भुक्तानीका लागि डिजिटल पेमेन्ट गेटवेहरूको प्रभावकारी उपयोग गरिरहेका छौं।

कम्पनीको निरन्तर विकासको लागि दीर्घकालिन रणनीति निर्माण गर्न, Learning Management System लाई प्रभावकारी बनाउन, ग्राहकलाई थप स्तरिय सेवाको अनुभूति गराउन, Automation को प्रयोगबाट समयको बचत र लागत घटाउन भविष्यमा कम्पनीलाई डिजिटल रूपमा रूपान्तरण गर्न आवश्यक रहेको महसुस गरी कम्पनीले नेपाल बीमा प्राधिकरणको स्वीकृति लिई KPMG India लाई संस्थागत रणनीति तथा डिजिटल रूपान्तरणको लागि परामर्शदाता नियुक्त गरी कार्य अगाडि बढाएको छ। साथै, कम्पनीले Risk Management Framework तयार गरी व्यवसायसँग सम्बन्धित जोखिमहरूको समेत उचित व्यवस्थापन गरिरहेको जानकारी गराउन चाहन्छु।

अन्त्यमा, निरन्तर सहयोग, संरक्षकत्व र शुभेच्छा प्रदान गर्ने सवै शेयरधनी र बीमितहरूलाई संचालक समितिको तर्फबाट म हार्दिक आभार व्यक्त गर्न चाहन्छु। त्यसै गरी, नेपाल सरकार, अर्थ मन्त्रालय, नेपाल बीमा प्राधिकरण, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ लि. र अन्य सरकारी निकायहरूलाई उहाँहरूबाट प्राप्त निरन्तर सहयोग र मार्ग निर्देशनका लागि कृतज्ञता व्यक्त गर्न चाहन्छु। हाम्रा बीमाङ्गी, आन्तरिक तथा वाह्य दुवै लेखापरीक्षकहरू र व्यवसायिक साभेदारहरू पनि सहयोग र मार्ग निर्देशनका लागि प्रशंसाको पात्र हुनुहुन्छ। लक्ष्य हासिल गर्न निरन्तर कार्य गर्ने कर्मचारीहरू, समस्त अभिकर्ता साथीहरू र कम्पनीको उत्थानप्रति गहन अभिरुचि, नियमित नियमन, बहुमूल्य सुझाव एवं समय प्रदान गर्नु हुने संचालक समितिका सदस्यज्यूहरूलाई पनि हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

शेयरधनीज्यूहरू,

अन्त्यमा, यस गरिमामय सभामा यहाँहरूले प्रदान गर्नु भएको अमूल्य समय र सहभागिताको लागि धेरै धेरै धन्यवाद दिदै आभार व्यक्त गर्न चाहन्छु।  
धन्यवाद। जय नेपाल लाइफ ॥

**गोबिन्द लाल संघई**

**अध्यक्ष**

**सञ्चालक समिति**

मिति : २०८१/०३/१८

# प्रमुख कार्यकारी अधिकृतज्यूबाट प्रस्तुत मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २३औँ र २४औँ वार्षिक साधारण सभामा यहाँहरूलाई हार्दिक स्वागत गर्न चाहन्छु। हामीले आ.व. २०७८/७९ र आ.व. २०७९/८० मा आएका चुनौतीहरूलाई अवसरहरूमा परिणत गरी हासिल गरेको व्यावसायिक उपलब्धि र भावी योजनाहरू यहाँहरू समक्ष प्रस्तुत गर्न पाउँदा गर्वको महशुस गरेको छु।

देशको अर्थतन्त्र साथै व्यावसायिक क्षेत्र संकटान्मुख अवस्थामा रहेको परिस्थितिमा पनि बीमाशुल्क आर्जन, लगानी र लगानीबाट प्राप्त हुने आम्दानीमा उल्लेख्य उपलब्धि हासिल गर्न कम्पनी सफल भएको छ। लाखौँ बीमितहरूको विश्वास प्राप्त गर्दै यस कम्पनीले कुल बीमाशुल्क आर्जनका आधारमा आ.व. २०७८/७९ मा नेपालको समग्र जीवन बीमा बजारको २५.५९ प्रतिशत र आ.व. २०७९/८० मा २६.०६ प्रतिशत बजार हिस्सा ओगट्न सफल भएको सहर्ष जानकारी गराउन चाहन्छु। संचालक समिति लगायत अन्य संचालक स्तरिय समितिहरूको रणनीतिक योजना र दुरदर्शी प्रयासले कम्पनीलाई जीवन बीमा क्षेत्रमा पहिलो रोजाईको रूपमा कायम राख्न प्रमुख भूमिका खेलेको छ। विगत वर्षहरू जस्तै चुनौतीपूर्ण बजार परिस्थितिमा पनि कर्मचारी, अभिकर्ता एवं सरोकारवालाहरूको साथ सहयोगले एक भरपर्दो, विश्वसनीय र उत्कृष्ट कम्पनीको रूपमा स्थापित भई निरन्तर उच्चतम Operating Income तथा प्रतिफल दिन हामी सफल भएका छौं।

आर्थिक वर्ष २०७९/८० को अन्त्य सम्म नेपाल लाइफले १९८ शाखा/उपशाखाहरू, ६०७ पूर्णकालिन कर्मचारी र ४८,६०० सक्रिय अभिकर्ताहरूमार्फत ग्राहकहरूलाई उच्च स्तरिय बीमा सेवा प्रदान गरेका छौं। हामीहरू शाखा, उपशाखा र क्षेत्रीय कार्यालयहरूको सुदृढिकरणबाट व्यवसाय विस्तार र सेवा प्रणालीमा गुणात्मक सुधार ल्याउन केन्द्रित रहेको जानकारी गराउदछु। हामीहरू व्यवस्थापन खर्च कम गर्न र नेपालको जीवन बीमा उद्योगमा व्यापार हिस्सा एवं गरिमालाई नयाँ उचाईमा कायम राख्न संरचनात्मक सुधार, सुदृढ आन्तरिक नियन्त्रण प्रणाली, ग्राहक केन्द्रित योजना, विकेन्द्रिकरण, तालिम एवं अनुसन्धान, उत्कृष्ट सूचना प्रविधिको प्रयोग तथा नयाँ बजार रणनीतिहरू अवलम्बन गरिरहेका छौं। विद्यमान प्रतिस्पर्धात्मक वातावरणमा बीमा गर्नुपूर्व बीमितले ध्यान दिनुपर्ने महत्वपूर्ण विषयवस्तुहरूका बारे आमग्राहक तथा नागरिकहरूलाई जागरुक बनाउने उद्देश्य सहित घर आँगनमा जीवन बीमा सेवा बिस्तार गर्न कम्पनी दत्तचित्त भई कार्य गरिरहेको जानकारी गराउन चाहन्छु।

यस कम्पनीको अहिले सम्मको प्रगति यात्रामा निरन्तर, विश्वास एवं भरोसा गर्ने सम्पूर्ण बीमित तथा शेयरधनीहरू, मार्गदर्शन एवं हौसला र साथ दिनु हुने संचालक समिति, अहोरात्र व्यावसायिक कार्यमा खटिने कर्मचारी र अभिकर्ताहरू, सदैव मार्ग निर्देश गर्ने नेपाल बीमा प्राधिकरण र अन्य समस्त शुभेच्छुकहरूमा आभार एवं कृतज्ञता व्यक्त गर्न चाहन्छु। धन्यवाद।

श्री प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृत











સામાજિક સમિતિ



## सञ्चालकहरूको संक्षिप्त परिचय



श्री गोबिन्द लाल संघई, अध्यक्ष

श्री गोबिन्द लाल संघईज्यू नेपालको प्रतिष्ठित औद्योगिक एवं व्यवसायिक समूह त्रिवेणी ग्रुपसँग सम्बन्धित हुनुहुन्छ। त्रिवेणी ग्रुप मुलुकको व्यवसायिक क्षेत्रहरू जस्तै: सिमेन्ट उद्योग, चिया बगान, हाइड्रोपावर, कृषि उद्यम, बैंकिङ क्षेत्र लगायत आयात निर्यात व्यवसायमा संलग्न रहेको छ। कम्पनी स्थापनाको शुरुको महत्वपूर्ण समयमा उहाँले कम्पनीको प्रबन्ध सञ्चालकको जिम्मेवारी सम्हाल्नु भएको थियो।

श्री कमलेश कुमार अग्रवाल, सञ्चालक

श्री कमलेश कुमार अग्रवालज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालकको रूपमा सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ। उहाँ उद्योग व्यवसायका क्षेत्रमा लामो समयदेखि संलग्न रहँदै हाल नेपाल चेम्बर अफ कमर्सको अध्यक्षको जिम्मेवारी सम्हाली रहनुभएको छ। हाल उहाँ चम्पादेबी इको फ्रेण्डली कम्पनी, सिटी होटल लि., जनता एग्रो एण्ड फोरेष्ट्री लि. र ग्रीन भेन्चर्स लि. को सञ्चालक समेत हुनुहुन्छ। विगतमा उहाँले राष्ट्रिय बीमा संस्थानको सञ्चालकको रूपमा समेत योगदान पुर्याउनु भएको थियो।



श्री विवेक अग्रवाल, सञ्चालक

श्री विवेक अग्रवालज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ। उहाँ एक यूवा उद्यमी व्यवसायीको रूपमा विभिन्न उत्पादन मुलक उद्योग, आयात निर्यात तथा सेवा व्यवसायको क्षेत्रमा क्रियाशिल हुनुहुन्छ। उहाँ वस्तु तथा सेवा व्यापारको बजारीकरणका विषयमा अनुभवी तथा दक्ष मानिनु हुन्छ।

### श्री विमल प्रसाद ढकाल, सञ्चालक



श्री विमल प्रसाद ढकालज्यू सर्वसाधारण शेयरधनीहरूको समूहबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । कानून विषयमा स्नातकोत्तर उपाधि हासिल गर्नु भएका श्री ढकाल विगत २७ वर्षदेखि पेशागत रूपमा अधिवक्ता हुनुहुन्छ र कानूनका क्षेत्रमा अनुभवी एवं जानकारी व्यक्तित्वको रूपमा परिचित हुनुहुन्छ ।

### श्री कृष्णराज लामिछाने, सञ्चालक

श्री कृष्णराज लामिछानेज्यूले सर्वसाधारण शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्नुहुन्छ । उहाँले नेपाल बैंक लि.मा करिब २० वर्ष र २ वटा विकास बैंकहरूमा प्रमुख कार्यकारी अधिकृतको जिम्मेवारी सफलतापूर्वक सम्हाल्नु भएको अनुभव रहेको छ । उहाँले राष्ट्रिय बीमा संस्थान, नेपाल क्लियरिङ हाउस लि. र कर्जा सूचना केन्द्र लि. मा सञ्चालकको रूपमा र डेभलेपमेन्ट बैंकर्स एसोसिएसन नेपालको अध्यक्षको रूपमा जिम्मेवारी सम्हाली बैकिङ्ग क्षेत्रमा उत्कृष्ट अनुभव हासिल गर्नु भएको छ ।



### श्रीमती पारुल ढकाल, सञ्चालक



श्रीमती पारुल ढकालज्यू सञ्चालक समितिमा स्वतन्त्र सञ्चालकको रूपमा प्रतिनिधित्व गरिरहनु भएको छ । मानव संसाधन, बित्त र मार्केटिङ्गमा एमबिए अध्ययन पुरा गर्नु भएकी श्रीमती ढकाल हाल पेशागत रूपमा मानव संसाधन परामर्शदाताको रूपमा क्रियाशिल रही मानव संसाधन तथा वृत्ति विकास सम्बन्धी कार्य गर्ने प्रतिष्ठित संस्थामा महाप्रबन्धकको रूपमा समेत क्रियाशिल हुनुहुन्छ ।

### श्री शक्ति कुमार गोल्याण, सञ्चालक

श्री शक्ति कुमार गोल्याणज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्नु हुन्छ । उहाँ नेपालको प्रतिष्ठित व्यवसायिक समूह गोल्याण ग्रुपको कार्यकारी निर्देशक हुनु हुन्छ । श्री गोल्याण विगत २४ वर्षदेखि विभिन्न व्यवसायिक कार्यहरूमा संलग्न रहनु भएको छ र हाल होटल ह्याट प्लेस काठमाण्डौको सञ्चालक अध्यक्ष समेत हुनु हुन्छ । युनिभर्सिटी अफ लिड्स, यु.के.बाट विज्ञानमा स्नातक गर्नु भएका श्री गोल्याण एस.पी. जैन इन्स्टिट्युट अफ म्यानेजमेन्ट एण्ड रिसर्च, मुम्बईका पूर्व विद्यार्थीसमेत हुनु हुन्छ ।





From Left to Right

Ms. Sunita Pokharel, Head - Agency Servicing  
Mr. Rojesh Basnet, Head - Agency Training  
Mr. Umapati Pokharel, National Sales Head  
Mr. Rashik Khadka, Unit Head - Alternate Sales Channel  
Ms. Archana Shrestha, Head - Alternate Sales  
Ms. Satya Parajuli, Head - Product and RI

Mr. Binaya Bhandari, Head - Internal Control  
Mr. Nawaraj Silwal, Share Analyst  
Mr. Amit Kumar Keyal, Deputy Chief Executive Officer  
Mr. Amit Kumar Jha, Unit Head - Brand & Communication  
Ms. Bandana Sharma Siwakoti, Head - Human Resource



# व्यवस्थापन समूह



Mr. Prem Prasad Regmi, AGM - Accounts & Finance  
Mr. Binod Bhujel – Company Secretary  
Mr. Pravin Raman Parajuli – Chief Executive Officer  
Mr. Sharad Chandra Pyakurel, Head -- IT  
Ms. Zoya Khan, Head - Accounts & Finance

Mr. Binod Bhattarai, Head - Risk & Compliance  
Mr. Roshan Dawadi, Head - General Service  
Mr. Omprakash Pudasaini, Head - Business Operations  
Mr. Ujwal Aryal, Head - Claim  
Ms. Sulakshana Adhiakri, Head - Underwriting





# कार्यरत क्षेत्रहरु

(२०८१ जेठ मसान्त सम्म)

हाङ्गो सञ्जाल	
केन्द्रिय कार्यालय	१
प्रादेशिक कार्यालय	७
शाखा कार्यालय	३८
उप-शाखा कार्यालय	१४७
जम्मा	१९३

## कर्णाली प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	१	१२

## गण्डकी प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	२	१७

## बागमती प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	१७	३५

## कोशी प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	६	२५

## सुदूरपश्चिम प्रदेश

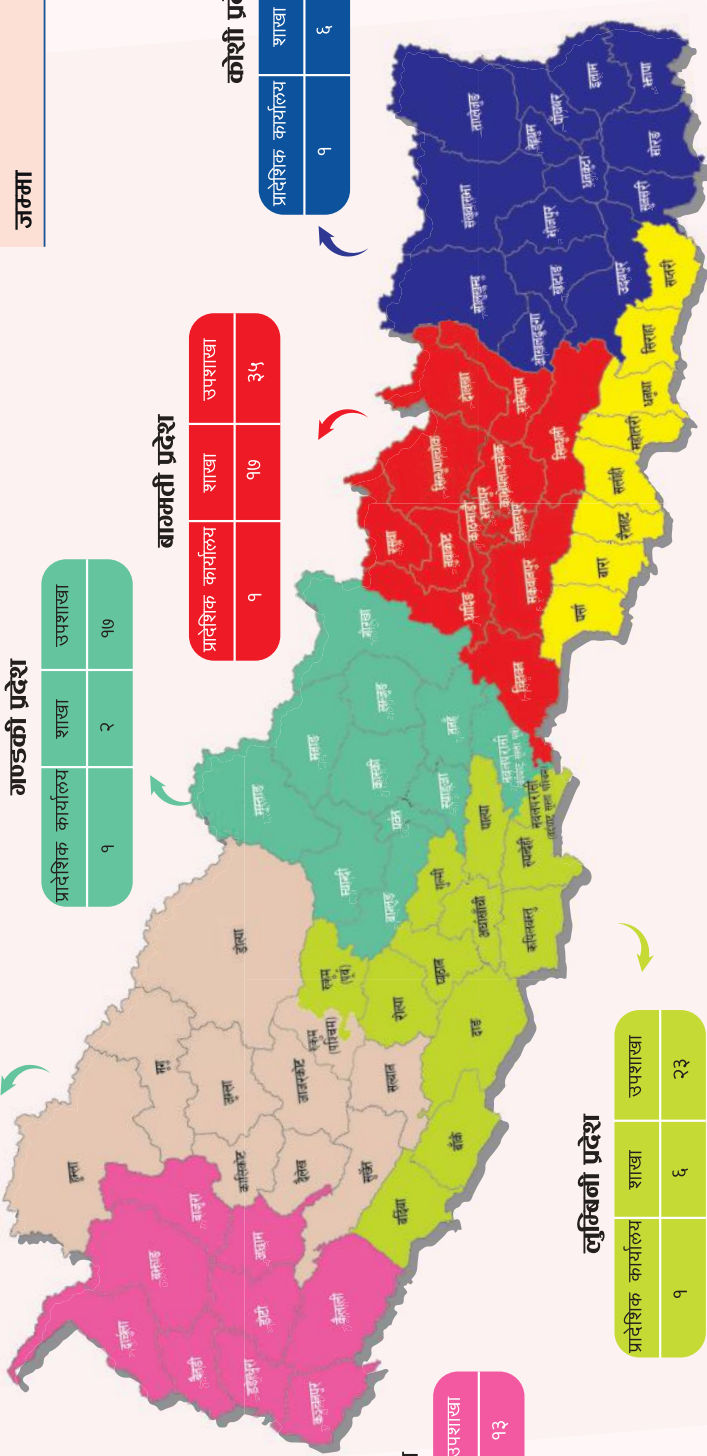
प्रादेशिक कार्यालय	शाखा	उपशाखा
१	३	१३

## लुम्बिनी प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	६	२३

## मधेश प्रदेश

प्रादेशिक कार्यालय	शाखा	उपशाखा
१	३	२२



# हाम्रा सफलताका सूचकहरू

(२०८१ जेठ मसान्त सम्म)



रु. ८५ सम्म प्रति हजारमा  
बोनस दर



५४,७४३  
अभिकर्ता संख्या



१८८.१८ अर्ब  
जीवन बीमा कोष



२००.५४ अर्ब  
लगानी



११.६६ अर्ब  
शेयरधनी कोष



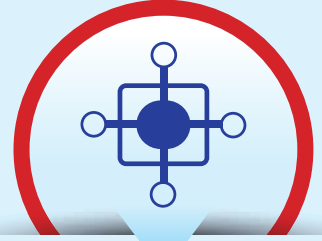
२५८.८३ अर्ब  
कुल बीमा शुल्क



७८.७६ अर्ब  
दाबी भुक्तानी



३५,५२,४१४  
बीमालेख संख्या



१८३  
शाखा सञ्जाल



५८०  
कर्मचारी संख्या



२४  
बीमा योजना



३५.५३ अर्ब  
बीमालेख ऋण

# कम्पनीका अल्पकालीन तथा दीर्घकालीन लक्ष्य

## वित्तीय पुँजी

### अल्पकालीन लक्ष्यहरू

- ❖ नाफा बढाउने
- ❖ लगानी कोष बढाउने
- ❖ जीवन बीमा कोष बढाउने

### दीर्घकालीन लक्ष्यहरू

- ❖ स्वस्थ प्रतिस्पर्धा कायम गर्दै बीमा क्षेत्रमा नेतृत्वदायी भूमिका निर्वाह गर्ने
- ❖ जीवन बीमा कोषमा दिगो वृद्धि गर्ने
- ❖ बजारमा ग्राहकहरूलाई उच्चतम लाभांश प्रदान गर्ने

### रणनीतिहरू

- ❖ आवश्यकतामा आधारित योजनाहरूको तर्जुमा
- ❖ लगानी विविधिकरण
- ❖ बजार पहुँच विस्तार
- ❖ बीमा योजनहरूको लागि विभिन्न माध्यम उपयोग गर्ने

### KPIs

- ❖ प्रथम बीमाशुल्क तथा कुल बीमाशुल्क वृद्धि
- ❖ जीवन बीमा कोषमा वृद्धि
- ❖ लगानी प्रतिफलमा वृद्धि
- ❖ बजार हिस्सामा वृद्धि

## मानव संसाधन विकास

### अल्पकालीन लक्ष्यहरू

- ❖ सफल नेतृत्व विकास सम्बन्धी तालिम बढाउने
- ❖ कर्मचारी सुविधामा वृद्धि
- ❖ कर्मचारी उत्प्रेरणामा केन्द्रित हुने

### दीर्घकालीन लक्ष्यहरू

- ❖ संस्थागत लक्ष्य हासिल गर्न सहयोग गर्ने खालका सक्षम तथा निष्ठावान जनशक्ति तथा काम गर्ने स्वस्थ वातावरण सिर्जना गर्ने

### रणनीतिहरू

- ❖ बृहत् तालिमहरू प्रदान गर्ने
- ❖ काम गर्ने स्वस्थ वातावरण सिर्जना गर्ने
- ❖ दण्ड तथा पुरस्कारको नीति अवलम्बन गर्ने
- ❖ कर्मचारीहरूका लागि आकर्षक सुविधा तथा दीर्घकालीन लाभमा प्रयासरत रहने

### KPIs

- ❖ कर्मचारी तालिम तथा सुविधाका लागि बजेट तर्जुमा र गरिएको खर्च
- ❖ कर्मचारी परिवर्तन अनुपात
- ❖ प्रतिकर्मचारी तालिम घण्टा
- ❖ तालिम पछिको प्रदर्शन

## मूल्यवान ग्राहकहरू

### अल्पकालीन लक्ष्यहरू

- ❖ ग्राहकहरूका आवश्यकतालाई मनन गर्दै उनीहरूको निष्ठा बढाउने
- ❖ सन्तुष्ट ग्राहक आधार विस्तार गर्ने
- ❖ वितरण प्रणालीहरू सुदृढ गर्ने
- ❖ ग्राहकहरूका गुनासोलाई प्रभावकारी ढङ्गले सम्बोधन गर्ने

### दीर्घकालीन लक्ष्यहरू

- ❖ ग्राहकहरूको निरन्तर विश्वास कायम गर्दै उनीहरूलाई उत्कृष्ट सेवा, सुविधा तथा सुखी जीवनको अनुभूति प्रदान गर्ने

### रणनीतिहरू

- ❖ ग्राहकहरूका आवश्यकतासँग मेलखाने योजनाहरू तयार गर्ने,
- ❖ ग्राहक हेरचाह केन्द्रको सङ्ख्या बढाउने र ग्राहककेन्द्रित संस्कृतिको प्रवर्द्धन गर्ने
- ❖ ग्राहकहरूका आर्थिक वृद्धि र आवश्यकतामा केन्द्रित हुने

### KPIs

- ❖ ग्राहक आधार वृद्धि
- ❖ ग्राहकको अवस्था मापन गर्ने (गुनासो सङ्ख्या र ग्राहक सन्तुष्टि)
- ❖ ग्राहक सम्बन्धको औसत अवधि

## लगानीकतहरू

### अल्पकालीन लक्ष्यहरू

- ❖ प्रतिफलमा वृद्धि (प्रति शेयर आमदानी/प्रति शेयर लाभांश)
- ❖ खुद सम्पत्तिमा वृद्धि
- ❖ प्रतिशेयर बजार मूल्य वृद्धि

### दीर्घकालीन लक्ष्यहरू

- ❖ व्यवसाय विस्तार गर्दै दिगो तथा नियमित प्रतिफल मार्फत शेयरधनीहरूको सम्पत्तिमा वृद्धि गर्ने

### रणनीतिहरू

- ❖ सुभ्रुभूषण एवं विविधीकृत लगानी व्यवस्थापन प्रणाली
- ❖ प्रभावकारी जोखिम व्यवस्थापन नीति
- ❖ प्रभावकारी बजेट तर्जुमामार्फत् लागत नियन्त्रणको प्रयास

### KPIs

- ❖ वितरणीय मुनाफामा वृद्धि
- ❖ प्रति शेयर आमदानी/प्रति शेयर लाभांसमा वृद्धि
- ❖ शेयरधनीहरूको खुद सम्पत्तिमा वृद्धि



## अभिकर्ताहरू

### अल्पकालीन लक्ष्यहरू

- ❖ पेशागत अभिकर्ताको सङ्ख्या बढाउने
- ❖ अभिकर्ता पलायनको अवस्था न्यूनीकरण

### दीर्घकालीन लक्ष्यहरू

- ❖ कम्पनीका लागि व्यावसायिक तथा निष्ठावान अभिकर्ताहरू तयार गर्ने

### रणनीतिहरू

- ❖ अभिकर्ताहरूका लागि प्रभावकारी तथा उत्प्रेरणात्मक तालिमलाई निरन्तरता दिने
- ❖ पुरस्कारमा आधारित स्वस्थ प्रतिस्पर्धा गराउने

### KPIs

- ❖ सक्रिय अभिकर्ताहरूको सङ्ख्या
- ❖ अभिकर्तासम्बन्धी गुनासोहरूको सङ्ख्या

## समाज

### अल्पकालीन लक्ष्यहरू

- ❖ न्यून आय भएका वर्गमा आधारित योजना तर्जुमा
- ❖ समाजका स्वास्थ्य, शैक्षिक तथा सांस्कृतिक पक्षलाई प्रवर्द्धन गर्ने

### दीर्घकालीन लक्ष्यहरू

- ❖ निरन्तर वित्तीय सहयोगमार्फत् स्वास्थ्य, शैक्षिक तथा सांस्कृतिक क्षेत्रमा सुधारको प्रयास

### रणनीतिहरू

- ❖ संस्थागत सामाजिक उत्तरदायित्वको परिपालना
- ❖ स्वास्थ्य, शैक्षिक तथा सांस्कृतिक क्षेत्रमा लगानी विस्तार

### KPIs

- ❖ संस्थागत सामाजिक उत्तरदायित्व सम्बन्धी क्षेत्रमा खर्च वृद्धि
- ❖ सामाजिक कार्यमा गरिएको खर्चको प्रभाव मूल्याङ्कन



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बचत तथा सुरक्षा योजना

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जोखिम बहन



लगानी फिर्ताको  
सुनिश्चितता



कर छुट  
लाभ





## अध्यक्ष श्री गोविन्दलाल संघईज्यूद्वारा सञ्चालक समितिको तर्फबाट प्रस्तुत आ.व. २०७८/७९ र आ.व. २०७९/८० को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २३औँ र २४औँ वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी तथा आमन्त्रित महानुभावहरूलाई संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत एवं अभिवादन गर्दछु। यहाँहरूले निरन्तररूपमा विगत २४ वर्षदेखि कम्पनीप्रति देखाउनु भएको विश्वास तथा सद्भावको लागि कृतज्ञता व्यक्त गर्दछु।

शेयरधनी महानुभावहरू समक्ष कम्पनीको लेखापरीक्षण भएको वित्तीय विवरणहरू प्रस्तुत गरिसकेका छौं। यहाँहरू समक्ष आ. व. २०७८/७९ र आ. व. २०७९/८० को लेखापरीक्षणको प्रतिवेदन, वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरणहरूसहितको वार्षिक प्रतिवेदन कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम छलफल एवं स्वीकृतिको लागि पेश गर्दछु।

आ. व. २०७८/७९ र आ.व. २०७९/८० को कम्पनीको व्यावसायिक कारोबार स्थिति र समीक्षा वर्षहरूमा हासिल गरेको उपलब्धी समावेश गरिएको वित्तीय भलक तथा कारोबारको सिंहवालोकन निम्नानुसार प्रस्तुत गर्दछु।

### आर्थिक परिदृश्य

आ. व. २०७८/७९ मा कोभिडबाट प्रभावित भई पुनरुत्थान हुन लागेको विश्व अर्थतन्त्रमा रुस र युक्रेनबीच जारी युद्ध, भु-राजनीतिक तनाव र हालको कसिलो मौद्रिक तथा वित्त नीतिका कारण अर्थतन्त्रमा चुनौतीहरू देखिए। उक्त कारणहरूले मुलुकको श्रम बजार, पर्यटन, यातायात, शिक्षा, मनोरञ्जन, बैकिङ्ग, बीमा, औद्योगिक एवं व्यावसायिक क्षेत्र प्रभावित भएको देखिएको छ।

नेपालको कुल गार्हस्थ्य उत्पादन आ.व. २०७८/७९ मा ५.८४% र आ.व. २०७९/८० मा २.१६% ले बढेको अनुमान छ। कृषि क्षेत्रको उत्पादन आ.व. २०७८/७९ मा २.३०% र आ.व. २०७९/८० मा २.७३% ले बढेको अनुमान गरिएको छ। यस्तै, गैर कृषि क्षेत्रको उत्पादन आ.व. २०७८/७९ मा ६.८८% र आ.व. २०७९/८० मा १.९२% ले बढेको अनुमान गरिएको छ। औसत उपभोक्ता मुद्रास्फीति आ.व. २०७८/७९ मा ६.३२% र आ.व. २०७९/८० मा ७.७४% रहेको छ। यसैगरी, आ.व. २०७८/७९ मा रु. २७ खर्ब २७ अर्ब ११ करोड र आ.व. २०७९/८० मा ९१ खर्ब ७० अर्ब ११ करोडका स्थायी तरलता सुविधा उपभोग भएको छ। २०७९ असार मसान्त सम्म नेप्से सुचकाङ्क २००९.५ विन्दुमा पुगेको थियो भने बजार पुँजीकरण रु. २८ खर्ब ६९ अर्ब ३४ करोड कायम भएको थियो। यस्तै, २०८० असार मसान्त सम्म नेप्से सुचकाङ्क २०९७.१ विन्दुमा पुगेको थियो भने बजार पुँजीकरण रु. ३० खर्ब ८२ अर्ब ५२ करोड कायम भएको थियो।

२०७९ असार मसान्तमा १९ जीवन, १९ निर्जीवन, र २ पुनर्बीमा कम्पनी गरी कुल ४० बीमा कम्पनी सञ्चालनमा रहेका थिए भने २०८० असार मसान्तमा १४ जीवन, १४ निर्जीवन, २ पुनर्बीमा र ४ लघुबीमा कम्पनी गरी कुल ३४ बीमा कम्पनी सञ्चालनमा रहेका थिए। बीमा कम्पनीहरूको कुल सम्पत्ति/दायित्व २०७९ असार मसान्तमा रु. ६ खर्ब २४ अर्ब १३ करोड रहेकोमा ९.१ प्रतिशतले बृद्धि भई २०८० असार मसान्तमा रु. ६ खर्ब ८० अर्ब ९० करोड पुगेको छ। (स्रोत: नेपाल राष्ट्र बैंक)

### आ.व. २०७८/७९ र आ. व. २०७९/८० को जीवन बीमा व्यवसायको समीक्षा

आ.व. २०७८/७९ मा नेपालको सबै जीवन बीमा कम्पनीहरूले आर्जन गरेको कुल बीमाशुल्क रकम रु. १३८.६४ अर्ब रहेको थियो। उक्त आ.व. मा कम्पनीले कुल बीमाशुल्क आर्जन रु. ३५.४८ अर्ब गर्दै नेपालको समग्र जीवन बीमा बजारको २५.५९% वजार हिस्सा ओगटी अग्रस्थान हासिल गर्न सफल भएको थियो।

त्यसैगरी, आ.व. २०७९/८० मा नेपालको सबै जीवन बीमा कम्पनीहरूले आर्जन गरेको कुल बीमाशुल्क रकम रु. १४२.५७ अर्ब रहेको थियो र उक्त आ.व. मा कम्पनीले कुल बीमाशुल्क आर्जन रु. ३७.१७ अर्ब गर्दै जीवन बीमा बजारको २६.०७% वजार हिस्सा ओगटी अग्रस्थान कायम राख्न सफल भएको छ।

### कम्पनीको मुख्य वित्तीय एवं व्यवसायिक अवस्था:

विवरण	२०७७/७८	२०७८/७९	२०७९/८०	बृद्धि प्रतिशत	
				२०७८/७९	२०७९/८०
कुल बीमाशुल्क आम्दानी	३२,३६,७०,५८,६५१	३५,४८,९३,८३,७३९	३७,१६,२८,०९,०७१	९.६५%	४.७२
जीवन बीमा कोष	१०९,६२,१५,४३,३१४	१,३४,४१,६०,०७,५५७	१,६१,४१,७०,७३,२३१	२२.६१%	२०.०९
कुल लगानी	११९,१६,६२,७२,१३५	१,४५,७३,८७,७०,७२८	१,७५,०६,३२,७३,०२१	२२.२९%	२०.१२

माथिको आँकडाबाट आ. व. २०७८/७९ को कुल बीमाशुल्क आम्दानीमा ९.६५ %, कुल जीवन बीमा कोषमा २२.६१% र कुल लगानीमा २२.२९% को बृद्धिदर रहेको देख्न सकिन्छ भने आ.व. २०७९/८० मा कुल बीमाशुल्क आम्दानीमा ४.७२%, कुल जीवन बीमा कोषमा २०.० ९% र कुल लगानीमा २०.१२% को बृद्धिदर रहेको देख्न सकिन्छ।

### प्रतिवेदन तयार गर्दाको मितिसम्ममा भएको व्यवसायिक उपलब्धि

क्र.सं.	विवरण	आ.व. २०८०/८१ को चैत्र मसान्तसम्म
१	कुल बीमालेख संख्या	रु.१३,२०,६७०/-
२	कुल जीवन बीमा कोष	रु.१,८८,९२,९९,५६,००९/-
३	कुल बीमाशुल्क आम्दानी (आ. व. २०८०/८१)	रु.२९,४३,१०,०२,५६९/-
४	कुल लगानी	रु.१,९६,१६,५८,८२,६७२/-

### आ.व.२०७८/७९ को बीमाङ्कीय मूल्यांकन र बोनस दर

कम्पनीको आ.व.२०७८/७९ को आर्थिक स्थितिको लेखाजोखा र दायित्वको मूल्यांकन सम्बन्धी बीमाङ्कीय प्रतिवेदन बीमा समिति (हालको नेपाल बीमा प्राधिकरण) बाट स्वीकृत भई कम्पनीले संचालनमा ल्याएको मुनाफामा सरिक हुने (बोनस आर्जन गर्ने) गरि जारी गरिएका सबै किसिमका जीवन बीमालेखहरू अन्तर्गत उक्त आ.व.का लागि प्रतिवर्ष प्रति हजार बीमाङ्कमा निम्न बमोजिम बोनस दर निर्धारण गरिएको थियो।

बीमालेखको किसिम	बीमा अवधि (वर्ष)	बोनस (प्रति हजार)
सावधिक जीवन बीमालेख (सुरक्षित जीवन, जीवन ज्योति, ग्रामिण सावधिक, सावधिक लघु, केटाकेटी, सुनिश्चित भविष्य तथा शिक्षा जीवन बीमा, जीवन लक्ष्मी, अनमोल जीवन, जीवन उदय एकल)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (नौलो सुरक्षित, नौलो केटा केटी जीवन बीमा)	०-१०	६५
	११-१५	६५
	१६-२०	६५
	२१-२५	७२
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (जीवन समुन्नत)	०-१०	५६
	११-१५	५६
	१६-२०	५६
	२१-२५	६०
	२६-३०	७०
	३० भन्दा माथि	७०
सावधिक तथा आजीवन बीमालेख (जीवन साहारा)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२
अग्रिम भुक्तानी सावधिक बीमालेख (जीवन सम्बृद्धि)	१५	५०
	२०	५०
अग्रिम भुक्तानी सावधिक बीमालेख (धन वर्षा-१५ वर्ष, धन वर्षा-२० वर्ष, नौलो जीवन सम्बृद्धि, नौलो धन वर्षा, जीवन उन्नती, छोराछोरी र सदाबहार जीवन)	०-१०	५०
	११-१५	५०
	१६-२०	५०
	२१-२५	५०
	२६-३०	५०
	३० भन्दा माथि	५०

बीमालेखको किसिम	बीमा अवधि (वर्ष)	बोनस (प्रति हजार)
अन्य (जीवन सारथी)	०-१०	६२
	११-१५	६२
	१६-२०	६२
	२१-२५	७२
	२६-३०	८५
	३० भन्दा माथि	८५

### आ.व.२०७५/८० को बीमाङ्गीय मूल्यांकन र बोनस दर

कम्पनीको आ.व.२०७५/८० को आर्थिक स्थितिको लेखाजोखा र दायित्वको मूल्यांकन सम्बन्धी बीमाङ्गीय प्रतिवेदन नेपाल बीमा प्राधिकरणबाट स्वीकृत भई कम्पनीले संचालनमा ल्याएको मुनाफामा सरिक हुने (बोनस आर्जन गर्ने) गरि जारी गरिएका सबै किसिमका जीवन बीमालेखहरू अन्तर्गत उक्त आ.व.का लागि प्रतिवर्ष प्रति हजार बीमाङ्कमा निम्न बमोजिम बोनस दर निर्धारण गरिएको छ।

बीमालेखको किसिम	बीमा अवधि (वर्ष)	बोनस (प्रति हजार)
सावधिक जीवन बीमालेख (सुरक्षित जीवन, जीवन ज्योति, ग्रामिण सावधिक, सावधिक लघु, केटाकेटी, सुनिश्चित भविष्य तथा शिक्षा जीवन बीमा, जीवन लक्ष्मी, जीवन उदय एकल)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (नौलो सुरक्षित, नौलो केटा केटी जीवन बीमा)	०-१०	६५
	११-१५	६५
	१६-२०	६५
	२१-२५	७२
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (जीवन समुन्नत)	०-१०	५६
	११-१५	५६
	१६-२०	५६
	२१-२५	६०
	२६-३०	७०
	३० भन्दा माथि	७०
सावधिक जीवन बीमालेख सुनौलो भविष्य जीवन बीमा योजना (विकल्प १ / विकल्प २)	०-१०	६०
	११-१५	६०
	१६-१९	६०
	२०-२५	६२
	२६-३०	६५
	३० भन्दा माथि	६५
सावधिक जीवन बीमालेख सुनौलो भविष्य जीवन बीमा योजना (विकल्प १) एकल बीमाशुल्क	०-१०	५५
	११-१५	५५
	१६-१९	५५
	२०-२५	५७
	२६-३०	६०
	३० भन्दा माथि	६०
सावधिक तथा आजीवन बीमालेख (जीवन साहारा, अनमोल जीवन)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२
अग्रिम भुक्तानी सावधिक बीमालेख (जीवन सम्बृद्धि)	१५	५०
	२०	५०



बीमालेखको किसिम	बीमा अवधि (वर्ष)	बोनस (प्रति हजार)
अग्रिम भुक्तानी सावधिक बीमालेख (धन वर्षा-१५ वर्ष, धन वर्षा-२० वर्ष, नौलो धन वर्षा, जीवन उन्नती, छोराछोरी र सदाबहार जीवन)	०-१०	५०
	११-१५	५०
	१६-२०	५०
	२१-२५	५०
	२६-३०	५०
	३० भन्दा माथि	५०
अग्रिम भुक्तानी सावधिक बीमालेख (नौलो जीवन सम्बृद्धि)	०-१०	५१
	११-१५	५१
	१६-२०	५१
	२१-२५	५१
	२६-३०	५१
	३० भन्दा माथि	५१
अन्य (जीवन सारथी)	०-१०	६२
	११-१५	६२
	१६-२०	६२
	२१-२५	७२
	२६-३०	८५
	३० भन्दा माथि	८५

### शेयरधनीहरूलाई लाभार्थ

मिति २०८१/०२/२० गते बसेको संचालक समितिको ३७६औँ बैठकले आ.व. २०७९/८० को संचित मुनाफाबाट शेयरधनीज्यूहरूलाई बर्तमान चुक्ता पूँजी रु. ८,२०,७९,६६,५५४/- को २१.०५% ले हुन आउने लाभार्थ रकम रु. १,७२,७९,९२,९५९/- (अक्षरूपी एक अर्ब बहत्तर करोड उनासी लाख बयानव्ये हजार नौ सय उनन्साठी रुपैया मात्र) (कर प्रयोजन सहित) नगद लाभार्थको रूपमा प्रदान गर्ने प्रस्ताव गरेको र उक्त प्रस्ताव सहितको वित्तीय विवरण यसै साधारण सभामा स्वीकृतिका लागि पेश गरिएको छ।

### आ.व. २०७५/८० को लेखापरीक्षक नियुक्ति अनुमोदन गर्ने

श्री एस. ए. आर. एशोसिएट्स आ.व. २०७८/७९ (दोस्रो वर्ष) को लागि यस कम्पनीको बैधानिक लेखापरीक्षकको रूपमा हुनुहुन्थ्यो। कम्पनीको आ.व. २०७८/७९ को वार्षिक साधारण सभा प्राविधिक कारणले समयमा हुन नसकेकोले आ.व. २०७९/८० को वित्तीय लेखापरीक्षण कार्य समयमा सम्पन्न गर्नका लागि लेखापरीक्षक यथासक्य चाँडो नियुक्ति गर्नु पर्ने आवश्यकता रहेकोले कम्पनी ऐन, २०६३ को दफा ११३ को प्रावधान अनुरूप लेखापरीक्षण समितिको सिफारिस र संचालक समितिको अनुरोधमा कम्पनी रजिष्ट्रार कार्यालयबाट मिति २०८०/०९/०५ को प.सं. २०८०/८१ च.नं. ३०२२३ को पत्रबाट प्राप्त स्वीकृति बमोजिम आ.व. २०७९/८० का लागि यस कम्पनीको लेखापरीक्षकको रूपमा एस. ए. आर. एशोसिएट्सलाई वार्षिक सेवाशुल्क रु. ११,५८,२५०/- (भ्याट सहित) दिने शर्तमा नियुक्ति गरिएको जानकारी गराउँदछौ। उक्त नियुक्तिको अनुमोदन गरिदिन यस साधारण सभामा प्रस्ताव गरेका छौं।

### आ.व. २०८०/८१ को लेखापरीक्षक नियुक्ति

चार्टर्ड एकाउन्टेन्ट संस्था “एस. ए. आर. एशोसिएट्स” समीक्षा वर्षसम्म लेखापरीक्षकको रूपमा रहेको छ। एस. ए. आर. एशोसिएट्सले लगातार ३ वर्षसम्म लेखापरीक्षणको कार्य सम्पन्न गरेको हुँदा कम्पनी ऐन, २०६३ को व्यवस्था अनुरूप आ.व. २०८०/८१ को लागि नयाँ लेखापरीक्षक नियुक्ति गर्नु पर्ने अवस्था रहेको छ। तसर्थ, लेखापरीक्षण समितिको सिफारिसमा संचालक समितिले कूल वार्षिक लेखापरीक्षण सेवाशुल्क (For Statutory Audit, Tax Audit, Certification as per Act, LFAR and Corporate Governance Certification) भ्याटसहित रु. ११,५८,२५०/- (अक्षरूपी रु. एघार लाख अन्ठाउन हजार दुई सय पचास मात्र) दिने शर्तमा आ.व. २०८०/८१ का लागि चार्टर्ड एकाउन्टेन्ट संस्था पि. एल. श्रेष्ठ एण्ड कम्पनीलाई लेखापरीक्षकको रूपमा नियुक्ति गर्नको लागि वार्षिक साधारण सभामा प्रस्ताव पेश गर्ने निर्णय गरेको छ।

### लेखापरीक्षकको प्रतिवेदन

यसै प्रतिवेदनसाथ संलग्न गरिएको आ.व. २०७८/७९ र आ.व. २०७९/८० को लेखापरीक्षकको प्रतिवेदनहरूद्वारा यस कम्पनीको हिसाबकिताब प्रचलित कानून एवं प्रचलन अनुसार राखेको साथै लगानी वर्तमान कानून एवं निर्देशिका अनुसार गरेको सहर्ष जानकारी गराउँदछ।

### शाखा बिस्तार

आ.व. २०७८/७९ मा कम्पनीमा ७४ वटा शाखा कार्यालय, १०८ वटा उपशाखा कार्यालय, १२ वटा क्षेत्रिय कार्यालय तथा १ केन्द्रीय कार्यालय गरि कुल १९५ वटा कार्यालयहरू संचालनमा रहेको थियो भने आ.व. २०७९/८० को अन्त्य सम्म कम्पनीमा ७४ वटा शाखा, ११० वटा

उपशाखा कार्यालय, १२ क्षेत्रिय कार्यालय तथा १ केन्द्रीय कार्यालय गरि कुल १९८ कार्यालयहरू संचालनमा रहेका छन् । कम्पनीले विद्यमान प्रतिस्पर्धात्मक वातावरणमा बीमा गर्नुपूर्व बीमितले ध्यान दिनुपर्ने महत्वपूर्ण विषयवस्तुहरूका बारे आम बीमित तथा नागरिकहरूलाई जागरुक बनाउने उद्देश्य सहित घर आँगनमा जीवन बीमा सेवा बिस्तार गर्ने उद्देश्य लिएको छ । ग्राहकहरूलाई उच्चतम बीमा सेवा पुर्‍याउन कम्पनीका जुनसुकै शाखा कार्यालयहरू मार्फत तथा अनलाइनको माध्यमबाट सेवाहरू प्रदान गर्न सक्ने व्यवस्था गरिएको छ । कम्पनीको मुल नारा “किनकि जीवन अमूल्य छ” सहित शाखा कार्यालयहरूको सशक्तिकरणको माध्यमबाट सबै क्षेत्रमा बीमा सेवा बिस्तार गर्ने मुख्य उद्देश्य लिएको छ ।

## मानव संसाधन

आ.व. २०७८/७९ सम्म कम्पनीमा कुल ६६३ जना कर्मचारीहरू कार्यरत थिए भने आ.व. २०७९/८० मा कम्पनीमा कुल ६०६ जना कर्मचारीहरू कार्यरत रहेका छन् । कर्मचारीहरूको अथक परिश्रम, लगनशिलता तथा आपसी सहकार्यबाट कम्पनीले जीवन बीमाको क्षेत्रमा महत्वपूर्ण स्थान ओगट्न सफल भएको छ । आफ्ना कर्मचारीहरूलाई उच्च मनोबलका साथ काम गर्ने वातावरण निर्माण गर्ने तथा व्यक्तिगत ज्ञान, शीप एवं वृत्ति विकासको उचित अवसरहरू प्रदान गर्ने कार्यमा कम्पनी सदैव प्रयत्नशील रहदै आएको छ । कर्मचारीहरूको पेशागत दक्षता अभिवृद्धिका लागि समयानुकुल आन्तरिक एवं बाह्य तालिमका कार्यक्रमहरू उपलब्ध गराउँदै आएका छौं ।

## बीमा अभिकर्ता

आ.व. २०७८/७९ मा कम्पनीमा ५९,४०८ जना सक्रिय अभिकर्ताहरू रहेका थिए भने आ.व. २०७९/८० मा सक्रिय अभिकर्ताहरूको सङ्ख्या ४८,६०० रहेको छ । नेपाल बीमा प्राधिकरणको निर्देशन अनुसार अभिकर्ता नविकरण गर्न तथा नयाँ इजाजतपत्र लिनका लागि प्राधिकरणको सफ्टवेयरमा निवेदकहरूको सम्पूर्ण विवरणहरू प्रविष्ट गर्नु पर्ने अनिवार्यता भएको हुँदा अघिल्लो वर्षमा प्रविष्ट गर्न बाँकी रहेको ठूलो संख्याको निवेदनहरू आ.व. २०७८/७९ मा प्रविष्ट गरिएको कारणले सो वर्ष आ.व. २०७९/८० को तुलनामा अभिकर्ता संख्या केही बढी देखिन गएको छ । कम्पनीले व्यावसायिक अभिकर्ताहरूको संख्यामा बृद्धि गर्नु पर्छ भन्ने लक्ष्य लिएको छ । साथै, उहाँहरूको पेशागत क्षमता तथा उत्पादकत्वमा बृद्धिका लागि कम्पनीले प्रशिक्षण विभाग निर्माण गरी सो मार्फत र अन्य अन्तर्राष्ट्रिय स्तरका बीमा प्रशिक्षकहरू समेतबाट प्रभावकारी रूपमा दक्षता अभिवृद्धि र प्रशिक्षण प्रदान गरिदै आएको छ । बीमित, बीमा अभिकर्ता एवं कर्मचारीहरूको आपसी सम्बन्धबाट हासिल महत्वपूर्ण उपलब्धीहरूलाई आगामी दिनमा अझ बढि बिस्तार र विकसित गर्दै लैजाने कम्पनीको प्रयास यथावत रहेको छ ।

## दावी भुक्तानी

कम्पनीले आ.व. २०७८/७९ मा जम्मा १,९५४ वटा मृत्यु दावी भुक्तानीबाट करिब रु ११८.७१ करोड भुक्तानी गरेको छ । त्यसैगरी, मृत्युदावी, अवधि समाप्ती भुक्तानी, आंशिक अवधि भुक्तानी एवं समर्पण मूल्य भुक्तानी लगायत कुल दावी बापत करिब रु. १,४४०.४५ करोड भुक्तानी गरेको छ ।

साथै, कम्पनीले आ.व. २०७९/८० मा जम्मा १,२९४ वटा मृत्यु दावी भुक्तानीबाट करिब रु. ८३.५६ करोड भुक्तानी गरेको छ । त्यसैगरी, मृत्युदावी, अवधि समाप्ती भुक्तानी, आंशिक अवधि भुक्तानी एवं समर्पण मूल्य भुक्तानी लगायत कुल दावी बापत करिब रु. १,५६९.१२ करोड भुक्तानी गरिएको छ ।

कम्पनीले मृत्यु दावी भुक्तानी कार्यलाई प्राथमिकतामा राखि यथासम्भव छिटो र सम्भव भएसम्म बीमितको घरदैलोमा नै मृत्युदावी भुक्तानी उपलब्ध गराई आम जनसमुदायमा जीवन बीमा प्रति सकारात्मक दृष्टिकोण निर्माण गर्ने कार्य गर्दै आइरहेको छ ।

## सरकारी राजस्वमा योगदान

कम्पनीले आ.व. २०७८/७९ मा कर्मचारी, अभिकर्ता, सेवाप्रदायक संस्थाहरू लगायत गरि स्रोतमा कर कट्टि वापत करिब रु. ९८.३९ करोड र आयकर मार्फत करिब रु २५७.५७ करोड गरी कुल करिब रु. ३५५.९६ करोड नेपाल सरकारलाई राजस्व भुक्तानी गरेको छ । कुल भुक्तानी मध्ये एफ.पि.ओ. र हकप्रद शेयर लिलामीमा प्राप्त प्रिमियम वापतको कर रु. १०२.६७ रहेको थियो ।

यसैगरी, कम्पनीले आ.व. २०७९/८० मा कर्मचारी, अभिकर्ता, सेवाप्रदायक संस्थाहरू लगायत गरि स्रोतमा कर कट्टि वापत करिब रु. ९०.३७ करोड र आयकर मार्फत रु २५८.३१ करोड गरी कुल रु. ३४८.६८ करोड नेपाल सरकारलाई राजस्व भुक्तानी गरेको छ ।

## नयाँ जीवन बीमा योजना

आ.व. २०७८/७९ र आ. व. २०७९/८० मा जीवन बीमाको बजारीकरणको अनुभव तथा ग्राहकको चाहना बमोजिम फरक विशेषताहरू भएका बीमा योजनाहरू तर्जुमा गर्ने सिलसिलामा कम्पनीले नयाँ विशेषताहरू समेटेर तयार गरेको देहाय बमोजिमको योजना बजारमा ल्याइएको छ ।

आ.व.	बीमा योजना	बजारमा ल्याएको मिति
२०७८/७९	नेपाल लाइफ नौलो केटाकेटी जीवन बीमा योजना	२०७८/०४/०७
२०७८/७९	नेपाल लाइफ समुन्नत जीवन	२०७८/८/२९

आ.व.	बीमा योजना	बजारमा ल्याएको मिति
२०७८/७९	नेपाल लाइफ iEnsure	२०७८/११/०३
२०७८/७९	नेपाल लाइफ अनमोल जीवन	२०७८/१२/०१
२०७८/७९	जीवन उदय एकल	२०७९/०२/११
२०७९/८०	सम्पूर्ण रक्षा	२०७९/०५/०१
२०७९/८०	सुनौलो भविष्य जीवन बीमा योजना (विकल्प १ / विकल्प २)	२०७९/१२/०९

## व्यवसायिक भवन संचालन

कम्पनीको कमलपोखरीस्थित व्यवसायिक भवन आममानिसको मनोरञ्जन र वस्तु बजारको प्रमुख गन्तव्य स्थलको रूपमा स्थापित भईसकेको छ। अत्याधुनिक भवनका कारण कम्पनीको साख र बजारीकरणमा समेत महत्वपूर्ण योगदान पुग्न गएको छ। कम्पनीले आ.व. २०७८/७९ मा उक्त भवनबाट भाडा तथा अन्य आम्दानी बापत रु. ३.८० करोड र आ.व. २०७९/८० मा रु ४.२४ करोड प्राप्त गरेको छ।

## सूचना प्रविधि

सूचना प्रविधिको क्षेत्रमा नविनतम एवं अत्याधुनिक सूचना प्रविधिको प्रयोग मार्फत आफ्ना ग्राहक तथा अभिकर्ताहरूलाई गुणस्तरीय सेवा प्रदान गर्न सफल भएका छौं। बीमालेखको अर्वाध समायोजी भुक्तानी, समर्पण मुल्य, जिवित लाभ भुक्तानी, बीमालेख कर्जाको साथै अभिकर्ता कमिसन जस्ता अति महत्वपूर्ण भुक्तानीहरू केन्द्रीय भुक्तानी प्रणाली मार्फत बिना भ्रष्ट स्वचालित रूपमा सोभै सम्बन्धित बीमित वा अभिकर्ताको खातामा जम्मा हुने व्यवस्था गरेका छौं। Death Claim, Critical Illness जस्ता महत्वपूर्ण दावी सम्बन्धी प्रक्रियाहरू पूर्ण Digital गरी सञ्चालन गरेका छौं। ग्राहक तथा अभिकर्ताहरूको बृहत सुविधाको लागि नयाँ Digital Platform निर्माण गरी संचालनमा ल्याउने तयारी गरेका छौं। साथै थप गुणस्तरीय सेवा बिस्तारको लागि कम्पनीले अनलाईनको साथसाथै Dynamic QR Code प्रविधिहरूको माध्यमबाट ग्राहकहरूले प्रिमियम तथा बीमालेख कर्जा भुक्तानी गर्ने व्यवस्थालाई अझ विकसित गरि सुचारु राखेको छ। कम्पनीको सबै शाखा कार्यालयहरू Web Based Application मा आबद्ध गरिएको छ। बीमितहरूले आफ्नो बीमालेखको बारे सम्पूर्ण जानकारीहरू वेबसाईट र मोबाईल एप्स मार्फत हासिल गर्न सक्ने र महत्वपूर्ण सन्देशहरू SMS/Viber को माध्यमबाट पठाउने व्यवस्था गरेका छौं। कम्पनीको डाटाबेस सुरक्षणको लागि उपयुक्त प्रणाली अवलम्बन गरिएको छ। सूचना प्रविधिको व्यवस्था मार्फत आन्तरिक नियन्त्रण प्रणालीलाई पनि थप मजबुत बनाई कार्यान्वयन गरेका छौं। कम्पनीले आगामी दिनमा सूचना प्रविधिको क्षेत्रमा विकसित नविनतम प्रयोगहरूलाई आवश्यकता अनुसार लागू गर्दै लाने नीति लिएको छ।

## संस्थागत रणनीति तथा डिजिटल रुपान्तरण

कम्पनीको निरन्तर विकासको लागि दीर्घकालिन रणनीति निर्माण गर्न, Learning Management System लाई प्रभावकारी बनाउन, ग्राहकलाई थप स्तरिय सेवाको अनुभूति गराउन, Automation को प्रयोगबाट समयको बचत र लागत घटाउन भविष्यमा कम्पनीलाई डिजिटल रूपमा रुपान्तरण गर्न आवश्यक रहेको महसुस गरी कम्पनीले नेपाल बीमा प्राधिकरणको स्वीकृति लिई KPMG India लाई संस्थागत रणनीति तथा डिजिटल रुपान्तरणको लागि परामर्शदाता नियुक्त गरी कार्य अगाडि बढाएको छ।

## कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध

कम्पनीको सरोकारवाला विभिन्न स्वदेशी तथा विदेशी निकायहरूसँग सुमधुर व्यवसायिक सम्बन्ध कायम रहदै आएको छ। कम्पनीले आफ्नो व्यवसायिक दायरालाई फराकिलो पार्दै बीमा सेवालाई चौतर्फी रूपमा बिस्तार गर्दै लगेकोले समाजका सबै तहमा व्यवसायिक सम्बन्ध अत्यन्त सौहार्दपूर्ण रहेको छ। कम्पनीमा असल औद्योगिक सुसम्बन्ध बिद्यमान रहेको र यसलाई अझ सुमधुर बनाउन प्रयास गर्दै आइरहेको छ।

## संचालक समितिमा भएको हेरफेर र सोको कारण

२२औं वार्षिक साधारण सभा पश्चात् संचालक समितिमा कुनै परिवर्तन भएको छैन।

## कारोवारलाई असर पार्ने मुख्य कुराहरू

जीवन बीमा व्यवसायलाई प्रभाव पार्ने बुँदाहरू निम्नानुसार रहेका छन्:

- ❖ अस्वस्थ प्रतिस्पर्धाको वातावरण र सो वातावरणले सृजना गर्ने जोखिम र चुनौती।
- ❖ अर्थतन्त्रमा दीर्घकालिन लगानीको अवसर न्यून भई केन्द्रिकृत जोखिमको अवस्था।
- ❖ वित्तीय क्षेत्रमा अस्थिर व्याजदरले पार्ने प्रभाव।
- ❖ देशको राजनैतिक परिस्थिति एवं विभिन्न अवरोधहरूले व्यवसाय बिस्तारमा पार्न सक्ने प्रभाव।
- ❖ वित्तीय क्षेत्रमा देखिएको अस्वस्थ प्रतिस्पर्धा तथा सुशासनको अभावले सृजना गर्ने जोखिम।



- ❖ अस्थिर पूँजीबजारको अवस्थाले सृजना गर्ने जोखिम ।
- ❖ प्राकृतिक बिपत्तिमा हुनसक्ने मानविय क्षतिका कारण उत्पन्न जोखिम ।
- ❖ दक्ष जनशक्तिहरूको पलायनबाट सृजना हुने चुनौति ।

## भावी योजना

कम्पनीको बृहत्तर विकासको लागि निम्नानुसारको कार्ययोजनाहरू अगाडि सारिएका छन् :

- ❖ शाखा, उपशाखा र क्षेत्रीय कार्यालयहरूको सुदृढिकरणबाट व्यवसाय विस्तार र सेवा प्रणालीमा गुणात्मक सुधार ल्याउने ।
- ❖ लघु बीमा योजनाको माध्यमबाट ग्रामिण भेगका आर्थिक रूपमा कमजोर रहेका मानिसमा बीमा सेवा पुर्याउने ।
- ❖ लगानी विविधिकरणका निमित्त कम्पनीको पुर्ण स्वामित्व रहनेगरी नेपाल लाइफ इन्भष्टमेन्ट कम्पनी लिमिटेड स्थापनाको सैद्धान्तिक स्वीकृति प्राप्त गरी स्थापनाको क्रममा रहेको छ । सो को माध्यमबाट औषत आय बृद्धि मार्फत शेयरधनी तथा बीमितहरूको प्रतिफल बृद्धिमा प्रयासरत रहने ।
- ❖ जीवन बीमा सेवालाई समाजका सबै वर्गलाई समेटिने गरि उपयुक्त बीमा योजनाहरू तर्जुमा गरी गुणस्तरिय बीमा सेवा प्रदान गरिने ।
- ❖ कम्पनीको सूचना प्रविधिको विकास र बिस्तारलाई थप तीव्रता दिई कार्यक्षमता सेवा प्रणालीलाई प्रभावकारी बनाईने ।
- ❖ कम्पनीको समग्र सेवा प्रणालीमा गुणात्मक सुधार गर्न डिजिटल प्रविधिको उच्चतम प्रयोग गर्ने । कम्पनीले अंगिकार गरेको डिजिटल रणनीतिको सफल कार्यान्वयनका लागि ठोस योजनाहरू लागू गर्ने ।
- ❖ बीमित तथा अभिकर्ताहरूले अनलाईन प्रविधिको माध्यमबाट कर्जा भुक्तानी गर्न सकिने गरी सरल व्यवस्था मिलाईने ।
- ❖ नविकरण बीमाशुल्क भुक्तानीको सहज व्यवस्थाका लागि विभिन्न बैंक तथा वित्तीय संस्थाहरू लगायत बिभिन्न Payment Gateway हरूको प्रयोगका लागि प्रोत्साहित गरिने ।
- ❖ कर्मचारी तथा अभिकर्ताहरूको पेशागत दक्षता अभिवृद्धिका कार्यक्रमहरू तर्जुमा गरिने ।
- ❖ सम्पत्ति र दायित्व बीच सन्तुलन कायम गर्न दीर्घकालीन पूँजीगत लगानी तर्फ प्रयासरत रहने ।

## लेखा परीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया

आ.व.२०७८/७९ र आ.व.२०७९/८० को लेखा परीक्षण प्रतिवेदनमा विशेष कैफियतहरू उल्लेख नभएको र लेखापरीक्षणको प्रारम्भिक प्रतिवेदनमा उल्लेख भएका सुभाव बमोजिम आवश्यक सुधार गरिएको छ ।

## शेयर जफतको विवरण

कम्पनीले हालसम्म कुनै शेयर जफत गरेको छैन ।

## विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन

नेपाल बीमा प्राधिकरणको मिति २०७८/०४/२५ च.नं. ३७९ को स्वीकृतिपत्र र मिति २०७८/०५/१८ मा बसेका संचालक समितिको ३२६औँ बैठकको निर्णय अनुसार तत्कालिन नेशनल मर्चेन्ट बैंकर लिमिटेड (हाल नाम परिवर्तन भई बनेको “नेपाल लाइफ क्यापिटल लि.”) मा चुक्ता पूँजीको ५१ प्रतिशत संस्थापक शेयर प्रतिशेयर रु १०० को दरले हुन आउने रकम रु १५,३०,००,०००/- (अक्षरूपी रु पन्ध्र करोड तीस लाख रुपैया) लगानी गरिएको छ । कम्पनी र यसको सहायक कम्पनीसँगको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थिति यसैसाथ संलग्न वित्तीय विवरण, नाफा नोक्सान हिसाब र नगद प्रवाह विवरणले प्रष्ट पार्दछ ।

## कम्पनी र त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरू र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन

यसैसाथ संलग्न वित्तीय विवरणमा संलग्न गरिएको छ ।

## विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराइएका जानकारी

समीक्षा वर्षमा त्यस्तो कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

## विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा नीजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी

कम्पनीका विद्यमान संचालकहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ । कर्मचारीको लागि छुट्याएको प्राथमिक शेयर र एफ.पि.ओ.मा परेको शेयर बाहेक पदाधिकारीहरूले कुनै शेयर लिएका छैनन् ।

विवरण		(२०८० आषाढ मसान्तमा)		
		संस्थापक शेयर	साधारण शेयर	जम्मा शेयर (किता)
अध्यक्ष	श्री गोविन्द लाल संघई	३,२०८,४५०	१,१९५,३०४	४४,०३,७५४
संचालक	श्री शक्ति कुमार गोल्याण	५७९,३८५	११०,९०७	६,९०,२९२
संचालक	श्री विवेक अग्रवाल	२९३,०२३	१०९,१६६	४,०२,१८९
संचालक	श्री कृष्णराज लामिछाने	१,२६९	२,८३५	४,१०४
संचालक	श्री विमल प्रसाद ढकाल	-	९११	९११
संचालक	श्रीमती पारुल ढकाल	१९३	२०३	३९६

## विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै संचालक तथा निजका नजिकका नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा

समीक्षा वर्षहरूमा त्यस्तो कुनै जानकारी प्राप्त भएको छैन।

**कम्पनीले आफ्नो शेयर आफैले खरीद गरेको भए त्यसरी आफ्नो शेयर खरीद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरीद गरेबापत कम्पनीले भुक्तानी गरेको रकम सो नभएको।**

## आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको बिस्तृत विवरण

कम्पनीले आन्तरिक नियन्त्रण प्रणालीलाई चुस्त र प्रभावकारी बनाउदै आएको छ। कम्पनीमा रहेका विभिन्न समितिहरूले जोखिम न्यूनिकरणको दिशामा महत्वपूर्ण योगदान पुऱ्याईरहेका छन्। कम्पनीले बिद्यमान जोखिमहरू र सो नियन्त्रणका लागि लिईएका रणनीतिहरूको पर्याप्तताका विषयमा समीक्षा गर्न तथा अन्य सम्बन्धित विषयहरूमा छलफल गर्न संचालक स्तरिय लगानी, जोखिम व्यवस्थापन तथा सोल्भेन्सी समिति गठन गरिएको छ। कम्पनीले आफ्नो आन्तरिक नियन्त्रणलाई सबल बनाउन आन्तरिक लेखापरीक्षकको रूपमा स्वतन्त्र चार्टर्ड एकाउन्टेन्टलाई नियुक्ति गरी प्रत्येक त्रैमासिक अवधिको प्रतिवेदन प्राप्त गरी सो माथि बिस्तृत छलफल गरिने गरिएको छ। कम्पनीले संस्थागत सुशासनलाई प्राथमिकतामा राख्दै आएको छ।

## कुल व्यवस्थापन खर्चको विवरण

कुल व्यवस्थापन खर्च आ.व. २०७८/७९ मा रु. २,४५,३२,०७,३००/- र आ.व. २०७९/८० मा रु. २,२३,९४,४६,१४९/- रहेको छ।

शीर्षक	आ.व. २०७८/७९ रु.	आ.व. २०७९/८० रु.
कर्मचारी खर्च (वोनस बाहेक)	७०,९७,५०,११२/-	७९,०१,०६,१५६
ह्रास कट्टी खर्च	५,५१,८१,४०३/-	७,०६,५७,९५०
अन्य व्यवस्थापन खर्च	१,८७,७५,३८,३२७/-	१,३७,८६,८२,०४३
कुल व्यवस्थापन खर्च	२,४५,३२,०७,३००/-	२,२३,९४,४६,१४९

## संस्थागत सुशासन

कम्पनी संचालक समितिको बैठक विद्यमान ऐन बमोजिम नियमित रूपमा बस्ने गरेको छ। संचालक समितिको बैठक आ.व. २०७८/७९ मा २० वटा र आ.व. २०७९/८० मा १८ वटा सम्पन्न भए। नीति निर्माणको अतिरिक्त संचालक समितिले व्यवस्थापनलाई रणनीतिक निर्देशन दिने, वित्तीय अनुशासन र जवाफदेहिता कायम गराउने, बीमित र अन्य सेवाग्राहीहरूको हितरक्षार्थ सुनिश्चितता प्रदान गर्ने काम गरेको छ। त्यसको अतिरिक्त नेपाल बीमा प्राधिकरणबाट जारी भएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाका प्रावधानहरूको पालनामा जोड दिने गरिएको छ।

**संचालक, प्रवन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा नीज संलग्न फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : सो नभएको।**

## संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

आ.व. २०७८/७९ मा संचालकहरूलाई बैठक भत्ता बापत रु. ६९,७६,०००/- तथा टेलिफोन, मोवाईल र पत्रपत्रिका खर्च लगायत अन्य सुविधा बापत रु. १२,७५,०००/- गरी कुल रु. ८२,५१,०००/- र आ.व. २०७९/८० मा रु. ७२,९५,०००/- तथा टेलिफोन, मोवाईल र पत्रपत्रिका खर्च लगायत अन्य सुविधा बापत रु. १२,८१,०००/- गरी कुल रु. ८५,७६,०००/- भुक्तानी गरिएको छ। समीक्षा वर्षहरूमा प्रमुख

कार्यकारी अधिकृतलाई प्रदान गरिएको सेवा सुविधा निम्नानुसार उल्लेख गरिएको छ । तलब, भत्ता, दशैं खर्च र संचयकोष सुविधा बापत कार्यकारिणी तहका अन्य पदाधिकारीहरूलाई आ. व. २०७८/७९ मा जम्मा रु ३,७७,९३,९११.९९/- र आ. व. २०७९/८० मा जम्मा रु ४,७२,५४,८२३.४३/- भुक्तानी गरिएको छ ।

प्रमुख कार्यकारी अधिकृतको तलब, भत्ता तथा अन्य सुविधा	आ.व. २०७८/७९ रु	आ.व. २०७९/८० रु
निश्चित वार्षिक तलब, भत्ता र अन्य	८८,८९,९४३/-	१,४२,७५,६२३/-

### शेयरधनीहरूबाट प्राप्त जानकारी

शेयरधनी महानुभावहरूबाट प्राप्त हुने सुझावलाई कम्पनी सदैव स्वागत गर्दछ । शेयरधनीहरूबाट प्राप्त उचित सुझावहरूलाई कम्पनीले सकारात्मकरूपमा लिई कार्यान्वयन गर्ने गरेको छ ।

### शेयरधनीले बुझिलिन बाँकी रहेको लाभांशको रकम

शेयरधनीले २०७९ आषाढ मसान्तसम्म बुझिलिन बाँकी लाभांश रकम रु. १,४०,४२,५०,०३१/- रहेको थियो भने २०८० आषाढ मसान्तसम्म बुझिलिन बाँकी लाभांश रकम रु. १८,८५,९३,२०५/- रहेको छ ।

### दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण

#### पोखरामा घर जग्गा खरिद

कम्पनीको मिति २०७८।१२।०७ मा बसेको संचालक समितिको ३२४औँ बैठकको निर्णय र तत्कालीन बीमा समितिबाट मिति २०७९।०२।३० मा प्राप्त स्वीकृति अनुसार यस कम्पनीले कास्की जिल्ला, पोखरा महानगरपालिका वडा नं. ८ न्यूरोडमा अवस्थित कित्ता नं ९२ को २ वटा घर सहित २९९ वर्ग मीटर क्षेत्रफको जग्गा रजिष्ट्रेशन शुल्कसहित जम्मा रु. १८,११,२५,०००/- (अक्षरूपी रु अठार करोड एघार लाख पच्चिस हजार मात्र) मा खरिद गरेको छ ।

### दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोवार विवरण

सो नभएको ।

### प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा:

क. सम्पत्ति शुद्धिकरण नियन्त्रण सम्बन्धमा कम्पनीले नेपाल राष्ट्र बैंक, वित्तीय जानकारी ईकाई तथा नेपाल बीमा प्राधिकरणबाट जारी गरिएको निर्देशिकाहरूमा उल्लेखित प्रावधानहरूको पालना गर्दै तोकिएका विवरणहरू पेश गर्दै आएका छौं । ग्राहक पहिचान सम्बन्धी व्यवस्थाहरूको परिपालनाका लागि शाखा कार्यालयहरूलाई सजग बनाईएको छ । शाखा प्रमुखहरूलाई सम्पत्ति शुद्धिकरणको नियन्त्रणका लागि विशेष चनाखो रहन निर्देशन गरिएको छ । यसैगरी प्राप्त व्यवसायलाई समेत समय समयमा अनुगमन समेत गर्दै आएका छौं । सम्पत्ति शुद्धिकरणको प्रयास नियन्त्रणका लागि समयानुकूल तालिम समेत प्रदान गर्दै आएका छौं ।

ख. यस कम्पनीले कम्पनी ऐनको पूर्ण पालना गरेको व्यहोरा कम्पनी निर्देशिका २०७२ को निर्देशन ८६ बमोजिम उद्घोषण गर्दछौं ।

### अन्य आवश्यक कुराहरू :

प्रचलित ऐन तथा कानून बमोजिम कम्पनीको अन्य कुनै कुरा खुलाउनु पर्ने छैन ।

### आभार व्यक्त :

अन्त्यमा, यस कम्पनीलाई निरन्तर सहयोग र मार्ग निर्देशन गर्ने नेपाल सरकार, अर्थ मन्त्रालय, नेपाल राष्ट्र बैंक, नेपाल बीमा प्राधिकरण, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ लि. र अन्य सम्बन्धित निकायहरूलाई हार्दिक आभार व्यक्त गर्न चाहन्छु । सम्पूर्ण शेयरधनी, बीमित, कर्मचारी र मार्केटिङमा आबद्ध महानुभावहरूबाट कम्पनीलाई निरन्तर प्राप्त सहयोग, सदिच्छा र आत्मविश्वासका लागि पनि आभार व्यक्त गर्न चाहन्छु । साथै, यस वार्षिक साधारण सभामा उपस्थित भई साधारण सभाको सफलताका लागि सक्रिय सहभागिता देखाई सभाको गरिमा बढाउनु भएकोमा उपस्थित सबैमा हार्दिक धन्यवाद व्यक्त गर्दछु । धन्यवाद ।

गोबिन्द लाल संघई

अध्यक्ष













नेपाल लाइफ

# अनमोल जीवन

बीमा योजना

१ पटकको लगानीमा  
२ पटकको भुक्तानी

### मुख्य विशेषता

- बीमा अवधि समाप्तिमा बीमाङ्क रकम र आर्जित बोनस दिइने
- बीमा अवधि समाप्ति पछि पनि समर्पण सुविधा पाइने
- बीमा अवधि समाप्ति पछि चाहेको समयमा चाहेको प्रतिशतमा बीमाङ्क रकम लिन पाइने
- ऐच्छिक सुविधा लिन सकिने



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**Independent Auditor's Report**

**To the Shareholders of Nepal Life Insurance Company Limited**

**Report on the Audit of the Consolidated Financial Statements**

**Qualified Opinion**

We have audited the consolidated financial statements of the Nepal Life Insurance Company Limited (the "Company"), which comprise the consolidated statement of financial position as at Ashadh 32, 2079 (July 16, 2022), and the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for qualified opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at Ashadh 32, 2079 (July 16, 2022), and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

**Basis for qualified opinion**

The company had collected premium on issuance of right shares in FY 2066/67 and issuance of further public offering (FPO) of shares on premium in FY 2073/74. Premium amounting to NPR 4,106,804,120 was distributed as bonus shares from financial years 2073/74 to FY 2076/77. The company has paid, in FY 2080/81, an amount of NPR 1,026,701,030 as tax, as per the provision of Finance Act 2080/81 read with Section 56 (3) of Income Tax Act, 2058. Provision of such tax impact made in FY 2078/79, has been routed through Statement of Profit or Loss as prior year tax expenses instead of routing them through equity as required by para 61A of NAS 12, Income Taxes, which requires current tax and deferred tax to be recognized out of profit or loss if the tax relates to items that are recognized, in the same or different period, outside profit or loss. This has resulted in understatement of Net Profit by NPR 1,026,701,030.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditors Responsibilities for the Audit of the Consolidated Financial Statements* section of our Report. We are independent of the Company in accordance with the *ICAN's Handbook of Code of Ethics for Professional Accountants* together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. 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, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. N	Key Audit Matters	Auditor's Response
1.	<b>Investment Valuation, Identification, and Impairment</b> NFRS - Investment of the company comprises of investment in in quoted equity instruments, debentures, mutual funds, fixed deposits of financial institutions. The valuation of the aforesaid securities has been done in compliance with NAS 39 read with NFRS 9. The investment in the government and NRB bonds and T-bills should be recognized on reporting date on Amortized cost basis whereas other investments in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income.	Our audit approach regarding verification of process of investment valuation, identification and impairment included: a. Review of the investment of company and its valuation having reference to NFRS issued by the Accounting Standard Board of Nepal. b. We assessed the nature of expected cash flow of the investments as well as the business model adopted by the management on the basis of available evidence/circumstances and ensured that classification of investment is commensurate with nature of cash flow and management intention of holding the



	<p>Given the varieties of treatments recommended for valuation of investment based on nature of cash flow, the business model adopted, complexity of calculations and the significance of amount involved in such investments, same has been considered as Key Audit Matter in our audit.</p>	<p>investment.</p> <p>c. For the investment valuation that are done at amortized cost, we checked the EIR and amortization schedule on test basis.</p> <p>d. For the investment valued through OCI for quoted investment, we ensured that fair valuation has been done at the closing transaction rate in NEPSE as on 16.07.2022.</p>
2.	<p><b>Information Technology General Controls</b></p> <p>IT controls with respect to recording of transactions, generating various reports in compliance with Nepal Insurance Authority guidelines and other compliances to regulators is an important part of the process. Such reporting is highly dependent on the effective working of Software and other allied systems.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management, shareholders and regulators</p>	<p>Our audit approach regarding Information technology of company is based upon the Information Technology Guidelines 2076 issued by Nepal Insurance Authority and it included:</p> <p>a. Understanding the coding system adopted by company for various categories of products</p> <p>b. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in company</p> <p>c. Checking of the user requirements for any changes in the regulations/ policy of the company</p> <p>d. Reviewed the reports generated by the system on sample basis. We verified the premium income/expense and claim payment in regard to policies issued and claim intimated on test basis</p>

### **Other Information**

Management is responsible for the other information. The other information comprises the information included in Annual Report but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material 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 high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management,
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.
- 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 relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Report on the requirements of Companies Act 2063, Insurance Act 2079 and Directives of Nepal Insurance Authority**

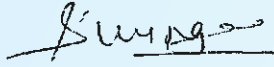
We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the returns received from the branch offices of the company, though the statements are independently not audited, were adequate for the purpose of the audit; the consolidated financial statements have been prepared in accordance with the provisions of the Companies Act 2063, and they are in agreement with the books of accounts of the company; and the accounts and records of the company are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us, in the course of our audit, we observed that adequate amount have been set aside for insurance fund and other statutory reserves as per Nepal Insurance Authority (the then Insurance Board) Directives; the business of the company was conducted satisfactorily in line with the Nepal Insurance Authority Directives, the company has not





conducted any business other than insurance business and has not issued any unauthorized policies and its transactions were found to be within the scope of its authority. We did not come across cases of where the company has acted against the interest of insured and investors. Further, company's internal control system is reasonably adequate, and we did not come across cases of accounting related fraud and the cases where the board of directors or any director or any office bearer of the Company has acted contrary to the provisions of law, caused loss or damage to the company, or committed any misappropriation of the funds of company. Also, the company has provided required financial and other information to its shareholders and company appears to be able to serve its long-term liabilities out of its assets.



Sunir Kumar Dhungel  
Managing Partner

Date: January 21, 2024  
Place: Kathmandu



UDIN: 240122CA00109wJQS2

## Nepal Life Insurance Company Limited

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

**1. General Information**

"Nepal Life Insurance Limited (herein after referred to as the 'Company') was incorporated on 2055/10/18 B.S. (01/02/1999 A.D) and operated as life insurance company after obtaining license on 2058/01/04 B.S. (17/04/2001 A.D.) under the Insurance Act 2049. The ownership structure among the paid up capital is 51:49 of promoters group and general public. The company has 203,902 general public shareholders till the end of this financial year. The company has insured itself with well-known reinsurance company Hannover Rueck SE, Germany in Malaysian branch, Nepal Re-insurance company and Himalayan Re-insurance company Limited. The registered office of the Company is located at Birgunj, Parsa, Nepal. The Company's shares are listed on Nepal Stock Exchange Ltd. The financial statements are approved for issue by the Company's Board of Directors on 2078/10/21 ."

**2. Basis of Preparation****a. Statement of Compliance**

"The Consolidated Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used. Further the directions issued by the Insurance regulatory authority of Nepal [Beema Samiti] on Poush 12, 2075 with respect to preparation of financials as per NFRS, though strictly not in line with the NFRS, have also be incorporated appropriately."

**b. Basis of Measurement**

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

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

Historical cost is generally Fair Value of the consideration given in exchange for goods & services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique."

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

- **Level 1:** Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;  
Equity shares are measured as per last traded price on stock market.
- **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.

Unquoted equity shares are measured at cost."

**c. Use of Estimates**

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

**d. Functional and Presentation Currency**

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

**e. Going Concern**

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

**f. Changes in Accounting Policies**

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

**g. Change in Accounting Policies**

"Accounting standards issued and effective

All the accounting standards made effective by ASB Nepal is applied for preparing financial statement of the company.

Accounting standards issued and non-effective

IFRS 17 - Insurance Contracts"

**h. Carve-outs**

Operating lease payments are recognised as an operating expense in the Statement of Profit and Loss on a straight-line basis over the lease term. As per the Carve Outs (Carve out No.3) issued by Accounting standards Board of Nepal (ASB) dated November 20, 2019 (Mangsir 04, 2076) allowed alternative treatment for operating lease as below which is followed in the current FY 2018/19:

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or



- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

The company has not applied any carve-outs provided by the Accounting Standard Board (ASB)

### 3. Significant Accounting Policies:

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

#### a. Property, Plant and Equipment (PPE)

##### i. Recognition

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

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

##### ii. Depreciation

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

"The Assets Useful Life/ Rate of Depreciation and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis. The value of assets fully depreciated but continued to be in use is considered not material. Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are included in profit or loss. Capital items costing to less than NPR 10,000 has been treated as revenue expenditure in the year of purchase."

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

List of Asset Categories	"Useful Life (In Years) for SLM"
Land	Not Applicable
Buildings	50
Leasehold Improvement	5
Furniture & Fixtures	4
Furniture & Fixtures (heavy)	15
Computers and IT Equipments	4
Office Equipment	4
Vehicles	7
Plant & Machinery	8
Plant & Machinery (heavy)	15

##### iii. Derecognition

An item of Property and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on

the disposal or retirement of an item of Property and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

**iv. 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.

**v. Capital Work-In-Progress**

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

**b. Intangible Assets**

**i. Recognition**

"Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in Statement of profit or loss in the year in which the expenditure is incurred. Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred."

**ii. Amortization**

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

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

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

List of Assets Categories	Useful Life (In Years) for SLM
Softwares	5
Licenses	License Period
Others (to be Specified)	

### iii. Derecognition

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

### iv. Impairment of Assets

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

## c. Investment Properties

### Cost Model

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred. Land is carried at historical cost, however, buildings are depreciated over their estimated useful lives as mentioned above. The value of investment property as on 16th July, 2022 is Rs. 408,215,876 as per the cost model of accounting. However, fair value of the investment property namely 'Nepal Life Building' is Rs. 889,849,000 as per the valuation provided by the independent valuator as on 26th November, 2020. Additionally, the company has purchased an additional investment property with amount Rs. 181,125,000 during this financial year."

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

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

## d. Cash & Cash Equivalent

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



**e. Financial Assets****i. Initial Recognition & Measurement**

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

**ii. Subsequent Measurement****a. Financial Assets carried at Amortized Cost (AC)**

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

The following investments are classified under investment measured at amortized cost category.

- i. Investment in debentures
- ii. Investment in bonds (Nepal Government/NRB/Guaranteed by Nepal Government)
- iii. Fixed deposits of "A" class financial institutions
- iv. Fixed deposits in "B" class financial institutions

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

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

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

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

The company has categorized following investments as Financial Assets at Fair Value through Profit or Loss (FVTPL):

- i. Investment in equity instruments
- ii. Investment in mutual funds

**iii. De-Recognition**

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

**iv. Impairment of Financial Assets**

"The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. On the objective evidence of test of impairment, Financial Assets except Loan to Agents were not found impaired. The impairment testing of Loan to Agents has been carried out on individual basis considering the repayment history of each loan and the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate"

**f. Financial Liabilities****i. Initial Recognition & Measurement**

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

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

**ii. Subsequent Measurement**

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

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

**iii. De-Recognition**

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

**g. Offsetting financial instruments**

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

**h. Reinsurance Assets**

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

**i. Equity**

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

**j. Reserves and Funds****i. Share Premium**

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

**ii. Catastrophe Reserves**

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

**iii. Fair Value Reserves**

The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive. However, company does not have any FV reserve as on reporting date.

**iv. Regulatory Reserves**

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

**v. Actuarial Reserves**

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

**vi. Cashflow Hedge Reserves**

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

**vii. Revaluation Reserves**

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

**viii. Deferred Tax Reserves**

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes

**k. Insurance Contract Liabilities****i. Provision for unearned premiums**

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



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

*ii. Outstanding claims provisions*

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

*iii. Unapportioned surplus*

Unapportioned surplus where the amount are yet to be allocated or distributed to either policyholders or shareholders by the end of the financial period, and held within the insurance contract liabilities."

**"Liability adequacy**

At each reporting date, the Company performs a liability adequacy test to determine the adequacy of its technical provisioning for its life insurance-related liabilities. The calculation uses current estimates of future contractual cash flows and other relevant cash flows of each individual policy. The cash flows are discounted back at a rate mandated by the regulator. The discount rate used is lower than management's estimate of realistic fund-based yields. The estimates of the cashflows further allow for a margin of adverse deviation. Liability adequacy tests based on available data show that provisions formed at the aggregate level are adequate."

**1. Employee Benefits**

*i. Short Term Obligations*

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

*ii. Post-Employment Benefits*

**- Defined Contribution Plan**

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

**- Defined Benefit Plan**

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

**iii. Long Term Employee Benefits**

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

**iv. Termination**

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

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

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

**m. Revenue Recognition****i. Gross Premium**

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

**ii. Unearned Premium Reserves**

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

**iii. Reinsurance Premium**

"Reinsurance premiums written 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. Fees and commission income**

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

**v. Investment income**

"Interest income is recognised in the statement of profit or loss as it accrues and is calculated by using the EIR method. Fees and commissions that are an integral part of the effective yield of the financial asset are recognised as an adjustment to the EIR of the instrument. Investment income also includes dividends when the right to receive payment is established."

*vi. Net realised gains and losses*

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

**n. 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 settlements of claims. Benefits and claims that are incurred during the financial year are recognised when a claimable event occurs and/or the insurer is notified. Death, surrender and other benefits without due dates are treated as claims payable, on the date of receipt of intimation of death of the assured or occurrence of contingency covered

*ii. Reinsurance Claims*

Reinsurance claims are recognised according to the terms of relevant contracts at the time of recognising related gross insurance claim.

**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 apt for people of all ages and social groups who wish to protect their families from a financial setback that may occur owing to their demise.

*ii. Anticipated*

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

*iii. Endowment Cum Whole Life*

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

*iv. Whole Life*

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



**v. Foreign Employment 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.

**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**

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

**viii. Others to be Specified**

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

**p. Borrowing Costs**

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

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

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

**q. Cash Flow Statement**

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

**r. Leases**

"Lease Identifying a lease At the inception of a contract, the company assesses whether the contract is, or contains, a lease. The arrangement is, or contains, a lease if the contract conveys the right to use of a specific asset or assets for a period of time in exchange for consideration. The insurance company has applied accounting for lease component with the true spirit of NFRS 16 which states that a lessee (Insurance) has the right to direct the use of an identified asset if either:

- a. The lessee has the right to direct how and for what purpose the asset is used throughout its period of use; or
- b. The relevant decisions about use are pre-determined and the lessee has the right to operate the asset throughout the period of use without the lessor having the right to change these operating instructions.

With a very few exceptions, NFRS 16 abolishes the distinction between an operating lease and a finance lease in the financial statements of lessees. Hence, the bank recognizes the right of use asset and an associated liability at the inception of the lease.

**a. Right of use asset**

The Insurance Company measures the right-of-use asset initially at the amount of the lease liability plus any initial direct costs incurred by the bank. The Company has made adjustments required

for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the company shall measure the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment. The right-of-use asset is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company determines the estimated useful lives of right-of-use assets on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

**b. Lease Liability:**

The Insurance Company measures lease liability initially at the present value of the lease payments payable over the lease term, discounted at the incremental borrowing rate. The lease liability is subsequently re-measured to reflect changes in:

- i. The lease term (using a revised discount rate)
- ii. The assessment of a purchase option (using a revised discount rate)
- iii. The amounts expected to be payable under residual value guarantees (using an unchanged discount rate); or
- iv. Future lease payments resulting from a change in an index or a rate used to determine those payments (using an unchanged discount rate).

The lease liability is measured at amortized cost and is re-measured when there is a change in future lease payments arising from a change in discounting rate, if there is a change in the Company's estimate of the amount expected to be payable under the lease, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option under the contract of lease. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero."

**s. Income Taxes**

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

**i. Current Tax**

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

**ii. Deferred Tax**

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

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

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

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

**t. Provisions, Contingent Liabilities & Contingent Assets**

**i. Provisions**

"Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow."

**ii. Contingent Liabilities**

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

**iii. Contingent Assets**

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

**u. Functional Currency & Foreign Currency Transactions**

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

**v. Earnings Per Share**

"Basic Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year. For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares."

**w. Operating Segment**

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

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



NFRSs based Financial Statements  
**Nepal Life Insurance Company Limited**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
As At Ashadh 32, 2079 (July 16, 2022)

Fig. in NPR

		Group		Insurance Company	
	Notes	Current Year	Previous Year	Current Year	Previous Year
Assets					
Intangible Assets	4	10,075,919	1,742,927	9,544,772	1,742,927
Property, Plant and Equipment	5	248,623,661	76,164,497	228,384,886	76,164,497
Investment Properties	6	408,215,876	231,011,856	408,215,876	231,011,856
Deferred Tax Assets	7	175,150,513	-	163,645,670	-
Investment in Subsidiaries	8	-	-	153,000,000	-
Investment in Associates	9	-	-	-	-
Investments	10	115,472,159,344	92,712,565,682	115,323,834,337	92,712,565,682
Loans	11	25,463,368,952	20,973,488,892	25,463,368,952	20,973,488,892
Reinsurance Assets	12	-	-	-	-
Current Tax Assets (Net)	21	264,835,404	2,298,363,630	259,573,901	2,298,363,630
Insurance Receivables	13	132,061,189	95,295,016	132,061,189	95,295,016
Other Assets	14	214,230,754	188,525,163	214,149,151	188,525,163
Other Financial Assets	15	3,862,675,586	4,185,612,417	3,856,221,137	4,185,612,417
Cash and Cash Equivalents	16	4,420,534,351	6,495,853,384	4,369,735,487	6,495,853,384
Total Assets		150,671,931,549	127,258,623,464	150,581,735,357	127,258,623,464
Equity & Liabilities					
Equity					
Share Capital	17 (a)	8,207,966,554	7,199,970,661	8,207,966,554	7,199,970,661
Share Application Money Pending Allotment	17 (b)	-	-	-	-
Share Premium	17 (c)	43,839,625	47,101,709	43,839,625	47,101,709
Catastrophe Reserves	17 (d)	838,236,643	829,247,601	838,236,643	829,247,601
Retained Earnings	17 (e)	(159,131,061)	2,423,940,804	(124,936,856)	2,423,940,804
Other Equity	17 (f)	736,865,791	583,688,671	736,263,798	583,688,671
Total Equity attributable to equity holders		9,667,777,552	11,083,949,447	9,701,369,764	11,083,949,447
Non Controlling Interest		114,649,895			
Total Equity		9,782,427,447	11,083,949,447	9,701,369,764	11,083,949,447
Liabilities					
Provisions	18	321,605,553	285,987,057	321,605,553	285,987,057
Gross Insurance Contract Liabilities	19	136,131,498,662	112,551,812,626	136,131,498,662	112,551,812,626
Deferred Tax Liabilities	7	-	78,880,827	-	78,880,827
Insurance Payables	20	219,844,104	265,696,637	219,844,104	265,696,637
Current Tax Liabilities (Net)	21	-	-	-	-
Loans and Borrowings	22	-	-	-	-
Other Financial Liabilities	23	1,920,323,391	2,018,119,313	1,911,188,611	2,018,119,313
Other Liabilities	24	2,296,232,393	974,177,557	2,296,228,663	974,177,557
Total Liabilities		140,889,504,102	116,174,674,017	140,880,365,592	116,174,674,017
Total Equity and Liabilities		150,671,931,549	127,258,623,464	150,581,735,357	127,258,623,464

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

As per our report of even date

**Pravin Raman Parajuli**  
Chief Executive Officer

**Govind Lal Sanghai**  
Chairman

**Directors**  
**Kamlesh Kumar Agrawal**  
**Vivek Agrawal**  
**Bimal Prasad Dhakal**  
**Krishna Raj Lamichhane**  
**Parul Dhakal**  
**Shakti Kumar Golyan**

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Zoya Khan**  
Head- Account & Finance

**Prem Prasad Regmi**  
AGM-Account & Finance

Date: 2080/10/07

Address: Kathmandu

## Nepal Life Insurance Company Limited

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For The Year Ended Ashadh 32, 2079

(For The Year Ended July 16, 2022)

Fig. in NPR

		Group		Insurance Company	
	Notes	Current Year	Previous Year	Current Year	Previous Year
<b>Income:</b>					
Gross Earned Premiums	25	35,489,383,739	32,367,058,650	35,489,383,739	32,367,058,650
Premiums Ceded	26	(453,556,709)	(417,137,005)	(453,556,709)	(417,137,005)
<b>Net Earned Premiums</b>	<b>27</b>	<b>35,035,827,030</b>	<b>31,949,921,645</b>	<b>35,035,827,030</b>	<b>31,949,921,645</b>
Fees and Commission Income	28	476,625,546	335,374,649	476,625,546	335,374,649
Investment Income	29	12,095,203,020	9,347,151,550	12,090,788,588	9,347,151,550
Net Gains/ (Losses) on Fair Value Changes	30	(859,100,140)	674,590,687	(785,824,051)	674,590,687
Net Realised Gains/ (Losses)	31	10,634,932	1,005,717,707	9,118,622	1,005,717,707
Other Income	32	13,791,964	-	-	-
<b>Total Income</b>		<b>46,772,982,352</b>	<b>43,312,756,238</b>	<b>46,826,535,735</b>	<b>43,312,756,238</b>
<b>Expenses:</b>					
Gross Benefits and Claims Paid	33	14,599,470,718	8,910,273,895	14,599,470,718	8,910,273,895
Claims Ceded	34	(454,615,913)	(151,658,034)	(454,615,913)	(151,658,034)
Gross Change in Contract Liabilities	35	23,592,705,912	24,782,726,257	23,592,705,912	24,782,726,257
Change in Contract Liabilities Ceded to Reinsurers	35	-	-	-	-
<b>Net Benefits and Claims Paid</b>		<b>37,737,560,718</b>	<b>33,541,342,118</b>	<b>37,737,560,718</b>	<b>33,541,342,118</b>
Commission Expenses	36	3,529,971,651	3,562,573,922	3,529,971,651	3,562,573,922
Service Fees	37	350,441,247	319,540,686	350,441,247	319,540,686
Employee Benefits Expenses	38	825,256,742	783,001,130	820,078,318	783,001,130
Depreciation and Amortization Expenses	39	58,192,640	31,902,486	55,181,403	31,902,486
Impairment Losses	40	176,311,282	16,629,426	176,311,282	16,629,426
Other Expenses	41	1,708,307,966	1,941,417,093	1,701,578,085	1,941,417,093
Finance Cost	42	14,468,238	-	14,161,977	-
<b>Total Expenses</b>		<b>44,400,510,485</b>	<b>40,196,406,860</b>	<b>44,385,284,680</b>	<b>40,196,406,860</b>
<b>Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>		<b>2,372,471,867</b>	<b>3,116,349,378</b>	<b>2,441,251,055</b>	<b>3,116,349,378</b>
Share of Profit of Associates accounted using Equity Method	9	-	-	-	-
<b>Profit Before Tax</b>		<b>2,372,471,867</b>	<b>3,116,349,378</b>	<b>2,441,251,055</b>	<b>3,116,349,378</b>
Income Tax Expense	43	2,337,505,820	1,149,849,826	2,344,008,495	1,149,849,826
<b>Net Profit/ (Loss) For The Year</b>		<b>34,966,047</b>	<b>1,966,499,552</b>	<b>97,242,559</b>	<b>1,966,499,552</b>
<b>Profit attributable to:</b>					
Equity holders of the Insurance		65,471,329	1,966,499,552	97,242,559	1,966,499,552
Non-Controlling Interest		(30,505,282)			
<b>Earning Per Share</b>	<b>50</b>				
Basic EPS		0.80	27	1.18	27
Diluted EPS		0.80	27	1.18	27

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

As per our report of even date

**Pravin Raman Parajuli**  
Chief Executive Officer

**Govind Lal Sanghai**  
Chairman

**Directors**  
**Kamlesh Kumar Agrawal**  
**Vivek Agrawal**  
**Bimal Prasad Dhakal**  
**Krishna Raj Lamichhane**  
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**Shakti Kumar Golyan**

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Zoya Khan**  
Head- Account & Finance

**Prem Prasad Regmi**  
AGM-Account & Finance

**Date:** 2080/10/07

**Address:** Kathmandu



२३औँ वार्षिक प्रतिवेदन २०७८/७९

## Nepal Life Insurance Company Limited

### CONSOLIDATED STATEMENT OF CASH FLOWS

For The Year Ended Ashadh 32, 2079

(For The Year Ended July 16, 2022)

Fig. in NPR

	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Cash Flow From Operating Activities:</b>				
<b>Cash Received</b>				
Gross Premium Received	35,489,383,739	32,367,058,650	35,489,383,739	32,367,058,650
Fees and Commission	476,625,546	335,374,649	476,625,546	335,374,649
Claim Recovery Received from Reinsurers	417,849,740	155,214,791	417,849,740	155,214,791
Realised Foreign Exchange Income other than on Cash and Cash Equivalents				
Others (to be specified)				
<b>Cash Paid</b>				
Gross Benefits and Claims Paid	(14,599,470,718)	(8,910,273,895)	(14,599,470,718)	(8,910,273,895)
Reinsurance Premium Paid	(499,409,243)	(402,338,948)	(499,409,243)	(402,338,948)
Commission Paid	(3,529,971,651)	(3,811,615,004)	(3,529,971,651)	(3,811,615,004)
Service Fees Paid	(319,181,743)	(272,493,378)	(319,181,743)	(272,493,378)
Employee Benefits Expenses Paid	(810,996,923)	(774,973,874)	(805,868,239)	(774,973,874)
Other Expenses Paid	(1,702,478,153)	(1,926,838,826)	(1,695,748,271)	(1,926,838,826)
Others (Medical Examination Fee Paid)	(11,938,587)	(14,578,267)	(11,938,587)	(14,578,267)
Others (Increase)/Decrease in current assets)	2,534,731,142	(621,580,444)	2,481,944,261	(621,580,444)
Others (Increase)/(Decrease) in current liabilities)	1,072,659,665	(1,146,772,703)	1,063,570,895	(1,146,772,703)
Income Tax Paid	(2,572,101,639)	(1,034,603,481)	(2,575,754,503)	(1,034,603,481)
<b>Net Cash Flow From Operating Activities [1]</b>	<b>15,945,701,175</b>	<b>13,941,579,272</b>	<b>15,892,031,227</b>	<b>13,941,579,272</b>
<b>Cash Flow From Investing Activities</b>				
Acquisitions of Intangible Assets	(9,473,926)	(449,126)	(8,942,779)	(449,126)
Proceeds From Sale of Intangible Assets	-	-	-	-
Acquisitions of Investment Properties	(181,125,000)	-	(181,125,000)	-
Proceeds From Sale of Investment Properties	-	-	-	-
Rental Income Received	37,138,898	23,034,615	37,138,898	23,034,615
Acquisitions of Property, Plant & Equipment	(69,898,086)	(20,352,119)	(62,283,155)	(20,352,119)
Proceeds From Sale of Property, Plant & Equipment	6,112,259	691,273	6,112,259	691,273
Payment for acquisition of Subsidiaries/ Investment in Subsidiaries		-	(153,000,000)	-
Investment in Associates	-	-	-	-
Receipts from Sale of Investments in Subsidiaries	-	-	-	-
Receipts from Sale of Investments in Associates	-	-	-	-
Purchase of Equity Instruments	(2,022,282,416)	(4,725,994,769)	(1,874,557,409)	(4,725,994,769)
Proceeds from Sale of Equity Instruments	1,115,845,212	3,734,473,652	1,115,845,212	3,734,473,652
Purchase of Mutual Funds	(51,454,302)	(51,454,302)	(51,454,302)	(51,454,302)
Proceeds from Sale of Mutual Funds	79,220,409	79,220,409	79,220,409	79,220,409
Purchase of Preference Shares	-	-	-	-
Proceeds from Sale of Preference Shares	-	-	-	-



Purchase of Debentures	(578,515,285)	(818,259,485)	(578,515,285)	(818,259,485)
Proceeds from Sale of Debentures	-	-	-	-
Purchase of Bonds	100,000,000	250,000,000	100,000,000	250,000,000
Proceeds from Sale of Bonds	-	-	-	-
Investments in Deposits	(22,186,800,000)	(23,673,300,000)	(22,186,800,000)	(23,673,300,000)
<b>Maturity of Deposits</b>	-	-	-	-
Proceeds from Finance Lease	-	-	-	-
Loans Paid	(4,800,931,772)	(3,001,944,141)	(4,800,931,772)	(3,001,944,141)
Proceeds from Loans	-	-	-	-
Interest Income Received	11,822,256,914	7,940,711,614	11,822,256,914	7,940,711,614
Dividend Received	58,815,401	25,183,852	58,815,401	25,183,852
Others (to be specified)	9,118,622	1,005,717,707	9,118,622	1,005,717,707
<b>Total Cash Flow From Investing Activities [2]</b>	<b>(16,671,973,072)</b>	<b>(19,232,720,821)</b>	<b>(16,669,101,987)</b>	<b>(19,232,720,821)</b>

<b>Cash Flow From Financing Activities</b>				
Interest Paid	-	-	-	-
Payment of Finance Lease	-	-	-	-
Proceeds From Issue of Share Capital	-	-	-	-
Share Issuance Cost Paid	-	-	-	-
Dividend Paid	(1,231,468,999)	-	(1,231,468,999)	-
Dividend Distribution Tax Paid	(64,525,720)	-	(64,525,720)	-
Others (Cash dividend of FY 76.77)	(53,052,416)	-	(53,052,416)	-
<b>Total Cash Flow From Financing Activities [3]</b>	<b>(1,349,047,135)</b>	<b>-</b>	<b>(1,349,047,135)</b>	<b>-</b>

<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents [1+2+3]</b>	<b>(2,075,319,032)</b>	<b>(5,291,141,549)</b>	<b>(2,126,117,896)</b>	<b>(5,291,141,549)</b>
Cash & Cash Equivalents At Beginning of The Year/Period	6,495,853,384	11,786,994,934	6,495,853,384	11,786,994,934
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-	-	-
<b>Cash &amp; Cash Equivalents At End of The Year/Period</b>	<b>4,420,534,351</b>	<b>6,495,853,384</b>	<b>4,369,735,487</b>	<b>6,495,853,384</b>

<b>Components of Cash &amp; Cash Equivalents</b>				
Cash In Hand	81,040,203	121,943,454	80,998,759	121,943,454
Cheques In Hand	14,903,487	191,881,357	14,903,487	191,881,357
Term Deposit with Banks (with initial maturity upto 3 months)	-	-	-	-
<b>Gold Coins</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance With Banks</b>	<b>4,324,590,661</b>	<b>6,182,028,572</b>	<b>4,273,833,241</b>	<b>6,182,028,572</b>

Deposit with initial maturity upto 3 months of Previous Year ie Rs 10,282,700,000 has been classified to Investment in A class and B Class Institutions being not Matured within 3 month from the date of acquisition.

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

As per our report of even date

**Pravin Raman Parajuli**  
Chief Executive Officer

**Govind Lal Sanghai**  
Chairman

**Directors**  
**Kamlesh Kumar Agrawal**  
**Vivek Agrawal**  
**Bimal Prasad Dhakal**  
**Krishna Raj Lamichhane**  
**Parul Dhakal**  
**Shakti Kumar Golyan**

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Zoya Khan**  
Head- Account & Finance

**Prem Prasad Regmi**  
AGM-Account & Finance

**Date:** 2080/10/07

**Address:** Kathmandu

# Nepal Life Insurance Company Limited

## CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For The Year Ended Ashadh 32, 2079

(For The Year Ended July 16, 2022)

Fig. in NPR

	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Net Profit/ (Loss) For The Year</b>	<b>34,966,047</b>	<b>1,966,499,552</b>	<b>97,242,559</b>	<b>1,966,499,552</b>
<b>Other Comprehensive Income</b>				
<b><u>a) Items that are or may be Reclassified to Profit or Loss</u></b>				
Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value	-	-	-	-
<b>Exchange differences on translation of Foreign Operation</b>				
Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-
Income Tax Relating to Above Items	-	-	-	-
Reclassified to Profit or Loss	-	-	-	-
<b><u>b) Items that will not be Reclassified to Profit or Loss</u></b>				
Changes in fair value of FVOCI Equity Instruments	-	-	-	-
Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-
Remeasurement of Post-Employment Benefit Obligations	(43,121,958)	19,288,706	(43,121,958)	19,288,706
Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-
Income Tax Relating to Above Items	10,780,489.50	(4,822,177)	10,780,489.50	(4,822,177)
<b>Total Other Comprehensive Income For the Year, Net of Tax</b>	<b>(32,341,469)</b>	<b>14,466,530</b>	<b>(32,341,469)</b>	<b>14,466,530</b>
<b>Total Comprehensive Income For the Year, Net of Tax</b>	<b>2,624,578</b>	<b>1,980,966,082</b>	<b>64,901,091</b>	<b>1,980,966,082</b>

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

As per our report of even date

**Pravin Raman Parajuli**  
Chief Executive Officer

**Govind Lal Sanghai**  
Chairman

**Directors**  
**Kamlesh Kumar Agrawal**  
**Vivek Agrawal**  
**Bimal Prasad Dhakal**  
**Krishna Raj Lamichhane**  
**Parul Dhakal**  
**Shakti Kumar Golyan**

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Zoya Khan**  
Head- Account & Finance

**Prem Prasad Regmi**  
AGM-Account & Finance

**Date:** 2080/10/07

**Address:** Kathmandu

# Nepal Life Insurance Company Limited

## CONSOLIDATED STATEMENT OF DISTRIBUTABLE PROFIT OR LOSS

For The Year Ended Ashadh 32, 2079

(For The Year Ended July 16, 2022)

Fig. in NPR

Particular	Nepal Life	
	Current Year	Previous Year
Opening Balance in Retained Earnings	2,423,940,804	1,138,344,441
Adjustment: Dividend distributed FY 2076/77	(1,057,786,225)	-
Net profit or (loss) as per statement of profit or loss	97,242,559	1,966,499,552
Appropriations:	-	-
i) Transfer to Catastrophe Reserves	(8,989,042)	(154,992,249)
ii) Transfer to Capital Reserves	-	-
iii) Transfer to Regulatory Reserves	(7,352,144)	(416,577,059)
iv) Transfer to Fair Value Reserves	-	-
v) Transfer of Deferred Tax Reserves	(163,645,670)	41,187,694
v) Transfer of CSR Reserves	(898,904)	-
vii) Others - Actuarial adjustment	(111,453,514)	(150,521,576)
Less:	-	-
i) Unrealised Gain on fluctuation of Foreign Exchange Currency	-	-
ii) Unrealised Income on unwinding of Financial Assets	-	-
iii) Actuarial Reserve	-	-
iv) Fair Value Reserve on Equity Instrument at FVTOCI	-	-
v) Goodwill Recognised	-	-
vi) Dividend distributed last year	(1,295,994,719)	-
<b>Total Distributable Profits</b>	<b>(124,936,855)</b>	<b>2,423,940,804</b>

As per our report of even date

**Pravin Raman Parajuli**  
Chief Executive Officer

**Govind Lal Sanghai**  
Chairman

**Directors**  
**Kamlesh Kumar Agrawal**  
**Vivek Agrawal**  
**Bimal Prasad Dhakal**  
**Krishna Raj Lamichhane**  
**Parul Dhakal**  
**Shakti Kumar Golyan**

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Zoya Khan**  
Head- Account & Finance

**Prem Prasad Regmi**  
AGM-Account & Finance

**Date:** 2080/10/07

**Address:** Kathmandu



Nepal Life Insurance Company Limited

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended Ashadh 32, 2079  
(For The Year Ended July 16, 2022)

Insurance Company

Previous Year

Particulars	" Share Capital "	Preference Shares	Share Application Money Pending Allotment	"Share Premium"	Retained Earnings	Capital Reserves	Regulatory Reserves	Fair Value Reserves	Actuarial Reserves	"Revaluation Reserves"	Cash Flow Hedge Reserves	Catastrophe Reserves	Deferred Tax Reserve	Non Controlling Interest	Total
Balance as at Shrawan 01, 2077	7,199,970,661	-	-	47,101,709	1,138,344,441	-	165,664,960	-	-	-	-	674,255,352	41,187,694	-	9,266,524,818
Profit/(Loss) For the Year	-	-	-	-	1,966,499,552	-	-	-	-	-	-	-	-	-	1,966,499,552
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	14,466,530	-	-	-	-	-	14,466,530
vii) Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves During the Year	-	-	-	-	(416,577,059)	-	416,577,059	-	-	-	-	-	-	-	-
Transfer from Reserves During the Year	-	-	-	-	(154,992,249)	-	-	-	-	-	-	154,992,249	(41,187,694)	-	-
Transfer of Deferred Tax Reserves	-	-	-	-	41,187,694	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property, Plant Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	(13,019,877)	-	-	-	-	-	(13,019,877)
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior Period Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (To be specified)-Actuarial Impact	-	-	-	-	(150,521,576)	-	-	-	-	-	-	-	-	-	(150,521,576)
Balance as at Ashadh 31, 2078	7,199,970,661	-	-	47,101,709	2,423,940,804	-	582,242,018	-	1,446,653	-	-	829,247,601	-	-	11,083,949,447

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

As per our report of even date

Zoya Khan	Prem Prasad Regmi	Pravin Raman Parajuli	Govind Lal Sanghai	Directors	Directors	Directors	Sunir Kumar Dhungel
Head- Account & Finance	AGM-Account & Finance	Chief Executive Officer	Chairman	Kamlesh Kumar Agrawal	Krishna Raj Lamichhane	Vivek Agrawal	Managing Partner
				Bimal Prasad Dhakal	Shakti Kumar Golyan		SAR Associates
				Parul Dhakal			Chartered Accountants

## Nepal Life Insurance Company Limited

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended Ashadh 32, 2079  
(For The Year Ended July 16, 2022)

### Insurance Company

Current Year

Particulars	"Share Capital"	Preference Shares	Share Application Money Pending Allotment	"Share Premium"	Retained Earnings	Capital Reserves	Regulatory Reserves	Fair Value Reserves	Actuarial Reserves	Revaluation Reserves	Cash Flow Hedge Reserves	Catastrophe Reserves	Deferred Tax Reserve	Corporate Social Responsibility Reserve	Total
Balance as at Shrawan 01, 2078	7,199,970,661	-	-	47,101,709	2,423,940,804	-	582,242,018	-	1,446,653	-	-	829,247,601	-	-	11,083,949,447
Adjustment:	1,007,995,893	-	-	(3,262,084)	(1,057,786,225)	-	-	-	-	-	-	-	-	-	(53,052,416)
Balance as at Shrawan 01, 2078	8,207,966,554	-	-	43,839,625	1,366,154,579	-	582,242,018	-	1,446,653	-	-	829,247,601	-	-	11,030,897,031
Profit/(Loss) For the Year	-	-	-	-	97,242,559	-	-	-	-	-	-	-	-	-	97,242,559
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	(32,341,469)	-	-	-	-	-	(32,341,469)
vii) Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves During the Year	-	-	-	-	(8,251,048)	-	7,352,144	-	-	-	-	-	-	898,904	-
Transfer from Reserves During the Year	-	-	-	-	(8,989,042)	-	-	-	-	-	-	8,989,042	-	-	-
Transfer of Deferred Tax Reserves	-	-	-	-	(163,645,670)	-	-	-	-	-	-	-	163,645,670	-	-
Transfer of Depreciation on Revaluation of Property, Plant Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	13,019,877	-	-	-	-	-	13,019,877
Prior Period Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	(1,231,468,999)	-	-	-	-	-	-	-	-	-	(1,231,468,999)
v) Others (To be specified)-Actuarial Impact	-	-	-	-	(64,525,720)	-	-	-	-	-	-	-	-	-	(64,525,720)
Balance as at Ashadh 32, 2079	8,207,966,554	-	-	43,839,625	(124,936,855)	-	589,594,163	-	(17,874,939)	-	-	838,236,643	163,645,670	898,904	9,701,369,764

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

As per our report of even date

<b>Zoya Khan</b> Head- Account & Finance	<b>Prem Prasad Regmi</b> AGM-Account & Finance	<b>Pravin Raman Parajuli</b> Chief Executive Officer	<b>Govind Lal Sanghai</b> Chairman	<b>Directors</b> Kamlesh Kumar Agrawal Bimal Prasad Dhakal Parul Dhakal	<b>Directors</b> Vivek Agrawal Krishna Raj Lamichhane Shakti Kumar Golyan	<b>Sunir Kumar Dhungel</b> Managing Partner SAR Associates Chartered Accountants
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**Date:** 2080/10/07  
**Address:** Kathmandu

Nepal Life Insurance Company Limited

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended Ashadh 32, 2079  
(For The Year Ended July 16, 2022)

Current Year

Group

Particulars	" Share Capital "	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Capital Reserves	Regulatory Reserves	Fair Value Reserves	Actuarial Reserves	Revaluation Reserves	Cash Flow Hedge Reserves	Catastrophe Reserves	Deferred Tax Reserve	Corporate Social Responsibility Reserve	Non Controlling Interest	Total
Balance as at Shrawan 01, 2078	7,199,970,661	-	-	47,101,709	2,423,940,804	-	582,242,018	-	1,446,653	-	-	829,247,601	-	-	-	11,083,949,447
Adjustment:	1,007,995,893	-	-	(3,262,084)	(1,057,786,225)	-	-	-	-	-	-	-	-	-	145,155,176	92,102,760
Balance as at Shrawan 01, 2078	-	-	-	-	(2,422,975)	601,993	-	-	-	-	-	-	-	-	(30,505,282)	(32,326,264)
Profit/(Loss) For the Year	-	-	-	-	65,471,329	-	-	-	-	-	-	-	-	-	-	65,471,329
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	(32,341,469)	-	-	-	-	-	-	(32,341,469)
vii) Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves During the Year	-	-	-	-	(8,251,048)	-	7,352,144	-	-	-	-	8,989,042	-	898,904	-	-
Transfer from Reserves During the Year	-	-	-	-	(8,989,042)	-	-	-	-	-	-	-	-	-	-	-
Transfer of Deferred Tax Reserves	-	-	-	-	(163,645,670)	-	-	-	-	-	-	-	163,645,670	-	-	-
Transfer of Depreciation on Revaluation of Property, Plant Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	13,019,877	-	-	-	-	-	-	13,019,877
Prior Period Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	(1,231,468,999)	-	-	-	-	-	-	-	-	-	-	(1,231,468,999)
iv) Dividend Distribution Tax	-	-	-	-	(64,525,720)	-	-	-	-	-	-	-	-	-	-	(64,525,720)
v) Others (To be specified)-Actuarial Impact	-	-	-	-	(111,453,514)	-	-	-	-	-	-	-	-	-	-	(111,453,514)
Balance as at Ashadh 32, 2079	8,207,966,554	-	-	43,839,625	(159,131,061)	601,993	589,594,163	-	(17,874,939)	-	-	838,236,643	163,645,670	898,904	114,649,895	9,782,427,447

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

As per our report of even date

<b>Zoya Khan</b> Head- Account & Finance	<b>Prem Prasad Regmi</b> AGM-Account & Finance	<b>Pravin Raman Parajuli</b> Chief Executive Officer	<b>Govind Lal Sanghai</b> Chairman	<b>Directors</b> Kamlesh Kumar Agrawal Bimal Prasad Dhakal Parul Dhakal	<b>Directors</b> Vivek Agrawal Krishna Raj Lamichhane Shakti Kumar Golyan	<b>Sunir Kumar Dhungel</b> Managing Partner SAR Associates Chartered Accountants
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## Nepal Life Insurance Company Limited

### NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended Ashadh 32, 2079 (For The Year Ended July 16, 2022)

#### 4. Intangible Assets

Fig. in NPR

Particulars	Softwares	Licenses	Others-from Nepal Life Capital	Total
<b>Gross carrying amount</b>				
As at Sharwan 1, 2078	7,362,287		823,960	8,186,247
Additions	-	-	-	-
Acquisition	8,942,779	-	400,020	9,342,799
Internal Development	-	-	-	-
Business Combination	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
Balance as at Ashadh 32, 2079	16,305,066	-	1,223,980	17,529,046
<b>Accumulated amortization and impairment</b>				
As at Sharwan 1, 2078	5,619,360		512,608	6,131,968
Additions	1,140,934		180,226	1,321,160
Disposals	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 32, 2079	6,760,294	-	692,833	7,453,127
Net Balance as at Ashadh 31, 2078	1,742,927	-	311,352	2,054,279
Net Balance as at Ashadh 32, 2079	9,544,772	-	531,147	10,075,919

## 5. Property, Plant and Equipment

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
<b>Gross carrying amount</b>									-
As at Sharwan 1, 2078	-	-	29,531,940	31,711,017	41,864,326	28,759,272	43,500,414	87,629,481	262,996,450
Additions	-	-	14,108,372	4,073,616	7,606,088	7,443,479	29,051,600	-	62,283,155
Disposals	-	-	-	-	-	-	(6,112,259)	-	(6,112,259)
Write-offs	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	-	-	<b>43,640,312</b>	<b>35,784,633</b>	<b>49,470,414</b>	<b>36,202,751</b>	<b>66,439,755</b>	<b>87,629,481</b>	<b>319,167,346</b>
<b>Accumulated depreciation and impairment</b>									
As at Sharwan 1, 2078	-	-	12,590,351	24,660,533	32,173,254	21,722,580	21,115,813	74,569,421	186,831,952
Depreciation	-	-	8,728,062	3,883,535	5,187,986	3,527,302	6,653,088	4,437,045	32,417,018
Disposals	-	-	-	-	-	-	(4,549,210)	-	(4,549,210)
Write-offs	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	-	-	<b>21,318,413</b>	<b>28,544,068</b>	<b>37,361,240</b>	<b>25,249,882</b>	<b>23,219,691</b>	<b>79,006,466</b>	<b>214,699,760</b>
<b>Capital Work-In-Progress</b>									
As at Sharwan 1, 2078	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Capitalisation	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	-	-	-	-	-	-	-	-	-
<b>Net Carrying Amount</b>									

As at Ashadh 31, 2078	-	-	16,941,589	7,050,484	9,691,072	7,036,692	22,384,601	13,060,060	76,164,497
As at Ashadh 32, 2079	-	-	22,321,899	7,240,565	12,109,174	10,952,869	43,220,064	8,623,015	104,467,586
Net Carrying Amount-from Nepal Life Capital	-	-	-	3,084,897	695,976	529,180	3,304,878	-	7,614,931
As at Ashadh 32, 2079	-	-	22,321,899	10,325,462	12,805,150	11,482,049	46,524,942	8,623,015	112,082,517
<b>Right-of-Use Assets (after Implementation of NFRS 16) or Finance Lease assets held by the Company, out of above Property, Plant and Equipment:</b>									
Gross carrying amount									
As at Sharwan 1, 2078	-	-	-	-	-	-	-	-	-
Additions	-	-	141,619,771	-	-	-	-	-	141,619,771
Disposals	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
As at Ashadh 32, 2079	-	-	141,619,771	-	-	-	-	-	141,619,771
<b>Accumulated depreciation and impairment</b>									
As at Sharwan 1, 2078	-	-	-	-	-	-	-	-	-
Depreciation	-	-	17,702,471	-	-	-	-	-	17,702,471
Disposals	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	-	-	-
Impairment losses	-	-	-	-	-	-	-	-	-
Impairment reversal	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2079	-	-	17,702,471	-	-	-	-	-	17,702,471
Net Carrying Amount			123,917,300	-	-	-	-	-	123,917,300
As at Ashadh 31, 2078	-	-	-	-	-	-	-	-	-
As at Ashadh 32, 2079	-	-	123,917,300	-	-	-	-	-	123,917,300
Net Carrying Amount-from Nepal Life Capital			12,623,844	-	-	-	-	-	12,623,844
As at Ashadh 32, 2079	-	-	136,541,144	-	-	-	-	-	136,541,144



## 6. Investment Properties

Fig. in NPR

Particulars	Land	Building	Total
<b>Gross carrying amount</b>			
As at Sharwan 1, 2078	82,814,700	213,698,412	296,513,112
Additions	172,248,536	8,876,464	181,125,000
Disposals	-	-	-
Transfer/ adjustments	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	<b>255,063,236</b>	<b>222,574,876</b>	<b>477,638,112</b>
<b>Depreciation and impairment</b>			
As at Sharwan 1, 2078	-	65,501,256	65,501,256
Depreciation	-	3,920,980	3,920,980
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
<b>Transfer/ adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at Ashadh 32, 2079</b>	<b>-</b>	<b>69,422,236</b>	<b>69,422,236</b>
<b>Net Carrying Amount</b>			
As at Ashadh 31, 2078	82,814,700	148,197,156	231,011,856
As at Ashadh 32, 2079	255,063,236	153,152,640	408,215,876
Capital work-in-progress as at Ashadh 31, 2078			
Additions	-	-	-
Capitalisation	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Impairment reversal	-	-	-
Capital work-in-progress as at Ashadh 32, 2079	-	-	-
<b>Net Balance as at Ashadh 31, 2078</b>	<b>82,814,700</b>	<b>148,197,156</b>	<b>231,011,856</b>
<b>Net Balance as at Ashadh 32, 2079</b>	<b>255,063,236</b>	<b>153,152,640</b>	<b>408,215,876</b>

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

Particulars	Current Year	Previous Year
Rental income	56,813,949	45,846,602
Direct operating expenses from property that generated rental income	(18,750,387)	(18,848,941)
Direct operating expenses from property that didn't generated rental income	-	-
Profit from investment properties before depreciation	38,063,562	26,997,661
Depreciation	(3,920,980)	(3,891,391)
<b>Profit from investment properties</b>	<b>34,142,582</b>	<b>23,106,270</b>

(ii) Contractual obligations: Refer note no. 54 For disclosure of contractual obligations relating to investment properties.

(iii) There are no restrictions on the realisability of investment properties or proceeds of disposal / OR MENTION ABOUT RESTRICTION IF ANY

(iv) Fair value of investment properties:

"The fair values of the investment properties were determined by external independent qualified valuers using Comparison/ Development/ Other (specify the name) Method. Comparison Method:

- Comparison Method:

This approach considers the sales of similar or substitute properties and related market data, and establishes a value estimate by adjustments made for differences in factors that affect value. In general, the investment properties are compared with sales of similar properties that have been transacted in the open market. Listings and offers may also be considered."

- Development Method:

When a property to be valued is fairly big and no data available from similar land but sales transaction of small plots are available, on the basis we may adopt the method of development. In this method, the properties which are in the undeveloped stage or partly developed and partly undeveloped stage, the total land is divided into number of plots after providing for roads, parks etc. In such cases, the probable selling price of divided plots, the area required for roads, parks etc and other expenses for development should be known in such a way that the similar facilities and conditions are maintained to match with the available surrounding units for compensation."

Particulars	Current Year	Previous Year
Land	560,058,000	560,058,000
Building	329,791,000	329,791,000
<b>Total</b>	<b>889,849,000</b>	<b>889,849,000</b>

## 7. Deferred Tax Assets/(Liabilities)

Fig. in NPR

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Intangible Assets				
Property, Plant and Equipment	(23,465,787)	(5,163,303)	(23,020,486)	(5,163,303)
Fair Value Gains/ (Losses)	81,927,465	(140,784,846)	67,940,790	(140,784,846)
Provision for Leave Encashment	34,154,732	27,983,579	34,154,732	27,983,579
Provision for Gratuity	46,246,656	43,513,185	46,246,656	43,513,185
Impairment Loss on Property, Plant and Equipment	-	-	-	-
Impairment Loss on Financial Assets	-	-	-	-
Impairment Loss on Other Assets	-	-	-	-
Rent Equalization	36,287,447	392,734	38,323,977	392,734
Income Tax Losses	-	-	-	-
Provision for doubtful debt	-	-	-	-
Other (to be Specified)	-	-	-	-
<b>Total</b>	<b>175,150,513</b>	<b>(74,058,651)</b>	<b>163,645,670</b>	<b>(74,058,651)</b>

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

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
<b>As at Ashadh 31, 2078</b>	<b>(78,880,827)</b>	<b>41,187,694</b>	<b>(78,880,827)</b>	<b>41,187,694</b>
Charged/ (Credited) to Statement of Profit or Loss	243,250,851	(115,246,345)	231,746,008	(115,246,345)
Charged/ (Credited) to Other Comprehensive Income	10,780,490	(4,822,177)	10,780,490	(4,822,177)
Transferred to Insurance Contract Liabilities	-	-	-	-
<b>As at Ashadh 32, 2079</b>	<b>175,150,513</b>	<b>(78,880,827)</b>	<b>163,645,670</b>	<b>(78,880,827)</b>

## 8. Investments in Subsidiaries

Fig. in NPR

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Investment in Quoted Subsidiaries	-	-	-	-
Investment in Unquoted Subsidiaries	-	-	153,000,000	-
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>153,000,000</b>	<b>-</b>

*Investment in Quoted Subsidiaries*

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

*Investment in Unquoted Subsidiaries*

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
1,530,000 Shares of Rs. 100 each of Nepal Life Investment Company Ltd.	153,000,000	153,000,000	-	-
<b>Total</b>	<b>153,000,000</b>	<b>153,000,000</b>	-	-

*Information Relating to Subsidiaries*

Particulars	Percentage of Ownership	
	Current Year	Previous Year
1,530,000 Shares of Rs. 100 each of Nepal Life Capital Limited.	51.02%	

**9. Investments in Associates**

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

*Investment in Quoted Associates*

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

*Investment in Unquoted Associates*

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



## Information Relating to Associates

Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Name						
Place of Business						
Accounting Method						
% of Ownership						
Current Assets	-	-	-	-	-	-
i) Cash and Cash Equivalents	-	-	-	-	-	-
ii) Other Assets	-	-	-	-	-	-
Non-Current Assets	-	-	-	-	-	-
Current Liabilities	-	-	-	-	-	-
i) Financial Liabilities	-	-	-	-	-	-
ii) Other Liabilities	-	-	-	-	-	-
Non-Current Liabilities	-	-	-	-	-	-
Revenue	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-
Interest Expenses	-	-	-	-	-	-
Income Tax Expenses	-	-	-	-	-	-
Net Profit or Loss from Continuing Operations	-	-	-	-	-	-
Post tax profit or Loss form Discontinued Operations	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Company's share of profits	-	-	-	-	-	-
Net Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-

## 10. Investments

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Investments measured at Amortised Cost</b>	-	-	-	-
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	3,452,160,669	2,872,814,053	3,452,160,669	2,872,814,053
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	100,000,000	-	100,000,000
iv) Fixed Deposit of "A" Class Financial Institutions	92,223,100,000	73,879,000,000	92,223,100,000	73,879,000,000
v) Fixed Deposit of Infrastructure Banks	-	-	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	13,765,000,000	9,922,300,000	13,765,000,000	9,922,300,000
vii) Fixed Deposits in "C" Class Financial Institutions	-	-	-	-

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
viii) Others (to be specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Investments measured at FVTOCI</b>	-	-	-	-
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)	-	-	-	-
<b>Investments measured at FVTPL</b>	-	-	-	-
i) Investment in Equity Instruments	5,849,350,316	5,733,214,909	5,701,625,309	5,733,214,909
ii) Investment in Mutual Funds	182,548,360	205,236,720	181,948,360	205,236,720
iii) Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>115,472,159,344</b>	<b>92,712,565,682</b>	<b>115,323,834,337</b>	<b>92,712,565,682</b>

In Previous Year(FY 2077/78), Fixed Deposit in A class and B class Institutions have been classified from Cash and Cash Equivalent i.e. Rs. 8,447,900,000 and Rs. 1,834,800,000 respectively

**a) Details of Impairment Losses**

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

**b) Investments having expected maturities less than 12 months**

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)	-	-
Investment in Equity Instruments (Unquoted)	-	-
Investment in Mutual Funds	-	-
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	229,850,000	425,685,000
Investment in Bonds	-	-
Fixed Deposit with "A" Class Financial Institutions	30,350,000,000	38,069,000,000
Fixed Deposit with Infrastructure Banks	-	-
Fixed Deposits with "B" Class Financial Institutions	7,630,000,000	8,122,300,000
Fixed Deposits with "C" Class Financial Institutions	-	-
Others Deposits	-	-
<b>Total</b>	<b>38,209,850,000</b>	<b>46,616,985,000</b>

**c) The Company has earmarked all the investments at Insurance Board i.e. Beema Samiti. Out of all NPR 58,891,100,000.00 are under blocked status.**

## 11. Loans

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Loans at Amortised Cost				
Loan to Associates	-	-	-	-
Loan to Employees	374,405,052	255,066,891	374,405,052	255,066,891
Loan to Agent	486,497,201	1,180,447,974	486,497,201	1,180,447,974
Loan to Policyholders	24,769,750,182	19,592,663,473	24,769,750,182	19,592,663,473
Others	-	-	-	-
Less: Impairment Losses-Agent Loan	(146,667,407)	(34,025,371)	(146,667,407)	(34,025,371)
Less: Impairment Losses-Debtor	(20,616,076)	(20,664,076)	(20,616,076)	(20,664,076)
<b>Total</b>	<b>25,463,368,952</b>	<b>20,973,488,892</b>	<b>25,463,368,952</b>	<b>20,973,488,892</b>

Impairment Losses of Agent loan (Doubtful Debt) has been regrouped from Provision in both financial year

### a) Expected repayment within 12 months

Particulars	Current Year	Previous Year
Loan to Associates		
Loan to Employees	22,022,924	38,543,343
Loan to Agent	-	-
Loan to Policyholders	-	-
Others	-	-
<b>Total</b>	<b>22,022,924</b>	<b>38,543,343</b>

## 12. Reinsurance Assets

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Reinsurance Assets on:				
Policy liabilities and provisions	-	-	-	-
Provision for unearned premiums	-	-	-	-
Premium deficiency reserve	-	-	-	-
Outstanding Claim reserve	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 13. Insurance Receivables

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Receivable from Reinsurers	132,061,189	95,295,016	132,061,189	95,295,016
Receivable from Other Insurance Companies	-	-	-	-
Other (to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>132,061,189</b>	<b>95,295,016</b>	<b>132,061,189</b>	<b>95,295,016</b>



a) *Expected receivable within 12 months*

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Receivable from Reinsurers	132,061,189	95,295,016	132,061,189	95,295,016
Receivable from Other Insurance Companies	-	-	-	-
Other (to be Specified)	-	-	-	-
<b>Total</b>	<b>132,061,189</b>	<b>95,295,016</b>	<b>132,061,189</b>	<b>95,295,016</b>

## 14. Other Assets

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	6,410,021	2,467,938	6,328,418	2,467,938
Advance To Suppliers	4,240,471	13,404,515	4,240,471	13,404,515
Staff Advances	212,944	1,180,538	212,944	1,180,538
VAT Receivable	-	-	-	-
Deferred Expenses	198,440,585	165,765,436	198,440,585	165,765,436
Deferred Agent Commission Expenses	-	-	-	-
Finance Lease Receivable	-	-	-	-
Stamp Stock	642,187	527,008	642,187	527,008
Printing & Stationery Stock	3,319,624	4,214,806	3,319,624	4,214,806
Lease Equalisation Receivable	-	-	-	-
Advance to building	679,533	679,533	679,533	679,533
Advance to Agents	285,390	285,391	285,390	285,391
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>214,230,754</b>	<b>188,525,163</b>	<b>214,149,151</b>	<b>188,525,163</b>

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

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances				
Prepaid Expenses	6,410,021	2,467,938	6,328,418	2,467,938
Advance To Suppliers	4,240,471	13,404,515	4,240,471	13,404,515
Staff Advances	212,944	1,180,538	212,944	1,180,538
VAT Receivable	-	-	-	-
Deferred Expenses	-	-	-	-
Deferred Agent Commission Expenses	-	-	-	-
Finance Lease Receivable	-	-	-	-
Stamp Stock	-	-	-	-
Printing & Stationery Stock	-	-	-	-
Lease Equalisation Receivable	-	-	-	-
Advance to building	679,533	679,533	679,533	679,533

	Group		Insurance company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Advance to Agents	285,390	285,391	285,390	285,391
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>11,828,359</b>	<b>18,017,914</b>	<b>11,746,756</b>	<b>18,017,914</b>

## 15. Other Financial Assets

	Group		Insurance company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	498,528	441,028	498,528	441,028
Accrued Interest	-	-	-	-
Interest Receivable from Policyholders	3,447,716,169	2,632,665,923	3,447,716,169	2,632,665,923
Other Receivables (interest on FD)	343,407,725	1,022,516,729	343,407,725	1,022,516,729
Sundry Debtors	21,824,089	15,590,223	15,369,640	15,590,223
Other Deposits	-	-	-	-
Share Application Money	4,106,000	470,200,000	4,106,000	470,200,000
Income Receivable From "Nepal Life Building"	45,103,612	44,178,947	45,103,612	44,178,947
Deficit Premium Receivable	19,463	19,567	19,463	19,567
Other (to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>3,862,675,586</b>	<b>4,185,612,417</b>	<b>3,856,221,137</b>	<b>4,185,612,417</b>

### a) Expected maturities within 12 months

	Group		Insurance company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	-	-	-	-
Accrued Interest	-	-	-	-
Interest Receivable from Policyholders	3,447,716,169	2,632,665,923	3,447,716,169	2,632,665,923
Other Receivables (interest on FD)	343,407,725	1,022,516,729	343,407,725	1,022,516,729
Share Application Money	4,106,000	470,200,000	4,106,000	470,200,000
Income Receivable From "Nepal Life Building"	45,103,612	44,178,947	45,103,612	44,178,947
Other (to be Specified)	-	-	-	-
<b>Total</b>	<b>3,840,333,506</b>	<b>4,169,561,599</b>	<b>3,840,333,506</b>	<b>4,169,561,599</b>

## 16. Cash and Cash Equivalents

	Group		Insurance company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Cash In Hand	81,040,203	121,943,454	80,998,759	121,943,454
Cheques In Hand	78,572,733	191,881,357	78,572,733	191,881,357
Bank Balances	-	-	-	-
i) Balance with "A" Class Financial Institutions	4,097,153,354	5,788,178,104	4,073,579,158	5,788,178,104

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
ii) Balance with "B" Class Financial Institutions	212,064,022	386,350,254	198,733,466	386,350,254
iii) Balance with "C" Class Financial Institutions	15,373,284	7,500,215	1,520,617	7,500,215
Less: Impairment Losses	-	-	-	-
Deposit with initial maturity upto 3 months	-	-	-	-
Others (to be Specified)	-	-	-	-
Less: Impairment Losses	(63,669,246)	-	(63,669,246)	-
<b>Total</b>	<b>4,420,534,351</b>	<b>6,495,853,384</b>	<b>4,369,735,487</b>	<b>6,495,853,384</b>

Deposit with initial maturity upto 3 months of Previous Year i.e. Rs. 10,282,700,000 has been classified to Investment in A class and B Class Institutions being not Matured within 3 month from the date of acquisition.

### 17. a) Share Capital

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Ordinary Shares</b>				
As at Ashadh 31, 2078	7,199,970,661	7,199,970,661	7,199,970,661	7,199,970,661
Additions during the year	-	-	-	-
i) Bonus Share Issue	1,007,995,893	-	1,007,995,893	-
ii) Share Issue	-	-	-	-
As at Ashadh 32, 2079	8,207,966,554	7,199,970,661	8,207,966,554	7,199,970,661
Convertible Preference Shares (Equity Component Only)	-	-	-	-
As at Ashadh 31, 2078	-	-	-	-
Additions during the year	-	-	-	-
As at Ashadh 32, 2079	-	-	-	-
Irredeemable Preference Shares (Equity Component Only)	-	-	-	-
As at Ashadh 31, 2078	-	-	-	-
Additions during the year	-	-	-	-
As at Ashadh 32, 2079	-	-	-	-
<b>Total</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>

#### i) Ordinary Shares

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Authorised Capital:</b>				
100,000,000 Ordinary Shares of Rs.100. each	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
<b>Issued Capital:</b>				
82,079,665.54 Ordinary Shares of Rs.100. each	8,207,966,554	7,199,970,661	8,207,966,554	7,199,970,661
<b>Subscribed and Paid Up Capital:</b>				
82,079,665.54 Ordinary Shares of Rs.100. each	8,207,966,554	7,199,970,661	8,207,966,554	7,199,970,661
<b>Total</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>



**ii) Preference Share Capital**

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

**Shareholding Structure of Share Capital**

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
<b>Promoters</b>				
Government of Nepal	-	-	-	-
Nepalese Organized Institutions	-	-	-	-
Nepalese Citizen	41,860,629	41,860,629	51%	51%
Foreigner	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total (A)</b>	<b>41,860,629</b>	<b>41,860,629</b>	<b>51%</b>	<b>51%</b>
<b>Other than Promoters</b>				
General Public	40,219,036	40,219,036	49%	49%
Others (to be Specified)	-	-	-	-
<b>Total (B)</b>	<b>40,219,036</b>	<b>40,219,036</b>	<b>49%</b>	<b>49%</b>
<b>Total (A+B)</b>	<b>82,079,665</b>	<b>82,079,665</b>	<b>100%</b>	<b>100%</b>

\*\* Shareholding structure has been changed and approved by 21st Annual General Meeting.

**Details of shares held by shareholders holding more than 1% of the total shares in the Company:**

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
1. Suvash Chandra Sanghai	5,420,948	5,420,948	6.60%	6.69%
2. Govind Lal Sanghai	4,403,754	4,403,754	5.37%	5.37%
3. Anuj Agrawal	4,139,243	4,139,243	5.04%	5.33%
4. Pawan Kumar Golyan	3,026,345	3,026,345	3.69%	4.08%
5. Bishal Agrawal	2,977,794	2,977,794	3.63%	3.75%
6. Ram Chand Sanghai	2,855,710	2,855,710	3.48%	3.48%
7. Purushottam Lal Sanghai	2,492,314	2,492,314	3.04%	3.45%
8. Basudev Golyan	2,377,069	2,377,069	2.90%	3.07%
9. Kavita Sanghai	1,657,925	1,657,925	2.02%	2.15%
10. Tulasi Ram Agrawal	1,457,921	1,457,921	1.78%	1.86%
11. Manju Agrawal	1,384,949	1,384,949	1.69%	1.78%
12. Sushil Gupta	1,203,543	1,203,543	1.47%	1.50%

**b) Share Application Money Pending Allotment**

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

**c) Share Premium**

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
As at Ashadh 31, 2078	47,101,709	47,101,709	47,101,709	47,101,709
Increase due to Issue of shares at premium	-	-	-	-
Decrease due Issue of bonus shares	(3,262,084)	-	(3,262,084)	-
Transaction costs on issue of share	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>As at Ashadh 32, 2079</b>	<b>43,839,625</b>	<b>47,101,709</b>	<b>43,839,625</b>	<b>47,101,709</b>

**d) Catastrophe Reserves**

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
As at Ashadh 31, 2078	829,247,601	674,255,352	829,247,601	674,255,352
Additions	8,989,042	154,992,249	8,989,042	154,992,249
Utilizations	-	-	-	-
<b>As at Ashadh 32, 2079</b>	<b>838,236,643</b>	<b>829,247,601</b>	<b>838,236,643</b>	<b>829,247,601</b>

**e) Retained Earnings**

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
As at Ashadh 31, 2078	2,423,940,804	1,138,344,441	2,423,940,804	1,138,344,441
Adjustment: Dividend distribution of FY 2076/77	(1,057,786,225)	-	(1,057,786,225)	-
Net Profit or Loss	97,242,559	1,966,499,552	97,242,559	1,966,499,552
Items of OCI recognised directly in retained earnings	-	-	-	-
Remeasurement of Post-Employment Benefit Obligations	(111,453,514)	(150,521,576)	(111,453,514)	(150,521,576)
Transfer to/ from reserves	-	-	-	-
Capital Reserves	-	-	-	-
Catastrophe Reserves	(8,989,042)	(154,992,249)	(8,989,042)	(154,992,249)
Regulatory Reserves	(7,352,144)	(416,577,059)	(7,352,144)	(416,577,059)
Fair Value Reserves	-	-	-	-
Actuarial Reserves	-	-	-	-
Revaluation Reserves	-	-	-	-
Deferred Tax Reserves	(163,645,670)	41,187,694	(163,645,670)	41,187,694
Corporate Social Responsibility Reserve	(898,904)	-	(898,904)	-
Depreciation on Revaluation of Property, Plant and Equipment	-	-	-	-

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
On Disposal of Property, Plant and Equipment	-	-	-	-
On Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-
Prior Period Adjustments-Tax relating to shareholders	-	-	-	-
Issue of Bonus Shares	-	-	-	-
Transaction costs on issue of Shares	-	-	-	-
Dividend Paid	(1,231,468,999)	-	(1,231,468,999)	-
Dividend Distribution Tax	(64,525,720)	-	(64,525,720)	-
Transfer to Insurance Contract Liability	-	-	-	-
Others-Profit/(loss) from Nepal life Capital	(34,194,206)	-	-	-
<b>As at Ashadh 32, 2079</b>	<b>(159,131,061)</b>	<b>2,423,940,804</b>	<b>(124,936,856)</b>	<b>2,423,940,804</b>

## f) Other Equity

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Capital Reserves	601,993	-	-	-
Regulatory Reserves	589,594,163	582,242,018	589,594,163	582,242,018
Fair Value Reserves	-	-	-	-
Actuarial Reserves	(17,874,939)	1,446,653	(17,874,939)	1,446,653
Revaluation Reserves	-	-	-	-
Cash Flow Hedge Reserves	-	-	-	-
Other Reserves - Deferred Tax Reserve	163,645,670	-	163,645,670	-
Other Reserves - CSR Reserve	898,904	-	898,904	-
Transfer to Insurance Contract Liability	-	-	-	-
<b>Total</b>	<b>736,865,791</b>	<b>583,688,671</b>	<b>736,263,798</b>	<b>583,688,671</b>

## 18. Provisions

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Provisions for employee benefits				
i) Provision for Leave	136,618,928	111,934,317	136,618,928	111,934,317
ii) Defined Benefit Plans (CIT)	184,986,625	174,052,740	184,986,625	174,052,740
iii) Termination Benefits	-	-	-	-
iv) Other employee benefit obligation (to be Specified)	-	-	-	-
Provision for tax related legal cases	-	-	-	-
Provision for non-tax legal cases	-	-	-	-
Provision for bad debt	-	-	-	-
Others	-	-	-	-
<b>Total</b>	<b>321,605,553</b>	<b>285,987,057</b>	<b>321,605,553</b>	<b>285,987,057</b>

Impairment Losses of Agent loan (Doubtful Debt) has been regrouped to Loan(loan to Agent-Impairment loss) in both financial year.

**a) Additional Disclosure of Provisions**

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for tax related legal cases	-	-	-	-	-	-
Provision for non-tax legal cases	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-

**b) Provision with expected payouts within 12 months**

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Provisions for employee benefits				
i) Provision for Leave	136,618,928	111,934,317	136,618,928	111,934,317
ii) Defined Benefit Plans (CIT)	184,986,625	174,052,740	184,986,625	174,052,740
iii) Termination Benefits	-	-	-	-
iv) Other employee benefit obligation (to be Specified)	-	-	-	-
Provision for tax related legal cases	-	-	-	-
Provision for non-tax legal cases	-	-	-	-
Others	-	-	-	-
<b>Total</b>	<b>321,605,553</b>	<b>285,987,057</b>	<b>321,605,553</b>	<b>285,987,057</b>

**19. Gross Insurance Contract Liabilities**

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Policy liabilities and provisions	119,085,095,578	97,787,186,740	119,085,095,578	97,787,186,740
Bonus Liability	14,584,251,603	11,028,456,436	14,584,251,603	11,028,456,436
Unallocated Surplus	527,241,706	805,900,138	527,241,706	805,900,138
Provision for unearned premiums	219,418,670	361,769,466	219,418,670	361,769,466
Premium deficiency reserve	-	-	-	-
Outstanding Claim Reserve	1,715,491,105	2,555,479,970	1,715,491,105	2,555,479,970
Fair Value Reserves	-	-	-	-
Cash Flow Hedge Reserves	-	-	-	-
Actuarial Reserves	-	13,019,877	-	13,019,877
Revaluation Reserves	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	-	-	-	-
Share of Other Comprehensive Income of Associates Accounted for using the Equity Method	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>136,131,498,662</b>	<b>112,551,812,626</b>	<b>136,131,498,662</b>	<b>112,551,812,626</b>



## a) Gross Insurance Contract Liability

Particulars	Line of Business										Total
	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Others	Transfer from Reserves		
As at Ashadh 31, 2078											
Policy liabilities and provisions	57,027,445,027	18,842,895,276	21,916,846,437	-	-	-	-	-	-	97,787,186,740	
Bonus Liability	7,316,777,115	1,739,791,255	1,971,888,066	-	-	-	-	-	-	11,028,456,436	
Unallocated Surplus	373,023,381	298,468,935	134,407,822	-	-	-	-	-	-	805,900,138	
Provision for unearned premiums	-	-	-	-	361,769,466	-	-	-	-	361,769,466	
Premium deficiency reserve	-	-	-	-	-	-	-	-	-	-	
Outstanding Claim Reserve	1,051,785,663	1,387,143,866	97,173,171		17,468,270	1,909,000	-	-	-	2,555,479,970	
Fair Value Reserves	-	-	-	-	-	-	-	-	-	-	
Cash Flow Hedge Reserves	-	-	-	-	-	-	-	-	-	-	
Actuarial Reserves	-	-	-	-	-	-	-	-	13,019,877	13,019,877	
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	
Fair Value Gain on Investment Properties	-	-	-	-	-	-	-	-	-	-	
Share of Profit of Associates accounted as per Equity Method	-	-	-	-	-	-	-	-	-	-	
Share of Other Comprehensive Income of Associates accounted for using the Equity Method	-	-	-	-	-	-	-	-	-	-	
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	
Total Balance As at Ashadh 31, 2078	65,769,031,186	22,268,299,332	24,120,315,496	-	379,237,736	1,909,000	-	-	13,019,877	112,551,812,626	
Changes during the year											
Policy liabilities and provisions	13,441,037,011	4,047,468,950	3,809,402,877	-	-	-	-	-	-	21,297,908,838	
Bonus Liability	462,852,473	(87,704,747)	3,180,647,441	-	-	-	-	-	-	3,555,795,167	
Unallocated Surplus	6,736,451	(288,275,588)	2,880,705	-	-	-	-	-	-	(278,658,432)	
Provision for unearned premiums	-	-	-	-	(157,822,704)	15,471,908	-	-	-	(142,350,796)	
Premium deficiency reserve	-	-	-	-	-	-	-	-	-	-	
Outstanding Claim Reserve	(345,867,349)	(459,457,848)	(18,173,741)	-	(14,695,928)	(1,794,000)	-	-	-	(839,988,865)	
Fair Value Reserves	-	-	-	-	-	-	-	-	-	-	

Particulars	Line of Business								Total
	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Others	Transfer from Reserves
Cash Flow Hedge Reserves	-	-	-	-	-	-	-	-	-
Actuarial Reserves	-	-	-	-	-	-	-	-	(13,019,877)
Revaluation Reserves	-	-	-	-	-	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-	-	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	-	-	-	-	-	-	-	-	-
Share of Other Comprehensive Income of Associates accounted for using the Equity Method	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-
<b>Total changes during the year</b>	<b>13,564,758,586</b>	<b>3,212,030,767</b>	<b>6,974,757,282</b>	-	<b>(172,518,632)</b>	<b>13,677,908</b>	-	-	<b>(13,019,877)</b>
<b>23,579,686,035</b>									
As at Ashadh 32, 2079									-
Policy liabilities and provisions	70,468,482,038	22,890,364,226	25,726,249,314	-	-	-	-	-	119,085,095,578
Bonus Liability	7,779,629,588	1,652,086,508	5,152,535,507	-	-	-	-	-	14,584,251,603
Unallocated Surplus	379,759,832	10,193,347	137,288,527	-	-	-	-	-	527,241,706
Provision for unearned premiums	-	-	-	-	203,946,762	15,471,908	-	-	219,418,670
Premium deficiency reserve	-	-	-	-	-	-	-	-	-
Outstanding Claim Reserve	705,918,314	927,686,018	78,999,431	-	2,772,342	115,000	-	-	1,715,491,105
Fair Value Reserves	-	-	-	-	-	-	-	-	-
Cash Flow Hedge Reserves	-	-	-	-	-	-	-	-	-
Actuarial Reserves	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	-	-	-	-	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-	-	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	-	-	-	-	-	-	-	-	-
Share of Other Comprehensive Income of Associates accounted for using the Equity Method	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-
<b>Total Balance As at Ashadh 32, 2079</b>	<b>79,333,789,772</b>	<b>25,480,330,099</b>	<b>31,095,072,779</b>	-	<b>206,719,104</b>	<b>15,586,908</b>	-	-	<b>136,131,498,662</b>

## b) Reinsurance Assets

Particulars	Line of Business									Total
	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Others (to be Specified)	Others (to be Specified)	
As at Ashadh 31, 2078										-
Policy liabilities and provisions	-	-	-	-	-	-	-	-	-	-
Provision for unearned premiums	-	-	-	-	-	-	-	-	-	-
Premium deficiency reserve	-	-	-	-	-	-	-	-	-	-
Outstanding Claim Reserve	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
<b>Total Balance As at Ashadh 31, 2078</b>	-	-	-	-	-	-	-	-	-	-
<b>Changes during the year</b>										-
Policy liabilities and provisions	-	-	-	-	-	-	-	-	-	-
Provision for unearned premiums	-	-	-	-	-	-	-	-	-	-
Premium deficiency reserve	-	-	-	-	-	-	-	-	-	-
Outstanding Claim Reserve	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
<b>Total changes during the year</b>	-	-	-	-	-	-	-	-	-	-
As at Ashadh 32, 2079										-
Policy liabilities and provisions	-	-	-	-	-	-	-	-	-	-
Provision for unearned premiums	-	-	-	-	-	-	-	-	-	-
Premium deficiency reserve	-	-	-	-	-	-	-	-	-	-
Outstanding Claim Reserve	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
<b>Total Balance As at Ashadh 32, 2079</b>	-	-	-	-	-	-	-	-	-	-

## 20. Insurance Payables

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurance Company	219,844,104	265,696,637	219,844,104	265,696,637
Payable to Other Insurance Company	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>219,844,104</b>	<b>265,696,637</b>	<b>219,844,104</b>	<b>265,696,637</b>

### Payable within 12 months

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurance Company	219,844,104	265,696,637	219,844,104	265,696,637
Payable to Other Insurance Company	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>219,844,104</b>	<b>265,696,637</b>	<b>219,844,104</b>	<b>265,696,637</b>

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

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Income Tax Liabilities	2,564,271,402	1,034,603,481	2,562,401,769	1,034,603,481
Income Tax Assets	2,829,106,806	3,332,967,111	2,821,975,670	3,332,967,111
<b>Total</b>	<b>(264,835,404)</b>	<b>(2,298,363,630)</b>	<b>(259,573,901)</b>	<b>(2,298,363,630)</b>

## 22. Loans and Borrowings

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Bond	-	-	-	-
Debenture	-	-	-	-
Term Loan - Bank and Financial Institution	-	-	-	-
Bank Overdraft	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Payable within 12 months

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Bond	-	-	-	-
Debenture	-	-	-	-
Term Loan - Bank and Financial Institution	-	-	-	-
Bank Overdraft	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## 23. Other Financial Liabilities

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Payable to Agent	1,118,517,559	1,306,921,519	1,118,517,559	1,306,921,519
Refundable Share Application Money	-	-	-	-
Lease Liability	160,084,345	-	153,295,909	-
Sundry Creditors	214,445,055	258,338,397	214,381,165	258,338,397
Retention and Deposit	102,376,744	116,034,065	102,292,114	116,034,065
Short-term employee benefits payable	-	-	-	-
i) Salary Payable	200,331,679	148,935,879	200,281,939	148,935,879
ii) Bonus Payable	110,328,196	183,336,955	110,328,196	183,336,955
iii) Other employee benefit payable (to be Specified)	-	-	-	-
Audit Fees Payable	1,507,650	1,542,899	1,440,750	1,542,899
Provident Fund Payable	563,572	309,290	563,572	309,290
Citizen Investment Trust Payable	10,087,406	2,700,308	10,087,406	2,700,308
Others-Payable to Regulatory and other Misscellaneous	2,081,185	-	-	-
<b>Total</b>	<b>1,920,323,391</b>	<b>2,018,119,313</b>	<b>1,911,188,611</b>	<b>2,018,119,313</b>

*Payable within 12 months*

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Payable to Agent	1,118,517,559	1,306,921,519	1,118,517,559	1,306,921,519
Refundable Share Application Money	-	-	-	-
Lease Liability	-	-	65,323,689	-
Retention and Deposit	-	-	-	-
Sundry Creditors	214,445,055	258,338,397	214,381,165	258,338,397
Short-term employee benefits payable	-	-	-	-
i) Salary Payable	200,331,679	148,935,879	200,281,939	148,935,879
ii) Bonus Payable	110,328,196	183,336,955	110,328,196	183,336,955
iii) Other employee benefit payable (to be Specified)	-	-	-	-
Audit Fees Payable	1,507,650	1,542,899	1,440,750	1,542,899
Provident Fund Payable	563,572	309,290	563,572	309,290
Citizen Investment Trust Payable	10,087,406	2,700,308	10,087,406	2,700,308
Others-Payable to Regulatory and other Misscellaneous	-	-	-	-
<b>Total</b>	<b>1,655,781,117</b>	<b>1,902,085,247</b>	<b>1,720,924,277</b>	<b>1,902,085,247</b>

## 24. Other Liabilities

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	302,632,839	343,082,979	302,629,109	343,082,979
VAT Payable	-	-	-	-
Dividend Payable	1,404,300,542	111,392,280	1,404,300,542	111,392,280
Unidentified Premium	-	-	-	-
Advance Premium	-	-	-	-
Insurance Service Fee Payable	354,895,063	323,635,560	354,895,063	323,635,560
Lease Equilisation Payable	-	1,570,937	-	1,570,937
Deferred Income	-	-	-	-
New Agent Lic. Fee Payable To Beema Samiti	18,512,726	25,280,656	18,512,726	25,280,656
Renewal Agent Lic.Fee Payable To Beema Samiti	3,129,929	2,963,509	3,129,929	2,963,509
Misc Credit (Agent Training)	-	-	-	-
Other Liabilities (Misc Credit Account)	83,100	86,000	83,100	86,000
Claim Payable	210,598,433	164,081,645	210,598,433	164,081,645
Payable to Forfeited Policy	2,079,761	2,083,993	2,079,761	2,083,993
<b>Total</b>	<b>2,296,232,393</b>	<b>974,177,557</b>	<b>2,296,228,663</b>	<b>974,177,557</b>

### Payable within 12 months

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	302,632,839	343,082,979	302,629,109	343,082,979
VAT Payable	-	-	-	-
Dividend Payable	1,404,300,542	111,392,280	1,404,300,542	111,392,280
Unidentified Premium	-	-	-	-
Advance Premium	-	-	-	-
Insurance Service Fee Payable	354,895,063	323,635,560	354,895,063	323,635,560
Deferred Income	-	-	-	-
New Agent Lic. Fee Payable To Beema Samiti	18,512,726	25,280,656	18,512,726	25,280,656
Renewal Agent Lic.Fee Payable To Beema Samiti	3,129,929	2,963,509	3,129,929	2,963,509
Misc Credit (Agent Training)	-	-	-	-
Other Liabilities (Misc Credit Account)	83,100	86,000	83,100	86,000
Claim Payable	210,598,433	164,081,645	210,598,433	164,081,645
Payable to Forfeited Policy	2,079,761	2,083,993	2,079,761	2,083,993
<b>Total</b>	<b>2,296,232,393</b>	<b>972,606,620</b>	<b>2,296,228,663</b>	<b>972,606,620</b>

## 25. Gross Earned Premiums

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Direct Premiums	35,489,383,739	32,367,058,650	35,489,383,739	32,367,058,650
Premiums on Reinsurance Accepted	-	-	-	-
Change in Unearned Premiums	-	-	-	-
<b>Total</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>

## Portfolio-wise details of Gross Earned Premium

Particulars	Direct Premiums		Premiums on Reinsurance Accepted		Change in Unearned Premiums		Total Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	20,378,084,243	19,513,029,294	-	-	-	-	20,378,084,243	19,513,029,294
Anticipated Endowment	7,103,099,973	6,461,023,735	-	-	-	-	7,103,099,973	6,461,023,735
Endowment Cum Whole Life	7,833,846,315	6,334,082,751	-	-	-	-	7,833,846,315	6,334,082,751
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	137,928,324	46,250,457	-	-	-	-	137,928,324	46,250,457
Other Term	36,424,885	12,672,413	-	-	-	-	36,424,885	12,672,413
Special Term	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>

## Detail of Gross Earned Premium

Particulars	First Year Premium		Renewal Premium		Single Premium		Total Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	3,607,154,928	5,255,921,741	16,671,246,169	13,505,310,006	99,683,146	751,797,548	20,378,084,243	19,513,029,294
Anticipated Endowment	679,709,020	698,994,491	5,865,070,349	5,605,018,753	558,320,604	157,010,491	7,103,099,973	6,461,023,735
Endowment Cum Whole Life	2,363,037,541	1,978,553,724	5,470,808,774	4,355,529,027	-	-	7,833,846,315	6,334,082,751
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	137,928,324	46,250,457	-	-	-	-	137,928,324	46,250,457
Other Term	31,302,979	7,023,940	5,121,906	5,648,473	-	-	36,424,885	12,672,413
Special Term	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,819,132,792</b>	<b>7,986,744,353</b>	<b>28,012,247,198</b>	<b>23,471,506,259</b>	<b>658,003,750</b>	<b>908,808,039</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>

## 26. Premiums Ceded

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Premiums Ceded to Reinsurers	453,556,709	417,137,005	453,556,709	417,137,005
Reinsurer's Share of Change in Unearned Premiums	-	-	-	-
<b>Total</b>	<b>453,556,709</b>	<b>417,137,005</b>	<b>453,556,709</b>	<b>417,137,005</b>

Portfolio-wise detail of Premium Ceded to Reinsurers

Particulars	Premium Ceded To Reinsurers		Reinsurer's Share of Change in Unearned Premiums		Premiums Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	225,871,467	237,910,677	-	-	225,871,467	237,910,677
Anticipated Endowment	91,583,408	91,539,040	-	-	91,583,408	91,539,040
Endowment Cum Whole Life	111,751,512	78,737,817	-	-	111,751,512	78,737,817
Whole Life	-	-	-	-	-	-
Foreign Employment Term	19,313,110	6,476,443	-	-	19,313,110	6,476,443
Other Term	5,037,212	2,473,028	-	-	5,037,212	2,473,028
Special Term	-	-	-	-	-	-
Joint Life	-	-	-	-	-	-
<b>Total</b>	<b>453,556,709</b>	<b>417,137,005</b>	<b>-</b>	<b>-</b>	<b>453,556,709</b>	<b>417,137,005</b>

27. Net Earned Premiums

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Gross Earned Premiums	35,489,383,739	32,367,058,650	35,489,383,739	32,367,058,650
Premiums Ceded	(453,556,709)	(417,137,005)	(453,556,709)	(417,137,005)
<b>Total</b>	<b>35,035,827,030</b>	<b>31,949,921,645</b>	<b>35,035,827,030</b>	<b>31,949,921,645</b>

Portfolio-wise detail of Net Earned Premiums

Particulars	Gross Earned Premiums		Premiums Ceded		Net Earned Premiums	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	20,378,084,243	19,513,029,294	225,871,467	237,910,677	20,152,212,776	19,275,118,618
Anticipated Endowment	7,103,099,973	6,461,023,735	91,583,408	91,539,040	7,011,516,565	6,369,484,695
Endowment Cum Whole Life	7,833,846,315	6,334,082,751	111,751,512	78,737,817	7,722,094,803	6,255,344,934
Whole Life	-	-	-	-	-	-
Foreign Employment Term	137,928,324	46,250,457	19,313,110	6,476,443	118,615,213	39,774,014
Other Term	36,424,885	12,672,413	5,037,212	2,473,028	31,387,673	10,199,385
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
<b>Total</b>	<b>35,489,383,739</b>	<b>32,367,058,650</b>	<b>453,556,709</b>	<b>417,137,005</b>	<b>35,035,827,030</b>	<b>31,949,921,645</b>



## 28. Fees and Commission Income

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Reinsurance Commission Income	20,402,156	25,379,693	20,402,156	25,379,693
Profit Commission	67,604,259	-	67,604,259	-
Late Fees	388,619,131	309,994,956	388,619,131	309,994,956
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>476,625,546</b>	<b>335,374,649</b>	<b>476,625,546</b>	<b>335,374,649</b>

## Portfolio-wise detail of Fees and Commission Income

Particulars	Reinsurance Commission Income		Profit Commission		Late Fees		Total Fees and Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	5,247,769	14,507,542	33,666,954	-	203,665,626	157,751,580	242,580,350	172,259,122
Anticipated Endowment	2,224,526	2,657,018	13,650,836	-	112,112,102	96,580,929	127,987,464	99,237,947
Endowment Cum Whole Life	4,465,358	5,141,670	16,656,965	-	72,823,067	55,649,473	93,945,389	60,791,143
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	7,505,850	2,808,725	2,878,689	-	-	-	10,384,538	2,808,725
Other Term	958,654	264,739	750,815	-	18,336	12,974	1,727,804	277,713
Special Term	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Total</b>	<b>20,402,156</b>	<b>25,379,693</b>	<b>67,604,259</b>	<b>-</b>	<b>388,619,131</b>	<b>309,994,956</b>	<b>476,625,546</b>	<b>335,374,649</b>

## 29. Investment Income

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Interest Income from Financial Assets Measured at Amortised Costs				
i) Fixed Deposit with "A" Class Financial Institutions	7,954,038,501	6,476,765,274	7,949,929,538	6,476,765,274
ii) Fixed Deposit with Infrastructure Bank	-	-	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	1,185,502,607	625,812,496	1,185,502,607	625,812,496
iv) Fixed Deposit with "C" Class Financial Institutions	-	68,400	-	68,400
v) Debentures	298,402,922	213,098,050	298,402,922	213,098,050
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3,174,111	6,631,116	3,174,111	6,631,116
vii) Preference Shares of Bank and Financial Institutions	-	-	-	-
viii) Bank Deposits other than Fixed Deposit	31,884,850	-	31,884,850	-
ix) Policyholder Loan	2,388,473,223	1,856,291,669	2,388,473,223	1,856,291,669
x) Agent Loan	66,450,345	64,048,230	66,450,345	64,048,230
xi) Employee Loan	61,267,453	47,129,834	61,267,453	47,129,834
xii) Other Interest Income (gratuity deposit)	7,978,233	4,618,631	7,978,233	4,618,631
Financial Assets Measured at at FVTOCI	-	-	-	-
i) Interest Income on Debentures	-	-	-	-
ii) Dividend Income	-	-	-	-
iii) Other Interest Income (to be specified)	-	-	-	-
Financial Assets Measured at at FVTPL	-	-	-	-
i) Dividend Income	59,070,670	25,183,852	58,815,401	25,183,852
ii) Other Interest Income (to be specified)	-	-	-	-
Rental Income	38,063,562	26,997,661	38,063,562	26,997,661
Miscellaneous income	896,541	506,339	846,341	506,339
<b>Total</b>	<b>12,095,203,020</b>	<b>9,347,151,550</b>	<b>12,090,788,588</b>	<b>9,347,151,550</b>

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

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL	-			
i) Equity Instruments	(863,577,886)	619,510,039	(790,301,798)	619,510,039
ii) Mutual Fund	4,477,746	55,080,647	4,477,746	55,080,647
iii) Others (to be specified)	-	-	-	-
Changes in Fair Value on Investment Properties	-	-	-	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	-	-	-	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-	-	-	-
Gains/ (Losses) of Ineffective Portion on Cash Flow Hedge	-	-	-	-
Others (to be specified)	-			
<b>Total</b>	<b>(859,100,140)</b>	<b>674,590,687</b>	<b>(785,824,051)</b>	<b>674,590,687</b>

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

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Realised Gains/ (Losses) on Derecognition of Financial Assets Measured at FVTPL				
i) Equity Instruments	10,634,932	1,005,717,707	9,118,622	1,005,717,707
ii) Mutual Fund	-	-	-	-
iii) Others (to be specified)	-	-	-	-
Realised Gains/ (Losses) on Derecognition of Financial Assets at Amortised Costs				
i) Debentures	-	-	-	-
ii) Bonds	-	-	-	-
iii) Others (to be specified)	-	-	-	-
<b>Total</b>	<b>10,634,932</b>	<b>1,005,717,707</b>	<b>9,118,622</b>	<b>1,005,717,707</b>

### 32. Other Income

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost				
i) Security Deposits	-	-	-	-
ii) Others (to be Specified)	-	-	-	-
Foreign Exchange Income	-	-	-	-
Interest Income from Finance Lease	-	-	-	-
Amortization of Deferred Income	-	-	-	-
Profit from disposal of Property, Plant and Equipment	-	-	-	-
Amortization of Deferred Income	-	-	-	-
Stamp Income	-	-	-	-
Others Income:	-	-	-	-
Income from Depository Participant	697,360	-	-	-
Income from Portfolio Management Services	13,094,604	-	-	-
<b>Total</b>	<b>13,791,964</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 33. Gross Benefits and Claims Paid

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Gross Benefits and Claims Paid	14,599,470,718	8,910,273,895	14,599,470,718	8,910,273,895
<b>Total</b>	<b>14,599,470,718</b>	<b>8,910,273,895</b>	<b>14,599,470,718</b>	<b>8,910,273,895</b>

### 34. Claims Ceded

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Claims Ceded to Reinsurers	454,615,913	151,658,034	454,615,913	151,658,034
<b>Total</b>	<b>454,615,913</b>	<b>151,658,034</b>	<b>454,615,913</b>	<b>151,658,034</b>

## Portfolio-wise detail of Gross Benefits and Claims Paid and Claims Ceded

Particulars	Gross Benefits and Claims Paid		Claims Ceded		Net Claims Paid before Change in Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	8,241,744,723	5,555,920,656	195,903,853	54,240,950	8,045,840,870	5,501,679,706
Anticipated Endowment	4,981,008,569	2,503,515,451	120,391,833	50,624,481	4,860,616,736	2,452,890,970
Endowment Cum Whole Life	1,031,811,235	636,913,700	76,542,731	18,694,193	955,268,504	618,219,507
Whole Life	-	-	-	-	-	-
Foreign Employment Term	239,908,401	186,812,320	60,158,996	28,082,410	179,749,405	158,729,910
Other Term	13,124,500	3,016,533	1,618,500	16,000	11,506,000	3,000,533
Special Term	-	-	-	-	-	-
Others (PWB/ PTD)	91,873,293	24,095,237	-	-	-	24,095,237
<b>Total</b>	<b>14,599,470,721</b>	<b>8,910,273,898</b>	<b>454,615,913</b>	<b>151,658,034</b>	<b>14,052,981,515</b>	<b>8,758,615,864</b>

## Details of Gross Benefits and Claims Paid

## Current Year

Particulars	Death Claim	Maturity Claim	Partial Maturity Claim	Surrender Value Claim	Other Claims	Gross Claim	Claim Ceded	Net Claim
Endowment	551,790,374	3,422,880,531	-	4,267,073,818	80,944,660	8,322,689,383	195,903,853	8,126,785,530
Anticipated Endowment	294,990,134	251,380,973	4,151,795,469	282,841,991	400,000	4,981,408,567	120,391,833	4,861,016,734
Endowment Cum Whole Life	286,677,281	279,600,534	-	465,533,420	-	1,031,811,235	76,542,731	955,268,504
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	239,908,401	-	-	-	10,528,633	250,437,034	60,158,996	190,278,038
Other Term	8,678,500	4,446,000	-	-	-	13,124,500	1,618,500	11,506,000
Special Term	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,382,044,689</b>	<b>3,958,308,038</b>	<b>4,151,795,469</b>	<b>5,015,449,229</b>	<b>91,873,293</b>	<b>14,599,470,719</b>	<b>454,615,913</b>	<b>14,144,854,806</b>



Previous Year

Particulars	Death Claim	Maturity Claim	Partial Maturity Claim	Surrender Value Claim	Other Claims	Gross Claim	Claim Ceded	Net Claim
Endowment	256,233,410	2,002,304,985	-	3,297,382,261	24,095,237	5,580,015,893	54,240,950	5,525,774,943
Anticipated Endowment	156,335,592	162,255,659	1,970,196,146	214,728,052	-	2,503,515,449	50,624,481	2,452,890,968
Endowment Cum Whole Life	130,818,513	162,863,141	-	343,232,046	-	636,913,700	18,694,193	618,219,507
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	186,812,320	-	-	-	-	186,812,320	28,082,410	158,729,910
Other Term	806,533	2,210,000	-	-	-	3,016,533	16,000	3,000,533
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>731,006,369</b>	<b>2,329,633,785</b>	<b>1,970,196,146</b>	<b>3,855,342,359</b>	<b>24,095,237</b>	<b>8,910,273,896</b>	<b>151,658,034</b>	<b>8,758,615,862</b>

### 35. Change in Contract Liabilities

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Gross Change in Contract Liabilities</b>				
Policy liabilities and provisions	21,297,908,838	22,319,070,832	21,297,908,838	22,319,070,832
Bonus Liability	3,555,795,167	1,609,849,175	3,555,795,167	1,609,849,175
Unallocated Surplus	(278,658,432)	14,984,397	(278,658,432)	14,984,397
Premium deficiency reserve	-	-	-	-
Outstanding Claim reserve	(839,988,865)	937,448,576	(839,988,865)	937,448,576
Unexpired risk reserve	(142,350,796)	(98,626,723)	(142,350,796)	(98,626,723)
<b>Total Gross Change in Contract Liabilities</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>
<b>Change in Reinsurance Assets</b>	-	-	-	-
Policy liabilities and provisions	-	-	-	-
Premium deficiency reserve	-	-	-	-
Outstanding Claim reserve	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total Change in Reinsurance Assets</b>	-	-	-	-
<b>Net Change in Contract Liabilities</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>

Portfolio-wise detail of Net Change in Contract Liabilities

Particulars	Gross Change in Contract Liabilities		Change in Reinsurance Assets		Net Change in Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	13,564,758,586	14,238,716,834	-	-	13,564,758,586	14,238,716,834
Anticipated Endowment	3,212,030,767	4,611,435,826	-	-	3,212,030,767	4,611,435,826
Endowment Cum Whole Life	6,974,757,282	6,019,679,275	-	-	6,974,757,282	6,019,679,275
Whole Life	-	-	-	-	-	-
Foreign Employment Term	(172,518,632)	(88,267,178)	-	-	(172,518,632)	(88,267,178)
Other Term	13,677,908	1,161,500	-	-	13,677,908	1,161,500
Special Term	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>	<b>-</b>	<b>-</b>	<b>23,592,705,912</b>	<b>24,782,726,257</b>

### 36. Commission Expenses

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Commission Expenses on Insurance Contracts	3,529,971,651	3,562,573,922	3,529,971,651	3,562,573,922
Others (To be specified)				
<b>Total</b>	<b>3,529,971,651</b>	<b>3,562,573,922</b>	<b>3,529,971,651</b>	<b>3,562,573,922</b>

Portfolio-wise detail of Commission Expenses

Particulars	Commission Expenses on Insurance Contracts		Others		Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,062,818,730	2,285,918,281	-	-	2,062,818,730	2,285,918,281
Anticipated Endowment	469,944,814	477,630,764	-	-	469,944,814	477,630,764
Endowment Cum Whole Life	993,917,407	797,497,451	-	-	993,917,407	797,497,451
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Other Term	3,290,700	1,527,427	-	-	3,290,700	1,527,427
Special Term	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>3,529,971,651</b>	<b>3,562,573,922</b>	<b>-</b>	<b>-</b>	<b>3,529,971,651</b>	<b>3,562,573,922</b>

## Details of Commission Expenses

Particulars	Commission Expense on First Year Premium		Commission Expense on Renewal Premium		Commission Expense on Single Premium		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	791,622,113	1,143,332,734	1,265,215,628	1,097,477,694	5,980,989	45,107,853	2,062,818,730	2,285,918,281
Anticipated Endowment	90,488,171	112,408,735	345,957,407	355,801,400	33,499,236	9,420,629	469,944,814	477,630,764
Endowment Cum Whole Life	556,797,339	462,367,384	437,120,068	335,130,067			993,917,407	797,497,451
Whole Life							-	-
Foreign Employment Term							-	-
Other Term	3,163,437	1,415,008	127,263	112,419	-		3,290,700	1,527,427
Special Term							-	-
Others							-	-
<b>Total</b>	<b>1,442,071,060</b>	<b>1,719,523,860</b>	<b>2,048,420,366</b>	<b>1,788,521,580</b>	<b>39,480,225</b>	<b>54,528,482</b>	<b>3,529,971,651</b>	<b>3,562,573,922</b>

## 37. Service Fees

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Gross Service Fees	354,893,837	323,670,587	354,893,837	323,670,587
Reinsurer's Share of Service Fees	(4,452,590)	(4,129,901)	(4,452,590)	(4,129,901)
<b>Total</b>	<b>350,441,247</b>	<b>319,540,686</b>	<b>350,441,247</b>	<b>319,540,686</b>

## Portfolio-wise detail of 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	203,780,842	195,130,293	2,217,392	2,355,455	201,563,450	192,774,838
Anticipated Endowment	71,031,000	64,610,237	899,079	906,290	70,131,921	63,703,947
Endowment Cum Whole Life	78,338,463	63,340,828	1,097,070	779,551	77,241,393	62,561,277
Whole Life	-	-	-	-	-	-
Foreign Employment Term	1,379,283	462,505	189,598	64,121	1,189,685	398,384

Particulars	Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Other Term	364,249	126,724	49,451	24,484	314,798	102,240
Special Term	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>354,893,837</b>	<b>323,670,587</b>	<b>4,452,590</b>	<b>4,129,901</b>	<b>350,441,247</b>	<b>319,540,686</b>

### 38. Employee Benefits Expenses

Particulars	Group			Insurance company	
	Current Year	Previous Year	Current Year	Current Year	Previous Year
Salaries	451,277,583	355,553,002	446,319,158		355,553,002
Bonus	110,328,196	183,336,955	110,328,196		183,336,955
Defined Benefit Plans	-	-	-		-
i) Gratuity	59,881,637	50,706,120	59,881,637		50,706,120
ii) Others (to be Specified)	-	-	-		-
Defined Contribution Plans	-	-	-		-
i) Provident Fund	25,440,457	20,685,396	25,440,457		20,685,396
ii) Gratuity	-	-	-		-
Leave Encashments	45,616,669	47,975,436	45,616,669		47,975,436
Termination Benefits	-	-	-		-
Dashain Allowance	30,872,034	28,902,120	30,688,534		28,902,120
Other Allowance (rent)	2,641,500	1,830,633	2,641,500		1,830,633
Training Expenses	2,412,870	525,483	2,376,371		525,483
Uniform Expenses	4,828,553	-	4,828,553		-
Medical Expenses	1,182,072	639,507	1,182,072		639,507
Staff Insurance Expenses	17,121,332	12,193,002	17,121,332		12,193,002
Amortization of Deferred Employee Expenses	35,711,468	28,791,370	35,711,468		28,791,370
Incentive	12,800,301	26,056,104	12,800,301		26,056,104
Vehicle allowances	25,142,071	25,806,003	25,142,071		25,806,003
<b>Total</b>	<b>825,256,742</b>	<b>783,001,130</b>	<b>820,078,318</b>		<b>783,001,130</b>



### 39. Depreciation & Amortization Expenses

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note. 5)	35,428,255	27,299,780	32,417,018	27,299,780
Depreciation on Right-of-Use Assets (Refer Note. 5)	17,702,471	-	17,702,471	-
Depreciation on Investment Properties (Refer Note. 6)	3,920,980	3,891,391	3,920,980	3,891,391
Amortization of Intangible Assets (Refer Note. 4)	1,140,934	711,315	1,140,934	711,315
<b>Total</b>	<b>58,192,640</b>	<b>31,902,486</b>	<b>55,181,403</b>	<b>31,902,486</b>

### 40. Impairment Losses

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Impairment Losses on PPE, Investment Properties and Intangible Assets	-	-	-	-
i) Property, Plant and Equipment	-	-	-	-
ii) Investment Properties	-	-	-	-
iii) Intangible Assets	-	-	-	-
Impairment Losses on Financial Assets	-	-	-	-
i) Investment	-	-	-	-
ii) Loans	112,642,036	16,629,426	112,642,036	16,629,426
iii) Other Financial Assets	-	-	-	-
iv) Cash and Cash Equivalent	63,669,246		63,669,246	
v) Others (to be Specified)	-	-	-	-
Impairment Losses on Other Assets	-	-	-	-
i) Reinsurance Assets	-	-	-	-
ii) Insurance Receivables	-	-	-	-
iii) Lease Receivables	-	-	-	-
iv) Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>176,311,282</b>	<b>16,629,426</b>	<b>176,311,282</b>	<b>16,629,426</b>

### 41. Other Expenses

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Rent Expenses	86,124,162	79,635,326	86,124,162	79,635,326
Electricity and Water	7,958,897	6,200,250	7,662,405	6,200,250
Repair & Maintenance	-	-	-	-
i) Building	787,435	336,580	787,435	336,580
ii) Vehicle	1,135,221	331,963	1,135,221	331,963
iii) Furniture	4,757,144	1,900,790	4,757,144	1,900,790
iii) Office Equipments	106,027	172,960	26,866	172,960
iv) Software	6,935,405	2,615,994	6,935,405	2,615,994
Telephone & Communication	31,217,579	17,484,753	31,217,579	17,484,753
Printing & Stationary	30,450,373	31,993,458	30,265,165	31,993,458
Office Consumable Expenses	8,028,342	4,776,602	7,766,328	4,776,602

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Travelling Expenses	-	-	-	-
i) Domestic	12,324,186	3,551,665	12,324,186	3,551,665
ii) Foreign	-	-	-	-
Agent Training	17,008,854	5,966,697	17,008,854	5,966,697
Other Agent Expenses	1,313,128,939	1,664,998,765	1,313,128,939	1,664,998,765
Insurance Premium	3,909,377	4,462,245	3,907,820	4,462,245
Security Expenses	824,984	826,308	824,984	826,308
Legal and Consulting Expenses	3,411,216	3,715,578	3,311,216	3,715,578
Newspapers, Books and Periodicals	193,337	171,513	189,937	171,513
Advertisement & Promotion Expenses	56,509,619	28,315,865	56,044,507	28,315,865
Business Promotion	18,847,395	4,836,815	18,847,395	4,836,815
Guest Entertainment	1,418,652	966,926	1,418,652	966,926
Gift and Donations	1,530,806	11,000	1,430,806	11,000
Board Meeting Fees and Expenses	24,934	-	-	-
i) Meeting Allowances	4,549,000	3,524,000	3,919,000	3,524,000
ii) Other Expenses	447,663	250,222	315,663	250,222
Other Committee/ Sub-committee Expenses	-	-	-	-
i) Meeting Allowances	4,332,000	4,912,000	4,332,000	4,912,000
ii) Other Expenses	-	-	-	-
Annual General Meeting Expenses	1,011,992	946,530	883,340	946,530
Audit Related Expenses	-	-	-	-
i) Statutory Audit	1,197,800	1,130,000	1,130,000	1,130,000
ii) Tax Audit	-	-	-	-
iii) Long Form Audit Report	-	-	-	-
iv) Other Fees	-	-	-	-
v) Internal Audit	1,243,000	999,060	1,243,000	999,060
vi) IS Audit	339,000	508,500	339,000	508,500
vii) Others	165,706	59,648	165,706	59,648
Bank Charges	1,000,270	601,058	837,715	601,058
Fee and Charges	8,754,885	12,271,222	8,275,961	12,271,222
Postage Charges	4,750,581	2,878,108	4,750,581	2,878,108
Actuary Fee	4,828,014	1,220,689	4,828,014	1,220,689
Fuel	13,457,313	7,840,738	13,308,180	7,840,738
Staff Entertainment and Conference	16,618,560	10,482,779	16,618,560	10,482,779
Miscellaneous Expenses	14,420,516	11,709,647	14,136,576	11,709,647
FE-Pool Expenses	5,235,055	1,145,922	5,235,055	1,145,922
Policy Stamp	2,574,430	3,069,230	2,574,430	3,069,230
Medical Fee Expense	11,938,587	14,578,267	11,938,587	14,578,267
Foreign exchange (gain)/ loss	13,039	17,419	13,039	17,419
Loss on sale of assets	-	-	-	-
Out-source expenses	1,618,671	-	1,618,671	-
Merchant Banking Expenses:	-	-	-	-
Depository Participant Expense	31,288	-	-	-

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Commission Expenses	1,703,375	-	-	-
SEBON Commission	847,690	-	-	-
Service Charge-SEBON	515,686	-	-	-
BO-Maintenance Cost	80,960	-	-	-
<b>Total</b>	<b>1,708,307,966</b>	<b>1,941,417,093</b>	<b>1,701,578,085</b>	<b>1,941,417,093</b>

## 42. Finance Cost

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Provisions	-	-	-	-
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-	-	-
Interest Expenses - on Financial Liabilities at Amortised Costs	-	-	-	-
Interest Expenses - Lease	14,468,238	-	14,161,977	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>14,468,238</b>	<b>-</b>	<b>14,161,977</b>	<b>-</b>

## 43. Income Tax Expense

### a) Income Tax Expense

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Current Tax				
i) Income Tax Expenses for the Year	1,537,570,372	1,034,603,481	1,535,700,739	1,034,603,481
ii) Income Tax Relating to Prior Periods	14,558,580	-	13,352,734	-
iii) Income Tax Relating to Prior Periods-Shareholder	1,026,701,030	-	1,026,701,030	-
Deferred Tax For The Year	-	-	-	-
i) Originating and reversal of temporary differences	(241,324,162)	115,246,345	(231,746,008)	115,246,345
ii) Changes in tax rate	-	-	-	-
iii) Recognition of previously unrecognised tax losses	-	-	-	-
iv) Write-down or reversal	-	-	-	-
v) Others (to be Specified)	-	-	-	-
<b>Income Tax Expense</b>	<b>2,337,505,820</b>	<b>1,149,849,826</b>	<b>2,344,008,495</b>	<b>1,149,849,826</b>

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

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	2,441,251,055	3,116,349,378
Applicable Tax Rate	25%	25%
<b>Tax at the applicable rate on Accounting Profit</b>	<b>610,312,764</b>	<b>779,087,345</b>
Add: Tax effect of expenses that are not deductible for tax purpose	-	-
i) Net Claims Benefits	3,536,213,701	9,061,931,929
ii) Change in Insurance Contract Liabilities	5,898,176,478	24,782,726,257
iii) Foreign Exchange Loss	-	-
iv) Fine and Penalties	-	-
Less: Tax effect on exempt income and additional deduction	-	-

Particulars	Current Year	Previous Year
i) Premium Income	(8,758,956,757)	(31,949,921,645)
ii) Share of Profit of an Associate	-	-
iii) Dividend Income	(14,527,753)	(25,183,852)
	-	-
Less: Adjustments to Current Tax for Prior Periods	-	-
i) FY .....	-	-
ii)	-	-
Add/ (Less): Others	-	-
i) Tax effect of expenses that are not deductible for tax purpose	248,863,746	
ii)	-	-
<b>Income Tax Expense</b>	<b>1,520,082,178</b>	<b>2,648,640,033</b>
<b>Effective Tax Rate</b>	<b>62%</b>	<b>85%</b>

#### 44. Employee Retirement Benefits

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

For the year ended Ashadh 32, 2079 (July 16, 2022) the company has recognised an amount of NPR 59,881,637.00 as an expense under the defined contribution plans in the Statement of Profit or Loss.

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

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

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	45,957,417	50,706,120	-	-
Past service cost	-	-	-	-
Net interest cost	13,924,220	-	-	-
a. Interest expense on defined benefit obligation (DBO)	-	-	-	-
b. Interest (income) on plan assets	-	-	-	-
c. Total net interest cost	-	-	-	-
<b>Defined benefit cost included in Statement of Profit or Loss</b>	<b>59,881,637</b>	<b>50,706,120</b>	<b>-</b>	<b>-</b>

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	43,357,104	(21,175,502)	-	-
b. Actuarial (gain)/ loss due to experience on DBO	-	-	-	-
c. Return on plan assets (greater)/ less than discount rate	(235,146)	1,886,796	-	-
<b>Total actuarial (gain)/ loss included in OCI</b>	<b>43,121,958</b>	<b>(19,288,706)</b>	<b>-</b>	<b>-</b>



## e) Total cost recognised in Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	59,881,637	-	-	-
Remeasurements effects recognised in OCI	43,121,958	(19,288,706)	-	-
<b>Total cost recognised in Comprehensive Income</b>	<b>103,003,595</b>	<b>(19,288,706)</b>	<b>-</b>	<b>-</b>

## f) Change in Defined Benefit Obligation

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	270,841,344	238,072,920	-	-
Service cost	45,957,417	38,165,712	-	-
Interest cost	21,667,308	19,045,834	-	-
Benefit payments from plan assets	(21,017,673)	(3,267,620)	-	-
Actuarial (gain)/ loss - financial assumptions	-	(3,516,682)	-	-
Actuarial (gain)/ Loss - experience	43,357,104	(17,658,820)	-	-
<b>Defined Benefit Obligation As At Year End</b>	<b>360,805,500</b>	<b>270,841,344</b>	<b>-</b>	<b>-</b>

## g) Change in Fair Value Of Plan Assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	96,788,604	81,317,825	-	-
Interest Income	7,743,088	6,505,426	-	-
Expected return on plan assets	-	-	-	-
Employer contributions	71,052,037	10,852,149	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	235,146	(1,886,796)	-	-
<b>Fair value of Plan Assets At End of Year</b>	<b>175,818,875</b>	<b>96,788,604</b>	<b>-</b>	<b>-</b>

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	360,805,500	270,841,344	-	-
Fair Value of Plan Assets	175,818,875	96,788,604	-	-
<b>(Surplus)/Deficit Recognised in Statement of Financial Position</b>	<b>184,986,625</b>	<b>367,629,948</b>	<b>-</b>	<b>-</b>

## i) Expected Company Contributions for the Next Year

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	87,035,627	59,881,637	-	-
<b>(Surplus)/Deficit Recognised in Statement of Financial Position</b>	<b>87,035,627</b>	<b>59,881,637</b>	<b>-</b>	<b>-</b>

## 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	174,052,740	156,755,095	-	-
Defined benefit cost included in Statement of Profit or Loss	59,881,637	50,706,120	-	-
Total remeasurements included in OCI	43,121,958	(19,288,706)	-	-
Acquisition/ divestment	(21,017,673)	(3,267,620)	-	-
Employer contributions	(71,052,037)	(10,852,149)	-	-
<b>Net defined benefit liability/(asset)</b>	<b>184,986,625</b>	<b>174,052,740</b>	<b>-</b>	<b>-</b>

## k) Reconciliation of Statement of Other Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	43,357,104	(21,175,502)	-	-
Total remeasurements included in OCI	(235,146)	1,886,796	-	-
<b>Cumulative OCI - (Income)/Loss</b>	<b>43,121,958</b>	<b>(19,288,706)</b>	<b>-</b>	<b>-</b>

## l) Current/Non - Current Liability

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	(184,986,625)	(174,052,740)	-	-
Non - Current Liability	369,973,250	348,105,480	-	-
<b>Total</b>	<b>184,986,625</b>	<b>174,052,740</b>	<b>-</b>	<b>-</b>

## m) Expected Future Benefit Payments

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	10,851,663	16,531,433	-	-
Between 1-2 years	9,171,978	6,564,345	-	-
Between 2-5 years	48,797,813	33,099,500	-	-
From 6 to 10	125,883,992	73,371,817	-	-
<b>Total</b>	<b>194,705,446</b>	<b>129,567,095</b>	<b>-</b>	<b>-</b>

## n) Plan assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Government Securities (Central and State)	-	-	-	-
Corporate Bonds (including Public Sector bonds)	-	-	-	-
Mutual Funds	-	-	-	-
Deposits (Citizen Investment Trust)	175,818,875	96,788,604	-	-
Cash and bank balances	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>175,818,875</b>	<b>96,788,604</b>	<b>-</b>	<b>-</b>

## o) Sensitivity Analysis

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	(40,654,135)	(29,857,425)	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	48,331,557	35,543,533	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	46,908,180	34,488,790	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	(40,309,785)	(29,596,423)	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate	(9,087,498)	(6,731,361)	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate	10,187,686	7,557,544	-	-

## p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	8.00%	-
Escalation Rate (Rate of Increase in Compensation Levels)	10.00%	-
Attrition Rate (Employee Turnover)	2.83%	-
Mortality Rate During Employment	Nepali Assured Lives Mortality Table, 2009	-

## 45. Insurance Risk

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

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

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

- Product development
- Pricing
- Underwriting and

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

**a) Product development:**

"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	100%	10.37%	0	6%	100%	10.27%	0	6%

### 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.

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	"+"10%	-	-	-	-	875,611,029	871,933,463	-	-
Longevity	+ 10%	-	-	-	-	-	-	-	-
Investment Return	+ 1%	-	-	-	-	-	-	-	-
Expense	+ 10%	-	-	-	-	-	-	-	-
Lapse and Surrender Rate	+ 10%	-	-	-	-	-	-	-	-
Discount Rate	+ 1%	-	-	-	-	(5,090,204,649)	(5,068,825,790)	-	-
								-	-
Mortality Rate	-10%	-	-	-	-	(1,040,921,867)	(1,036,549,995)	-	-
Longevity	-10%	-	-	-	-	-	-	-	-
Investment Return	-1%	-	-	-	-	-	-	-	-
Expense	-10%	-	-	-	-	-	-	-	-
Lapse and Surrender Rate	- 10%	-	-	-	-	-	-	-	-
Discount Rate	-1%	-	-	-	-	6,092,301,468	6,066,713,802	-	-

#### 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:

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment	79,333,789,772	-	79,333,789,772	65,769,031,186	-	65,769,031,186
Anticipated Endowment	25,480,330,099	-	25,480,330,099	22,268,299,332	-	22,268,299,332
Endowment Cum Whole Life	31,095,072,779	-	31,095,072,779	24,120,315,496	-	24,120,315,496
Whole Life	-	-	-	-	-	-
Foreign Employment Term	206,719,104	-	206,719,104	379,237,736	-	379,237,736
Other Term	15,586,908	-	15,586,908	1,909,000	-	1,909,000
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
<b>Total</b>	<b>136,131,498,662</b>	<b>-</b>	<b>136,131,498,662</b>	<b>112,538,792,750</b>	<b>-</b>	<b>112,538,792,750</b>

### 46. Fair Value Measurements

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

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

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

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments	1	5,701,625,309	-	-	5,733,214,909	-	-
ii) Investment in Mutual Funds	2	181,948,360	-	-	205,236,720	-	-
iii) Investment in Preference Shares of Bank and Financial Institutions		-	-	-	-	-	-
iv) Investment in Debentures	3	-	-	3,452,160,669	-	-	2,872,814,053
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3	-	-	-	-	-	100,000,000
vi) Fixed Deposits	3	-	-	105,988,100,000	-	-	83,801,300,000
vii) Others (to be specified)		-	-	-	-	-	-
Loans	3	-	-	25,463,368,952	-	-	20,973,488,892
Other Financial Assets	3	-	-	3,856,221,137	-	-	4,185,612,417
Cash and Cash Equivalents	3	-	-	4,369,735,487	-	-	6,495,853,384
<b>Total Financial Assets</b>		<b>5,883,573,669</b>	<b>-</b>	<b>143,129,586,244</b>	<b>5,938,451,629</b>	<b>-</b>	<b>118,429,068,745</b>
Loans and Borrowings	0	-	-	-	-	-	-
Other Financial Liabilities	3	-	-	1,911,188,611	-	-	2,018,119,313
<b>Total Financial Liabilities</b>		<b>-</b>	<b>-</b>	<b>1,911,188,611</b>	<b>-</b>	<b>-</b>	<b>2,018,119,313</b>

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

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

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

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

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

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

**(iii) Valuation Process**

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

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

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

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

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	3,452,160,669	3,452,160,669	2,872,814,053	2,872,814,053
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	100,000,000	100,000,000
iv) Fixed Deposit	105,988,100,000	105,988,100,000	83,801,300,000	83,801,300,000
v) Others (to be Specified)	-	-	-	-
Loans	-	-	-	-
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	374,405,052	374,405,052	255,066,891	255,066,891
iii) Loan to Agent	486,497,201	339,829,794	1,180,447,974	1,146,422,603
iv) Loan to Policyholders	24,769,750,182	24,769,750,182	19,592,663,473	19,592,663,473
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	-	-	-	-
<b>Total Financial Assets at Amortised Cost</b>	<b>135,070,913,103</b>	<b>134,924,245,696</b>	<b>107,802,292,392</b>	<b>107,768,267,021</b>
Loans and Borrowings	-	-	-	-
i) Bond	-	-	-	-
ii) Debenture	-	-	-	-
iii) Term Loan - Bank and Financial Institution	-	-	-	-
iv) Bank Overdraft	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	1,911,188,611	1,911,188,611	2,018,119,313	2,018,119,313
<b>Total Financial Liabilities at Amortised Cost</b>	<b>1,911,188,611</b>	<b>1,911,188,611</b>	<b>2,018,119,313</b>	<b>2,018,119,313</b>



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

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

## 47. Financial Risk Management

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

### 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 32, 2079*

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months expected credit losses	Loan to Employees	374,405,052	-	-	374,405,052
		Loan to Agent	486,497,201	30.15%	146,667,407	339,829,794
		Loan to Policyholders	24,769,750,182	-	-	24,769,750,182
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	-	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-	-

#### *Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2078*

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	Loan to Employees	255,066,891	-	-	255,066,891
		Loan to Agent	1,180,447,974	2.88%	34,025,371	1,146,422,603
		Loan to Policyholders	19,592,663,473	-	-	19,592,663,473
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	-	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-	-

**Reconciliation of Loss Allowance Provision**

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh 31, 2078	34,025,371	-	-
Changes in loss allowances	176,311,282	-	-
Write-offs	-	-	-
Recoveries	-	-	-
Loss Allowance on Ashadh 31, 2079	210,336,653	-	-

**ii) Liquidity Risk**

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

**Maturity of Financial Liabilities:**

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

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Loans and Borrowings						
Other Financial Liabilities	1,720,924,277	190,264,334	-	1,902,085,247	116,034,065	-
<b>Total Financial Liabilities</b>	<b>1,720,924,277</b>	<b>190,264,334</b>	<b>-</b>	<b>1,902,085,247</b>	<b>116,034,065</b>	<b>-</b>

**iii) Market Risk****a1) Foreign Currency Risk Exposure**

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

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

**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.

**b2) 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. Capital Management**

The Company's objectives when managing Capital are to:

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

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

- Regulatory minimum paid up capital**

Life insurance companies were required by the Directive of Insurance Board to attain a stipulated minimum paid up capital of NPR 5 billion by mid-July 2022. As on the reporting date, the company's paid up capital is NPR 8.20 Billion.

- Dividend**

Particulars	Current Year	Previous Year
<b>(i) Dividends recognised</b>		
Dividend approval for the year ended 2076/77 was approved by AGM after Ashad 31, 2078, of NPR 14.7368 /- per fully paid equity share (Ashadh 31, 2077 - Cash Dividend NPR 0.7368 /- & Stock Dividend 14%). This is considered as non adjusting events after the Balance sheet date and thus not recognised.	1,061,048,309	2,802,959,570

Particulars	Current Year	Previous Year
Since the year ended the directors have recommended the payment of a final dividend of NPR 15.7895 /- per fully paid equity share (Ashadh 31, 2078 - Cash Dividend NPR 15.7895). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	1,295,994,719	-
	<b>1,061,048,309</b>	<b>2,802,959,570</b>
<b>(ii) Dividends not recognised at the end of the reporting period</b>		
In addition to the above dividends, since the dividend approval for the year ended 2076/77 was approved by AGM after Ashadh 31, 2078, of NPR 14.7368 /- per fully paid equity share (Ashadh 31, 2077 - Cash Dividend NPR 0.7368 /- & Stock Dividend 14%). This is considered as non adjusting events after the Balance sheet date and thus not recognised.	-	1,061,048,309
	2,357,043,028	1,061,048,309

## 50. Earnings Per Share

Particulars	Group		Insurance company	
	Current Year	Previous Year	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	65,471,329	1,966,499,552	97,242,559	1,966,499,552
Add: Interest saving on Convertible Bonds	-	-	-	-
Profit For the Year used for Calculating Diluted Earning per Share	65,471,329	1,966,499,552	97,242,559	1,966,499,552
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	82,079,665	71,999,707	82,079,665	71,999,707
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	82,079,665	71,999,707	82,079,665	71,999,707
Nominal Value of Equity Shares	100	100	100	100
<b>Basic Earnings Per Share</b>	<b>0.80</b>	<b>27</b>	<b>1.18</b>	<b>27</b>
<b>Diluted Earnings Per Share</b>	<b>0.80</b>	<b>27</b>	<b>1.18</b>	<b>27</b>

## 51. Operating Segment

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

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

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

Business Segments of the Company's are:

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



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

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Other	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	20,378,084,243	7,103,099,973	7,833,846,315	-	137,928,324	36,424,885	-	-	-	35,489,383,739
Premiums Ceded	(225,871,467)	(91,583,408)	(111,751,512)	-	(19,313,110)	(5,037,212)	-	-	-	(453,556,709)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Net Earned Premiums</b>	<b>20,152,212,776</b>	<b>7,011,516,565</b>	<b>7,722,094,803</b>	-	<b>118,615,213</b>	<b>31,387,673</b>	-	-	-	<b>35,035,827,030</b>
Fees and Commission Income	242,580,350	127,987,464	93,945,389	-	10,384,538	1,727,804	-	-	-	476,625,546
Investment Income	6,506,908,782	2,109,286,711	2,540,864,596	-	26,831,713	1,650,757	-	-	-	11,185,542,558
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/ (Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	5,022,890	1,307,578	1,910,599	-	25,218	1,551	-	-	-	8,267,836
<b>Total Segmental Income</b>	<b>26,906,724,797</b>	<b>9,250,098,318</b>	<b>10,358,815,387</b>	-	<b>155,856,682</b>	<b>34,767,785</b>	-	-	-	<b>46,706,262,970</b>
<b>Expenses:</b>										
Gross Benefits and Claims Paid	8,241,744,723	4,981,008,569	1,031,811,235	-	239,908,401	13,124,500	-	91,873,293	-	14,599,470,721
Claims Ceded	(195,903,853)	(120,391,833)	(76,542,731)	-	(60,158,996)	(1,618,500)	-	-	-	(454,615,913)
Gross Change in Contract Liabilities	13,564,758,586	3,212,030,767	6,974,757,282	-	(172,518,632)	13,677,908	-	-	-	23,592,705,912
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-	-	-
<b>Net Benefits and Claims Paid</b>	<b>21,610,599,456</b>	<b>8,072,647,502</b>	<b>7,930,025,786</b>	-	<b>7,230,774</b>	<b>25,183,908</b>	-	<b>91,873,293</b>	-	<b>37,737,560,720</b>
Commission Expenses	2,062,818,730	469,944,814	993,917,407	-	-	3,290,700	-	-	-	3,529,971,651
Service Fees	201,563,450	70,131,921	77,241,393	-	1,189,685	314,798	-	-	-	350,441,247
Employee Benefits Expenses	423,770,366	153,245,833	157,617,341	-	2,778,734	658,212	-	-	-	738,070,486
Depreciation and Amortization Expenses	28,514,647	10,311,601	10,605,751	-	186,975	44,290	-	-	-	49,663,263
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Expenses	876,215,375	315,951,500	328,628,239	-	6,222,178	6,377,791	-	-	-	1,533,395,083
Finance Cost	-	-	-	-	-	-	-	-	-	-
<b>Total Segmental Expenses</b>	<b>25,203,482,024</b>	<b>9,092,233,170</b>	<b>9,498,035,917</b>	-	<b>17,608,347</b>	<b>35,869,700</b>	-	<b>91,873,293</b>	-	<b>43,939,102,451</b>
<b>Total Segmental Results</b>	<b>1,703,242,773</b>	<b>157,865,148</b>	<b>860,779,471</b>	-	<b>138,248,335</b>	<b>(1,101,914)</b>	-	<b>(91,873,293)</b>	-	<b>2,767,160,520</b>
Segment Assets	80,810,198,986	25,671,380,679	31,866,305,866	-	347,546,983	21,381,994	-	-	-	138,716,814,509
Segment Liabilities	81,805,186,822	26,141,675,746	32,035,963,794	-	219,482,997	16,651,568	-	-	-	140,218,960,927

## b) Segmental Information for the year ended Ashadh 31, 2078 (July 15, 2021)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Other	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	19,513,029,294	6,461,023,735	6,334,082,751	-	46,250,457	12,672,413	-	-	-	32,367,058,650
Premiums Ceded	(237,910,677)	(91,539,040)	(78,737,817)	-	(6,476,443)	(2,473,028)	-	-	-	(417,137,005)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Earned Premiums	19,275,118,618	6,369,484,695	6,255,344,934	-	39,774,014	10,199,385	-	-	-	31,949,921,645
Fees and Commission Income	172,259,122	99,237,947	60,791,143	-	2,808,725	277,713	-	-	-	335,374,649
Investment Income	4,995,333,682	1,765,785,490	1,848,761,375	-	27,028,695	570,117	-	-	-	8,637,479,359
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/ (Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	557,290,019	154,045,803	195,413,858	-	3,628,854	59,073	-	-	-	910,437,606
<b>Total Income</b>	<b>25,000,001,440</b>	<b>8,388,553,935</b>	<b>8,360,311,309</b>	-	<b>73,240,287</b>	<b>11,106,288</b>	-	-	-	<b>41,833,213,259</b>
<b>Expenses:</b>										
Gross Benefits and Claims Paid	5,580,015,893	2,503,515,451	636,913,700	-	186,812,320	3,016,533	-	-	-	8,910,273,898
Claims Ceded	(54,240,950)	(50,624,481)	(18,694,193)	-	(28,082,410)	(16,000)	-	-	-	(151,658,034)
Gross Change in Contract Liabilities	14,238,716,834	4,611,435,826	6,019,679,275	-	(88,267,178)	1,161,500	-	-	-	24,782,726,257
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-	-	-
<b>Net Benefits and Claims Paid</b>	<b>19,764,491,777</b>	<b>7,064,326,796</b>	<b>6,637,898,782</b>	-	<b>70,462,732</b>	<b>4,162,033</b>	-	-	-	<b>33,541,342,120</b>
Commission Expenses	2,285,918,281	477,630,764	797,497,451	-	-	1,527,427	-	-	-	3,562,573,922
Service Fees	192,774,838	63,703,947	62,561,277	-	398,384	102,240	-	-	-	319,540,686
Employee Benefits Expenses	421,747,987	146,262,183	135,488,201	-	987,369	215,277	-	-	-	704,701,017
Depreciation and Amortization Expenses	17,183,640	5,959,285	5,520,312	-	40,229	8,771	-	-	-	28,712,237
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,046,478,482	360,660,057	337,702,734	-	2,539,032	1,774,422	-	-	-	1,749,154,726
Finance Cost	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>23,728,595,004</b>	<b>8,118,543,032</b>	<b>7,976,668,756</b>	-	<b>74,427,746</b>	<b>7,790,170</b>	-	-	-	<b>39,906,024,708</b>
<b>Total Segmental Results</b>	<b>1,271,406,436</b>	<b>270,010,902</b>	<b>383,642,553</b>	-	<b>(1,187,459)</b>	<b>3,316,118</b>	-	-	-	<b>1,927,188,550</b>
Segment Assets	70,533,743,045	19,496,898,725	24,732,671,251	-	459,288,065	7,476,600	-	-	-	115,230,077,686
Segment Liabilities	67,658,766,177	22,801,331,274	24,777,869,804	-	390,734,842	2,215,353	-	13,019,877	-	115,643,937,327

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

Particulars	Current Year	Previous Year
<b>Segmental Profit</b>	2,767,160,520	1,927,188,550
Less: Depreciation and Amortization	(5,518,140)	(3,190,249)
Less: Non-cash expenses other than Depreciation and Amortization	(176,311,282)	(16,629,426)
Less: Unallocable Corporate Expenditures	(250,190,833)	(270,562,480)
Add: Unallocable Other Income	120,272,765	1,479,542,980
Less: Finance Cost	(14,161,977)	
<b>Profit Before Tax</b>	<b>2,441,251,052</b>	<b>3,116,349,375</b>

## d) Reconciliation of Assets

Particulars	Current Year	Previous Year
<b>Segment Assets</b>	138,716,814,509	115,230,077,686
Intangible Assets	890,547	165,122
Property, Plant and Equipment	21,308,781	7,215,704
Investment Properties	38,087,383	21,885,697
Deferred Tax Assets	15,268,478	-
Investment in Subsidiaries	153,000,000	
Investment in Associates	-	
Investments	10,759,951,545	7,809,274,816
Loans	64,716,061	1,988,952,775
Current Tax Assets (Net)	24,218,780	217,743,327
Other Assets	19,980,557	17,860,575
Other Financial Assets	359,793,384	396,538,286
Cash and Cash Equivalents	407,705,331	1,589,573,552
<b>Total Assets</b>	<b>150,581,735,357</b>	<b>127,279,287,540</b>

## e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
<b>Segment Liabilities</b>	140,218,960,927	115,643,937,327
Provisions	321,605,553	306,651,133
Deferred Tax Liabilities	-	7,473,045
Current Tax Liabilities (Net)	-	
Other Financial Liabilities	178,317,838	191,193,425
Other Liabilities	161,481,274	46,083,164
<b>Total Liabilities</b>	<b>140,880,365,592</b>	<b>116,195,338,093</b>

## 52. Related Party Disclosure

## (a) Identify Related Parties

**Holding Company:** The Company doesn't have holding company for the fiscal year ended Ashadh 32, 2079 ( 16th July, 2022 )

**Subsidiaries:** The Company have Invested 1,530,000 number of Shares of Rs. 100 each in Nepal Life Capital Limited for the fiscal year ended Ashadh 32, 2079 (16th July, 2022)

**Associates:** The Company doesn't have associates for the fiscal year ended Ashadh 32, 2079 ( 16th July, 2022 )

**Fellow Subsidiaries:** The Company doesn't have fellow subsidiaries for the fiscal year ended Ashadh 32, 2079 ( 16th July, 2022)

**Key Management Personnel:**

Mr. Govind Lal Sanghai	Chairman
Mr. Kamlesh Kumar Agrawal	Independent Director
Mr. Vivek Agrawal	Non Executive Director
Mr. Bimal Prasad Dhakal	Non Executive Director
Mrs. Parul Dhakal	Non Executive Director
Mr. Krishnaraj Lamichhane	Non Executive Director
Mr. Sakti Kumar Golyan	Independent Director
Mr. Pravin Raman Parajuli	Senior Deputy Chief Executive Officer
Mr. Sushil Kumar Chaudhary	Act. Chief Executive Officer

**b) Key Management Personnel Compensation**

Particulars	Current Year	Previous Year
Short-term employee benefits	17,140,943	19,780,093
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
<b>Total</b>	<b>17,140,943</b>	<b>19,780,093</b>

**Payment to Chief Executive Officer (CEO)**

Particulars	Current Year	Previous Year
Annual salary and allowances	5,371,865	6,363,215
Performance based allowances	-	-
i) Employee Bonus	1,585,581	-
ii) Benefits as per prevailing provisions	1,932,497	2,704,501
iii) Incentives	-	2,276,376
Insurance related benefits	-	-
i) Life Insurance	-	-
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	-	-
<b>Total</b>	<b>8,889,943</b>	<b>11,344,092</b>



## c) Related Party Transactions

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Premium Earned</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Commission Income</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Rental Income</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Interest Income</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Sale of Property, Plant &amp; Equipment</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Purchase of Property, Plant &amp; Equipment</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Premium Paid</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Commission Expenses</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-
<b>Dividend</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	-	-
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	-	-

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Meeting Fees</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	6,976,000	6,976,000
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	7,176,000	7,176,000
<b>Allowances to Directors</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )	-	-	-	-	1,275,000	1,275,000
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )	-	-	-	-	1,260,000	1,260,000
<b>Others (to be specified)</b>						
For The Year Ended Ashadh 31, 2079 (July 16, 2022 )						
For The Year Ended Ashadh 31, 2078 (July 15, 2021 )						

## d) Related Party Balances

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Receivables including Reinsurance Receivables</b>						
As at Ashadh 31, 2079 (July 16, 2022)	-	-	-	-	-	-
As at Ashadh 31, 2078 (July 15, 2021)	-	-	-	-	-	-
<b>Other Receivables (to be Specified)</b>						
As at Ashadh 31, 2079 (July 16, 2022)	-	-	-	-	-	-
As at Ashadh 31, 2078 (July 15, 2021)	-	-	-	-	-	-
<b>Payables including Reinsurance Payables</b>						
As at Ashadh 31, 2079 (July 16, 2022)	-	-	-	-	-	-
As at Ashadh 31, 2078 (July 15, 2021)	-	-	-	-	-	-
<b>Other Payables (to be Specified)</b>						
As at Ashadh 31, 2079 (July 16, 2022)	-	-	-	-	-	-
As at Ashadh 31, 2078 (July 15, 2021)	-	-	-	-	-	-

## 53. Leases

### (a) Leases as Lessee

#### (i) Operating Leases:

The Company has various operating leases ranging from 5 years to 10 years. The company has not entered into any of Non-cancellable lease agreement. 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 86,124,161.94 (Ashadh 31, 2078/ July 15, 2021: NPR 79,635,326.13).

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

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	65,323,689	77,721,839
ii) Later than 1 year and not later than 5 years	156,353,819	219,472,712
iii) Later than 5 years	14,236,195	30,099,641

#### (ii) Finance Lease:

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

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

### (b) Leases as Lessor

#### (i) Operating Lease:

The Company has leased out certain office spaces of its asset- 'Investment Property' that are renewable on a periodic basis. The company has not entered into any Non-cancellable lease. Rental income received during the year in respect of operating lease is NPR 56,813,949 (Ashadh 31, 2078/ July 15, 2021: NPR 45,846,602). The disclosure of Investment Property is separately made under note no. 5

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

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

#### (ii) Finance Lease:

The Company has not given any of its assets under finance lease agreement.

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

## 54. Capital Commitments

The company has no Capital Commitments at the reporting date

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

## 55. Contingent Liabilities

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

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

## 56. Events occurring after Balance Sheet

Dividend of NPR 15.7895 /- per fully paid equity share of FY 2077/78 (Cash Dividend of NPR 15 /- & NPR 0.7895/- for tax purpose) was approved by AGM on Mangsir 08, 2079.

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

The company has not pledged any assets as security.

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

## 58. Miscellaneous

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.
- (iii) Total SODPL after adjustment of dividend of FY 2076/77 & 2077/78 is Rs. -124,936,855



## 59. Bonus Rate

Bonus Rate declared by company for policy holders for one thousand sum assured:

Basket Type	Plan Code	Plan Name	Close / Open to New Business	Type of Plan	2078/79	
Endowment	11	Surakshit Jeevan	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	15	Jeevan Jyoti	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	16	Rural Endowment Assurance	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	17	Micro Endowment	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	51	KetaKeti	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	53	Child Education Plan	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	61	Jiwan Laxmi Plan	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
	63	Jiwan Sarathi	Open	Endowment / Joint Life	Policy Term 5-20 Years	62
					Policy Term 21-25 Years	72
					Policy Term >25 Years	85
	13	Naulo Surakshit Jeevan Beema	Open	Endowment	Policy Term 5-20 Years	65
					Policy Term 21-25 Years	72
					Policy Term >25 Years	82
	55	Naulo Ketaketi Jeevan Beema Yojana	Open	Endowment	Policy Term 5-20 Years	65
					Policy Term 21-25 Years	72
					Policy Term >25 Years	82
	72	Jeevan Sammunat Beema Yojana	Open	Endowment	Policy Term 5-20 Years	56
					Policy Term 21-25 Years	60
					Policy Term >25 Years	70
	91	Jeevan Udaya Ekal Jeevan Beema Yojana	Open	Endowment	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
Endowment cum Whole life	62	Jiwan Sahara Plan	Open	Endow. Cum Whole Life	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
Endowment cum Whole life	71	Anmol Jeevan Beema Yojana	Open	Endow. Cum Whole Life	Policy Term 5-20 Years	60
					Policy Term 21-25 Years	70
					Policy Term >25 Years	82
Anticipated Endowment	21	Dhan Varsha	Closed	Anticipated		50
	22	Dhan Varsha	Closed	Anticipated		50
	23	Jeevan Sambridhi	Closed	Anticipated		50
	24	Jeevan Sambridhi	Closed	Anticipated		50
	25	Naulo Dhana Barsha	Open	Anticipated		50
	26	Naulo Jiwan Sambridhi	Open	Anticipated		50
	27	Jeevan Unnati	Open	Anticipated		50
	52	Chhora Chhori	Closed	Anticipated		50
	69	Sadabahr Jivan	Open	Anticipated		50

**Nepal Life Insurance Company Limited**  
**MINIMUM DISCLOSURE IN MANAGEMENT REPORT**  
 (Year Ended Upto Ashadh 32, 2079)

**A. Information related to Life Insurer**

1	Date of establishment:	2055/10/18 B.S. ( 01/02/1999 A.D.)
2	Insurer licence date:	2058/ 01/ 04 B.S. ( 17/04/2001 A.D. )
3	Insurance business type, nature:	Life Insurance
4	Date of commencement of business:	2058/ 01/ 21 B.S. ( 04/ 05/ 2001 A.D.)
5	Other matters which insurer wish to include:	None

**B. Insurer's Board of Directors shall approve following matters**

**1. Validity of license issued by Beema Samiti to carry insurance business:**

The license has been renewed in accordance of Insurance Act & Regulation. There is no any issue outstanding as per section 11(A), Insurance Act 2049 in validating the insurance license.

**2. Tax, service charges, fine and penalties to be paid under laws & regulation whether paid or not:**

Tax, service charges, fine and penalties to be paid under laws & regulation are paid

**3. Share structure of the insurer, changes if any in line with prevailing laws & regulation:**

The company has an authorized capital of NPR 1,000 crore and paid up capital of NPR 820.79 crore. The share capital structure of the company comprises of 51 percent as promoter share and 49 percent as public share. There is no any changes in share capital structure as at the year end.

**4. Whether solvency ratio as prescribed by Beema Samiti is maintained or not:**

The company has maintained the solvency ratio as prescribed by Beema Samiti.

**5. a) Assets that financial amount contained in SOFP are not overstated than it's fair value.**

b) Measurement basis of the assets recognized in financial statements are historical cost less depreciation, amortized cost and fair value.

**6. All the investments made by the company are in line with prevailing laws. All the provisions of Insurance Act, 2049, Insurance Regulations, 2049 are followed and investments are made accordance to Investment Directive issued by Beema Samiti.**

**7. Number of claim settled within the year and outstanding claim number and time frame to settle the outstanding claim.**

During the FY 2078/79, Total number of policies for Death Claim payment was 1,954, Maturity payment was 10,197, survival benefit payment was 24,751 and surrender payment was 13,793. The number of outstanding Death claims are 22, Maturity claims are 10,888 and Survival claims are 11,265.

**8. Declaration on compliance with the provision of Insurance Act 2049, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulation to which insurer shall adhere to and any non compliance with reasons thereof:**

The company has taken sufficient measures to comply with all the provision of Insurance Act 2049, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulations as applicable.

**9. Declaration that the appropriate accounting policy has been consistently adopted:**

The Financial Statement of the Company has been prepared in accordance with the applicable accounting

standards, principles and policies followed along with proper explanations relating to material departures, if any.

**10. Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly:**

Financial Statement as at Ashadh 32, 2079 present true & fair view of Financial Position and Financial Performance of the Company.

**11. Declaration that Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities:**

Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities.

**12. Financial Statements have been prepared based on going concern basis.**

**13 Declaration that the internal control system is commensurate with the size, nature & volume of the insurer's business:**

The company has been keeping the internal control system effective and efficient. The company has appointed an independent chartered accountant as internal auditor to strengthen internal control system; the management receives quarterly internal audit report and make comprehensive discussion.

**14. Declaration that the insurer has not conducted any transactions contrary to Insurance Act, 2049, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest:**

The insurer has not conducted any transactions contrary to Insurance Act, 2049, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest

**15. Disclosure on any penalties, levied by Beema Samiti for the particular financial year:**

There is no any penalties, levied by Beema Samiti for the financial year 2078/79.

**16. Other disclosure which is deemed appropriate by management:**

None.

**Nepal Life Insurance Company Limited**  
**MAJOR FINANCIAL INDICATOR**  
 (Year Ended Upto Ashadh 32, 2079)

S. N.	Particular	Indicators	Fiscal Year				
			2078/79	2077/78	2076/77	2075/76	2074/75
1	Net worth	NRs.	9,701,369,764	11,041,485,154	9,225,337,123	9,144,232,023	9,691,295,181
2	Number of Shares	Number	82,079,665	82,079,665	71,999,707	54,961,608	43,969,287
3	Book value per shares	NRs.	118	135	128	166	220
4	Net Profit	NRs.	97,242,559	1,964,067,798	1,108,130,708	1,336,303,963	1,453,842,041
5	Earning per Shares (EPS)	NRs.	1.18	24	15	24	20
6	Dividend per Shares (DPS)	NRs.	-	15.7895	14.7368	51.0	49
7	Market Price per Shares (MPPS)	NRs.	747	1,919	1,260	901	1,050
8	Price Earning Ratio (PE Ratio)	Ratio	631	80	82	37	53
9	Solvency Margin	%	3.47	2.62	2.72	3.48	3.13
10	Change in Equity	%	-12.14%	19.69%	0.89%	-5.64%	5.09%
11	Return on Revenue	%	0.28%	4.54%	3.11%	4.49%	6.71%
12	Return on Equity	%	1.00%	17.79%	12.01%	14.61%	15.00%
13	Return on Investments	%	9.47%	9.22%	10.64%	10.41%	12.71%
14	Return on Assets	%	0.06%	1.54%	1.09%	1.72%	2.32%
15	Operating Expense Ratio	%	7.04%	8.45%	10.01%	10.36%	10.69%
16	Net Insurance Premium/ Gross Insurance Premium	%	98.72%	98.71%	98.64%	98.74%	98.89%
17	Net Profit/ Gross Insurance Premium	%	0.27%	6.07%	4.01%	5.78%	8.77%
18	Gross Insurance Premium/ Total Assets	%	23.57%	25.43%	27.19%	29.74%	26.39%
19	Income from Investment & loan/ Total investment & loan amount	%	8.59%	8.20%	9.52%	9.73%	9.80%
20	Reinsurance Commission Income/ Gross Reinsurance Premium	%	19.40%	6.08%	22.75%	22.06%	9.80%
21	Management expenses/ Gross Insurance Premium	%	7.80%	8.49%	10.06%	10.36%	10.70%
22	Agent Related Expenses/ Gross Insurance Premium	%	13.69%	16.17%	17.82%	18.58%	16.51%
23	Number of Agents	Numbers	207,294	185,739	157,645	127,883	107,066
24	Number of Branch and Sub-Branch	Numbers	195	199	197	179	135
25	Employee expenses/ Management expenses	%	29.63%	27.61%	27.08%	24.15%	25.00%
26	Employee expenses/ Number of Employees	%	1,246,674	1,243,527	1,235,548	1,061,103	1,030,551
27	Outstanding Claim/ Claim Paid	%	12.13%	24.96%	23.26%	10.13%	25.07%
28	Total Number of In Force Insurance Policies	Numbers	1,054,691	1,381,433	1,304,632	1,280,636	1,084,149
29	Gross Premium Growth Rate	%	9.65%	17.02%	19.68%	42.92%	32.33%
30	Change in Gross Premium	%	9.65%	17.02%	19.68%	42.92%	32.33%
31	Actuarial Provision	Amount	-	-	-	-	-
32	Technical Provisions/ Total Equity	%	-	-	-	-	-
33	Reinsurance Ratio	%	7.72%	3.69%	5.29%	9.28%	4.62%
34	Gross Premium Revenue/ Equity	%	366%	293%	300%	253%	171%
35	Net Premium Revenue/ Equity	%	361%	289%	296%	250%	169%
36	Insurance Debt/ Total Equity	%	-	-	-	-	-
37	Liquidity Ratio	%	1.99	3.25	3.34	4.97	4.22
38	Affiliate Ratio	%	-	-	-	-	-
39	(Unquoted Equities + Debtors)/ Net Total Assets	%	0.01%	0.01%	1.78%	3.31%	1.21%
40	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	71.51	72.61	87.08	80.47	92.12
41	Number of Intimated Claim/ Total Number of In Force Policy	%	2.48	2.48	3.76	3.88	3.55
42	Declared Bonus Rate	Per Thousand	Rs 50 - Rs 85	Rs 56 - Rs 82	Rs 56 - Rs 82	Rs 62 - Rs 82	Rs 62 - Rs 82
43	Interim Bonus Rate	Per Thousand					



**Nepal Life Insurance Company Limited**  
**STATEMENT OF SUM ASSURED**  
 (Year Ended Upto Ashadh 32, 2079)

S. N.	Insurance Types	In Force Number of Policies		Sum Assured of In Force Policies		Sum at Risk		Sum at Risk Transferred to Reinsurer		Net Sum at Risk	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	667,253	650,331	289,802,584,000	278,302,699,826	280,357,694,564	201,005,918,625	27,717,223,778	72,565,773,091	252,640,470,786	234,678,607,559
2	Anticipated Endowment	106,135	104,772	46,357,680,000	47,911,784,903	60,003,304,807	27,398,280,918	30,925,896,498	13,431,345,273	29,077,408,309	25,691,758,949
3	Endowment Cum Whole Life	245,320	216,929	100,867,303,000	79,708,357,134	89,352,307,881	57,992,377,084	57,482,851,094	19,751,462,385	31,869,456,787	400,083,409
4	Whole Life		-		-		-		-	-	-
5	Foreign Employment Term	28,918	-	37,511,000,000	-	4,142,411,948	-	2,194,035,858	-	1,948,376,090	-
6	Other Term		67,232		61,481,813,036		59,320,427,174		5,362,563,963	-	11,247,245,944
7	Special Term		-		-		-		-	-	-
8	Others (Other Term)	7,065	-	4,543,648,000	-	196,893,023	-	67,856,779	-	129,036,244	-
	<b>Total</b>	<b>1,054,691</b>	<b>1,039,264</b>	<b>479,082,215,000</b>	<b>467,404,654,899</b>	<b>434,052,612,223</b>	<b>345,717,003,801</b>	<b>118,387,864,007</b>	<b>111,111,144,712</b>	<b>315,664,748,216</b>	<b>272,017,695,861</b>

**नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडका शेयरधनी महानुभावहरु समक्ष**

**लेखापरीक्षकको प्रतिवेदन**

**वित्तीय विवरण उपरको प्रतिवेदन**

**लेखापरीक्षकको कैफियत सहितको राय**

हामीले नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेड (यसपछि “कम्पनी” भनिएको) को यसैसाथ संलग्न आषाढ ३२, २०७९ (१६ जुलाई २०२२) को वासलात, सोहि मितिमा समाप्त वर्षको नाफा नोक्सान हिसाब, इक्वीटीमा भएको परिवर्तनको विवरण र नगद प्रवाह विवरण एवं प्रमुख लेखा नीतिहरु तथा लेखासम्बन्धि टिप्पणीहरुको लेखापरीक्षण गरेका छौं ।

हाम्रो रायमा, कैफियतसहितको राय व्यक्त गर्ने आधार खण्डमा उल्लेखित विषयहरुको कारणले पार्ने प्रभाव बाहेक, नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडको वित्तीय विवरणहरुले आषाढ ३२, २०७९ (१६ जुलाई २०२२) को आर्थिक अवस्था तथा उक्त अवधिको नाफा र नगद प्रवाहको नेपाल बीमा प्राधिकरण (तत्कालिन बीमा समिति) द्वारा निर्धारित ढाँचा अनुरूप यथार्थ चित्रण गर्दछ ।

**कैफियतसहितको राय व्यक्त गर्ने आधारहरु रायका आधारहरु**

कम्पनीले आ.व. २०६६/६७ मा हकप्रद शेयर तथा आ.व. २०७३/७४ मा फर्दर पब्लिक अफर अन्तर्गत शेयर प्रिमियम मूल्यमा निश्कासन गरेको थियो । सो निश्कासन वापत प्राप्त प्रिमियम रकम रु. ४,१०६,८०४,१२० आ.व. २०७३/७४ देखि आ.व. २०७६/७७ सम्म मा बोनश शेयरको रुपमा वितरण गरिएको थियो । कम्पनीले आ.व. २०८०/८१ मा सो मा लाग्ने कर रकम रु. १,०२६,७०१,०३०, आ.व. २०८०/८१ को वित्त ऐन तथा आयकर ऐन २०५८ को दफा ५६ (३) को व्यवस्था अनुसार, भुक्तानी गरेको छ । यसरी कम्पनीले तिर्नुपर्ने कर रकमवापतको व्यवस्था आ.व. २०७८/७९ मा नेपाल लेखापरिक्षणमान १२: आय कर (NAS 12, Income Taxes) को परिच्छेद ६१ए अनुसार संचित मुनाफामा समायोजन गर्नुपर्नेमा नाफा नोक्सान हिसाबमा विगत वर्षको कर खर्चको रुपमा देखाएको छ । यसले गर्दा कम्पनीको खुद मुनाफा रकम रु. १,०२६,७०१,०३० ले कम प्रदर्शित भएको छ ।

हामीले नेपाल लेखापरीक्षणमान तथा बिमा ऐनको दफा २५ को आधारमा लेखापरीक्षण कार्य सम्पादन गर्‍यौं । ती मानहरु अनुरूपको हाम्रो दीयत्व ‘वित्तीय विवरणको लेखापरिक्षण प्रतिलेखापरीक्षकको उत्तरदायित्व’ खण्डमा उल्लेख गरिएको छ । हामी कम्पनीबाट ‘ICAN’s Handbook of Code of Ethics for Professional Accountants’ र नेपालमा वित्तीय विवरणको लेखापरिक्षण सँग सम्बन्धित अन्य आचार संहिता अनुसार स्वतन्त्र छौं र उक्त व्यवस्था तथा ‘ICAN’s Handbook of Code of Ethics for Professional Accountants’ अनुसार हामीले हाम्रो उत्तरदायित्व निर्वाह गरेका छौं । हामीले व्यक्त गर्ने रायको लागि हाम्रो लेखापरीक्षणले यथोचित आधार प्रदान गरेकोमा हामी विश्वस्त छौं ।

**ध्यानाकर्षण हुनुपर्ने कुरा - लेखाङ्कनको आधार तथा वितरण तथा प्रयोगमा प्रतिबन्ध**

हाम्रो रायलाई यथावत राखी हामी वित्तीय विवरणको लेखा सम्बन्धि प्रमुख लेखा नितिको बुँदा १ मा ध्यानाकर्षण गर्न चाहन्छौं जसले लेखाङ्कनको आधारको बारेमा बयान गर्दछ । यस वित्तीय विवरणहरु नेपाल बीमा प्राधिकरण द्वारा निर्धारित ढाँचामा तयार गरिएको छ । यी वित्तीय विवरणहरु कम्पनी तथा नेपाल बीमा प्राधिकरण को प्रयोजनको लागि मात्र तयार गरिएको हो । तसर्थ कम्पनी तथा नेपाल बीमा प्राधिकरण बाहेक अन्य पक्षहरुले यसको वितरण तथा प्रयोग गर्नुहुँदैन । माथि उल्लेखित कारणले यी वित्तीय विवरणहरु अन्य प्रयोजनको लागि उपयुक्त नहुन सक्छ । यि कुराले वित्तीय विवरण प्रतिको हाम्रो रायमा कुनै असर पारेको छैन ।



### लेखापरीक्षणको मुख्य विषय (Key Audit Matters)

लेखापरीक्षणको मुख्य विषय (Key Audit Matters) हरू त्यस्ता विषयहरू हुन्, जुन, हाम्रो ठहरमा, कम्पनीको यस आ.व.को लेखापरीक्षणको सन्दर्भमा सबभन्दा बढि अर्थपूर्ण रहेका थिए । त्यस्ता विषयहरूलाई वित्तीय विवरणहरूको लेखापरीक्षणको सन्दर्भमा तथा वित्तीय विवरणहरू उपर हाम्रो राय बनाउने क्रममा सम्बोधन गरिएको छ र यी विषयहरूमा हामी छुट्टै राय प्रदान गर्दैनौं । हामीले निम्न विषयहरूलाई हाम्रो प्रतिवेदनमा उल्लेख गर्नुपर्ने लेखापरीक्षणको मुख्य विषयको रूपमा निर्धारण गरेका छौं ।

क्र.सं	लेखापरीक्षणको मुख्य विषय	लेखापरीक्षकको प्रतिक्रिया
१.	<p><b>भुक्तानी हुन बाँकी दावी बापत व्यवस्था</b></p> <p>बिमकले प्रत्येक आर्थिक वर्ष समाप्त हुनुअघि दावी भुक्तानी बापत बाँकी रकमको एक सय पन्ध्र प्रतिशत रकम भुक्तानी हुन बाँकी दावी बापत व्यवस्था गर्दछ ।</p> <p>भुक्तानी हुन बाँकी दावी बापत व्यवस्थाको लेखांकनमा गल्ती हुँदा कम्पनीको वित्तीय अवस्थाको यथार्थ चित्रण नहुने हुँदा तथा गणनाको जटिलताको आधारमा यसलाई लेखापरीक्षणको मुख्य विषय (Key Audit Matter) को रूपमा लिइएको छ ।</p>	<p>भुक्तानी हुन बाँकी दावी बापत व्यवस्था परिक्षणको सम्बन्धमा हाम्रो लेखापरीक्षण पद्धती निम्नानुसार रहेको छ :</p> <ul style="list-style-type: none"> <li>बीमा दावीको अभिलेखिकरण तथा भुक्तानी प्रक्रियाको परिक्षण ।</li> <li>आ.व.को अन्तमा रहेको भुक्तानी हुन बाँकी दावीको पूर्णता को Claim Department को रेकर्ड तथा लेखाप्रणालीको रेकर्डको आधारमा रुजु तथा परिक्षण ।</li> </ul>
२.	<p><b>सूचना प्रविधि नियन्त्रण प्रणाली</b></p> <p>करोबारको लेखांकन तथा हिसाब, व्यवस्थापन तथा विभिन्न सम्बद्ध निकायहरूलाई आवश्यक प्रतिवेदनहरू बनाउनको लागि आवश्यक नियन्त्रण प्रणाली कम्पनीको महत्वपूर्ण प्रक्रिया हो । त्यस्ता प्रतिवेदनहरू कम्पनीको सफ्टवेयरको प्रभावकारीतामा निर्भर रहन्छ ।</p> <p>कुनै पनि नियन्त्रण असफलता, Validation failures, गलत तथ्यांकको प्रविष्टि तथा तथ्यांकको गलत Extraction ले गर्दा व्यवस्थापन, शेयरधनी र नियामकर्ताहरूलाई गलत सूचना प्रवाह हुनसक्ने भएको कारण यसलाई हाम्रो लेखापरीक्षणको मुख्य विषय (Key Audit Matter) को रूपमा लिइएको छ ।</p>	<p>कम्पनीको सूचना प्रविधि सम्बन्धी हाम्रो लेखापरीक्षण पद्धती कम्पनीको सूचना प्रविधि निति तथा असल अभ्यासहरूमा आधारित छ जुन निम्नानुसार रहेको छ :</p> <ul style="list-style-type: none"> <li>कम्पनीद्वारा अपनाइएको Coding प्रणाली को बुझाइ ।</li> <li>कम्पनीको सूचना प्रविधि प्रणाली मा तथ्यांकको प्रविष्टि तथा सोको आधारमा वित्तीय जानकारीको Extraction बारेको बुझाइ ।</li> <li>कम्पनीको नियम नीतिमा कुनै परिवर्तन हुँदा प्रयोगकर्ताका सूचना प्रविधि तथा प्रणालीमा पहुँचको आवश्यकताहरूको परिक्षण ।</li> <li>प्रणालीबाट स्वचालित रूपमा प्राप्त प्रतिवेदनहरूको नमुना छनौटको आधारमा जाँच । बिमा व्यवसायबाट आर्जन गरिएको बिमा शुल्क आम्दानी/खर्च तथा दावी भुक्तानीको हिसाब प्रमाणीकरण को लागि कम्पनीको सफ्टवेयरको नमुनाको आधारमा परीक्षण ।</li> </ul>

### अन्य आवश्यक कुरा

कम्पनीले नेपाल वित्तीय प्रतिवेदन मान अनुसार अर्को वित्तीय विवरणहरू तयार गरेको छ जसमा हामीले मिति २०८०/१०/०७ गते छुट्टै लेखापरीक्षण प्रतिवेदन पेश गरेका छौं ।

### वित्तीय विवरण प्रति व्यवस्थापनको उत्तरदायित्व

नेपाल बीमा प्राधिकरण द्वारा निर्धारित ढाँचामा वित्तीय विवरण तयार गर्ने उत्तरदायित्व कम्पनी व्यवस्थापनको हो । साथै वित्तीय विवरणहरू वित्तीय विवरणहरू गहन रूपले गलत प्रदर्शन हुनबाट बञ्चित छन् भन्ने विश्वस्त हुनको लागि आवश्यक पर्ने आन्तरिक नियन्त्रण प्रणाली स्थापना गर्नको लागि पनि व्यवस्थापन जिम्मेवार हुन्छ ।





वित्तीय विवरणहरू तयार गर्दा व्यवस्थापनले कम्पनीको अविच्छिन्न व्यवसाय गर्न सक्ने अवस्थाको आंकलन गर्नुपर्दछ र सो सम्बन्धि आवश्यक कुराहरूको खुलासा (Disclosure) गर्नुपर्दछ साथै व्यवस्थापनले कम्पनीलाई लिक्विडेट गर्न वा संचालन बन्द गर्ने नियत भएको वा सो बाहेकको कुनै यथार्थपरक विकल्प नभएको अवस्थामा बाहेक “Going Concern” लाई लेखापरीक्षणको आधारको रूपमा प्रयोग गर्नुपर्दछ ।

कम्पनीको प्रशासन/नियन्त्रण को लागि उत्तरदायि पक्षले कम्पनीको वित्तीय सम्प्रेषण प्रकृत्यालाई निरिक्षण गर्नुपर्दछ ।

### **वित्तीय विवरणको लेखापरीक्षण प्रति लेखापरीक्षकको उत्तरदायित्व**

हाम्रो उद्देश्य वित्तीय विवरणहरू गल्ती वा जालसाजीको कारणले गहन रूपले गलत प्रदर्शन हुनबाट बञ्चित छन् भन्ने कुराको सम्बन्धमा उचित आश्वासन (Reasonable assurance) प्राप्त गर्ने र हाम्रो राय संलग्न भएको प्रतिवेदन पेश गर्नु हो ।

उचित आश्वासन (Reasonable assurance) भनेको उच्च स्तरको आश्वासन भएपनि नेपाल लेखापरीक्षणमानको आधारमा गरिएको लेखापरीक्षणले सम्पूर्ण गलत विवरण (misstatements) पत्ता लगाउँछ भन्ने प्रत्याभुति होइन । गलत विवरण गल्ती वा जालसाजीको कारणले हुनसक्छ र यदि यस्ता गलत विवरणले वित्तीय विवरणको प्रयोगकर्ताहरूको आर्थिक निर्णयहरू प्रभावित गर्न सक्छन् भने त्यस्ता गलत विवरणलाई गहन रूपको गलत विवरण (material misstatements) मानिन्छ ।

नेपाल लेखापरीक्षणमान अनुसार को लेखापरीक्षणको सिलसिलामा हामीले आवश्यक व्यवसायिक निर्णय गर्नुका साथै व्यवसायिक शंका को प्रयोग गर्दछौं । साथै हामीले

- वित्तीय विवरणहरू गल्ती वा जालसाजीको कारण गहन रूपले गलत प्रदर्शन हुन सक्ने जोखिम विश्लेषण गरी आवश्यक लेखापरीक्षण विधिहरू अवलम्बन गर्दै हाम्रो रायको लागि यथोचित आधार प्रदान गर्नको लागि पर्याप्त र उपयुक्त प्रमाण संकलन गर्दछौं । जालसाजीका कारणबाट हुने गलत विवरण, गल्तीका कारण उत्पन्न हुने गलत विवरण को तुलनामा पत्ता लगाउन गाह्रो हुन्छ ।
- लेखापरीक्षणसँग सम्बन्धित कम्पनीको आन्तरिक नियन्त्रण प्रणालीको बारेमा जानकारी प्राप्त गरी आवश्यक लेखापरीक्षण विधि तर्जुमा गर्दछौं । तर आन्तरिक नियन्त्रण प्रणालीको परिक्षणको उद्देश्य सो प्रणालीको प्रभावकारीताको विषयमा राय प्रदान गर्नु होइन ।
- प्राप्त प्रमाणहरूको आधारमा व्यवस्थापनद्वारा लेखापरीक्षणको आधारको रूपमा प्रयोग गरेको “Going Concern” अवधारणा (Assumption) को उपयुक्तताको बारेमा निर्णय गर्दछौं । यदि प्राप्त प्रमाणको आधारमा कम्पनीको “Going Concern” को बारेमा गहन रूपमा अनिश्चितता रहेको देखिएमा सोको बारेमा लेखापरीक्षण प्रतिवेदनमा खुलासा गर्ने वा सो खुलासा अपर्याप्त भएमा परिमार्जित राय प्रदान गर्दछौं ।
- व्यवस्थापनले अवलम्बन गरेका लेखा सिद्धान्त तथा महत्वपूर्ण अनुमानहरू एवम वित्तीय विवरणको प्रस्तुतिको समग्र स्थितिको मुल्याङ्कन गर्दछौं ।

हामीले अन्य आवश्यक कुराहरूको अतिरिक्त लेखापरीक्षणका क्षेत्र, समयतालिका र लेखापरीक्षणका महत्वपूर्ण निष्कर्षहरू साथै लेखापरीक्षणको सिलसिलामा पत्ता लागेका आन्तरिक नियन्त्रण प्रणालीमा रहेका महत्वपूर्ण कमजोरीहरू कम्पनीको को प्रशासन/नियन्त्रण का लागि उत्तरदायि पक्षहरूलाई जानकारी गराउँदछौं ।

साथै हामी कम्पनीको लेखापरीक्षणको सिलसिलामा आवश्यक आचार संहिता पालना गरेको घोषणा लगायत हाम्रो व्यवसायिक स्वतन्त्रतामा प्रभाव पार्नसक्ने विषय तथा सोको विषयमा हामीले चालेका कदमबारेमा कम्पनीको प्रशासन/नियन्त्रण का लागि उत्तरदायि पक्षहरूलाई जानकारी गराउँदछौं ।

हामीले कम्पनीको प्रशासन/नियन्त्रण का लागि उत्तरदायि पक्षहरूलाई जानकारी गराएका विषयहरू मध्य त्यस्ता विषयहरूको ठहर गर्दछौं जुन यस आ.व.को वित्तीय विवरणको लेखापरीक्षणको सन्दर्भमा अर्थपूर्ण रहेका थिए र सो कारणले लेखापरीक्षणको मुख्य विषय (Key Audit Matters) मानिएका छन् । हामी त्यस्ता विषयहरूलाई, कानुनी रूपमा सो विषय सार्वजनिक गर्न बन्देज रहेको अथवा अपवाद अवस्थामा त्यस्ता विषयहरूलाई सार्वजनिक गर्दा पर्नजाने नकारात्मक असर ती विषयहरूलाई सार्वजनिक गर्दा हुने सार्वजनिक फाइदाको तुलनामा धेरै हुने भन्ने हामीले निर्धारण गरेको अवस्थामा बाहेक, हाम्रो प्रतिवेदनमा उल्लेख गर्दछौं ।





बीमा ऐन २०७९, नेपाल बीमा प्राधिकरणको निर्देशन तथा कम्पनी ऐन, २०६३ ले तोकेको कुराहरु उपरको प्रतिवेदन

हामीले लेखापरीक्षणको सिलसिलामा आवश्यक ठानि सोधनी तथा कैफियत तलब गरेको कुराहरुको जवाफ एवं स्पष्टिकरण सन्तोषजनक पायौ । कम्पनीको शाखा कार्यालयहरुबाट प्राप्त विवरणहरु स्वतन्त्र रुपमा लेखापरीक्षण नगरिएको भएतापनि लेखापरीक्षणको लागि पर्याप्त भएको पायौ । बासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण सहितको आर्थिक विवरण नेपाल बीमा प्राधिकरणले तोकेको ढाँचा र तरिका अनुसार तयार गरिएका छन् र कम्पनीले राखेको लेखासंग दुरुस्त रहेका छन् तथा कम्पनीको हिसाब किताबहरु प्रचलित कानून बमोजिम ठिकसंग राखिएका छन् ।

लेखापरीक्षणको सिलसिलामा पाएसम्मको सूचना तथा स्पष्टिकरणको आधारमा कम्पनीले बिमा कोष, अनिवार्य जगेडा कोष तथा त्यस्तै प्रकृतिका अन्य कोष वापत नेपाल बीमा प्राधिकरणले तोकेको रकम छुट्याएको, कारोबार संतोषप्रद संचालन भएको, बीमकले लिएको दिर्घकालिन दायित्वको अनुपातमा त्यस्तो जायजेथाबाट त्यस्तो दायित्व निर्वाह गर्न सक्षम रहेको तथा कम्पनीका कारोबारहरु आफ्नो अख्तियार भित्र र नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम संचालन गरेको पाईयो । कम्पनीले बीमित तथा लगानीकर्ताहरुको हित विपरित हुने कुनै काम गरेको तथा इजाजतप्राप्त बीमा व्यवसाय बाहेक अन्य कुनै बीमा व्यवसाय वा कारोबार गरेको वा इजाजतप्राप्त बाहेकका बीमालेख जारी गरेको पाइएन । साथै, कुनै किसिमको लेखा सम्बन्धि जालसाजी गरिएको तथा संचालक समिति वा कुनै संचालक वा कुनै पदाधिकारीले कानूनी व्यवस्थाहरु विपरित वा अनियमित कार्य गरेको वा कम्पनीलाई हानी नोक्सानी गरे गराएको वा कानूनको बर्खिलाप काम गरेको पाइएन साथै यस्ता कुराहरुको बारेमा व्यवस्थापनबाट समेत जानकारी हुन आएन । कम्पनीको आन्तरीक नियन्त्रण प्रणाली प्रभावकारी भएको तथा शेयरधनीहरुलाई जानकारी गराउनुपर्ने वित्तीय तथा अन्य जानकारी गराएको पाइयो ।

मिति : २०८० माघ ०७ गते  
स्थान : काठमाण्डौ

UDIN: 240121CA00109FVVWL

  
सुनिर कुमार हुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर.एशोसिएट्स  
चार्टर्ड एकाउण्टेण्ट्स



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

२०७५ आषाढ मसान्तको वासलात

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>श्रोत</b>				
१	चुक्ता पूँजी	१६	८,२०७,९६६,५५४	८,२०७,९६६,५५४
२	जगेडा तथा कोष	१७	३७१,४२७,८१३	२९०,५२६,४४०
३	जीवन बीमा कोष	११	१३४,१९५,११०,४८३	१०९,६२१,५४३,३१४
४	महा-विपत्ती जगेडा	१८	८३८,२३६,६४३	८२९,२४७,६०१
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१९	-	-
<b>कुल श्रोत</b>			<b>१४३,६१२,७४१,४९३</b>	<b>११८,९४९,२८३,९०९</b>
<b>उपयोग</b>				
६	स्थिर सम्पत्ती (खुद)	२०	५२२,२२८,२३१	३०८,९१९,२७७
७	दीर्घकालीन लगानी	२१	७७,८३८,७४७,४९८	४५,५२८,३९०,५९३
८	बीमालेखको धितोमा कर्जा	३	२४,७६९,७५०,१८२	१९,५९२,६६३,४७३
९	अन्य दीर्घकालिन कर्जा	२३	७५२,९६४,२०१	१,४१४,९३१,९७४
<b>चालु सम्पत्ती कर्जा तथा पेशकीहरू :</b>				
१०	नगद तथा बैंक मौज्दात	२२	२४५,४२९,९४१	६५४,८२०,१०९
११	अल्पकालिन लगानी	२१	४२,०९८,४६६,९४२	५२,४५८,५४५,२६६
१२	अन्य अल्पकालिन कर्जा	२३	३०६,३९५,७२८	१७१,७४०,८२९
१३	अन्य सम्पत्ती	२४	५,८२६,१२९,५४२	६,८१९,७४५,८१५
<b>जम्मा (क) (१०+११+१२+१३)</b>			<b>४८,४७६,४२२,१५३</b>	<b>६०,१०४,८५२,०१९</b>
<b>चालु दायित्व तथा व्यवस्थाहरू :</b>				
१४	चालु दायित्व	२५	४,१३९,४१५,०७७	३,१०९,९८१,५३६
१५	असमाप्त जोखिम वापत व्यवस्था	२६	२१९,४१८,६७०	३६१,७६९,४६६
१६	भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	१,७१५,४९१,१०५	२,५५५,४७९,९७०
१७	अन्य व्यवस्था	२६क	२,६७६,१५६,८००	१,९७७,०५७,७२१
<b>जम्मा (ख) (१४+१५+१६+१७)</b>			<b>८,७५०,४८१,६५२</b>	<b>८,००४,२८८,६९३</b>
१८	खुद चालु सम्पत्ती (ग)=(क)-(ख)		३९,७२५,९४०,५०१	५२,१००,५६३,३२६
१९	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरू	२७	३,११०,८८०	३,८१५,२६६
२०	नाफा नोक्सान हिसाबबाट सारेको नोक्सान			
<b>कुल उपयोग (६+७+८+९+१८+१९+२०)</b>			<b>१४३,६१२,७४१,४९३</b>	<b>११८,९४९,२८३,९०९</b>

संभावित दायित्वहरू			
क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	चुक्ता वा भुक्तानी हुन बाँकी लगानी	-	-
२	प्रत्याभूति प्रतिबद्धता	-	-
३	बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको ।	-	-
	बीमकले दायित्व स्वीकार नगरेको		
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
५	अन्य (विवरण खुलाउने)	-	-
<b>जम्मा</b>		<b>-</b>	<b>-</b>

संभावित दायित्वहरू तथा अनुसूची ३, ९, ११ तथा १६ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोबिन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखा

मिति: २०८०/१०/०७

ठेगाना: काठमाडौं

सञ्चालकहरू

कमलेश कुमार अग्रवाल

विवेक अग्रवाल

बिमल प्रसाद ढकाल

कृष्णराज लामिछाने

पारुल ढकाल

शक्ति कुमार गोल्याण

सुनिर कुमार ढुगेल

प्रबन्ध साभेदार

एस.ए.आर एसोसिएट्स

चार्टर्ड एकाउण्टेन्ट्स

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को नाफा नोक्सान हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आम्दानी				
१	आय व्यय हिसाबबाट सारेको	१०	१२६,७३६,७१३	८३,३०५
२	जीवन बीमा कोषबाट सारेको	११	१,४३६,९०७,२३३	१,२२५,३८४,०४८
३	लगानी कर्जा तथा अन्यबाट आय	२	७६४,५३७,७४९	७६८,६५५,५३७
४	व्यवस्था फिर्ता	१२	-	१८५,५५५,८९३
५	अन्य आम्दानी (विवरण खुलाउने)		-	-
जम्मा आम्दानी (क)			२,३२८,१८१,६९५	२,१७९,६७८,७८३
खर्च				
६	व्यवस्थापन खर्च	७	२७०,४५५,६६८	३२९,४३९,५६६
७	अपलेखन खर्च	१३	-	-
८	शेयर सम्बन्धी खर्च	१३क	-	-
९	अन्य खर्चहरू	१४	१३,०३९	१७,४१९
१०	नोक्सानीको लागि व्यवस्था	१५	९५४,३५६,०९२	१६,६२९,४२६
११	कर्मचारी आवास व्यवस्था	२६क	-	-
१२	कर्मचारी बोनस व्यवस्था	२६क	११०,३२८,१९६	१८३,३३६,९५५
१३	समायोजित आयकर (अ)+(आ)-(इ)	८	९०३,१३८,२८५	१००,३३२,९२३
१४	आ) आयकर		१,१३२,५४४,९८८	७६,७३२,३४५
१५	इ) स्थगन कर सम्पत्ति/(दायित्व)	८	२२९,४०६,७०३	(२३,६००,५७८)
१६	जीवन बीमा कोषमा सारेको	११	-	-
जम्मा खर्च (ख)			२,२३८,२९१,२८०	६२९,७५६,२८९
१७	खूद नाफा/(नोक्सान) (ग)+(क)-(ख)		८९,८९०,४१५	१,५४९,९२२,४९४
१८	अघिल्लो वर्षसँग सम्बन्धित खर्च		-	-
१९	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		१८८,९१०,८५६	६६,३७४,७५२
बाँडफाँडको लागि उपलब्ध रकम			२७८,८०१,२७१	१,६१६,२९७,२४६
२०	(क) स्थगन कर जगेडा	१७	२२९,४०६,७०३	(२३,६००,५७८)
	(ख) पूँजीगत जगेडा	१७	-	-
	(ग) विशेष जगेडा	१७	-	-
	(घ) अन्य जगेडा (शेयर प्रिमियम)	१७	-	-
	(ङ) प्रस्तावित लाभांश		-	-
	(अ) बोनस शेयर	१७	-	-
	(आ) नगद लाभांश	२६क	-	१,२९५,९९४,७१९
	(च) महा-विपत्ती जगेडा	१८	८,९८९,०४२	१५४,९९२,२४९
	(छ) सामाजिक उत्तरदायित्व कोष	१७	८९८,९०४	-
२१	वासलातमा सारेको नाफा/(नोक्सान)		३९,५०६,६२२	१८८,९१०,८५६

अनुसूची २, ७, ८ तथा १० देखि १५, १७, १८, २६ क, २८ र २९ यसका अभिन्न अंग हुन्।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखा

मिति: २०८०/१०/०७

ठेगाना: काठमाडौं

सञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याणसुनिर कुमार ढुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

२०७८-०४-०१ देखि २०७८-०३-३२ सम्मको नगद प्रवाहको विवरण

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कारोबार संचालनबाट नगद प्रवाह :		
	बीमा शुल्क आम्दानी	३५,४८९,३८३,७४०	३२,३६७,०५८,६५१
	विलम्ब शुल्क आम्दानी	३८८,६१९,१३१	३०९,९९४,९५६
	पुनर्बीमा शुल्क आम्दानी	-	-
	पुनर्बीमा कमिशन आम्दानी	८८,००६,४१६	२५,३७९,६९४
	अन्य प्रत्यक्ष आम्दानी	-	-
	पुनर्बीमकबाट प्राप्त दावी रिकभरी	२२६,५०३,७४९	१५५,२१४,७९१
	पुनर्बीमा शुल्क भुक्तानी	(४८४,६११,१८५)	(४०२,३३८,९४८)
	पुनर्बीमा कमिशन भुक्तानी	-	-
	अभिकर्ता कमिशन भुक्तानी	(३,९४३,३७१,२३४)	(३,८११,६१५,००५)
	स्वास्थ्य परीक्षण शुल्क भुक्तानी	(११,९३८,५८७)	(१४,५७८,२६७)
	मृत्यु दावी भुक्तानी	(१,१८७,१४१,९४२)	(७३१,००६,१६९)
	अवधि समाप्ती दावी भुक्तानी	(३,९५८,३०८,०३८)	(२,३२९,६३३,७८५)
	आंशिक अवधि समाप्ती दावी भुक्तानी	(४,१५१,७९५,४६८)	(१,९७०,१९६,३४७)
	समर्पण मूल्य दावी भुक्तानी	(५,०१५,४४९,२२९)	(३,८५५,३३२,३५९)
	अन्य दावी भुक्तानी	(९१,८७३,२९३)	(२४,०९५,२३७)
	सेवा शुल्क भुक्तानी	(२७२,१३४,४६८)	(२७२,४९३,३७९)
	अन्य प्रत्यक्ष खर्च	(२,५७४,४३०)	(३,०६९,२३१)
	व्यवस्थापन खर्च भुक्तानी	(२,४१५,७२८,३६८)	(२,५१६,१४१,८१३)
	अन्य खर्च	(१३,०३९)	(१७,४१९)
	कर्मचारी बोनस भुक्तानी	(१८३,३३६,९५५)	(१३८,४२२,५३४)
	आयकर भुक्तानी	(१,६२५,६२८,७०८)	(१,११४,३६८,१८५)
	चालु सम्पत्तिमा (बुद्धि)/कमी	१,५०३,२३०,३१३	(५८५,७०४,१०३)
	चालु दायित्वमा बुद्धि/(कमी)	१,५०६,४०८,५१५	(१,०३५,९१२,५९९)
	कारोबार संचालनबाट खुद नगद प्रवाह (क)	१५,८५८,२४६,९२०	१४,०५२,७२२,७१२
२	लगानी गतिविधिबाट नगद प्रवाह		
	स्थिर सम्पत्तिमा (बुद्धि) कमी	(२५०,७८७,८८६)	(२०,१०९,९७०)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (बुद्धि) कमी	१००,०००,०००	२५०,०००,०००
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (बुद्धि) कमी	(२२,१८६,८००,०००)	(१७,९६४,७००,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेप लगानीमा (बुद्धि) कमी	१,६५२,९४३,३२४	(१,९८३,०००,९१६)
	इक्यूटी शेयर लगानीमा (बुद्धि) कमी	(७५८,७१२,१९७)	(९९१,५२१,११८)
	अग्राधिकार शेयर/डिवेन्चरमा लगानीमा (बुद्धि) कमी	(५८३,८१४,००१)	(८१८,५२७,७०५)
	अन्य लगानीमा (बुद्धि) कमी	(१७३,८९५,७०८)	२७,७६६,१०६
	बीमालेखको धितोमा कर्जामा (बुद्धि) कमी	(५,१७७,०८६,७०९)	(२,५१२,५९३,९७२)
	पेशकी तथा अन्य कर्जामा (बुद्धि) कमी	५२७,३१२,८७४	(५२४,६९०,६२१)
	भुक्तानी प्राप्त व्याज आम्दानी (लगानीमा)	९,३५९,४७६,८२६	६,५२९,९२६,४१६
	भुक्तानी प्राप्त डिभिडेन्ड	५८,८१५,४०१	२५,१८३,८५२
	भाडा आम्दानी	३८,०६३,५६२	२६,९९७,६६१
	भुक्तानी प्राप्त व्याज आम्दानी (कर्जामा)	१,११६,८८२,४६३	१,३८४,०७६,७३३
	अन्य अप्रत्यक्ष आम्दानी	९,९६४,९६३	१,००६,२२४,०४६
	लगानी गतिविधिबाट खुद नगद प्रवाह (ख)	(१६,२६७,६३७,०८८)	(१५,५६४,९६९,४८८)
३	वित्तीय श्रोत कारोबारबाट नगद प्रवाह		
	शेयरबाट प्राप्त रकम	-	-
	तिर्न बाँकी सापटीमा (बुद्धि)/कमी	-	-
	अल्पकालिन ऋणमा (बुद्धि)/कमी	-	-
	ऋण सापटीमा व्याज भुक्तानी	-	-
	लाभांश भुक्तानी	-	(५३,०५२,४१६)
४	वित्तीय श्रोत कारोबारबाट खुद नगद प्रवाह (ग)	-	(५३,०५२,४१६)
	यस वर्षको सम्पूर्ण गतिविधिबाट खुद नगद प्रवाह=(क)+(ख)+(ग)	(४०९,३९०,१६८)	(१,५६५,२९९,१९१)
५	नगद तथा बैंकमा रहेको शुरु मौज्दात	६५४,८२०,१०९	२,२२०,११९,३००
६	नगद तथा बैंकमा रहेको अन्तिम मौज्दात	२४५,४२९,९४१	६५४,८२०,१०९

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष

जोया खान  
प्रमुख - वित्त/लेखा

प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)

सञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याण

सुनिर कुमार ढुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०८०/१०/०७

ठेगाना: काठमाडौं



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को एकिकृत आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	३५,०३५,८२७,०३१	३१,९४९,९२१,६४६
२	पुनर्बीमा कमिशन आय		८८,००६,४१६	२५,३७९,६९४
३	लगानी, कर्जा तथा अन्यबाट आय	२	८,९१९,६८७,५२१	७,७०१,४५९,४८४
४	बीमालेखको धितोमा कर्जाबाट आय	३	२,३८८,४७३,२२३	१,८५६,२९१,६६९
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		३८८,६१९,१३१	३०९,९९४,९५६
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		२,५५५,४७९,९७०	१,६१८,०३१,३९४
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३६१,७६९,४६६	४६०,३९६,१८९
जम्मा आय (क)			४९,७३७,८६२,७५८	४३,९२१,४७५,०३२
व्यय				
८	दावी भुक्तानी (खुद)	४	१४,१४४,८५४,८०५	८,७५८,६१५,८६३
९	अभिकर्ता कमिशन	५	३,५२९,९७१,६५१	३,५६२,५७३,९२३
१०	स्वास्थ्य परीक्षण शुल्क		११,९३८,५८७	१४,५७८,२६७
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	३५०,४४१,२४८	३१९,५४०,६८६
१३	अन्य प्रत्यक्ष खर्च		२,५७४,४३०	३,०६९,२३१
१४	व्यवस्थापन खर्च	७	२,१८२,७५१,६३२	२,२१८,६०४,७३३
१५	आयकर	८	१,४४३,२०९,५१५	९५७,८७१,१३६
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	१,७१५,४९१,१०५	२,५५५,४७९,९७०
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२१९,४१८,६७०	३६१,७६९,४६६
जम्मा व्यय (ख)			२३,६००,६५१,६४३	१८,७५२,१०३,२७५
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		२६,०१०,४७४,४०२	२५,१६९,२८८,४५२
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		१२६,७३६,७१३	८३,३०५

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मिति को हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखा

मिति: २०८०/१०/०७

ठेगाना: काठमाडौं

सञ्चालकहरू

कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याण

सुनिर कुमार ढुंगेल

प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

## आ.व २०७८/७९ मा इक्युटीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पूँजी	संचित नाफा नोक्सान	प्रस्तावित बोनस शेयर	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष	महा-विपत्ती जगेडा कोष	सामाजिक उत्तरदायित्व कोष	कूल रकम
शुरु मौज्दात	८,२०७,९६६,५५४	१८८,९१०,८५६	-	-	-	-	१०१,६१५,५८४	८२९,२४७,६०१	-	९,३२७,७४०,५९५
गत वर्षसँग सम्बन्धित खर्च समायोजन	-	-	-	-	-	-	-	-	-	-
समायोजित शुरु मौज्दात	८,२०७,९६६,५५४	१८८,९१०,८५६	-	-	-	-	१०१,६१५,५८४	८२९,२४७,६०१	-	९,३२७,७४०,५९५
अग्रधिकार शेयर जारी गरिएको	-	-	-	-	-	-	-	-	-	-
नया शेयर निष्काशन	-	-	-	-	-	-	-	-	-	-
बोनस शेयर जारी गरिएको	-	-	-	-	-	-	-	-	-	-
नाफा नोक्सान हिसाबबाट सारिएको	-	८९,८९०,४१५	-	-	-	-	-	८,९८९,०४२	८९८,९०४	९९,७७८,३६१
स्थगन कर जगेडा समायोजन	-	(२२९,४०६,७०३)	-	-	-	-	२२९,४०६,७०३	-	-	-
प्रस्तावित बोनस शेयर	-	-	-	-	-	-	-	-	-	-
अधिल्लो आ.बको नाद लाभांश	-	-	-	-	-	-	-	-	-	-
प्रस्तावित नाद लाभांश	-	-	-	-	-	-	-	-	-	-
शेयर प्रिमियम	-	-	-	-	-	-	-	-	-	-
शेयर प्रिमियम समायोजन	-	-	-	-	-	-	-	-	-	-
महा-विपत्ती जगेडा	-	(८,९८९,०४२)	-	-	-	-	-	-	-	(८,९८९,०४२)
सामाजिक उत्तरदायित्व कोष	-	(८,९८,९०४)	-	-	-	-	-	-	-	(८,९८,९०४)
अन्तिम मौज्दात	८,२०७,९६६,५५४	३९,५०६,६२२	-	-	-	-	३३१,०२२,२८७	८३८,२३६,६४३	८९८,९०४	९,४१७,६३१,०१०

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृत  
जोया खान  
प्रमुख - वित्त/लेखा  
मिति: २०८०/१०/०७  
ठेगाना: काठमाडौं

गोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)

सञ्चालकहरू  
कमलेश कुमार अग्रवाल  
बिमल प्रसाद ढकाल  
पारुल ढकाल

सञ्चालकहरू  
विवेक अग्रवाल  
कृष्णराज लामिछाने  
शक्ति कुमार गोल्याण

सुनिर कुमार ढुंगेल  
प्रबन्ध साभेवार  
एस. ए. आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को साबधिक जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
<b>आय</b>				
१	बीमाशुल्क (खुद)	१	१९,२०७,६६३,००७	१८,५६२,०३४,३७३
२	पुनर्बीमा कमिशन आय		३७,३५७,६९०	१३,४८९,९८८
३	लगानी, कर्जा तथा अन्यबाट आय	२	५,२५०,५६५,१०५	४,५७४,७४३,१४६
४	बीमालेखको धितोमा कर्जाबाट आय	३	१,१२४,७९१,५८७	८१९,६१५,३५८
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		१९७,१६८,६००	१५३,८०७,१८५
६	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,०४१,४१८,४१२	६७७,०४३,१७९
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		-	-
<b>जम्मा आय (क)</b>			<b>२६,८५८,९६४,४०१</b>	<b>२४,८००,७३३,२२९</b>
<b>व्यय</b>				
८	दावी भुक्तानी (खुद)	४	८,०५३,०५१,८०२	५,४८९,१३६,८८१
९	अभिकर्ता कमिशन	५	१,९२४,६३४,०४७	२,१७१,०१९,१५४
१०	स्वास्थ्य परीक्षण शुल्क		४,९२८,४२१	८,०८८,३३३
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१९२,११४,९२६	१८५,६४१,८६९
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१,३४१,०६५	२,००५,०७८
१४	व्यवस्थापन खर्च	७	१,१९७,३८६,३१०	१,२८०,६४७,५१७
१५	आयकर	८	८६८,२८५,८६४	५७५,४८८,३६६
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	७०४,९७६,४१०	१,०४१,४१८,४१२
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		-	-
<b>जम्मा व्यय (ख)</b>			<b>१२,९४६,७१८,८४५</b>	<b>१०,७५३,४४५,६१०</b>
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		१३,९१२,२४५,५५६	१४,०४७,२८७,६१९
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)सञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याणसुनिर कुमार ढुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्सजोया खान  
प्रमुख - वित्त/लेखामिति: २०८०/१०/०७  
ठेगाना: काठमाडौं

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को अग्रिम भुक्तानी जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	७,०१५,६११,९४६	६,३६९,४८४,६९५
२	पुनर्बीमा कमिशन आय		१६,००४,७५७	२,६५७,०१८
३	लगानी, कर्जा तथा अन्यबाट आय	२	१,४१२,२१९,८९७	१,३२५,८७५,९९८
४	बीमालेखको धितोमा कर्जाबाट आय	३	७१८,००९,१००	६१८,४१०,३२३
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		११२,११२,१०२	९६,५८०,९२९
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१,३८७,१४३,८६६	८८०,८०४,५९५
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा आय (क)			१०,६६१,१०१,६६८	९,२९३,८१३,५५८
व्यय				
८	दावी भुक्तानी (खुद)	४	४,८६१,०१६,७३३	२,४५२,८९०,९६९
९	अभिकर्ता कमिशन	५	४६९,९४४,८१४	४७७,६३०,७६४
१०	स्वास्थ्य परीक्षण शुल्क		१,५४६,७४०	१,४०९,५६२
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	७०,१७२,१२५	६३,७०३,९४७
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१२५,७०३	११०,३५४
१४	व्यवस्थापन खर्च	७	४५४,०७४,६७७	४६१,५१०,०९१
१५	आयकर	८	२०५,२५७,१५६	१५१,००७,३११
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	९२७,६८६,०१८	१,३८७,१४३,८६६
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा व्यय (ख)			६,९८९,८२३,९६६	४,९९५,४०६,८६४
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		३,६७१,२७७,७०२	४,२९८,४०६,६९४
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखामिति: २०८०/१०/०७  
ठेगाना: काठमाडौंसञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याण  
सुनिर कुमार ढुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को रुपान्तरित सावधिक जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	७,७२२,७००,४३५	६,२५५,३४४,९३३
२	पुनर्बीमा कमिशन आय		२१,९७१,९३५	५,१४१,६७०
३	लगानी, कर्जा तथा अन्यबाट आय	२	२,०६२,९६७,६१९	१,६५३,८५३,७४९
४	बीमालेखको धितोमा कर्जाबाट आय	३	५०७,९६५,६०१	३९३,२६५,६४७
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		७२,८२३,०६७	५५,६४९,४७३
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		९७,१७३,१७२	४९,३३५,०९५
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा आय (क)			१०,४८५,६०१,८२९	८,४१२,५९०,५६७
व्यय				
८	दावी भुक्तानी (खुद)	४	९५५,२६८,५०४	६१८,२१९,५०७
९	अभिकर्ता कमिशन	५	९९३,९१७,४०७	७९७,४९७,४५१
१०	स्वास्थ्य परीक्षण शुल्क		४,५४०,३७१	४,३२१,९३२
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	७७,२४७,३३८	६२,५६१,२७७
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		८४३,६४९	६९५,६८५
१४	व्यवस्थापन खर्च	७	४६८,०२७,७६१	४२६,८१४,१८५
१५	आयकर	८	३४१,६७३,४८७	२१४,३६७,४८५
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	७८,९९९,४३१	९७,१७३,१७२
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा व्यय (ख)			२,९२०,५१७,९४८	२,२२१,६५०,६९४
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		७,५६५,०८३,८८१	६,१९०,९३९,८७३
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखामिति: २०८०/१०/०७  
ठेगाना: काठमाडौंसञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याण  
सुनिर कुमार हुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को जीवन सारथि जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	९३९,८४८,७५६	७१३,०८४,२४६
२	पुनर्बीमा कमिशन आय		४,२०७,५३०	१,०१७,५५४
३	लगानी, कर्जा तथा अन्यबाट आय	२	१६६,२१३,१५६	११६,३०८,१५६
४	बीमालेखको धितोमा कर्जाबाट आय	३	३७,७०६,९३५	२४,८७०,२१५
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		६,४९७,०२६	३,९४४,३९५
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१०,३६७,२५०	२,९९२,३००
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा आय (क)			१,१६४,८४०,६५३	८६२,२१६,८६६
व्यय				
८	दावी भुक्तानी (खुद)	४	७३,७३३,७२७	३६,६३८,०६३
९	अभिकर्ता कमिशन	५	१३८,१८४,६८३	११४,८९९,१२७
१०	स्वास्थ्य परीक्षण शुल्क		७७९,८६०	७१७,६१०
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	९,४०२,३७५	७,१३२,९६९
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		९०,८४०	८४,४५५
१४	व्यवस्थापन खर्च	७	५६,२९२,३९९	४७,७४४,९२४
१५	आयकर	८	२३,५४७,६०२	११,९७८,२०२
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	९४१,९०४	१०,३६७,२५०
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		-	-
जम्मा व्यय (ख)			३०२,९७३,३९०	२२९,५६२,६००
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		८६१,८६७,२६३	६३२,६५४,२६६
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृतगोविन्द लाल संघई  
अध्यक्ष  
प्रेम प्रसाद रेग्मी  
सहायक महाप्रबन्धक (वित्त/लेखा)जोया खान  
प्रमुख - वित्त/लेखामिति: २०८०/१०/०७  
ठेगाना: काठमाडौंसञ्चालकहरू  
कमलेश कुमार अग्रवाल  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
कृष्णराज लामिछाने  
पारुल ढकाल  
शक्ति कुमार गोल्याणसुनिर कुमार ढुंगेल  
प्रबन्ध साभेदार  
एस.ए.आर एसोसिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आर्थिक वर्ष २०७८/७९ को सामान्य म्यादी जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
आय				
१	बीमाशुल्क (खुद)	१	१५०,००२,८८७	४९,९७३,३९९
२	पुनर्बीमा कमिशन आय		८,४६४,५०४	३,०७३,४६४
३	लगानी, कर्जा तथा अन्यबाट आय	२	२७,७२१,७४४	३०,६७८,४३५
४	बीमालेखको धितोमा कर्जाबाट आय	३	-	१३०,१२६
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		१८,३३६	१२,९७४
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी वापत व्यवस्था		१९,३७७,२७०	७,८५६,२२५
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम वापत व्यवस्था		३६१,७६९,४६६	४६०,३९६,१८९
जम्मा आय (क)			५६७,३५४,२०७	५५२,१२०,८१२
व्यय				
८	दावी भुक्तानी (खुद)	४	२०१,७८४,०३९	१६१,७३०,४४३
९	अभिकर्ता कमिशन	५	३,२९०,७००	१,५२७,४२७
१०	स्वास्थ्य परीक्षण शुल्क		१४३,१९५	४०,८३०
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१,५०४,४८४	५००,६२४
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१७३,१७३	१७३,६५९
१४	व्यवस्थापन खर्च	७	६,९७०,४८५	१,८८८,०१६
१५	आयकर	८	४,४४५,४०६	५,०२९,७७२
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था	९	२,८८७,३४२	१९,३७७,२७०
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		२१९,४१८,६७०	३६१,७६९,४६६
जम्मा व्यय (ख)			४४०,६१७,४९४	५५२,०३७,५०७
१८	जीवन बीमा कोषमा सारेको बचत=(क)-(ख)		-	-
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		१२६,७३६,७१३	८३,३०५

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् । आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

प्रवीण रमण पराजुली	गोविन्द लाल संघई	सञ्चालकहरू	सुनिर कुमार ढुंगेल
प्रमुख कार्यकारी अधिकृत	अध्यक्ष	कमलेश कुमार अग्रवाल	प्रबन्ध साभेदार
जोया खान	प्रेम प्रसाद रेग्मी	विवेक अग्रवाल	एस.ए.आर एसोसिएट्स
प्रमुख - वित्त/लेखा	सहायक महाप्रबन्धक (वित्त/लेखा)	बिमल प्रसाद ढकाल	चार्टर्ड एकाउण्टेन्ट्स
मिति: २०८०/१०/०७		कृष्णराज लामिछाने	
ठेगाना: काठमाडौं		पारुल ढकाल	
		शक्ति कुमार गोल्याण	

# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ

आषाढ ३२, २०७८ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

(क) खुद बीमाशुल्क

अनुसूची-१

क्र.सं.	बीमाको किसिम	कुल बीमाशुल्क		पुनर्बीमा शुल्क भुक्तानी (Ceded)		खुद बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१९,४१६,९८८,०८२	१८,७७८,५५४,२७३	२०९,३२५,०७५	२१६,५१९,९००	१९,२०७,६६३,००७	१८,५६२,०३४,३७३
२	अग्रिम भुक्तानी	७,१०३,०९९,९७३	६,४६१,०२३,७३५	८७,४८८,०२७	९१,५३९,०४०	७,०१५,६११,९४६	६,३६९,४८४,६९५
३	जीवन सहारा (स्पान्तरित साबधिक)	७,८३३,८४६,३१५	६,३३४,०८२,७५१	१११,१४५,८८०	७८,७३७,८१८	७,७२२,७००,४३५	६,२५५,३४४,९३३
४	जीवन सारथि (अन्य)	९६१,०९६,१६१	७३४,४७५,०२२	२१,२४७,४०५	२१,३९०,७७६	९३९,८४८,७५६	७१३,०८४,२४६
५	सामान्य म्यादि	१७४,३५३,२०९	५८,९२२,८७०	२४,३५०,३२२	८,९४९,४७१	१५०,००२,८८७	४९,९७३,३९९
जम्मा		३५,४८९,३८३,७४०	३२,३६७,०५८,६५१	४५३,५५६,७०९	४१७,१३७,००५	३५,०३५,८२७,०३१	३१,९४९,९२१,६४६

(ख) कुल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (Accepted)		कुल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१९,४१६,९८८,०८२	१८,७७८,५५४,२७३	-	-	१९,४१६,९८८,०८२	१८,७७८,५५४,२७३
२	अग्रिम भुक्तानी	७,१०३,०९९,९७३	६,४६१,०२३,७३५	-	-	७,१०३,०९९,९७३	६,४६१,०२३,७३५
३	जीवन सहारा (स्पान्तरित साबधिक)	७,८३३,८४६,३१५	६,३३४,०८२,७५१	-	-	७,८३३,८४६,३१५	६,३३४,०८२,७५१
४	जीवन सारथि (अन्य)	९६१,०९६,१६१	७३४,४७५,०२२	-	-	९६१,०९६,१६१	७३४,४७५,०२२
५	सामान्य म्यादि	१७४,३५३,२०९	५८,९२२,८७०	-	-	१७४,३५३,२०९	५८,९२२,८७०
जम्मा		३५,४८९,३८३,७४०	३२,३६७,०५८,६५१	-	-	३५,४८९,३८३,७४०	३२,३६७,०५८,६५१

(ग) प्रत्यक्ष बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्क		नवीकरण बीमाशुल्क		एकल बीमाशुल्क		जम्मा प्रत्यक्ष बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	३,२९८,६३४,७९८	४,९६७,६२१,५३५	१६,०१८,६७०,१३८	१३,०५९,१३५,१९०	९९,६८३,१४६	७५१,७९७,५४८	१९,४१६,९८८,०८२	१८,७७८,५५४,२७३
२	अग्रिम भुक्तानी	६७९,७०९,०२०	६९८,९९४,४९१	५,८६५,०७०,३४९	५,६०५,०१८,७५३	५५८,३२०,६०४	१५७,०१०,४९१	७,१०३,०९९,९७३	६,४६१,०२३,७३५
३	जीवन सहारा (स्पान्तरित साबधिक)	२,३६३,०३७,५४१	१,९७८,५५३,७२४	५,४७०,८०८,७७४	४,३५५,५२९,०२७	-	-	७,८३३,८४६,३१५	६,३३४,०८२,७५१
४	जीवन सारथि (अन्य)	३०८,५२०,१३०	२८८,३००,२०६	६५२,५७६,०३१	४४६,१७४,८१६	-	-	९६१,०९६,१६१	७३४,४७५,०२२
५	सामान्य म्यादि	३१,३०२,९७९	७,०२३,९४०	५,१२१,९०६	५,६४८,४७३	१३७,९२८,३२४	४६,२५०,४५७	१७४,३५३,२०९	५८,९२२,८७०
जम्मा		६,६८१,२०४,४६८	७,९४०,४९३,८९६	२८,०१२,२४७,१९८	२३,४७१,५०६,२५९	७९५,९३२,०७४	९५५,०५८,४९६	३५,४८९,३८३,७४०	३२,३६७,०५८,६५१



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

लगानी, कर्जा तथा अन्यबाट आय

अनुसूची-२

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	३,१७४,१११	६,६३१,११६
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	७,९४९,९२९,५३८	६,४४१,८६७,४०८
३	विकास बैंकको मुद्दती निक्षेपबाट आय	१,१८५,५०२,६०७	६२३,३९७,४६४
४	नागरिक लगानी योजनाबाट आय	७,९७८,२३३	४,६१८,६३१
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	-	-
६	आवास वित्त कम्पनीको साधारण शेयरबाट लाभांश		
७	अन्य पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	५८,८१५,४०१	२५,१८३,८५२
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयरबाट लाभांश	-	-
९	बैंक तथा वित्तीय संस्थाको डिबेन्चरबाट आय	२९९,२३४,२५३	२१३,३६६,२७०
१०	अन्य (विवरण खुलाउने) बाट आय	-	-
११	कर्जाबाट आय	१००,३८२,१३८	८४,७०७,७१६
१२	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	३१,८८४,८५१	३७,३८१,२९८
१३	लगानी बिक्रीमा नाफा	९,११८,६२२	१,००५,७१७,७०७
	न्यून लगानी बिक्रीमा नोक्सान	-	-
१४	लगानी (खरीद) मा नाफा	-	-
	न्यून लगानी (खरीद) मा नोक्सान	(७०४,३८७)	२६०,४४२
१५	स्थिर सम्पत्ती बिक्रीबाट नाफा	-	-
	न्यून स्थिर सम्पत्ती बिक्रीबाट नोक्सान	-	-
१६	खाता अपलेखन	-	-
१७	अधिल्ल्या वर्षसँग सम्बन्धित आय	-	-
१८	अन्य आय	३८,९०९,९०३	२७,५०४,०००
जम्मा		९,६८४,२२५,२७०	८,४७०,११५,०२०

## लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड

१	नाफा नोक्सान हिसाबमा सारेको	७६४,५३७,७४९	७६८,६५५,५३७
२	सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	५,२५०,५६५,१०५	४,५७४,७४३,१४६
३	अग्रिम भुक्तानी बीमाको आय व्यय हिसाबमा सारेको	१,४१२,२१९,८९७	१,३२५,८७५,९९८
४	रूपान्तरित बीमाको आय व्यय हिसाबमा सारेको	२,०६२,९६७,६१९	१,६५३,८५३,७४९
५	जीवन सारथि जीवन बीमाको आय व्यय हिसाबमा सारेको	१६६,२१३,१५६	११६,३०८,१५६
६	सामान्य म्यादि जीवन बीमाको आय व्यय हिसाबमा सारेको	२७,७२१,७४४	३०,६७८,४३५
जम्मा		९,६८४,२२५,२७०	८,४७०,११५,०२१

बीमालेखको धितोमा कर्जा र आय

अनुसूची-३

क्र.सं.	बीमाको किसिम	बीमालेखको धितोमा कर्जा		बीमालेखको धितोमा कर्जाबाट आय	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	११,१५२,२१५,०८६	८,९४५,९५५,५५३	१,१२४,७९१,५८७	८१९,६१५,३५८
२	अग्रिम भुक्तानी	७,६५०,३७९,२०९	६,२७९,८३६,१५९	७१८,००९,१००	६१८,४१०,३२३
३	जीवन सहारा (रूपान्तरित सावधिक)	५,५३४,४८२,८८७	४,०८०,४३४,०५२	५०७,९६५,६०१	३९३,२६५,६४७
४	जीवन सारथि (अन्य)	४३२,६७३,०००	२८५,४६०,७०९	३७,७०६,९३५	२४,८७०,२१५
५	सामान्य म्यादि	-	९७७,०००	-	१३०,१२६
जम्मा		२४,७६९,७५०,१८२	१९,५९२,६६३,४७३	२,३८८,४७३,२२३	१,८५६,२९१,६६९

# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## दावी भुक्तानी

अनुसूची-४

क्र.सं.	बीमाको किसिम	मृत्यु दावी भुक्तानी		अर्वाध समानी दावी भुक्तानी		आशिक अर्वाध समानी दावी भुक्तानी		समर्पण मूल्य दावी भुक्तानी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	४२९,३९६,६१७	२४४,२९७,५२१	३,४२२,८८०,५३१	२,००२,३०४,९८५	-	-	४,२३७,२३१,३२४	३,२७८,५८६,८६४
२	अग्रीम भुक्तानी	२४४,६६२,४५१	१५६,३३५,३९२	२५१,३८०,९७३	१६२,२५५,६५९	४,१५१,७९५,४६८	१,९७०,१९६,३४७	२८२,८४१,९९१	२१४,७२८,०५२
३	जीवन सहारा (स्पान्तरित सावधिक)	२५४,१३७,६९८	१३०,८१८,५१३	२७९,६००,५३४	१६२,८६३,१४१	-	-	४६५,५३३,४२०	३४३,२३२,०४६
४	जीवन सारथि (अन्य)	२५,४०५,९०७	११,९३५,८९०	-	-	-	-	२९,८४२,४९४	१८,७९५,३९७
५	सामान्य म्यादि	२३३,५३९,२६९	१८७,६१८,८५३	४,४४६,०००	२,२१०,०००	-	-	-	-
जम्मा		१,१८७,१४१,९४२	७३१,००६,१६९	३,९५८,३०८,०३८	२,३२९,६३३,७८५	४,१५१,७९५,४६८	१,९७०,१९६,३४७	५,०१५,४४९,२२९	३,८५५,३४२,३५९

क्र.सं.	बीमाको किसिम	अन्य दावी भुक्तानी		कुल दावी भुक्तानी		कुल दावी भुक्तानीमा पुनर्बीमको हिस्सा		दावी भुक्तानी (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	५७,०४२,७९३	१५,२५६,९७८	८,१४६,५५१,२६५	५,५४०,४४६,३४८	९३,४९९,४६३	५१,३०९,४६७	८,०५३,०५१,८०२	५,४८९,१३६,८८१
२	अग्रीम भुक्तानी	४००,०००	-	४,९३१,०८०,८८३	२,५०३,५१५,४५०	७०,०६४,१५०	५०,६२४,४८१	४,८६१,०१६,७३३	२,४५२,८९०,९६९
३	जीवन सहारा (स्पान्तरित सावधिक)	-	-	९९९,२७१,६५२	६३६,९१३,७००	४४,००३,१४८	१८,६९४,१९३	९५५,२६८,५०४	६१८,२१९,५०७
४	जीवन सारथि (अन्य)	२३,९०१,८६७	८,८३८,२५९	७९,१५०,२६८	३९,५६९,५४६	५,४१६,५४१	२,९३१,४८३	७३,७३३,७२७	३६,६३८,०६३
५	सामान्य म्यादि	१०,५२८,६३३	-	२४८,५१३,९०२	१८९,८२८,८५३	४६,७२९,८६३	२८,०९८,४१०	२०१,७८४,०३९	१६१,७३०,४४३
जम्मा		९१,८७३,२२३	२४,०९५,२३७	१४,४०४,५६७,९७०	८,९१०,२७३,८९७	२५९,७१३,१६५	१५१,६५८,०३४	१४,१४४,८५४,८०५	८,७५८,६१५,८६३

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## अभिकर्ता कमिशन

अनुसूची-५

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्कमा अभिकर्ता कमिशन		नवीकरण बीमाशुल्कमा अभिकर्ता कमिशन		एकल बीमाशुल्कमा अभिकर्ता कमिशन		जम्मा अभिकर्ता कमिशन	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७१५,७४९,२३०	१,०७२,२४७,५०२	१,२०२,९०३,८२८	१,०५३,६६३,७९९	५,९८०,९८९	४५,१०७,८५३	१,९२४,६३४,०४७	२,१७१,०१९,१५४
२	अग्रिम भुक्तानी	९०,४८८,१७१	११२,४०८,७३५	३४५,९५७,४०७	३५५,८०१,४००	३३,४९९,२३६	९,४२०,६२९	४६९,९४४,८१४	४७७,६३०,७६४
३	जीवन सहारा (रूपान्तरित सावधिक)	५५६,७९७,३३९	४६२,३६७,३८४	४३७,१२०,०६८	३३५,१३०,०६७	-	-	९९३,९१७,४०७	७९७,४९७,४५१
४	जीवन साराथि (अन्य)	७५,८७२,८८३	७१,०८५,२३२	६२,३११,८००	४३,८१३,८९५	-	-	१३८,१८४,६८३	११४,८९९,१२७
५	सामान्य म्यादि	३,१६३,४३७	१,४१५,००८	१२७,२६३	११२,४१९	-	-	३,२९०,७००	१,५२७,४२७
जम्मा		१,४४२,०७१,०६०	१,७१९,५२३,८६१	२,०४८,४२०,३६६	१,७८८,५२१,५८०	३९,४८०,२२५	५४,५२८,४८२	३,५२९,९७१,६५१	३,५६२,५७३,१२३

## खुद सेवा शुल्क

अनुसूची-६

क्र.सं.	बीमाको किसिम	कुल सेवा शुल्क		कुल सेवा शुल्कमा पुनर्बीमको हिस्सा		खुद सेवा शुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१९४,१६९,८८१	१८७,७८५,५४३	२,०५४,९५५	२,१४३,६७४	१९२,११४,९२६	१८५,६४१,८६९
२	अग्रिम भुक्तानी	७१,०३१,०००	६४,६१०,२३७	८५८,८७५	९०६,२९०	७०,१७२,१२५	६३,७०३,९४७
३	जीवन सहारा (रूपान्तरित सावधिक)	७८,३३८,४६३	६३,३४०,८२८	१,०९१,१२५	७७९,५५१	७७,२४७,३३८	६२,५६१,२७७
४	जीवन साराथि (अन्य)	९,६१०,९६२	७,३४४,७५०	२०८,५८७	२११,७८१	९,४०२,३७५	७,१३२,९६९
५	ओभरसिस (सामान्य म्यादि)	१,७४३,५३२	५८९,२२९	२३९,०४८	८८,६०५	१,५०४,४८४	५००,६२४
जम्मा		३५४,८९३,८३८	३२३,६७०,५८७	४,४५२,५९०	४,१२९,९०१	३५०,४४१,२४८	३१९,५४०,६८६

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

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## व्यवस्थापन खर्च

अनुसूची-७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ७.१ बमोजिम)	७२६,१९०,५०१	५९३,९६०,५७२
२	घर भाडा	८८,६१०,००१	७८,०६४,३९०
३	बिजुली तथा पानी	७,७९२,१४३	६,३४८,०६०
४	मर्मत तथा सम्भार		
	(क) भवन	७८७,४३५	३३६,५८०
	(ख) सवारी साधन	१,१३५,२२१	३३१,९६३
	(ग) कार्यालय उपकरण	४,७५७,१४४	१,९००,७९०
	(घ) अन्य (मेशिनरी)	२६,८६६	१७२,९६०
	(ङ) अन्य (सफ्टवेर)	६,९३५,४०५	२,६१५,९९४
५	संचार	३१,२१७,५७९	१७,४८४,७५३
६	छपाई तथा मसलन्द	३०,२६५,१६५	३१,९९३,४५९
७	खर्च हुने कार्यालय सामान	७,७६६,३२८	४,७७६,६०२
८	परिवहन	१३,१७८,४४२	७,६९२,९२८
९	भ्रमण खर्च (भत्ता समेत)		
	(क) आन्तरिक	१२,३२४,१८६	३,५५१,६६५
	(ख) वैदेशिक	-	-
१०	अभिकर्ता तालिम	१७,००८,८५४	५,९६६,६९७
११	अभिकर्ता अन्य	१,३१३,१२८,९३९	१,६६४,९९८,७६५
१२	बीमाशुल्क	३,९०७,८२०	४,४६२,२४५
१३	सुरक्षा खर्च	८२४,९८४	८२६,३०८
१४	कानूनी तथा परामर्श शुल्क	३,३११,२१६	३,७१५,५७८
१५	पत्र पत्रिका तथा पुस्तक	१८९,९३७	१७१,५१३
१६	विज्ञापन तथा प्रचार प्रसार	५६,०४४,५०७	२८,३१५,८६५
१७	व्यापार प्रवर्द्धन	१८,८४७,३९५	४,८३६,८१५
१८	अतिथी सत्कार	१,४१८,६५२	९६६,९२६
१९	चन्दा तथा उपहार	१,४३०,८०६	११,०००
२०	संचालक समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	२,६४४,०००	२,२६४,०००
	(ख) अन्य	१,५९०,६६३	१,५१०,२२२
२१	अन्य समिति/उप-समिति सम्बन्धी खर्च		
	(क) बैठक भत्ता	४,३३२,०००	४,९१२,०००
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	८८३,३४०	९४६,५३०
२३	(क) बीमाङ्गीय सेवा शुल्क	४,८२८,०१४	१,२२०,६८९
	(ख) बीमाङ्गीय खर्च	-	-



क्र.सं.	विवरण	यस वर्ष	गत वर्ष
२४	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	१,१३०,०००	१,१३०,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	-	-
	(घ) अन्य शुल्क	-	-
	(ङ) आन्तरिक लेखा परीक्षण खर्च	१,२४३,०००	९९९,०६०
	(च) अन्य खर्च (IS Audit)	३३९,०००	५०८,५००
	अन्य खर्च	१६५,७०६	५९,६४८
२५	व्याज	-	-
२६	बैंक चार्ज	८३७,७१५	६०१,०५८
२७	शुल्क तथा दस्तूर	८,२७५,९६१	१२,२७१,२२२
२८	हास कट्टी	३७,४७८,९३२	३१,९०२,४८६
२९	हुलाक टिकट	४,७५०,५८१	२,८७८,१०८
३०	अन्य		
	क) कर्मचारी मनोरन्जन	१३,८५०,८४७	१०,२८६,६९६
	ख) कर्मचारी गोष्ठी तथा सम्मेलन	२,७६७,७१३	१९६,०८३
	ग) Pool खर्च	५,२३५,०५५	१,१४५,९२२
	घ) आउटसोर्स	१,६१८,६७१	-
	ङ) विविध	१४,१३६,५७६	११,७०९,६४७
जम्मा		२,४५३,२०७,३००	२,५४८,०४४,२९९

## बाँडफाँडको लागि जम्मा

१	नाफा नोक्सान हिसाब	२७०,४५५,६६८	३२९,४३९,५६६
२	सावधिक जीवन	१,१९७,३८६,३१०	१,२८०,६४७,५१७
३	अग्रिम भुक्तानी	४५४,०७४,६७७	४६१,५१०,०९१
४	जीवन सहारा (रूपान्तरित सावधिक)	४६८,०२७,७६१	४२६,८१४,१८५
५	जीवन सारथि (अन्य)	५६,२९२,३९९	४७,७४४,९२४
६	सामान्य म्यादि	६,९७०,४८५	१,८८८,०१६
जम्मा		२,४५३,२०७,३००	२,५४८,०४४,३००

## कर्मचारी खर्च

अनुसूची-७.१

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	तलब	२८२,२९०,२१६	२२४,२८०,३२३
२	भत्ता	१६४,०२८,९४१	१३१,२७२,६७८
३	दर्शन खर्च	३०,६८८,५३४	२८,९०२,१२०
४	सञ्चयकोषमा थप	२५,४४०,४५७	२०,६८५,३९६
५	तालिम खर्च	२,३७६,३७१	५२५,४८३
६	पोशाक	४,८२८,५५३	-
७	औषधोपचार	१,१८२,०७२	६३९,५०७
८	बीमा	१७,१२१,३३२	१२,१९३,००२
९	पेन्सन तथा उपदान व्यवस्था	८७,६५३,६२८	७८,९३८,२८८
१०	विदा वापतको खर्च तथा व्यवस्था	६९,९९६,५२५	४२,८३१,०३५
११	अन्य सुविधा वापत व्यवस्था (घर भाडा)	२,६४१,५००	१,८३०,६३३
१२	अन्य (प्रोत्साहन)	१२,८००,३०१	२६,०५६,१०४
१३	अन्य (सवारी कर्जा)	२५,१४२,०७१	२५,८०६,००३
जम्मा		७२६,१९०,५०१	५९३,९६०,५७२

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## आयकर

अनुसूची-८

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	यस वर्षको आयकर	१,५३५,७००,७३९	१,०३४,६०३,४८१
२	अधिल्ला वर्षहरूको आयकर	१३,३५२,७३४	-
३	अधिल्ला वर्षहरूको आयकर (नाफा नोक्सान हिसाबमा सारेका)	१,०२६,७०१,०३०	-
४	बाँडफाँडको लागि आयकरको जम्मा	२,५७५,७५४,५०३	१,०३४,६०३,४८१
५	यस वर्षको स्थगन कर	(२२९,४०६,७०३)	२३,६००,५७८

## बाँडफाँड

१	नाफा नोक्सान हिसाबमा सारेको (ग)=(क)+(ख)	९०३,१३८,२८५	१००,३३२,९२३
२	(क) बाँडफाँडबाट आएको आयकर	१,१३२,५४४,९८८	७६,७३२,३४५
३	(ख) यस वर्षको स्थगन कर	(२२९,४०६,७०३)	२३,६००,५७८
४	सावधिक जीवन	८६८,२८५,८६४	५७५,४८८,३६६
५	अग्रिम भुक्तानी	२०५,२५७,१५६	१५१,००७,३११
६	जीवन सहारा (रूपान्तरित सावधिक)	३४१,६७३,४८७	२१४,३६७,४८५
७	जीवन सारथि (अन्य)	२३,५४७,६०२	११,९७८,२०२
८	ओभरसिस (सामान्य म्यादि)	४,४४५,४०६	५,०२९,७७२
जम्मा		२,५७५,७५४,५०३	१,०३४,६०३,४८१

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्था

अनुसूची-९

क्र.सं.	बीमाको किसिम	भुक्तानी हुन बाँकी मृत्यु दावी		भुक्तानी हुन बाँकी अवाधिसमाप्ती दावी		भुक्तानी हुन बाँकी आर्थिक अवाधिसमाप्ती दावी		भुक्तानी हुन बाँकी समर्पण मूल्य दावी		भुक्तानी हुन बाँकी अन्य दावी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	५,१००,०००	६३,६९४,७५०	६०९,३३८,२०४	८४१,८८६,४७८	-	-	-	-	-	-
२	अग्रिम भुक्तानी	५००,०००	४४,८८१,०००	५२,५२७,८४०	८६,८०७,५२३	७५३,७५५,६५४	१,०७५,८१३,०६३	-	-	-	-
३	जीवन सहारा (स्पान्तरित सावधिक)	१०,१८९,०००	२८,६३९,०००	६२,०८१,०१०	५५,८५९,४१०	-	-	-	-	-	-
४	जीवन सारथि (अन्य)	१,०००,०००	९,०७५,०००	-	-	-	-	-	-	-	-
५	ओभरसिस (सामान्य म्यादि)	२,८००,७३२	१६,०५२,३००	१००,०००	९१०,०००	-	-	-	-	-	-
जम्मा		१९,५८९,७३२	१६२,३४२,०५०	७२४,०४७,०५४	९८५,४६३,४११	७५३,७५५,६५४	१,०७५,८१३,०६३	-	-	-	-

क्र.सं.	बीमाको किसिम	सृजना भएको तर जानकारीमा नआएको दावी (अनुमानित)		भुक्तानी हुन बाँकी जम्मा दावी		भुक्तानी हुन बाँकी जम्मा दाबीमा पुनर्बीमको हिस्सा		भुक्तानी हुन बाँकी दावी वापत व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	-	-	६१४,४३८,२०४	९०५,५८१,२२८	१,४१५,२३९	-	७०४,९७६,४१०	१,०४१,४१८,४१२
२	अग्रिम भुक्तानी	-	-	८०६,७८३,४९४	१,२०७,५०१,५८६	१००,०००	१,२८९,५२९	९२७,६८६,०१८	१,३८७,१४३,८६६
३	जीवन सहारा (स्पान्तरित सावधिक)	-	-	७२,२७०,०१०	८४,४९८,४१०	३,५७४,८५३	-	७८,९९९,४३१	९७,१७३,१७२
४	जीवन सारथि (अन्य)	-	-	१,०००,०००	९,०७५,०००	१८०,९५३	६०,०००	९४१,९०४	१०,३६७,२५०
५	ओभरसिस (सामान्य म्यादि)	-	-	२,९००,७३२	१६,९६२,३००	३९०,०००	११२,५००	२,८८७,३४२	१९,३७७,२७०
जम्मा		-	-	१,४९७,३९२,४४०	२,२२३,६१८,५२४	५,६६१,०४५	१,४६२,०२९	१,७१५,४९१,१०५	२,५५५,४७९,९७०

# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

आय व्यय हिसाबहरूबाट नाफा नोक्सान हिसाबमा सारेको रकम

अनुसूची-१०

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सावधिक जीवन		-
२	अग्रिम भुक्तानी		-
३	जीवन सहारा (स्पान्तरित सावधिक)		-
४	जीवन सारीथि (अन्य)		-
५	सामान्य म्यादि	१२६,७३६,७१३	८३,३०५
जम्मा		१२६,७३६,७१३	८३,३०५

## जीवन बीमा कोष

अनुसूची-११

क्र.सं.	बीमाको किसिम	समायोजन अगाडीको जीवन बीमा कोष (वर्षको शरमा)		आय व्यय हिसाबबाट सारेको		नाफा नोक्सान हिसाबबाट सारेको		जगेडा कोषबाट सारेको		समायोजन अगाडीको जीवन बीमाकोष (वर्षको अन्त्यमा)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	६३,०५९,०४२,६३०	४९,८००,४८५,७०१	१३,९१२,२४५,५५६	१४,०४७,२८७,६१९	-	-	-	-	७६,९७१,२८८,१८६	६३,८४७,७७३,३२०
२	अग्रिम भुक्तानी	२०,८८१,१५५,४६६	१६,७७६,०५८,९११	३,६७१,२७७,७०२	४,२९८,४०६,६९४	-	-	-	-	२४,५५२,४३३,१६८	२१,०७४,४६५,६०५
३	जीवन सहारा (स्पान्तरित सावधिक)	२४,०२३,१४२,३२५	१८,०५१,३०१,१२६	७,५६५,०८३,८८१	६,१९०,९३९,८७३	-	-	-	-	३१,५८८,२२६,२०६	२४,२४२,२४०,९९९
४	जीवन सारीथि (अन्य)	१,६५८,२०२,८९३	१,०४९,७९३,१७२	८६१,८६७,२६३	६३२,६५४,२६६	-	-	-	-	२,५२०,०७०,१५६	१,६८२,४४७,४३८
५	ओभरसिस (सामान्य म्यादि)	-	-	-	-	-	-	-	-	-	-
जम्मा		१०९,६२१,५४३,३१४	८५,६७७,६३८,९१०	२६,०१०,४७४,४०२	२५,१६९,२८८,४५२	-	-	-	-	१३५,६३२,०१७,७१६	११०,८४६,९२७,३६२

## जीवन बीमा कोषमा समायोजन

क्र.सं.	बीमाको किसिम	समायोजन अगाडीको जीवन बीमा कोष		नाफा नोक्सान हिसावमा सारेको		बीमालेख अन्तर्गत दायित्व		बोनसको लागि व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७६,१७१,२८८,१८६	६३,८४७,७७३,३२०	८५०,१६०,७५४	७८८,७३०,६९०	६८,२३२,४५१,२१४.८३	५५,७२८,८४०,०५८	७,६५१,४४६,७८३	७,०९८,५७६,२०७
२	अग्रिम भुक्तानी	२४,५५२,४३३,१६८	२१,०७४,४६५,६०५	-	१९३,३१०,१३९	२२,८९०,३६४,२२५.८५	१८,८४२,८९५,२७६	१,६५२,०८६,५०८	१,७३९,७९१,२५५
३	रूपान्तरित सावधिक	३१,५८८,२२६,२०६	२४,२४२,२४०,९९९	५७२,५०३,९४५	२४९,०९८,६७४	२५,७२६,२४९,३१३.९८	२१,९१६,८४६,४३७	५,१५२,५३५,५०७	१,९७१,८८८,०६६
४	जीवन सारथि (अन्य)	२,५२०,०७०,१५६	१,६८२,४४७,४३८	१४,२४२,५३४	२४,२४४,५४५	२,२३६,०३०,८२२.९८	१,२९८,६०४,९६९	१२८,१८२,८०५	२१८,२००,९०८
५	ओभरसिस (सामान्य म्यादि)	-	-	-	-	-	-	-	-
जम्मा		१३५,६३२,०१७,७१६	११०,८४६,९२७,३६२	१,४३६,९०७,२३३	१,२२५,३८४,०४८	११९,०८५,०९५,५७८	९७,७८७,१८६,७४०	१४,५८४,२५१,६०३	११,०२८,४५६,४३६

क्र.सं.	बीमाको किसिम	सालभन्दा माथि भएको लागि व्यवस्था		बौद्धिक नागरिकको रकम		वर्षको अन्त्यमा जीवन बीमा कोष	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	-	-	२३७,२२९,४३४	२३१,६२६,३६५	७६,१२१,१२७,४३२	६३,०५९,०४२,६३०
२	अग्रिम भुक्तानी	-	-	९,९८२,४३४	२९८,४६८,९३५	२४,५५२,४३३,१६८	२०,८८१,१५५,४६६
३	रूपान्तरित सावधिक	-	-	१३६,९३७,४४०	१३४,४०७,८२२	३१,०१५,७२२,२६१	२४,०२३,१४२,३२५
४	जीवन सारथि (अन्य)	-	-	१४१,६१३,९९४	१४१,३९७,०१६	२,५०५,८२७,६२२	१,६५८,२०२,८९३
५	ओभरसिस (सामान्य म्यादि)	-	-	-	-	-	-
जम्मा		-	-	५२५,७६३,३०२	८०५,९००,१३८	१३४,१९५,११०,४८३	१०९,६२१,५४३,३१४



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## व्यवस्था फिर्ता

अनुसूची-१२

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	लगानीमा नोक्सानको लागि व्यवस्था फिर्ता	-	१८५,५५५,८९३
२.	कर्जामा नोक्सानको लागि व्यवस्था फिर्ता	-	-
३.	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	-	-
जम्मा		-	१८५,५५५,८९३

## अपलेखन खर्चहरू

अनुसूची-१३

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरू	-	-
२	पूर्व संचालन खर्चहरू	-	-
३	पर सारिएका खर्चहरू	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन	-	-
जम्मा		-	-

## शेयर सम्बन्धी खर्च

अनुसूची-१३क

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निष्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	-	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	-	-
जम्मा		-	-

## अन्य खर्चहरू

अनुसूची-१४

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना	-	-
३	वैदेशिक मुद्रा सटही	१३,०३९	१७,४१९
जम्मा		१३,०३९	१७,४१९

## नोक्सानीको लागि व्यवस्था

अनुसूची-१५

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था	७७८,०४४,८१०	-
२	कर्जामा नोक्सानको लागि व्यवस्था	११२,६४२,०३६	१६,६२९,४२६
३	शंकास्पद आसामी व्यवस्था	-	-
४	अन्य व्यवस्था ( चेक ईन हेण्ड )	६३,६६९,२४६	-
जम्मा		९५४,३५६,०९२	६५,६५७,३८०

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## (क) शेयर पूँजी

अनुसूची-१६

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अधिकृत पूँजी		
	क) रु. १०० दरको १०,००,००,००० थान साधारण शेयर	१०,०००,०००,०००	१०,०००,०००,०००
	ख) रु. .... दरको ....थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु. .... दरको .... थान परिवर्तनीय अग्राधिकार शेयर		
२	जारी पूँजी		
	क) रु. १०० दरको ८,२०,७९,६६५.५४ थान साधारण शेयर	८,२०७,९६६,५५४	८,२०७,९६६,५५४
	ख) रु. .... दरको ....थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु. .... दरको .... थान परिवर्तनीय अग्राधिकार शेयर		
३	चुक्ता पूँजी		
	क) रु. १०० दरको ८,२०,७९,६६५.५४ थान साधारण शेयर	८,२०७,९६६,५५४	८,२०७,९६६,५५४
	ख) रु. .... दरको ....थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु. दरको थान परिवर्तनीय अग्राधिकार शेयर		
जम्मा		८,२०७,९६६,५५४	८,२०७,९६६,५५४

## ख) शेयर स्वामित्वको संरचना

शेयरधनी		यस वर्ष		गत वर्ष	
		साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
संस्थापक	नेपाली सँगठित संस्थाहरू				
	नेपाली नागरिक	४१,८६०,६२९	५१	४१,८६०,६२९	५१
	विदेशी	-	-	-	-
जम्मा		४१,८६०,६२९	५१	४१,८६०,६२९	५१
अन्य (सर्व साधारण)		४०,२१९,०३६	४९	४०,२१९,०३६	४९
कुल		८२,०७९,६६५	१००	८२,०७९,६६५	१००

## एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरूको विवरण

क्र.सं.	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	सुभाष चन्द्र संघई	६.६०%	५४२,०९४,८००	६.६०%	५४२,०९४,८००
२	गोविन्द लाल संघई	५.३७%	४४०,३७५,४००	५.३७%	४४०,३७५,४००
३	अनुज अग्रवाल	५.०४%	४१३,९२४,३००	५.०४%	४१३,९२४,३००
४	पवन कुमार गोल्याण	३.६९%	३०२,६३४,५००	३.६९%	३०२,६३४,५००
५	विशाल अग्रवाल	३.६३%	२९७,७७९,४००	३.६३%	२९७,७७९,४००
६	राम चन्द्र संघई	३.४८%	२८५,५७१,०००	३.४८%	२८५,५७१,०००
७	पुरुषोत्तम लाल संघई	३.०४%	२४९,२३१,४००	३.०४%	२४९,२३१,४००
८	बासुदेव गोल्याण	२.९०%	२३७,७०६,९००	२.९०%	२३७,७०६,९००
९	कविता संघई	२.०२%	१६५,७९२,५००	२.०२%	१६५,७९२,५००
१०	तुलसी राम अग्रवाल	१.७८%	१४५,७९२,१००	१.७८%	१४५,७९२,१००
११	मञ्जु अग्रवाल	१.६९%	१३८,४९४,९००	१.६९%	१३८,४९४,९००
१२	सुशिल गुप्ता	१.४७%	१२०,३५४,३००	१.४७%	१२०,३५४,३००

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## जगेडा तथा कोष

अनुसूची-१७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	३३१,०२२,२८७	१०१,६१५,५८४
२	पूँजीगत जगेडा	-	-
३	विशेष जगेडा	-	-
४	अन्य जगेडा	-	-
५	शेयर प्रिमियम	-	-
६	प्रस्तावित बोनस शेयर	-	-
७	पूँजीकृत हुन बाँकी बोनस शेयर	-	-
८	नाफा नोक्सान हिसाबबाट सारेको नाफा	३९,५०६,६२२	१८८,९१०,८५६
९	सामाजिक उत्तरदायित्व कोष	८९८,९०४	-
जम्मा		३७१,४२७,८१३	२९०,५२६,४४०

## महा-विपत्ति जगेडा

अनुसूची-१८

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
८२९,२४७,६०१	८२९,२४७,६०१	८,९८९,०४२	१५४,९९२,२४९	८३८,२३६,६४३	८२९,२४७,६०१

## तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी

अनुसूची-१९

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	डिभेन्चर / बण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य (विवरण खुलाउने)	-	-
जम्मा		-	-

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय कमलादी, काठमाडौं  
आषाढ ३२, २०७९ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची  
स्थिर सम्पत्ति

अनुसूची-२०

विवरण	फल मौल				हस कट्टी				खर्द मौल	
	शुरु मौलदात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	बिक्री/ समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको
फ्रि होल्ड जमिन	८२,८१४,७००	१७२,२४८,५३६	-	२५५,०६३,२३६	-	-	-	-	२५५,०६३,२३६	८२,८१४,७००
भवन	२१३,६९८,४१२	८,८७६,४६४	-	२२२,५७४,८७६	६५,५०१,२५६	३,९२०,९८०		६९,४२२,२३६	१५३,१५२,६४०	१४८,१९७,१५६
फर्निचर तथा फिक्स्चर्स	३१,७११,०१७	४,०७३,६१६	-	३५,७८४,६३३	२४,६६०,५३३	३,८८३,५३५	-	२८,५४४,०६८	७,२४०,५६५	७,०५०,४८४
कार्यालय सामान	२८,७५९,२७२	७,४४३,४७९	-	३६,२०२,७५१	२१,७२२,५८०	३,५२७,३०२	-	२५,२४९,८८२	१०,९५२,८६९	७,०३६,६९२
कम्प्युटर तथा सूचना प्रविधी उपकरण	४१,८६४,३२६	७,६०६,०८८	-	४९,४७०,४१४	३२,१७३,२५४	५,१८७,९८६	-	३७,३६१,२४०	१२,१०९,१७४	९,६९१,०७२
अदृश्य सम्पत्ति	७,३६२,२८७	८,९४२,७७९	-	१६,३०५,०६६	५,६१९,३६०	१,१४०,९३४		६,७६०,२९४	९,५४४,७७२	१,७४२,९२७
सवारी साधन	४३,५००,४१४	२९,०५१,६००	६,११२,२५९	६६,४३९,७५५	२१,११५,८१३	६,६५३,०८८	४,५४९,२१०	२३,२१९,६९१	४३,२२०,०६१	२२,३८४,५९८
लिज होल्ड सम्पत्ति	२९,५३१,९४०	१४,१०८,३७२	-	४३,६४०,३१२	१२,५९०,३५१	८,७२८,०६२		२१,३१८,४१३	२२,३२१,८९९	१६,९४१,५८८
अन्य (मोशनरी)	८७,६२९,४८१	-	-	८७,६२९,४८१	७४,५६९,४२१	४,४३७,०४५	-	७९,००६,४६६	८,६२३,०१५	१३,०६०,०६०
जम्मा	५६६,८७१,८४९	२५२,३५०,९३४	६,११२,२५९	८१३,११०,५२४	२५७,९५२,५६८	३७,४७८,९३२	४,५४९,२१०	२९०,८८२,२९०	५२२,२२८,२३१	३०८,९१९,२७७
निर्माणधिन पूँजीगत खर्च	-	-	-	-	-	-	-	-	-	-
कुल	५६६,८७१,८४९	२५२,३५०,९३४	६,११२,२५९	८१३,११०,५२४	२५७,९५२,५६८	३७,४७८,९३२	४,५४९,२१०	२९०,८८२,२९०	५२२,२२८,२३१	३०८,९१९,२७७
गत वर्ष	५४८,८७७,३४७	२०,८०१,२४५	१,३६५,६००	५६८,३१२,९९२	२२८,१६५,५५३	३१,९०२,४८६	६७४,३२७	२५९,३९३,७१२	३०८,९१९,२७७	३२०,७११,७९३

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## (क) लगानी

अनुसूची-२१

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क) दीर्घकालिन लगानी			
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	१००,०००,०००
२	वाणिज्य बैंकको मुद्दती निक्षेप	६१,९७३,१००,०००	३५,८१०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	६,३३५,०००,०००	१,८००,०००,०००
४	नागरिक लगानी योजना	१७५,३२१,३००	१५४,४२५,५९२
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	आवास वित्त कम्पनीको इक्यूटी शेयर(अनुसूची २१.१ बमोजिम)	-	-
७	अन्य कम्पनीको साधारण शेयर(अनुसूची २१.१ बमोजिम)	५,९७९,१८४,१९८	५,२२०,४७२,००१
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	३,२२३,१४२,०००	२,४४३,४९३,०००
९	अन्य	१५३,०००,०००	-
जम्मा		७७,८३८,७४७,४९८	४५,५२८,३९०,५९३
(ख) अल्पकालिन लगानी			
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	३०,२५०,०००,०००	३८,०६९,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	७,४३०,०००,०००	८,१२२,३००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिबेन्चर	२२९,८५०,०००	४२५,६८५,०००
७	वाणिज्य बैंकको व्याज प्राप्त हुने अन्य निक्षेप	३,९८८,३६२,८५९	५,४४७,७०९,७९७
८	विकास बैंकका व्याज प्राप्त हुने अन्य निक्षेप	१९८,७३३,४६६	३८६,३५०,२५४
९	वित्तीय संस्थाको व्याज प्राप्त हुने अन्य निक्षेप	१,५२०,६१७	७,५००,२१५
१०	अन्य व्याज प्राप्त हुने लगानी (विवरण खुलाउने)	-	-
जम्मा		४२,०९८,४६६,९४२	५२,४५८,५४५,२६६
जम्मा		११९,९३७,२१४,४४०	९७,९८६,९३५,८५९



## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

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### (ख) शेयरमा लगानी

क्र.सं.	कम्पनी	किता	खुद रकम	अंकित मूल्य	पल्ल मूल्य	बजार मूल्य
१	कृषि विकास बैंक लिमिटेडको साधारण शेयर	२१५,९५५	८३,५८२,२८२	२१,५९५,५००	८३,५८२,२८२	७१,४८१,१०५
२	बैंक अफ काठमाडौं लिमिटेडको संस्थापक शेयर	४८१,१७४	४०,८२५,४०१	४८,११७,४००	४०,८२५,४०१	६७,८४५,५३४
३	बैंक अफ काठमाडौं लिमिटेडको साधारण शेयर	३५,९२०	९,११७,२६८	३,५९२,०००	९,११७,२६८	८,१५७,४३२
४	सेन्चुरी बैंक लिमिटेडको साधारण शेयर	१२,८५४	३,७१५,९४०	१,२८५,४००	३,७१५,९४०	२,३५२,२८२
५	छिमेक लघुवित्त विकास बैंक लिमिटेडको साधारण शेयर	५५,१७८	७५,४४२,५७८	५,५१७,८००	७५,४४२,५७८	६०,६९५,८००
६	चिलिमे हाइड्रो पावर कम्पनी लिमिटेडको साधारण शेयर	१,११०	६७३,६८५	१११,०००	६७३,६८५	४५२,८८०
७	सिटिजन्स बैंक इन्टरनेसनल लिमिटेडको साधारण शेयर	११२,५४१	३२,७१२,१५२	११,२५४,१००	३२,७१२,१५२	२२,७८९,५५३
८	सिभिल बैंक लिमिटेडको साधारण शेयर	१३७,५१६	३३,७५४,८७७	१३,७५१,६००	३३,७५४,८७७	२९,२९०,९०८
९	नागरिक लगानी कोषको साधारण शेयर	८३	६६,८९०	८,३००	६६,८९०	२०८,७४५
१०	नागरिक लगानी कोषको संस्थापक शेयर	१,०१७,५४३	७०८,७२६,४६८	१०१,७५४,३००	७०८,७२६,४६८	७०८,७२६,४६८
११	डिपोजिट्स डेभलपमेन्ट बैंक लिमिटेडको साधारण शेयर	२५,९२१	३७,११३,१५९	२,५९२,१००	३७,११३,१५९	२४,३६५,७४०
१२	एभरेष्ट बैंक लिमिटेडको साधारण शेयर	४९७,०३८	३८०,१५०,४१३	४९,७०३,८००	३८०,१५०,४१३	२१८,१९९,६८२
१३	फस्ट माइक्रोफाइनान्स् लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	६,३००	५,७०५,४५६	६३०,०००	५,७०५,४५६	४,१८९,५००
१४	फरवार्ड माइक्रोफाइनान्स् लघुवित्त वित्तीय संस्था लिमिटेडको संस्थापक शेयर	२७०,०००	१७०,६८५,०९५	२७,०००,०००	१७०,६८५,०९५	१७०,६८५,०९५
१५	फरवार्ड माइक्रोफाइनान्स् लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१३,१२३	२८,३२२,३८४	१,३१२,३००	२८,३२२,३८४	३१,२९८,३५५
१६	गरिमा बिकास बैंक लिमिटेडको साधारण शेयर	३१९,३९५	१७८,७३५,१८५	३१,९३९,५००	१७८,७३५,१८५	१२३,६०५,८६५
१७	ग्लोबल आईएमई बैंक लिमिटेडको साधारण शेयर	१३१,२४३	४४,७५७,४३९	१३,१२४,३००	४४,७५७,४३९	३२,९९४,४९०
१८	ग्रामीण विकास लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	४४,१७७	५१,३२०,२२५	४,४१७,७००	५१,३२०,२२५	३३,३९७,८१२
१९	गुप्तर्स लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	३,२६१	४,५२५,२४४	३२६,१००	४,५२५,२४४	३,१५०,१२६

अनुसूची-२१ख

क्र.सं.	कम्पनी	किता	सुद रकम	अंकित मूल्य	फल मूल्य	बजार मूल्य
२०	हिमालयन बैंक लिमिटेडको साधारण शेयर	१०९,८६९	५६,२५८,६७७	१०,९८६,९००	५६,२५८,६७७	३२,८७२,८०५
२१	नेपाल इन्फ्रस्ट्रक्चर बैंक लिमिटेडको संस्थापक शेयर	१९,३३२,०००	१,७९०,०००,०००	१,९३३,२००,०००	१,७९०,०००,०००	१,९३३,२००,०००
२२	ज्योति विकास बैंक लिमिटेडको साधारण शेयर	३७,३१५	१६,४८४,४१०	३,७३१,५००	१६,४८४,४१०	११,२७६,५९३
२३	कालिका लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	४,६९६	४,७४९,२३६	४६९,६००	४,७४९,२३६	५,६२८,१५६
२४	कुमारी बैंक लिमिटेडको साधारण शेयर	१९९,५९६	६२,६५४,५८८	१९,९५९,६००	६२,६५४,५८८	३८,१२२,८३६
२५	लक्ष्मी लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	६,८२२	१२,४०९,०६७	६८२,२००	१२,४०९,०६७	८,६९८,०५०
२६	माछापुच्छ्रे बैंक लिमिटेडको साधारण शेयर	२९७,७७७	९१,८१७,१४६	२९,७७७,७००	९१,८१७,१४६	७५,६३५,३५८
२७	मञ्जुश्री फाइनान्स लिमिटेडको साधारण शेयर	३०,८२५	२६,५४५,९७३	३,०८२,५००	२६,५४५,९७३	१३,७७८,७७५
२८	मेघा बैंक नेपाल लिमिटेडको साधारण शेयर	३६२,१०१	११२,६२१,२७२	३६,२१०,१००	११२,६२१,२७२	८१,८३४,८२६
२९	मिथिला लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	३५,४४९	६२,९०६,८७०	३,५४४,९००	६२,९०६,८७०	४८,४५८,७८३
३०	मुक्तिनाथ विकास बैंक लिमिटेडको साधारण शेयर	३५,३१५	१७,४३१,८२५	३,५३१,५००	१७,४३१,८२५	१५,५३५,०६९
३१	नाडेप लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	४,७११	३,७४१,४८१	४७१,१००	३,७४१,४८१	४,८९४,७२९
३२	नयाँ सारथि लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१२,७७२	१५,३७९,७९७	१,२७७,२००	१५,३७९,७९७	१०,८११,४९८
३३	नेपाल बंगलादेश बैंक लिमिटेडको साधारण शेयर	३,१२०	१,११३,९७८	३१२,०००	१,११३,९७८	१,२४४,८८०
३४	नेपाल बैंक लिमिटेडको साधारण शेयर	२८१,४४०	१०७,३१२,९८५	२८,१४४,०००	१०७,३१२,९८५	८३,८६९,१२०
३५	नेपाल क्रेडिट एण्ड कमर्स बैंक लिमिटेडको साधारण शेयर	२१,३९८	६,११२,६८५	२,१३९,८००	६,११२,६८५	४,५१२,८३८
३६	नेपाल इन्भेष्टमेन्ट बैंक लिमिटेडको संस्थापक शेयर	४९१,२१५	१७२,५३४,९५१	४९,१२१,५००	१७२,५३४,९५१	११९,११९,६३८
३७	नेपाल इन्भेष्टमेन्ट बैंक लिमिटेडको साधारण शेयर	२८४,४४९	१२३,२२०,४३६	२८,४४४,९००	१२३,२२०,४३६	७५,३७८,९८५
३८	नेपाल रिइन्स्योरेन्स कम्पनी लिमिटेडको संस्थापक शेयर	८३७,५७७	७१,८९५,१००	८३,७५७,७००	७१,८९५,१००	८३,७५७,७००
३९	नेपाल एसबिआइ बैंक लिमिटेडको साधारण शेयर	१४४,५०५	७५,७०१,४९१	१४,४५०,५००	७५,७०१,४९१	४०,७९३,७६२
४०	नेपाल टेलिकम लिमिटेडको साधारण शेयर	५२,३८१	५३,१८१,९१५	५,२३८,१००	५३,१८१,९१५	४६,०३७,६६१
४२	नेरुडे लघुवित्त विकास बैंक लिमिटेडको साधारण शेयर	४,०३३	४,२६३,६४९	४०३,३००	४,२६३,६४९	३,५४९,०४०
४३	एनआईसी एशिया बैंक लिमिटेडको संस्थापक शेयर	१,२७५,६८८	७०,८२०,४००	१२७,५६८,८००	७०,८२०,४००	५५८,७५१,३४४
४४	एनआईसी एशिया लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	७,५४०	९,५२८,९७०	७५४,०००	९,५२८,९७०	६,४८३,६४६

क्र.सं.	कम्पनी	किता	खुद रकम	अंकित मूल्य	फल मूल्य	बजार मूल्य
४५	निर्धन उत्थान लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१४३,६८३	१७५,९०६,७०६	१४,३६८,३००	१७५,९०६,७०६	१५७,९०७,६१७
४६	ओरियन्टल होटल लिमिटेडको साधारण शेयर	१,७३८	५८९,९७२	१७३,८००	५८९,९७२	८३९,४५४
४७	प्रभु बैंक लिमिटेडको संस्थापक शेयर	९०,३६०	११,३०३,१४८	९,०३६,०००	११,३०३,१४८	१३,१०२,२००
४८	प्रभु बैंक लिमिटेडको साधारण शेयर	७५७,२२२	३१२,७१२,३५२	७५,७२२,२००	३१२,७१२,३५२	१५६,७४४,९५४
४९	रसुवागढी हाइड्रो पावर कम्पनी लिमिटेडको साधारण शेयर	८८०९	३,०६५,९५७	८८०,९००	३,०६५,९५७	२,४०४,८५७
५०	प्राइम कमर्शियल बैंक लिमिटेडको साधारण शेयर	२२०,१९७	८३,४५७,७७३	२२,०१९,७००	८३,४५७,७७३	५८,३५२,२०५
५१	आरएमडीसी लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१२,०६०	१२,३८२,८९३	१,२०६,०००	१२,३८२,८९३	१०,१०६,२८०
५२	साधना लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१९,७६०	२८,१५३,५४७	१,९७६,०००	२८,१५३,५४७	२२,१३१,२००
५३	साना किसान विकास बैंक लिमिटेडको साधारण शेयर	१२,५०७	१७,३४०,५६२	१,२५०,७००	१७,३४०,५६२	१३,३१९,९५५
५४	सानिमा बैंक लिमिटेडको साधारण शेयर	१५८,३२८	५१,८६०,१०७	१८१,६०४	५१,८६०,१०७	४३,६९८,५२८
५५	सानिमामाई हाइड्रो पावर कम्पनी लिमिटेडको साधारण शेयर	१८,२३८	७,०८९,६३६	१८१,६०४	७,०८९,६३६	५,५८०,८२८
५६	सानेजेन जलविद्युत कम्पनी लिमिटेडको साधारण शेयर	२०,५४७	७,१७६,९५०	२,०५४,७००	७,१७६,९५०	५,३४२,२२०
५७	साग्रीला डेभलपमेन्ट बैंक लिमिटेडको साधारण शेयर	२६,१२६	८,९७०,२१९	२,६१२,६००	८,९७०,२१९	७,५७६,५४०
५८	शाइन रेसुङ्गा डेभलपमेन्ट बैंक लिमिटेडको साधारण शेयर	१७,७०६	६,९३३,९४९	१,७७०,६००	६,९३३,९४९	५,२२१,४९९
५९	शिवम् सिमेन्ट लिमिटेडको साधारण शेयर	१९,२६३	१९,३२१,५९६	१,९२६,३००	१९,३२१,५९६	१४,६३९,८८०
६०	सिद्धार्थ बैंक लिमिटेडको साधारण शेयर	२०५,१७१	७८,४५१,३९७	२०,५१७,१००	७८,४५१,३९७	६२,१६६,८१३
६१	सोल्टी होटल लिमिटेडको साधारण शेयर	१७,६६५	४,०५६,६१६	१७६,६५०	४,०५६,६१६	३,५७७,१६३
६२	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको साधारण शेयर	१३६,२९३	१०७,३३१,०३९	१३,६२९,३००	१०७,३३१,०३९	५४,०१२,९१६
६३	समराइज बैंक लिमिटेडको साधारण शेयर	२८४,६०९	८०,७०८,३८१	२८,४६०,९००	८०,७०८,३८१	५८,९१४,०६३
६४	स्वावलम्बन लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	७४,१२७	१०२,५५७,३५६	७,४१२,७००	१०२,५५७,३५६	८६,६५४,४६३
जम्मा		२९,४९७,३३५	५,९७७,९८९,१९९	२,९३०,८५०,२५८	५,९७७,९८९,१९९	५,७००,४२७,०९९

क्र.सं.	कम्पनी	किता	खुद रकम	अंकित मूल्य	फल मूल्य	बजार मूल्य
१	इन्स्योरेन्स ईन्सिच्युट नेपाल	११,९५०	१,१९५,०००	१,१९५,०००	१,१९५,०००	१,१९५,०००

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## नगद तथा बैंक मौज्जात

अनुसूची-२२

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद मौज्जात	८०,९९८,७२१	१२१,९४३,४३८
	चेक मौज्जात	७८,५७२,७३३	१९१,८८१,३५७
जम्मा		१५९,५७१,४५४	३१३,८२४,७९५
२	बैंक मौज्जात		
	वाणिज्य बैंकहरूको मौज्जात	८५,२१६,३००	३४०,४६८,३०६
	विकास बैंकहरूको मौज्जात	-	-
	वित्तीय संस्थाहरूको मौज्जात	-	-
	अन्य (हुलाक टिकट)	६४२,१८७	५२७,००८
जम्मा		८५,८५८,४८७	३४०,९९५,३१४
कुल		२४५,४२९,९४१	६५४,८२०,१०९

## अन्य कर्जा

अनुसूची-२३

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क) दीर्घकालिन कर्जा			
१	अभिकर्तालाई कर्जा	४८६,४९७,२०१	१,१८०,४४७,९७४
२	कर्मचारीलाई कर्जा	२६६,४६७,०००	२३४,४८४,०००
३	अन्य (विवरण खुलाउने)	-	-
जम्मा		७५२,९६४,२०१	१,४१४,९३१,९७४
(ख) अल्पकालिन कर्जा			
१	अभिकर्तालाई कर्जा	-	-
२	कर्मचारीलाई कर्जा	३०६,३९५,७२८	१७१,७४०,८२९
३	अन्य (विवरण खुलाउने)	-	-
जम्मा		३०६,३९५,७२८	१७१,७४०,८२९

## अन्य सम्पत्ति

अनुसूची-२४

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	३४३,४०७,७२५	१,०२२,५१६,७२९
२	बीमालेखको धितोमा कर्जाबाट प्राप्त हुन बाँकी व्याज	३,४४७,७१६,१६९	२,६३२,६६५,९२३
३	अन्य (बीमालेखको धितोमा बाहेक) कर्जाबाट प्राप्त हुन बाँकी व्याज	२९,६६४,७४३	१९,८३७,८४३
४	अन्य बीमकबाट प्राप्त हुन बाँकी	-	-
५	पुनर्बीमकबाट प्राप्त हुन बाँकी	१३२,०६१,१८९	९५,२९५,०१६
६	विविध आसामी	६०,४९२,७१५	५९,७८८,७३७
७	अग्रिम भुक्तानी	६,३२८,४१८	२,४६७,९३८
८	कर्मचारी पेशकी	२१२,९४४	१,१८०,५३८

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
९	अन्य पेशकी	५,२०५,३९४	१४,३६९,४३९
१०	धरौटी	४९८,५२८	४४१,०२८
११	असुल हुन बाँकी बीमाशुल्क	-	-
	न्यून: असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)	-	-
१२	अन्य	-	-
१२.१	स्टक	३,३१९,६२४	४,२१४,८०६
१२.२	अग्रिम कर	१,२८६,२७४,९३१	२,२९८,३६३,६३०
१२.३	स्थगन कर सम्पत्ती	३३१,०२२,२८७	१०१,६१५,५८४
१२.४	उपदान वापत निक्षेप (CIT)	१७५,८१८,८७५	९६,७८८,६०४
१२.५	शेयर/डिवेन्चर निवेदन	४,१०६,०००	४७०,२००,०००
१२.६	कर्मचारी धर सपटी	-	-
जम्मा		५,८२६,१२९,५४२	६,८१९,७४५,८१५

## चालु दायित्व

अनुसूची-२५

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	१,११०,४५१,८८९	१,३०६,९२१,५१८
२	अन्य बीमकलाई दिन बाँकी	-	-
३	पुनर्बीमकलाई दिन बाँकी	२१९,८४४,१०४	२६५,६९६,६३७
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरौटी	५५,२६०,९६६	५७,१४४,२११
६	पूर्ण विवरण नखुलेको बीमाशुल्क	३२,००६,३००	४५,३९८,७५५
७	विविध साहू	४२८,७५४,००३	४२६,३००,८२८
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	२८६,४७२,६१५	३२६,९२६,४८४
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी	-	-
११	सेवा शुल्क तिर्न बाँकी	३५४,८९५,०३२	३२३,६३५,५५९
१२	कर्मचारीलाई दिन बाँकी	२१०,९३२,९१७	१५१,९४५,४७७
१३	संचालकलाई दिन बाँकी	-	-
१४	अन्य	-	-
१४.१	रिटेन्सन डिपोजिट	१४,४०१,९२६	१२,८६८,१७८
१४.२	शेयर निवेदन फिर्ता दिन बाँकी	५०,५११	५०,५००
१४.३	विविध	१,४२६,३४४,८१४	१९३,०९३,३८९
जम्मा		४,१३९,४१५,०७७	३,१०९,९८१,५३६

## असमाप्त जोखिम व्यवस्था

अनुसूची-२६

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	म्यादी बीमाको असमाप्त जोखिम जगेडा	२१९,४१८,६७०	३६१,७६९,४६६
		-	-
जम्मा		२१९,४१८,६७०	३६१,७६९,४६६



# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## अन्य व्यवस्था

क्र.सं.	विवरण	वर्षको शुरुमा व्यवस्था		चालु आ.ब.मा थप गरिएको व्यवस्था		चालु आ.ब.मा अपलेखन/भुक्तानी गरिएको व्यवस्था		चालु आ.ब.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्तमा कायम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभांश (डिभिडेण्ड) को लागि व्यवस्था	१,२९५,९९४,७१९	५३,०५२,४१६	-	१,२९५,९९४,७१९	१,२९५,९९४,७१९	५३,०५२,४१६	-	-	-	१,२९५,९९४,७१९
२	आयकर व्यवस्था	१६,१५६,४९५	१६,१५६,४९५	२,५७५,७५४,५०३	१,०३४,६०३,४८१	१,५४९,०५३,४७३	१,०३४,६०३,४८१	-	-	१,०४२,८५७,५२५	१६,१५६,४९५
३	लगानीमा नोक्सानीको लागि व्यवस्था	१८४,५०७,४६१	३७०,०६३,३५४	७७८,०४४,८१०	-	-	-	-	-	९६२,५५२,२७१	१८४,५०७,४६१
४	कर्जामा नोक्सानीको लागि व्यवस्था	३४,०२५,३७१	१७,३९५,९४५	११२,६४२,०३६	१६,६२९,४२६	-	-	-	-	१४६,६६७,४०७	३४,०२५,३७१
५	शंकाशपद आसामीको लागि व्यवस्था	२०,६६४,०७६	२०,६६४,०७६	-	-	४८,०००	-	-	-	२०,६६४,०७६	२०,६६४,०७६
६	अन्य नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
७	कर्मचारी सम्बन्धी व्यवस्था	-	-	-	-	-	-	-	-	-	-
	(क) पेन्सन तथा उपदान व्यवस्था	१६७,८४०,६४१	९२,१६९,९७४	८७,६५३,६२८	७८,९३८,२८८	२१,४९२,२५१	३,२६७,६२१	-	-	२३४,००२,०१८	१६७,८४०,६४१
	(ख) विदा वापत व्यवस्था	७४,५३२,००३	६३,३४४,५६३	६९,९९६,५२५	४२,८३१,०३५	४९,०६४,४६७	३१,६४३,५९५	-	-	९५,४६४,०६१	७४,५३२,००३
	(ग) आवास तथा अन्य सुविधा व्यवस्था	-	-	-	-	-	-	-	-	-	-
	(घ) कर्मचारी बोनस व्यवस्था	१८३,३३६,९५५	१३८,४१२,५३४	११०,३२८,१९६	१८३,३३६,९५५	१८३,३३६,९५५	१३८,४१२,५३४	-	-	११०,३२८,१९६	१८३,३३६,९५५
	(ङ) अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य व्यवस्था (चेक ईन हेण्ड)	-	-	६३,६६९,२४६	-	-	-	-	-	६३,६६९,२४६	-
जम्मा		१,९७७,०५७,७२१	७७१,२५९,३५७	३,७९८,०८८,९४४	२,६५२,३३३,९०४	३,०९८,९८९,८६५	१,२६०,९७९,६४७	-	-	२,६७६,१५६,८००	१,९७७,०५७,७२१

अनुसूची-२६ क

## अपलेखन/समायोजन नगरिएका विविध खर्चहरू

अनुसूची-२७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अपलेखन गर्न बाँकी प्रारम्भिक खर्च	-	-
२	अपलेखन गर्न बाँकी पूर्व संचालन खर्च	-	-
३	अपलेखन गर्न बाँकी लगानी प्रिमियम	३,११०,८८०	३,८१५,२६६
४	अपलेखन गर्न बाँकी स्थगन गरिएका खर्च	-	-
५	अन्य (विवरण खुलाउने)	-	-
जम्मा		३,११०,८८०	३,८१५,२६६

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

आ.व.२०७८/०७९

## वित्तीय विवरणसँग सम्बन्धित प्रमुख लेखा नीतिहरू

अनुसूची-२८

## १. सँगठनात्मक जानकारी :

कम्पनी ऐन, २०६३ र बीमा ऐन, २०४९ अन्तर्गत पब्लिक लिमिटेड कम्पनीको रूपमा मिति २०५८/०१/२१ मा नेपाल लाइफ इन्स्योरेन्स कम्पनीको स्थापना भएको हो। नेपाली लगानीकर्ताको मात्र लगानीमा निजी क्षेत्रमा स्थापित यस कम्पनी जीवन बीमा व्यवसायमात्र कारोवार गर्ने गरी बीमा समितिबाट मिति २०५८/०१/०४ मा स्वीकृति प्राप्त गरी संचालनमा रहेको नेपालको पहिलो बीमा कम्पनी हो। यस कम्पनीको कूल चुक्ता पूँजीमा संस्थापक सदस्य तर्फ ५१ % र बाँकी ४९ % सर्वसाधारण नेपालीलाई बिक्री गरिएको छ। र हाल यसका २०३,९०२ साधारण शेयरधनी सदस्यहरू रहेका छन्। यस कम्पनीको पुनर्बीमा सम्बन्धी सम्झौता विश्वको ख्याती प्राप्त पुनर्बीमा कम्पनी ह्यानोभर रुक्से जर्मनी, मलेसियन शाखासँग भएको छ। साथै नेपाल पुनर्बीमा कम्पनी लिमिटेड र हिमालयन रि इन्स्योरेन्स कम्पनी लिमिटेडसँग पनि पुनर्बीमा सम्बन्धी सम्झौता गरिएको छ। यस कम्पनीको रजिष्टर्ड कार्यालय वीरगंज, पर्सामा रहेको छ भने केन्द्रीय कार्यालय कमलादी, काठमाण्डौंमा रहेको छ।

## २. वित्तीय विवरण तयारीका आधारहरू :

कम्पनीको लेखा ऐतिहासिक मूल्य अवधारणा अनुरूप लेखाका सर्वमान्य सिद्धान्त, लागू हुने हदसम्म नेपाल लेखामान, नेपाल वित्तिय प्रतिवेदनमान तथा बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले मिति २०६७/०५/१९ मा जारी गरेको वित्तीय निर्देशिका अनुसार तयार पारिएका छन्।

उपरोक्तानुसार बीमा समितिले जारी गरेको वित्तीय निर्देशिका अनुसार आर्थिक विवरणहरू तयार गर्दा नेपाल लेखामान पालना नभएका लेखाय्कनहरू सम्बन्धित शीर्षकमा खुलासा गरिएको छ।

## ३. स्थिर सम्पत्ति लेखाङ्कन नीति :

स्थिर सम्पत्तिलाई लागत मूल्यमा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ।

## ४. हास कट्टी नीति :

स्थिर सम्पत्तिको हासकट्टी नेपाल वित्तिय प्रतिवेदनमान १६ (Proeprty, Plant and Equipment) ले ब्यवस्था गरे वमोजिम सम्पत्तिहरूको उपयोगिताको (useful life) आधारमा व्यवस्थापनले आयु निर्धारण गरी समदरमा (Straight Line basis) हासकट्टी गणना गर्ने नीति लिएको छ।

हासकट्टी गणना गर्न useful life निम्नानुसार लिइएको छ।

क्र.सं.	सम्पत्ति समुह	समय अवधी
१	कम्प्युटर उपकरण	४ वर्ष
२	कार्यालय उपकरण	४ वर्ष
३	सवारी साधन -अटोमोवाइल्स)	७ वर्ष
४	फर्निचर तथा फिक्चर्स (लाईट)	४ वर्ष
५	फर्निचर तथा फिक्चर्स (हेभी)	१५ वर्ष
६	सफ्टवेयर सम्बन्धी खर्च	५ वर्ष
७	मेशिनेरी उपकरण (लाईट)	८ वर्ष
८	मेशिनेरी उपकरण (हेभी)	१५ वर्ष
९	लिजहोल्ड	५ वर्ष
१०	भवन	५० वर्ष

## ५. पूँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति :

मूल्य रु १०,००० भन्दा कम परल मूल्यका स्थिर प्रकृतिका सम्पत्तिहरूलाई पूँजीकृत नगरिने नीति लिइएको छ।

## ६. आयकर व्यवस्था तथा बाँडफाँड नीति :

### चालुवर्ष आयकर

आयकर ऐन २०५८ अनुसार चालुवर्षको आयकर गणना गरिएको छ र बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले जारी गरेको वित्तीय निर्देशिकाको आधारमा नाफा नोक्सान हिसाब र आय व्यय हिसाबहरूमा बाँडफाँड गर्ने नीति लिइएको छ।

### स्थगनकर

सम्पत्ति र दायित्वको कर आधार तथा सोको वित्तीय विवरणमा उल्लेखित रकम बीचको अस्थायी फरकमा नेपाल लेखामान १२ (Income Taxes) अनुसार स्थगन करको व्यवस्था गरिएको छ। वासलातको मितिमा प्रचलित र सम्बन्धित स्थगन कर सम्पत्ति असुल उपर गर्दा वा स्थगन कर वापतको दायित्व फर फारक गर्दा लागू हुने करको दर र कानून अनुसार स्थगन करको रकम निर्धारण गरिएको छ।

## ७. लगानी लेखाङ्कन नीति :

### (क) सरकारी/पब्लिक लिमिटेड कम्पनीको बचतपत्र/ऋणपत्रमा लगानी लेखात्तन नीति :

- (अ) नेपाल सरकारको बचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको बचतपत्र/ऋणपत्रमा गरिएको लगानीलाई अङ्कित मूल्य (Face Value) मा लेखाय्कन गरिने नीति लिइएको छ।
- (आ) खण्ड (अ) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य बढी भएमा त्यस्तो बढी रकमलाई अपलेखन/समायोजन नगरिएका विविध खर्चहरूको रूपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा (Pro-rata Basis) मा अपलेखन गरिने नीति लिइएको छ।
- (इ) खण्ड (अ) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गरिने नीति लिइएको छ। बीमा समीतिबाट जारी गरिएको निर्देशन बमोजिम लगानी लेखाङ्कन गर्दा नेपाल नेपाल वित्तीय प्रतिवेदनमान ९ अनुसार भएको छैन।

### (ख) बैंक/वित्तीय संस्थाको मुद्दती निक्षेपमा लगानी लेखात्तन नीति :

बैंक/वित्तीय संस्थाको मुद्दती निक्षेप वा नागरिक लगानी कोषमा कर्मचारीहरूको उपदान वापतको निक्षेप लगानीलाई साँवा रकममा लेखांकन गर्ने नीति लिइएको छ। तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवश तत्काल फिर्ता हुन नसक्ने अवस्था श्रृजना भएको खण्डमा त्यस्तो लगानी रकमको बराबर नोक्सानी व्यवस्था गरिने नीति लिइएको छ।

### (ग) पब्लिक लिमिटेड कम्पनीको शेयरमा लगानी लेखात्तन नीति :

पब्लिक लिमिटेड कम्पनीको सूचिकृत शेयरमा वा नागरिक लगानी योजनाहरूमा गरिएको लगानीलाई परल मूल्यमा लेखांकन गरिएको छ तर शेयरमा गरिएको लगानीको लेखाङ्कन गरिएको मूल्यभन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर नोक्सानी व्यवस्था (Provision) गरिने नीति लिइएको छ। लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारको सूचीबाट हटेमा (Delisted भएमा) सो लगानी बराबरको नोक्सानी व्यवस्था गर्नु पर्ने नीति लिइएको छ।

पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर लगानीलाई परल मूल्यमा देखाउने नीति लिइएको छ। तर, लगानी गरिएको पब्लिक लिमिटेड कम्पनीको संस्थापक शेयर लगानी गरेको मितिले तीन वर्षसम्म पनि प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा सो लगानी बराबरको लगानीमा शतप्रतिशत नोक्सानी व्यवस्था गरिने नीति लिइएको छ।

## ८. सटही घटबढ समायोजन नीति :

विदेशी मुद्रामा गरिएको कारोवारलाई नेपाल वित्तीय प्रतिवेदनमान २१ (The Effect of Changes in Foreign Exchange Rate) अनुसार कारोवार भएको मितिमा कायम विनिमय दर अनुरूप नेपाली मुद्रामा रुपान्तरण गरिने नीति लिइएको छ।

## ५. बीमाशुल्क आम्दानी लेखाङ्कन नीति :

कम्पनीले नगद प्राप्तीको आधारमा बीमाशुल्क आम्दानी लेखाङ्कन गर्ने नीति अवलम्बन गरेको छ। तर, नगद प्राप्त मिति भन्दा बीमा शुल्क भुक्तानी गर्नु पर्ने मिति ९० भित्र भएमा बीमाशुल्क भुक्तानी जनाई सम्बन्धित वर्षमा आम्दानी लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ। यदि बीमाशुल्क एकवर्ष भन्दा बढी अवधिको लागि एकमुष्ट प्राप्त भएमा पहिलो वर्षको लागि हुन आउने बीमाशुल्क आम्दानी बाँधी बाँकी रहेको रकम धरौटीको रूपमा राख्ने नीति लिइएको छ। तर, एकल बीमाशुल्क तोकिएको बीमाको हकमा यो व्यवस्था लागू हुने छैन। माथी उल्लेख गरे बमोजिम धरौटीको रूपमा राखिएको रकमबाट पछिल्ला वर्षहरूमा बीमा अवधिको समानुपातिक रूपमा बीमाशुल्क आम्दानी बाँच्ने नीति लिइएको छ।

वैदेशिक रोजगार म्यादी जीवन बीमा व्यवसायको आय व्यय हिसाबमा बीमाशुल्क (खुद) गणना गर्दा, मिति २०७५/१०/०१ देखि pool व्यवस्थापनरद्वारा संचालित वैदेशिक रोजगार म्यादी जीवन बीमा बाट प्राप्त भए बमोजिम हाम्रो हिस्साको बीमा शुल्क मात्र समावेश गरिएको छ।

## १०. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति :

पुनर्बीमकबाट प्राप्त कमिशनलाई प्रोदभावी आधारमा (accrual basis) मा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ। तर मुनाफा कमिशन (Profit Commission) को हकमा उक्त कमिशनलाई नगद प्राप्त वा पुनर्बीमकबाट प्राप्त लिखित समर्थनको आधारमा आम्दानी बाँच्ने नीति लिइएको छ।

## ११. अन्य आय लेखाङ्कन तथा बाँडफाँड नीति :

कम्पनीले बीमाशुल्क तथा अन्य प्रत्यक्ष आम्दानी बाहेकका आम्दानी बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशिका अनुरूप लेखाङ्कन र बाँडफाँड गर्ने नीति लिइएको छ।

## १२. कर्जा लेखाङ्कन नीति :

अ) प्रचलित कानूनी व्यवस्था बमोजिम कम्पनीले कर्जा प्रदान गर्दा त्यस्तो कर्जा असुली हुने पर्याप्त आधार खडा गरी कर्जालाई सौवा रकममा देखाइने नीति लिइएको छ।

यस्तो कर्जा निष्कृत भएमा सो कर्जा बराबरको रकम नोक्सानी व्यवस्था गरिने नीति लिइएको छ। यस्तो व्यवस्था बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशिका अनुरूप गरिएको छ।

आ) कम्पनीले बीमालेखको धितोमा प्रदान गरेको कर्जाको हकमा बीमालेखको शर्त बमोजिम त्यस्तो कर्जासँग सम्बन्धित बीमालेख जफत हुनु पर्ने समयावधि एकिन गरी जफत हुनु पर्ने बीमालेखको धितोमा प्रदान गरिएको कर्जालाई कर्जा शीर्षकबाट हटाइ समायोजन गरिने नीति लिइएको छ। र प्रत्येक आर्थिक वर्षको अन्त्यमा जफत हुने बीमालेख एकिन गरिने नीति लिइएको छ।

इ) कर्मचारीहरूलाई प्रदान गरिएको नगद कर्जा र सवारी साधन कर्जालाई अल्पकालिन कर्जा तथा घर कर्जालाई दिर्घकालिन कर्जामा वर्गिकरण गर्ने नीति लिइएको छ।

ई) अभिकर्ताहरूलाई प्रदान गरिएको कर्जालाई दिर्घकालिन कर्जामा वर्गिकरण गर्ने नीति लिइएको छ।

## १३. व्यवस्थापन खर्च बाँडफाँड नीति :

कम्पनीले व्यवस्थापन खर्चलाई (pool खर्च बाहेक) बीमा समितिको निर्देशन बमोजिम जम्मा व्यवस्थापन खर्चको दश प्रतिशत र नब्बे प्रतिशत रकमलाई क्रमश नाफा नोक्सान हिसाब र आय व्यय हिसाबमा बाँडफाँड गर्ने नीति लिइएको छ। वैदेशिक रोजगार म्यादी जीवन बीमा व्यवसायको pool व्यवस्थापनद्वारा प्राप्त कम्पनीको हिस्साको खर्चलाई बीमा समितिको निर्देशन बमोजिम जम्मा खर्चको दश प्रतिशत र नब्बे प्रतिशत रकमलाई क्रमश: नाफा नोक्सान हिसाब र म्यादी जीवन बीमा व्यवसायको आय व्यय हिसाबमा बाँडफाँड गर्ने नीति लिइएको छ।

## १४. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति :

कम्पनीले दावीको लागत गणना गर्दा बीमालेख बमोजिमको भुक्तानी गर्नुपर्ने रकम तथा सो दावी फछ्यौटका लागि कम्पनीका पदाधिकारी तथा कर्मचारीहरूले गरेका कामसँग सम्बन्धित खर्च बाहेक आवश्यक परामर्स तथा अनुसन्धान खर्च समेत समावेश गरि खर्च लेखाङ्कन



गर्ने नीति अवलम्बन गरिएको छ । वैदेशिक रोजगार म्यादी जीवन बिमा व्यवसायको pool व्यवस्थापनबाट प्राप्त भए बमोजिम हाम्रो हिस्साको दावी भुक्तानी रकमलाई म्यादी जीवन बिमा व्यवसायको आय व्यय हिसाब अन्तर्गत दावी भुक्तानी (खुद) हिसाबमा समावेश गरिएको छ ।

#### १५. बीमा दावी वापत दायित्व व्यवस्था लेखाङ्कन नीति :

- (क) श्रृजना भएको तर जानकारीमा नआएको (IBNR) बीमा दावी वापत दायित्वको लागी बीमाङ्कीले दायित्व निर्धारण गरी प्राप्त भएको बीमाङ्कीय मूल्याङ्कन प्रतिवेदनका आधारमा व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।
- (ख) बीमा दावी वापतको फछर्यौट हुन बाँकि मृत्यु दावी, अर्वाधि समाप्ति दावी, आंशिक अर्वाधि समाप्ति दावी तथा समर्पण मुल्य दावी वापत बीमा नियमावली २०४९ दफा १५ (घ) को प्रावधान अन्तर्गत कुल दावी रकमको ११५ प्रतिशत रकम व्यवस्था गर्ने नीति अवलम्बन गरिएको छ । वैदेशिक रोजगार म्यादी जीवन बिमा व्यवसायको उयर्या व्यवस्थापनबाट प्राप्त भए अनुसार कम्पनीको हिस्साको भुक्तानी हुन बाँकी दावी वापतको रकम म्यादी जीवन बिमा व्यवसायको आय व्यय हिसाब अन्तर्गत आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी वापत व्यवस्थामा समावेश गरिएको छ ।

#### १६. बीमा व्यवसायमा बचत बाँडफाँड नीति :

कम्पनीको बीमा ब्यवसायबाट प्राप्त बचतलाई बीमाङ्कीय मुल्यांकन नभएको अवस्थामा बीमाकोषमा रकम स्थान्तरण गर्ने र नोक्सान भए सो नोक्सान रकमलाई नाफा नोक्सान हिसाबमा सार्ने र बीमाङ्कीय मुल्यांकन पश्चात नाफा रकमलाई बीमा समितिको स्विकृतीमा नाफा नोक्सान हिसाबमा समायोजन गरिने नीति अवलम्बन गरिएको छ ।

#### १७. कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत व्यवस्था नीति :

कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत भुक्तानी गर्नुपर्ने अवकाश भूक्तानी दायित्व कर्मचारी नियमावलीमा उल्लेख गरे बमोजिम प्रोदभावी आधारमा व्यवस्था गर्ने नीति अवलम्बन गरिएको छ जुन नेपाल वित्तिय प्रतिवेदनमान १९ (Employee Benefits) अनुसार नभएको देखिन्छ । साथै कर्मचारी सेवा शर्त र सुविधा सम्बन्धी विनियम अनुसार, २०७४ भाद्र १९ भन्दा अगाडि, कम्पनीमा स्थायी नियुक्ती लिएका कर्मचारीलाई, श्रम ऐन, २०७४ को मापदण्ड पूरा गरि कम्पनीको कर्मचारी विनियमावली अनुसार व्यवस्था गर्ने र मिति २०७४ भाद्र १९ भन्दा पछि नियुक्ती लिएका कर्मचारीहरूको हकमा श्रम ऐन, २०७४ अनुसार १ (एक) महिनाको आधारभूत तलब बराबरको रकम व्यवस्था गरिएको छ ।

#### १८. शंकास्पद आसामी व्यवस्था नीति :

समयावधिको आधारमा असुल नहुने देखिएका आसामीहरूलाई संचालक समितिको स्वीकृतिमा आवश्यकनोक्सानी व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

#### १९. अपलेखन खर्च लेखाङ्कन नीति :

सरकारी ऋणपत्रको खरिदमा भुक्तानी गरिएको प्रिमियम रकमलाई सो ऋणपत्रको भुक्तान अर्वाधि भित्र अपलेखन गरिने नीति लिइएको छ । सो वाहेक अन्य कुनै लिनुपर्ने रकम अपलेखन गर्नुपरेमा सञ्चालक समितिको स्वीकृति लिई गर्नुपर्ने नीति लिइएको छ ।

#### २०. प्रति शेयर आम्दानी (नेपाल वित्तिय प्रतिवेदनमान ३३)

आधारभूत प्रति शेयर आम्दानी निकाल्दा कुनै तोकिएको अर्वाधिमा शेयरधनीहरूलाई प्राप्त हुने कुल नाफा वा नोक्सानलाई सो अर्वाधिमा बिद्यमान कुल अन्तिम शेयर संख्याले भाग गरिएको हुन्छ ।

#### २१. तुलनात्मक जानकारी

लेखा नीति वा आधारभूत गल्तीको कारणबाट परिवर्तन भएको शीर्षकमा सापेक्षिक जानकारी पुनः वर्गिकरण गरि उल्लेख गरिएको छ ।

#### २२. व्यवसाय खण्डको विवरण (नेपाल वित्तिय प्रतिवेदनमान ८)

कम्पनीले प्रयोजनमा ल्याएको विभिन्न किसिमको सेवा र शर्त सहितको बीमा योजनालाई विभिन्न उपयुक्त व्यवसाय खण्डमा (Business Segment) राखी सोही अनुसार अलग-अलग आय व्यय हिसाब तयार गरिएको छ ।

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्डकार्यालय वीरगंज, प्रधान कार्यालय कमलादी, काठमाडौं

आ.व.२०७८/०७९

वित्तीय विवरणसँग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

अनुसूची-२९

## १. सम्भावित दायित्वहरू :

- अ) कम्पनीको कुनै चुक्ता वा भुक्तानी हुन बाँकी रकम छैन ।  
 आ) कम्पनीले कुनै प्रत्याभूति प्रतिबद्धता गरेको छैन ।  
 इ) कम्पनीमा बीमालेख अन्तर्गत भन्दा बाहेकबाट अन्य कुनै दावी परेको छैन ।  
 ई) कम्पनीले कुनै पनि ग्यारेण्टी दिएको छैन ।  
 उ) यस वर्ष कम्पनीको वासलातमा उल्लेख गरे बाहेक अन्य कुनै दायित्व छैन ।

## २. कम्पनीको समिक्षा आ. ब. २०७८/७९ को दायित्वको बीमाङ्कीय मूल्याङ्कन गरे पश्चात् रु. १,४३६,५०७,२३३/- नाफा नोक्सान हिसाबमा सारिएको छ ।

## ३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू :

कम्पनीको सम्पत्तिमा कुनै सीमितता तथा विवादहरू आएका छैनन् ।

## ४. कर्जा, लगानी तथा स्थिर सम्पत्तिको लागि गरिएको प्रतिबद्धता :

कर्जा तथा लगानीमा कुनै पनि प्रतिबद्धता गरिएको छैन ।

## ५. लगानीसँग सम्बन्धित देहायका खरीद बिक्री सम्झौताहरूको मुल्य :

- अ) खरीद गरिएको सम्पत्तिको स्वामित्व प्राप्त हुन बाँकी छैन ।  
 आ) बिक्री गरिएको सम्पत्तिको भुक्तानी प्राप्त हुन बाँकी छैन ।

## ६. कम्पनीको यस वर्षको लगानी तथा बिक्री/फिर्ता लिएको लगानीको विवरण निम्न अनुसार छ ।

(क) यस वर्ष गरिएको लगानीको विवरण :

क्र.सं.	विवरण	यस वर्ष रकम (रु)	गत वर्ष रकम (रु)
१	सरकारी ऋणपत्र र बोन्ड	-	१००,०००,०००
२	बाणिज्य बैंकहरू	९२,२२३,१००,०००	७३,८७९,०००,०००
३	विकाश बैंकहरू	१३,७६५,०००,०००	९,९२२,३००,०००
४	फाइनेन्स कम्पनीहरू		
५	विभिन्न बैंकहरूको ऋणपत्र	३,४५२,९९२,०००	२,८६९,१७८,०००
६	विभिन्न कम्पनीहरूको शेयर	५,९७९,१८४,१९८	५,२२०,४७२,००१
७	म्युचल फण्ड	१७५,३२१,३००	१५४,४२५,५९२
८	अन्य निक्षेपहरू	४,१८८,६१६,९४२	५,८४१,५६०,२६६
९	अन्य		
कुल		११९,७८४,२१४,४४०	९७,९८६,९३५,८५९

(ख) यस वर्ष बिक्री गरेको लगानीको विवरण :

क्र.सं.	विवरण	रकम (रु)
१	पब्लिक लिमिटेड कम्पनीहरूको शेयर	३,७३४,४७३,६५१

## ७. बैंक मौज्दात हिसाब सम्बन्धमा सम्बन्धित बैंक/वित्तीय संस्थाको समर्थन सहितको हिसाब मिलान सम्बन्धी व्यहोरा:

विवरणमा उल्लेख गरे बमोजिमको बैंक तथा वित्तीय संस्थाहरूमा रहेको बैंक मौज्दातको कम्पनीको हिसाबसँग मिलान (Reconcile) गरिएको र सम्बन्धित बैंकबाट समर्थन लिइएको छ।

## ८. बीमक/पुनर्बीमकसँग लिनु दिनु बाँकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान सम्बन्धी व्यहोरा:

पुनर्बीमकलाई २०७९ अषाढ मसान्तसम्म पुनर्बीमा शुल्क वापत दिन बाँकी रु. २१९,८४४,१०४/- रहेको छ र पुनर्बीमकसँग दावी वापत लिनु पर्ने रकम रु. १३२,०६१,१८९/- रहेको छ। सो को समर्थन सम्बन्धित पुनर्बीमकबाट लिइएको छ।

## ९. बीमकले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिबाट तोकिए बमोजिम रहे नरहेको :

कम्पनीले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिबाट निर्देशन गरे बमोजिम कम्पनीको सञ्चालक समिति, लगानी समिति तथा प्रमुख कार्यकारी अधिकृतबाट स्वीकृत भए अनुरूप रहेको छ।

## १०. बीमकको संचालक वा संचालकसँग सम्बन्धित व्यक्ति वा संस्थासँग कारोबार:

कम्पनीको संचालक वा संचालकसँग सम्बन्धित व्यक्ति वा संस्थासँग कुनै कारोबार भएको छैन।

## ११. कम्पनीको यस वर्ष कुनै पनि ऋण छैन।

## १२. बीमकले कर चुक्ता प्रमाणपत्र प्राप्त गरेको आ.व. तथा त्यस्तो चुक्ता प्रमाणपत्र प्राप्त हुन बाँकी आ.व. र सो सम्बन्धी विवरणका साथै अधिल्लो आ.व.हरूको कर जरिवाना व्याज वापत दावी परेको र यस आ.व.मा भुक्तानी भएको रकम:

अ. कम्पनीले आफ्नो स्थापना कालदेखिनै आयकर ऐन २०५८ बमोजिम ठुला करदाता कार्यालयलाई गरेको लेखा परीक्षण अनुसार कर भुक्तानी गर्दै आएको छ। ठुला करदाता कार्यालयबाट कम्पनीको आ.व. २०७५/०७६ सम्मको पुर्ण कर लेखा परीक्षण भैसकेको छ तथापि उक्त कर परीक्षण पश्चात ठुला करदाता कार्यालयको निर्णय उपर चित्त नबुझि सो सम्बन्धमा पुनरावेदन गरिएको छ। आर्थिक वर्ष बमोजिमको विवरण तपसिल अनुसार रहेको छ।

सि.नं.	आ.व.	कर दायित्व	पुनरावेदन
१	२०६२/०६३	३८,८९,९२७	आन्तरिक राजश्व बिभाग
२	२०६३/०६४	६९,७८,७२१	आन्तरिक राजश्व बिभाग
३	२०६६/०६७	५,१७,१९३	आन्तरिक राजश्व बिभाग
४	२०६७/०६८	९३,८७१	आन्तरिक राजश्व बिभाग
५	२०७०/०७१	२८,७९,४४५	आन्तरिक राजश्व बिभाग
६	२०७१/०७२	३,२९,८९,८७६	आन्तरिक राजश्व बिभाग
७	२०७५/०७६	५,४९,५०,३८०	आन्तरिक राजश्व बिभाग
जम्मा रु.		१०,२२,९९,४९३	

आ. कम्पनीले आ.व. २०६६/०६७ मा हकप्रद शेयर लिलाम मार्फत संकलन गरेको प्रिमियम रु. ४०,३५,६९५ र एफपिओ मार्फत संकलन गरेको प्रिमियम रु. ४,१०,२७,६८,४२५ गरि जम्मा रु. ४,१०,६८,०४,१२० बिभिन्न आ.व. हरूमा शेयरधनिहरूलाई वितरण गरेको र सोमा आयकर ऐन, २०५८ अनुसार लाग्ने आयकर लेखाङ्कन तथा भुक्तानी नगरेको हुनाले आर्थिक ऐन, २०८० ले प्रदान गरेको सुविधा अनुसार २५ प्रतिशतले हुन आउने आयकर रु. १,०२,६७,०१,०३० यस आ.व. २०७८/०७९ मा लेखाङ्कन गरि आ.व. २०८०/०८१ मा भुक्तानी गरेको छ। जसको विवरण तपसिल बमोजिम रहेको छ।

सि.नं.	आ.ब.	शेयर प्रिमियम कोषबाट वितरित रकम रु.	आयकर
१	२०७३/०७४	१,३०,०५,००,०२३	३२,५१,२५,००६
२	२०७४/०७५	१,०९,९२,३२,१६२	२७,४८,०८,०४१
३	२०७५/०७६	१,७०,३८,०९,८५१	४२,५९,५२,४६३
४	२०७६/०७७	३,२६,२०,८४	८,५१,५२१
जम्मा रु.		४,१०,६८,०४,१२०	१,०२,६७,०१,०३०

### १३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण :

कम्पनीमा यस आ.व. २०७८/७९ मा कुनै पनि बीमाशुल्क रकम फिर्ता गरिएको छैन ।

### १४. बीमकले बीमितलाई प्रदान गर्ने घोषित तथा अन्तरिम बोनसको दर :

कम्पनीको आ.व. २०७८/०७९ सम्म भएको बीमाङ्किय मुल्यांकन अनुसार बीमितलाई प्रदान गर्ने घोषित बोनस दर तल उल्लेख गरिए अनुसार छन् ।

बीमालेखको किसिम	बीमा अवधि (वर्ष)	परिमार्जित बोनस प्रति हजार)
सावधिक जीवन बीमालेख (सुरक्षित जीवन, जीवन ज्योति, ग्रामिण सावधिक, सावधिक लघु, केटाकेटी, सुनिश्चित भविष्य तथा शिक्षा जीवन बीमा, जीवन लक्ष्मी, अनमोल जीवन, जीवन उदय एकल)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (नौलो सुरक्षित, नौलो केटा केटी जीवन बीमा)	०-१०	६५
	११-१५	६५
	१६-२०	६५
	२१-२५	७२
	२६-३०	८२
	३० भन्दा माथि	८२
सावधिक जीवन बीमालेख (जीवन समुन्नत)	०-१०	५६
	११-१५	५६
	१६-२०	५६
	२१-२५	६०
	२६-३०	७०
	३० भन्दा माथि	७०
सावधिक तथा आजीवन बीमालेख (जीवन साहारा)	०-१०	६०
	११-१५	६०
	१६-२०	६०
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२

अग्रिम भुक्तानी सावधिक बीमालेख (जीवन सम्बृद्धि)	१५	५०
	२०	५०
अग्रिम भुक्तानी सावधिक बीमालेख (धन वर्षा-१५ वर्ष, धन वर्षा-२० वर्ष, नौलो जीवन सम्बृद्धि, नौलो धन वर्षा, जीवन उन्नती, छोराछोरी र सदाबहार जीवन)	०-१०	५०
	११-१५	५०
	१६-२०	५०
	२१-२५	५०
	२६-३०	५०
	३० भन्दा माथि	५०
अन्य (जीवन सारथी)	०-१०	६२
	११-१५	६२
	१६-२०	६२
	२१-२५	७२
	२६-३०	८५
	३० भन्दा माथि	८५

**१५. ढिलो बीमाशुल्क भुक्तानीमा बिलम्ब शुल्क/व्याजको दर तथा बीमालेखको धितोमा प्रदान गरिने कर्जामा व्याजको दर :**

ढिलो बीमाशुल्क भुक्तानीमा बिलम्ब शुल्क/व्याजको दर तथा बीमालेखको धितोमा प्रदान गरिने कर्जामा व्याजको दर १० प्रतिशत रहेको छ।

**१६. अपलेखन हुन बाँकी खर्चको विवरण :**

कम्पनीले ऋणपत्रको खरिदमा प्रिमियम वापत भुक्तानी गरेको रकम मध्ये रु. ७०४,३८६।५९ अपलेखन गरिएको छ। सो रकमलाई अनुसूची २ मा लगानीमा लगानी खरिदमा नोक्सानी शीर्षक अन्तर्गत देखाइएको छ।

विवरण	यस वर्ष रकम (रु)	गत वर्ष रकम (रु)
शुरु मौज्दात	३,८१५,२६६	२५,००३
यस वर्ष थप	-	४,०५०,७०५
अपलेखन खर्च	७०४,३८७	२६०,४४२
अन्तिम मौज्दात	३,११०,८८०	३,८१५,२६६

**१७. चुक्ता पूँजी मध्ये अग्रिम भुक्तानी प्राप्त (Paid in Advance), भुक्तानी प्राप्त हुन बाँकी (Call in Arrears) र जफत गरिएका तर पुन :**

कम्पनीले जारी गरेको शेयर वापत कुनै भुक्तानी प्राप्त हुन वा शेयर जारी गर्न बाँकी छैन।

**१८. यो वर्ष लिज होल्ड सम्पत्तिमा अपलेखन रकम हासखर्च अन्तर्गत लेखाङ्कन गरिएको छ। लिज होल्ड सम्पत्तिमा गत वर्ष रु. ६,९३३,२९६.५७ र यस वर्ष खर्च (Amortization) रु. ८,७२८,०६३.०० लेखाङ्कन गरिएको छ।**

**१९. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण :**

कम्पनीको वासलात बाहिर कुनै कारोबार भएको छैन।



२०. अधिल्ला वर्षहरुसँग सम्बन्धित आम्दानी तथा खर्चहरु : छैन।

२१. कम्पनीको विभिन्न बैंक खाताहरुमा बीमालेख संख्या वा बीमितको नाम जानकारीमा आउन नसकेका विभिन्न बीमितहरुबाट जम्मा भएको रकम रु. ३२,००६,३००/- (Unidentified Deposit) लाई लेखा शीर्षकमा लेखाङ्कन गरिएको छ।

२२. बीमाशुल्क वापत प्राप्त चेक मौज्दात वापतको रकम रु. ७८,५७२,७३३ /- सम्पूर्ण २०७५/०८/०१ का दिन सम्बन्धित बैंक खाताहरुमा जम्मा भइसकेको छ।

२३. आर्थिक वर्ष २०७८/७९ मा कर्मचारीको लागि बोनस ऐन अनुसार रु. ११०,३२८,१५६/- बोनसको व्यवस्था गरिएको छ।

२४. कम्पनीका कर्मचारीहरुको हालसम्म विदा वापतरु. ५५,४६४,०६१/- र उपदान वापत रु. ३३४,००२,०१८/- ब्यबस्था गरिएको छ।

२५. कर्मचारीलाई आवास सुविधा वापत आवास कर्जा दिने गरिएको छ। उक्त कर्जा बराबरको रकम कर्मचारीको नाममा जीवन बीमा गराई कर्मचारीको तलबबाट कट्टा गर्ने गरिएको छ। उक्त कर्जा वापत ५% का दरले गणना गरी रु. ११,८३६,३१८/- यस वर्षको व्याज आम्दानी लेखाङ्कन गरिएको छ। जीवन बीमा गरे वापत बीमा समाप्ती वा कर्मचारीको राजिनामा पश्चात प्राप्त हुने बोनस रकम मध्ये बोनस दर रु.५०/- प्रति हजार कम्पनीले सो समयमा लेखाङ्कन गर्नेछ।

#### २६. स्थगनकर

नेपाल लेखामान १२ (Income Taxes) अनुसार २५ प्रतिशतको दरले अस्थायी फरकमा स्थगन करको हिसाब गरिएको छ।

स्थगनकर सम्पत्ति र दायित्व शीर्षक अन्तर्गतका विषय र तिनको हिसाब निम्नानुसार छ :

२०७९ आषाढ ३२ गते सम्म (क) :

विवरण	लेखा आधार	कर आधार	फरक रकम
हास कट्टी आधार	२६७,१६४,९९५	२९९,०००,३५५	३१,८३५,३६०
शेयरमालगानी	५,१९१,९५३,२२८	६,१५४,५०५,४९८	९६२,५५२,२७०
बचतपत्र वा ऋणपत्रमा लगानी	५४,२४५,२६६	५४,४८०,७०५	२३५,४३९
विदा वापत व्यवस्था	१४४,५२८,५२८	४९,०६४,४६७	९५,४६४,०६१
उपदान व्यवस्था	२५५,४९४,२६९	२१,४९२,२५१	२३४,००२,०१८
<b>जम्मा</b>	<b>५,८४२,८२९,५६८</b>	<b>६,५०७,९८६,५५८</b>	<b>१,३२४,०८९,१४८</b>
स्थगनकर सम्पत्ति २५ प्रतिशत			३३१,०२२,२८७

२०७८ आषाढ ३१ गते सम्म (ख) :

विवरण	लेखा आधार	कर आधार	फरक रकम
हास कट्टी आधार	२२६,१०४,५७७	२०५,४५१,३६८	(२०,६५३,२०९)
शेयरमा लगानी	५,१९०,३९०,१३३	५,३७४,८९७,५९३	१८४,५०७,४६०
नेपाल सरकारको बचतपत्र वा ऋणपत्रमा लगानी	५४,२४५,२६६	५४,४८०,७०५	२३५,४३९
विदा वापत व्यवस्था	७४,५३२,००३	-	७४,५३२,००३

उपदान व्यवस्था	१६७,८४०,६४१	-	१६७,८४०,६४१
जम्मा	५,७१३,११२,६२०	५,६३४,८२९,६६६	४०६,४६२,३३४
स्थगनकर सम्पत्ती २५ प्रतिशत	१०१,६१५,५८४		

गत वर्षको तुलनामा स्थगनकर सम्पत्तीमा बृद्धि (क) - (ख) २२९,४०६,७०३/-

३२ आषाढ २०७९ सम्मको स्थगन कर सम्पत्ति नाफा नोक्सान हिसाबमा बीमा समितिको वित्तीय निर्देशिका अनुसार खर्च घटाई देखाइएको छ ।

#### ३७. कम्पनीको Nepal Life Building सँग सम्बन्धित आम्दानी तथा खर्च निम्न बमोजीम छन् ।

विवरण	यस वर्ष रकम (रु.)	गत वर्ष रकम (रु.)
Nepal Life Building वापत कुल घर भाडा तथा अन्य आम्दानी	५६,८१३,९४९.३७	४५,८४६,६०१.६५
Nepal Life Building वापतलागेको कुल खर्च	१८,७५०,३८६.९३	१८,८४८,९४०.५७
हासकट्टी अधिको खुद आम्दानी	३८,०६३,५६२.४४	२६,९९७,६६१.०८
Less: Nepal Life Building को हास कट्टी गरिएको खर्च	(३८,९१,३९१)	(३८,९१,३९१)
हासकट्टी पछि नेपाल लाइफ बिल्डिंग को खुद आम्दानी / (नोक्सानी)	३४,१७२,१७१.४४	२३,१०६,२७०.०८

#### ३८. कम्पनीले समिक्षा आ.व. सम्म महाविपत्ती जगेडा कोषमा रु. ८३८,३३६.६४३/- जगेडा सृजना गरेको छ ।

#### ३९. कम्पनीको आ.व.२०७८/७९ मा रु. ३,४५३,२०७,३००/- व्यवस्थापन खर्च भएको ।

#### ३०. कम्पनीले समिक्षा आ.व. मा रु ७७८,०४४,८९०/- लगानी नोक्सानीमा र रु ११२,६४२,०३६/- अभिकर्ता कर्जामा नोक्सानीको लागि व्यवस्था थप गरेको छ ।

#### ३१. कम्पनीले समिक्षा आ.व. मा रु. ८५८,५०४/- सामाजिक उत्तरदायित्व कोष सृजना गरेको छ ।

# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७८ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

पछिल्ला पाँच वर्षको प्रमुख सूचाङ्कहरू

क्र.सं		विवरण	सूचाङ्क	०७८/७९	०७७/७८	०७६/७७	०७५/७६	०७४/७५	०७३/७४	अनुसूची-३०
१	नेट वर्थ		रु.	९,४१७,६३१,०१०	९,३२७,७४०,५९५	९,०७३,८१२,८२०.००	७,९२९,२७५,४०५	७,८४६,३८०,३२४	७,७६६,८०४,६५५	
२	शेयर संख्या		संख्या	८२,०७९,६६६	८२,०७९,६६६	७१,९९९,७०७.००	५४,९६१,६०८	४३,९६९,२८६	३०,९६४,२८६	
३	प्रति शेयर किताबी मूल्य		रु.	११४.७४	११३.६४	१२६.०३	१४४.२७	१७८.४५	२५०.८३	
४	खुद नाफा		रु.	८९,८९०,४१५	१,५४९,९२२,४९४	१,१९३,४८९,९३५.००	१,१८२,०४४,८००	१,११२,८३१,९१७	१,००४,६३४,१२३	
५	प्रति शेयर आय (EPS)		रु.	१.१०	१८.८८	१६.५८	२१.५१	२५.३१	३२.४४	
६	प्रति शेयर लाभांश (DPS)		रु.	-	१५.७९	१४.७४	५१.००	४८.५०	७०.५३	
७	प्रति शेयर बजार मूल्य (MPPS)		रु.	७४७	१,९१९	१,२६०.००	९०१	१,०५०	२,१४८	
८	मूल्य आमदानी अनुपात (PE Ratio)		अनुपात	६७९.०९	१०१.६४	७६.००	४१.८९	४१.४९	६६.२१	
९	प्रथम वर्षको बीमाशुल्क		रु.	७,४७७,१३६,५४२	८,८९५,५५२,३९२	९,६१३,६०४,५२८.००	९,२६३,४३१,८७२	५,९३९,२६४,०३६	४,२१२,३७४,८३५	
१०	कुल बीमाशुल्क		रु.	३५,४८९,३८३,७४०	३२,३६७,०५८,६५१	२७,६५८,८२५,१७०.००	२३,१११,०१८,९८०	१६,१७०,७५९,३९६	१२,२१९,८०२,८९६	
११	खुद बीमाशुल्क/कुल बीमाशुल्क		प्रतिशत	९८.७२	९८.७१	९८.६४	९८.७४	९८.८७	९८.६६	
१२	खुद नाफा/कुल बीमाशुल्क		प्रतिशत	०.२५	४.७९	४.३२	५.११	६.८८	८.२२	
१३	कुल बीमाशुल्क/कुल सम्पति		प्रतिशत	२३.२९	२५.५०	२७.१२	२९.६६	२५.९३	२४.०८	
१४	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा		प्रतिशत	८.८८	८.६७	८.५४	८.८९	९.३६	६.८३	
१५	कुल लगानी र कर्जा/जीवन बीमाकोष		प्रतिशत	१०८.६२	१०८.७१	११०.४८	११०.९५	११८.४७	१२०.३०	
१६	पुनर्बीमा कमिशन आय/कुल पुनर्बीमाशुल्क		प्रतिशत	१९.४०	६.०८	२२.७५	२२.०६	९.८०	१५.२१	
१७	व्यवस्थापन खर्च/कुल बीमाशुल्क		प्रतिशत	६.११	७.८७	९.२९	९.६१	८.९५	१०.६५	
१८	बीमा अभिकर्ता सम्बन्धि खर्च/कुल बीमाशुल्क		प्रतिशत	१३.६९	१६.१७	१७.८२	१८.५८	१६.६५	१७.६९	

१९	बीमा अभिकर्ता संख्या	संख्या	२०७,२९४.००	१८५,७३९.००	१५७,६४५.००	१२७,८८३.००	१०७,०६६.००	९५,१७५.००
२०	कर्मचारी संख्या	संख्या	६३४.००	६३४.००	६१०.००	५४५	४३०	३२२
२१	कार्यालयको संख्या	संख्या	१९५.००	१९९.००	१९७.००	१७९	१३५	१०८
२२	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	२९.६०	२३.३१	२२.६३	१९.४०	२३.५२	१५.४८
२३	कर्मचारी खर्च/कर्मचारी संख्या	रु.	१,१४५,४११	९३६,८४६	९५३,५२६.००	७९०,६८८	७९१,४५०	६२५,८५४
२४	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत	१०.४०	२४.९६	२३.२७	१०.१३	२५.०७	२२.०९
२५	कुल कायम रहेको बीमालेखको संख्या (बै.रो बीमालेख समेत)	संख्यामा	१,०५४,६९१	१,३८१,४३३	१,३०४,६३२.००	१,२८०,६३६	१,०८४,१४९	१,०४४,४५०
२६	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	७१.५१	७२.६१	८७.०८	८०.४७	९२.१२	८०.४४
२७	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	४.७१	२.४८	३.७६	३.८८	३.५५	२.६०
२८	सोलभेन्सी मार्जिन	प्रतिशत	२.७७	२.६२	२.७२	३.४८	३.१३	३.५०
२९	घोषित बोनस दर	प्रतिहजार	रु. ५० - रु. ८५ सम्म	रु. ५६ - रु. ८२ सम्म	रु. ५६ - रु. ८२ सम्म	रु. ६२ - रु. ८२ सम्म	रु. ६२ - रु. ८२ सम्म	रु. ६२ - रु. ८२ सम्म
३०	अन्तरिम बोनस दर	प्रतिहजार						

नोट: कार्यालय संख्यामा क्षेत्रिय कार्यालय तथा उपशाखा कार्यालयहरू पनि गणना गरिएका छन्।

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रधान कार्यालय कमलादी, काठमाडौं

आषाढ ३२, २०७५ (जुलाई १६, २०२२) को आर्थिक विवरण सम्बन्धी अनुसूची

## बीमाङ्कको विवरण

अनुसूची-३१

क्र. सं.	बीमाको किसिम	कायम रहेको बीमालेखको संख्या		कायम रहेको बीमालेख अन्तर्गत जम्मा बीमाक		सम याट रिस्क (Sum at Risk)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	६४८,९३५	६३५,६२६	२७६,८३५,५९४,०००	२६८,२२२,०८५,६३६	२६५,७००,३९९,८६१	१९२,९८४,२१२,००५
२	अग्रिम भुक्तानी	१०६,१३५	१०४,७७२	४६,३५७,६८०,०००	४७,९११,७८४,९०३	६०,००३,३०४,८०७	२७,३९८,२८०,९१८
३	जीवन सहारा	२४५,३२०	२१६,९२९	१००,८६७,३०३,०००	७९,७०८,३५७,१३४	८९,३५२,३०७,८८१	५७,९९२,३७७,०८४
४	जीवन सारथि (अन्य)	१८,३१८	१४,७०५	१२,९६६,९९०,०००	१०,०८०,६१४,१९०	१४,६५७,२९४,७०३	८,०२१,७०६,६२०
५	सामान्य म्यादि	३५,९८३	६७,२३२	४२,०५४,६४८,०००	६१,४८१,८१३,०३६	४,३३९,३०४,९७१	५९,३२०,४२७,१७४
जम्मा		१,०५४,६९१	१,०३९,२६४	४७९,०८२,२१५,०००	४६७,४०४,६५४,८९९	४३४,०५२,६१२,२२३	३४५,७१७,००३,८०१

क्र. सं.	बीमाको किसिम	पुनर्बीमकलाई हस्तान्तरण गरिएको सम याट रिस्क (Sum at Risk)		बीमकले धारण गरेको सम याट रिस्क (Sum at Risk)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१७,३८२,१६८,९७८	६९,८२३,१७६,५२४	२४८,३१८,२३०,८८३	१२३,१६१,०३५,४८१
२	अग्रिम भुक्तानी	३०,९२५,८९६,४९८	१३,४३१,३४५,२७३	२९,०७७,४०८,३०९	१३,९६६,९३५,६४५
३	जीवन सहारा	५७,४८२,८५१,०९४	१९,७५१,४६२,३८५	३१,८६९,४५६,७८७	३८,२४०,९१४,६९९
४	जीवन सारथि (अन्य)	१०,३३५,०५४,८००	२,७४२,५९६,५६७	४,३२२,२३९,९०३	५,२७९,११०,०५३
५	सामान्य म्यादि	२,२६१,८९२,६३७	५,३६२,५६३,९६३	२,०७७,४१२,३३४	५३,९५७,८६३,२११
जम्मा		११८,३८७,८६४,००७	१११,१११,१४४,७१२	३१५,६६४,७४८,२१६	२३४,६०५,८५९,०८९



## Promoter share pledged as on Ashad end 2079

SN	Name	Share units
1	Basu Dev Golyan	657464
2	Pawan Kumar Golyan	646543
3	Narayan Prasad Mundara	522690
4	Pradip Kumar Murarka	264039
5	Satish Kumar More	260317
6	Shashi Kant Agrawal	228000
7	Amit Agrawal	207267
8	Prudential Capital Management Company Pvt. Ltd.	200000
9	Shankar Lal Agrawal	186051
10	Ashok Kumar Agrawal	176920
11	Ashok Kumar Agrawal	158944
12	Prakash Bikram Khatri	153900
13	Shrawan Kumar More	143861
14	Jaishree Golchha	125445
15	Anjali Sarawogi	123117
16	Shiv Ratan Agarwal	123111
17	Raj Kumar More	108934
18	Bodh Prasad Tripathi	100781
19	Saurav Garg	98494
20	Ram Awatar Agrawal	89151
21	Sajjan Kumar Khetan	87644
22	Nirmal Kumar Agrawal	65835
23	Sanjay Kumar Sureka	63269
24	Sushil Gupta	59361
25	Renu Mittal	59000
26	Suresh Kumar Agrawal	57454
27	Shree Ganesh Properties and Investments	57000
28	Pramila Devi Agrawal	51920
29	Jayant Kumar Agrawal	51520
30	Suresh Kumar Agrawal	49246
31	Ram Awatar Agrawal	43077
32	Sirish Kumar Murarka	40227
33	Anant Kumar Golyan	40000
34	Renu Agrawal	37335

SN	Name	Share units
35	Vishal Agrawal	36150
36	Madhusudan Agrawal	35721
37	Nand Kishor Sharma	34864
38	Mahesh Kumar Agrawal	31920
39	Sumit Agrawal	30000
40	Bijaya Kumar Agrawal	29868
41	Suraj Pandia	28726
42	Pratik Jalan	22401
43	Surendra Kumar Goel	21275
44	Prem Bahadur Baral	20518
45	Mahendra Kumar Bhimsaria	19911
46	Suraj Adhikary	19798
47	Raj Kumar Baral	19629
48	Dipesh Bahadur Dhoubanjar	17746
49	Roshani Maiya Dhoubanjar	17746
50	Rajendra Kumar Agrawal	17733
51	Nand Kishor Sharma	17184
52	Sanjeeb Kumar Dahal	14479
53	Lalit Sarda	14198
54	Bharat Regmi	11642
55	Pawan Kumar Saria	11286
56	Arpit Agrawal	11219
57	Poonam Goel	10615
58	Keshav Tuladhar	10258
59	Sumitra Sharma	9571
60	Sumitra Sharma	8396
61	Binod Prasad Dulal	5700
62	Navratan Mal Chandaliya	5700
63	Shyam Chokhani	5689
64	Suresh Kumar Dharewal	5677
65	Kanhaiya Mittal	4180
66	Ravi Kumar Agrawal	3548
67	Pradeep Krishna Manandhar	3252
68	Shova Mishra	1924

## Certification by Appointed Actuary

### ACTUARY'S CERTIFICATE

I, Philip Jackson, do hereby certify that:

1. I have applied such tests as I consider reasonable to satisfy myself about the accuracy and completeness of the database on business in force used in my valuation;
2. I have valued the liabilities in compliance with the Valuation Directive 2077 for Life Insurers and Insurance Act 2049 (1992) issued by Insurance Regulatory Authority of Nepal (NIA) to the extent they are applicable to the valuation; and
3. I have valued the liabilities in respect of products for which the basis of valuation is not prescribed, on a basis, which I consider appropriate and adequate.



Philip Jackson

Fellow of the Institute and Faculty of Actuaries

28 December 2023



# नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

Date : 2080/11/16

Darta No. : 1301

Time : 12:50

मिति: २०८०।११।१५

वि.वि.शा : २४३ (२०८०/०८१) च.नं. ५५१६

श्री नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड,  
कमलादी, काठमाण्डौ ।



## विषय: आ.व. २०७८।७९ को वित्तीय विवरणका स-शर्त स्वीकृति बारे ।

तहाँको मिति २०८०।१०।०७ (च.नं. H-११४७-२०८०-८१) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७८।७९ को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

उपरोक्त सम्बन्धमा बीमक श्री नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडबाट पेश भएको आ.व. २०७८।७९ को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा साविक बीमा ऐन, २०४९ को दफा १९, २०, २१ र २२ का प्रावधानहरू पालना गरेको देखिएकोले तहाँको आ.व. २०७८।७९ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ (८) तथा प्राधिकरणबाट जारी भएको जीवन बीमा व्यवसाय गर्ने बीमकको वित्तीय विवरण सम्बन्धी निर्देशनको निर्देशन नं. ७.५, ७.६ र ७.७ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायका निर्देशन, शर्त र आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदैछौं ।

### शर्तहरू:

१. बीमकले संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७९ को दफा ५७ “क” र ५७ “ख”को व्यवस्था पूर्ण रूपमा पालना गर्ने ।
२. बीमकले अन्य बीमक तथा पुनर्बीमकसंगको लेना/देना हिसाबलाई राफ साफ गर्ने ।
३. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउने ।
४. बीमकको जोखिममाझुकन तथा दाबी भुक्तानी प्रक्रियालाई थप प्रभावकारी गराउने ।
५. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाई प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।
६. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
७. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने ।

विरोध वाग्ले  
उप निर्देशक



**NEPAL LIFE**  
INSURANCE CO. LTD.

श्री नेपाल बीमा प्राधिकरण  
कुपण्डोल, ललितपुर ।



नेपाल लाइफ/एफ एण्ड ए/च.नं. H-1652/२०८०/०८१  
मिति: २०८१/०१/१३

**विषय: आ.व.२०७८/७९ को वित्तीय विवरणको स-शर्त स्वीकृतिको जवाफ बारे ।**

महोदय,

उपरोक्त सम्बन्धमा तहाँको वि. वि. शा: २४३ (२०८०/०८१) च.नं. ५५१६ को पत्र मिति २०८०/११/१६ मा प्राप्त भइ व्यहोरा अवगत भयो । कम्पनीको आ.व. २०७८/७९ को वित्तीय विवरणको स-शर्त स्वीकृति गरिएकोमा सो शर्तहरूमा कम्पनीको धारणा निम्न बमोजिम रहेको व्यहोरा अनुरोध गर्दछौ ।

१. कम्पनीले संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७९ को दफा ५७ “क” र दफा ५७ “ख” को व्यवस्था पूर्ण रुपमा पालना गर्न कटिबद्ध रहेको र सो बमोजिमको कार्य गर्नको लागि कार्ययोजना बनाइ सोही अनुरूपका कार्यहरु गरिरहेको व्यहोरा जानकारी गराउन चाहन्छौ ।
२. कम्पनीको अन्य बीमकसँग लेन/देन नरहेको र पुनर्वीमकसँगको हिसाब ट्रिट्टी अनुरूपको सबै राफ साफ भइसकेको व्यहोरा अनुरोध गर्दछौ ।
३. कम्पनीको लेखापरीक्षण समितिलाई थप प्रभावकारी बनाईदै लगेको व्यहोरा अनुरोध गर्दै आन्तरिक नियन्त्रण प्रणालीलाई समेत थप सुदृढ बनाउने व्यहोरा अनुरोध गर्दछौ ।
४. कम्पनीको जोखिमाङ्गन तथा दावी भुक्तानी प्रक्रियालाई चुस्त दुरुस्त बनाउनको लागि जोखिमाङ्गन तथा दावी भुक्तानी नीतिलाई अद्यावधिक गरि सञ्चालक समितिबाट स्वीकृत गरि थप प्रभावकारी बनाउँदै लिएको व्यहोरा अनुरोध गर्दछौ ।
५. कम्पनीको जोखिम व्यवस्थापन समितिलाई थप प्रभावकारी बनाई तहाँबाट जारी जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम नै आफ्ना जोखिम व्यवस्थापन सम्बन्धि कार्य अघि बढाएको व्यहोरा जानकारी गराउँदछौ ।
६. कम्पनीमा प्राधिकरणको स्थलगत निरीक्षणका क्रममा देखिएका तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्दै लिएको तथा सो प्रकृतिका कैफियतहरु पुनः नदोहोरिन आवश्यक सजगता अपनाइएको व्यहोरा अनुरोध गर्दछौ ।
७. कम्पनीले आ.व. २०७८/७९ र २०७९/८० को साधारण सभा एकैसाथ गर्ने लक्ष्य लिइ अगाडि बढेको हुनाले, हाल कम्पनीको आ.व. २०७९/८० को बिमाङ्गन मुल्याङ्कन प्रतिवेदन तहाँको मिति २०८१/०१/१२ को पत्रबाट स्वीकृति समेत प्राप्त भई सकेको हुँदा तोकिएको ६० दिनको समयावधिमा समय थपको लागि लिखित अनुरोध गरिएको व्यहोरा अनुरोध गर्दछौ ।



(प्रवीण रमण परोब्धी)  
प्रमुख कार्यकारी अधिकृत

किनकि जीवन अमूल्य छ...





नेपालकै

★★ सर्वाधिक ★★  
विश्वासिलो

नेपाल लाइफ  
इन्स्योरेन्स संगै जीवन बीमा गरौं

२८ औं

वार्षिक  
प्रतिवेदन

आ. व. २०७९/०८०



नेपाल लाइफ

इन्स्योरेन्स कं. लि.

किनकि जीवन अमूल्य छ...

## Independent Auditor's Report

### To the Shareholders of Nepal Life Insurance Company Limited

#### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of the Nepal Life Insurance Company Limited (the "Company"), which comprise the consolidated statement of financial position as at Ashadh 31, 2080 (July 16, 2023), and the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at Ashadh 31, 2080 (July 16, 2023), and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

#### 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, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. N	Key Audit Matters	Auditor's Response
1.	<p><b>Investment Valuation, Identification, and Impairment</b></p> <p>NFRS - Investment of the company comprises of investment in in quoted equity instruments, debentures, mutual funds, fixed deposits of financial institutions. The valuation of the aforesaid securities has been done in compliance with NAS 39 read with NFRS 9. The investment in the government and NRB bonds and T-bills should be recognized on reporting date on Amortized cost basis whereas other investments in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income.</p> <p>Given the varieties of treatments recommended for valuation of investment based on nature of cash flow, the business model adopted, complexity of calculations and the significance of amount involved in such investments, same has been considered as Key Audit Matter in our audit.</p>	<p>Our audit approach regarding verification of process of investment valuation, identification and impairment included:</p> <ol style="list-style-type: none"> <li>Review of the investment of company and its valuation having reference to NFRS issued by the Accounting Standard Board of Nepal.</li> <li>We assessed the nature of expected cash flow of the investments as well as the business model adopted by the management on the basis of available evidence/circumstances and ensured that classification of investment is commensurate with nature of cash flow and management intention of holding the investment.</li> <li>For the investment valuation that are done at amortized cost, we checked the EIR and amortization schedule on test basis.</li> <li>For the investment valued through OCI for quoted investment, we ensured that fair valuation has been done at the closing transaction rate in NEPSE as on 16.07.2023.</li> </ol>
2.	<p><b>Information Technology General Controls</b></p> <p>IT controls with respect to recording of transactions, generating various reports in compliance with Nepal Insurance Authority guidelines and other compliances to regulators is an important part of the process. Such reporting is highly dependent on the effective working of Software and other allied systems.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management, shareholders and regulators</p>	<p>Our audit approach regarding Information technology of company is based upon the Information Technology Guidelines 2076 issued by Nepal Insurance Authority and it included:</p> <ol style="list-style-type: none"> <li>Understanding the coding system adopted by company for various categories of products</li> <li>Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in company</li> <li>Checking of the user requirements for any changes in the regulations/ policy of the company</li> <li>Reviewed the reports generated by the system on</li> </ol>

*[Signature]*  
S.A.R. Associates  
Chartered Accountants

	sample basis. We verified the premium income/expense and claim payment in regard to policies issued and claim intimated on test basis
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### ***Other Information***

Management is responsible for the other information. The other information comprises the information included in Annual Report but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material 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 high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management,
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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

*S. Jungal*  
Chartered Accountants



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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.
- 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.

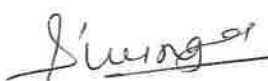
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Report on the requirements of Companies Act 2063, Insurance Act 2079 and Directives of Nepal Insurance Authority**

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the returns received from the branch offices of the company, though the statements are independently not audited, were adequate for the purpose of the audit; the consolidated financial statements have been prepared in accordance with the provisions of the Companies Act 2063, and they are in agreement with the books of accounts of the company; and the accounts and records of the company are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us, in the course of our audit, we observed that adequate amount have been set aside for insurance fund and other statutory reserves as per Nepal Insurance Authority (the then Insurance Board) Directives; the business of the company was conducted satisfactorily in line with the Nepal Insurance Authority Directives, the company has not conducted any business other than insurance business and has not issued any unauthorized policies and its transactions were found to be within the scope of its authority. We did not come across cases where the company has acted against the interest of the insured and investors. Further, company's internal control system is reasonably adequate, and we did not come across cases of accounting related fraud and the cases where the board of directors or any director or any office bearer of the Company has acted contrary to the provisions of law, caused loss or damage to the company, or committed any misappropriation of the funds of company. Also, the company has provided the required financial and other information to its shareholders and the company appears to be able to serve its long-term liabilities out of its assets.



Sunir Kumar Dhungel  
Managing Partner



Date: June 02, 2024  
Place: Kathmandu

UDIN No: 240603CA00109evUm3

## Nepal Life Insurance Company Limited

### MINIMUM DISCLOSURE IN DIRECTORS' REPORT

#### A. Information related to the Company

1	Date of establishment:	2055/10/18 B.S. ( 01/02/1999 A.D.)
2	Insurer licence date:	2058/ 01/ 04 B.S. ( 17/04/2001 A.D. )
3	Insurance business type, nature:	Life Insurance
4	Date of commencement of business:	2058/ 01/ 21 B.S. ( 04/ 05/ 2001 A.D.)
5	Other matters which insurer wish to include:	None

#### B. Board of Directors approved the following matters

- Tax, service charges, fine and penalties to be paid under laws & regulation whether paid or not:**  
Tax, service charges, fine and penalties to be paid under laws & regulation are paid.
- Share structure of the company, changes if any in line with prevailing laws & regulation:**  
The company has an authorized capital of NPR 1,000 crore and paid up capital of NPR 820.79 crore. The share capital structure of the company comprises of 51 percent as promoter share and 49 percent as public share. There is no any changes in share capital structure as at the year end.
- Whether solvency ratio as prescribed by Nepal Insurance Authority is maintained or not:**  
The company has maintained the solvency ratio as prescribed by Nepal Insurance Authority.
- Assets that financial amount contained in SOFP are not overstated than it's fair value.
  - Measurement basis of the assets recognized in financial statements are historical cost less depreciation, amortized cost and fair value.
- Declaration on investment made by the company that are in line with prevailing laws:**  
All the investments made by the company are in line with prevailing laws. All the provisions of Insurance Act, 2079, are followed and investments are made accordance to Investment Directive issued by Nepal Insurance Authority.
- Number of claim settled within the year and outstanding claim number and time frame to settle the outstanding claim.**  
During the FY 2079/80, Total number of policies for Death Claim payment was 1,294, Maturity payment was 22,336, survival benefit payment was 24,015 and surrender payment was 33,383. The number of outstanding Death claims are 11, Maturity claims are 10,173 and Survival claims are 4,961. Outstanding claims will be settled in the following financial years within the time frame prescribed by the Insurance Act, 2079
- Declaration on compliance with the provision of Insurance Act 2079, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulation to which the company shall adhere to and any non compliance with reasons thereof:**  
The company has taken sufficient measures to comply with all the provision of Insurance Act 2079, Insurance Regulation, 2049 Company Act 2063, NFRSs and other prevailing laws & regulations as applicable.



**8 Declaration that the appropriate accounting policy has been consistently adopted:**

The Financial Statement of the Company has been prepared in accordance with the applicable accounting standards, principles and policies followed along with proper explanations relating to material departures, if any.

**9 Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly:**

Financial Statement as at Ashadh 31, 2080 present true & fair view of Financial Position and Financial Performance of the Company.

**10 Declaration that Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities:**

Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities

**11 Declaration of Financial Statements have been prepared based on going concern basis:**

Financial Statements have been prepared based on going concern basis.

**12 Declaration that the internal control system is commensurate with the size, nature & volume of the company business:**

The company has been keeping the internal control system effective and efficient. The company has appointed an independent chartered accountant as internal auditor to strengthen internal control system; the management receives quarterly internal audit report and make comprehensive discussion.

**13 Declaration that the insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest:**

The insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest

**14 Disclosure on any penalties, levied by Nepal Insurance Authority for the particular financial year:**

There is no any penalties, levied by Nepal Insurance Authority for the financial year 2079/80.

**15 Other disclosure which is deemed appropriate by management:**

None

**Govind Lal Sanghai**  
Chairman

**Kamlesh Kumar Agrawal**  
Directors

**Vivek Agrawal**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Krishna Raj Lamichhane**  
Directors

**Parul Dhakal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Date:** 2080/02/20

**Address:** Kathmandu

NFRSs based Financial Statements  
Nepal Life Insurance Company Limited

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As on 16th July, 2023 (Ashad End, 2080)

Fig. in NPR

Particulars	Notes	Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
Assets					
Goodwill & Intangible Assets	4	12,688,754	10,075,919	12,271,183	9,544,772
Property and Equipment	5	247,327,973	248,623,661	230,191,437	228,384,886
Investment Properties	6	408,096,425	408,215,876	408,096,425	408,215,876
Deferred Tax Assets	7	-	175,150,513	-	163,645,670
Investment in Subsidiaries	8	-	-	153,000,000	153,000,000
Investment in Associates	9	-	-	-	-
Investments	10	138,965,904,234	115,472,159,344	138,756,809,412	115,323,834,337
Loans	11	31,117,808,713	25,483,985,028	31,117,808,713	25,483,985,028
Reinsurance Assets	12	-	-	-	-
Current Tax Assets	21	-	264,835,404	-	259,573,901
Insurance Receivables	13	65,458,981	132,061,189	65,458,981	132,061,189
Other Assets	14	203,908,744	214,230,754	203,641,770	214,149,151
Other Financial Assets	15	4,904,023,506	3,842,059,510	4,901,335,867	3,835,605,060
Cash and Cash Equivalent	16	4,637,140,696	4,420,534,351	4,627,558,471	4,369,735,487
Total Assets		180,562,358,027	150,671,931,549	180,476,172,260	150,581,735,357
Equity & Liabilities					
Equity					
Share Capital	17 (a)	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
Share Application Money Pending Allotment	17 (b)	-	-	-	-
Share Premium	17 (c)	43,839,625	43,839,625	43,839,625	43,839,625
Catastrophe Reserves	17 (d)	1,048,197,371	838,236,643	1,048,197,371	838,236,643
Retained Earnings	17 (e)	1,729,680,358	(159,131,061)	1,754,494,110	(124,936,855)
Other Equity	17 (f)	741,164,067	736,865,791	740,562,073	736,263,798
Total Equity attributable to equity holders		11,770,847,975	9,667,777,552	11,795,059,734	9,701,369,765
Non Controlling Interest	17(g)	123,656,577	114,649,895	-	-
Total Equity		11,894,504,551	9,782,427,447	11,795,059,734	9,701,369,765
Liabilities					
Provisions	18	258,616,831	321,605,553	258,379,742	321,605,553
Gross Insurance Contract Liabilities	19	163,391,287,377	136,131,498,662	163,391,287,377	136,131,498,662
Deferred Tax Liabilities	7	138,812,938	-	159,152,915	-
Insurance Payable	20	284,364,516	219,844,104	284,364,516	219,844,104
Current Tax Liabilities	21	1,661,640,067	-	1,667,622,361	-
Borrowings	22	-	-	-	-
Other Liabilities	23	1,048,318,112	1,052,016,196	1,042,470,336	1,077,230,331
Other Financial Liabilities	24	1,884,813,634	3,164,539,588	1,877,835,280	3,130,186,943
Total Liabilities		168,667,853,475	140,889,504,102	168,681,112,527	140,880,365,592
Total Equity and Liabilities		180,562,358,027	150,671,931,549	180,476,172,260	150,581,735,357

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Kamlesh Kumar Agrawal**  
Directors

**Vivek Agrawal**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates

**Krishna Raj Lamichhane**  
Directors

**Parul Dhakal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Pravin Raman Parajuli**  
Chief Executive Officer

Chartered Accountants

**Prem Prasad Regmi**  
AGM- Account & Finance

**Zoya Khan**  
Head - Account & Finance

**Date:** 2080/02/20  
**Address:** Kathmandu

## Nepal Life Insurance Company Limited

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period 17th July, 2022 - 16th July, 2023

(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Notes	Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
<b>Income:</b>					
Gross Earned Premiums	25	37,162,809,071	35,489,383,739	37,162,809,071	35,489,383,739
Premiums Ceded	26	652,380,950	453,556,709	652,380,950	453,556,709
<b>Net Earned Premiums</b>		<b>36,510,428,122</b>	<b>35,035,827,030</b>	<b>36,510,428,122</b>	<b>35,035,827,030</b>
Commission Income	27	139,257,094	88,006,415	139,257,094	88,006,415
Other Direct Income	28	429,228,628	388,619,131	429,228,628	388,619,131
Interest Income on Loan to Policyholders	11	2,976,931,688	2,388,473,223	2,976,931,688	2,388,473,223
Income from Investments and Loans	29	12,782,903,406	9,706,729,796	12,779,338,117	9,702,315,365
Net Gain/(Loss) on Fair Value Changes	30	34,115,703	(859,100,140)	-	(785,824,051)
Net Realised Gains/(Losses)	31	(213,071,424)	10,634,932	(196,933,714)	9,118,622
Other Income	32	40,093,051	13,791,964	35,960,296	-
<b>Total Income</b>		<b>52,699,886,267</b>	<b>46,772,982,352</b>	<b>52,674,210,229</b>	<b>46,826,535,735</b>
<b>Expenses:</b>					
Gross Benefits and Claims Paid	33	15,691,253,006	14,404,567,970	15,691,253,006	14,404,567,970
Claims Ceded	33	262,290,116	259,713,165	262,290,116	259,713,165
Gross Change in Contract Liabilities	34	26,672,062,393	23,592,705,912	26,672,062,393	23,592,705,912
Change in Contract Liabilities Ceded to Reinsurers	34	-	-	-	-
<b>Net Benefits and Claims Incurred</b>		<b>42,101,025,283</b>	<b>37,737,560,717</b>	<b>42,101,025,283</b>	<b>37,737,560,717</b>
Commission Expenses	35	3,109,076,686	3,529,971,651	3,109,076,686	3,529,971,651
Service Fees	36	302,922,232	350,441,247	302,922,232	350,441,247
Other Direct expenses	37	2,663,330	2,574,430	2,663,330	2,574,430
Employee Benefits Expenses	38	1,047,790,883	825,256,742	1,040,235,732	820,078,318
Depreciation and Amortization Expenses	39	74,240,286	58,192,640	70,657,950	55,181,403
Impairment Losses	40	(37,531,726)	176,311,282	(37,531,726)	176,311,282
Other Operating Expenses	41	1,391,626,356	1,705,733,536	1,387,248,406	1,699,003,655
Finance Cost	42	15,662,934	14,468,238	15,116,556	14,161,977
<b>Total Expenses</b>		<b>48,007,476,265</b>	<b>44,400,510,484</b>	<b>47,991,414,450</b>	<b>44,385,284,680</b>
<b>Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>		<b>4,692,410,002</b>	<b>2,372,471,867</b>	<b>4,682,795,779</b>	<b>2,441,251,055</b>
Share of Net Profit of Associates accounted using Equity Method	9	-	-	-	-
<b>Profit Before Tax</b>		<b>4,692,410,002</b>	<b>2,372,471,867</b>	<b>4,682,795,779</b>	<b>2,441,251,055</b>
Income Tax Expense	43	2,664,835,185	2,337,505,820	2,671,571,869	2,344,008,495
<b>Net Profit/(Loss) For The Year</b>		<b>2,027,574,817</b>	<b>34,966,047</b>	<b>2,011,223,910</b>	<b>97,242,559</b>
<b>Profit attributable to:</b>					
Equity holders of the insurer		2,019,565,553	65,471,329		
Non-Controlling Interest		8,009,264	(30,505,282)		
<b>Earning Per Share</b>	<b>50</b>				
Basic EPS		24.70	0.80	24.50	1.90
Diluted EPS		24.70	0.80	24.50	1.90

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Kamlesh Kumar Agrawal**  
Directors

**Vivek Agrawal**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates

**Krishna Raj Lamichhane**  
Directors

**Parul Dhakal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Pravin Raman Parajuli**  
Chief Executive Officer

Chartered Accountants

**Prem Prasad Regmi**  
AGM- Account & Finance

**Zoya Khan**  
Head - Account & Finance

**Date:** 2080/02/20  
**Address:** Kathmandu

# Nepal Life Insurance Company Limited

## CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period 17th July, 2022 - 16th July, 2023

(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Notes	Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
Net Profit/(Loss) For the Year		2,027,574,817	34,966,047	2,011,223,910	97,242,559
Other Comprehensive Income					
<b>a) Items that are or may be Reclassified to Profit or Loss</b>					
Changes in Fair Value of FVOCI Debt Instruments		-	-		-
Cash Flow Hedge - Effective Portion of Changes in Fair Value		-	-	-	-
Exchange differences on translation of Foreign Operation		-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	8	-	-	-	-
Income Tax Relating to Above Items		-	-	-	-
Reclassified to Profit or Loss		-	-	-	-
<b>b) Items that will not be Reclassified to Profit or Loss</b>					
Changes in fair value of FVOCI Equity Instruments		850,788,720	-	850,788,720	-
Revaluation of Property and Equipment/ Goodwill & Intangible Assets		-	-	-	-
Remeasurement of Post-Employment Benefit Obligations		43,750,194	(43,121,958)	43,750,194	(43,121,958)
Share of other comprehensive income of associates accounted for using the equity method	8				
Income Tax Relating to Above Items		(223,634,728)	10,780,490	(223,634,728)	10,780,490
<b>Total Other Comprehensive Income For the Year, Net of Tax</b>		<b>670,904,185</b>	<b>(32,341,469)</b>	<b>670,904,185</b>	<b>(32,341,469)</b>
<b>Total Comprehensive Income For the Year, Net of Tax</b>		<b>2,698,479,003</b>	<b>2,624,579</b>	<b>2,682,128,095</b>	<b>64,901,091</b>
<b>Total Comprehensive Income attributable to:</b>					
Equity holders of the insurer		2,690,469,738	33,129,861	-	-
Non-Controlling Interest		8,009,264	(30,505,282)	-	-

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Kamlesh Kumar Agrawal**  
Directors

**Vivek Agrawal**  
Directors

**Bimal Prasad Dhakal**  
Directors

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**Pravin Raman Parajuli**  
Chief Executive Officer

Chartered Accountants

**Prem Prasad Regmi**  
AGM- Account & Finance

**Zoya Khan**  
Head - Account & Finance

**Date:** 2080/02/20  
**Address:** Kathmandu

## Nepal Life Insurance Company Limited

### CONSOLIDATED STATEMENT OF CASH FLOWS

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

Fig. in NPR

	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Cash Flow From Operating Activities:</b>				
<b>Cash Received</b>				
Gross Premium Received	37,162,809,071	35,489,383,739	37,162,809,071	35,489,383,739
Commission Received	139,257,094	476,625,546	139,257,094	476,625,546
Claim Recovery Received from Reinsurers	262,290,116	417,849,740	262,290,116	417,849,740
Realised Foreign Exchange Income other than on Cash and Cash Equivalents				
Other Direct Income	256,250,256	-	268,255,209	-
Others (to be specified)	-	-	-	-
<b>Cash Paid</b>				
Gross Benefits and Claims Paid	(15,691,253,006)	(14,599,470,718)	(15,691,253,006)	(14,599,470,718)
Reinsurance Premium Paid	(652,380,950)	(499,409,243)	(652,380,950)	(499,409,243)
Commission Paid	(3,109,076,686)	(3,529,971,651)	(3,109,076,686)	(3,529,971,651)
Service Fees Paid	(302,922,232)	(319,181,743)	(302,922,232)	(319,181,743)
Employee Benefits Expenses Paid	(1,008,362,387)	(810,996,923)	(1,000,878,421)	(805,868,239)
Other Expenses Paid	(1,443,244,271)	(1,714,416,740)	(1,476,398,047)	(1,707,686,858)
Others (Increase)/Decrease in current assets)	(500,699,105)	2,534,731,142	(619,467,950)	2,481,944,261
Others (Increase)/(Decrease) in current liabilities)	524,423,121	1,072,659,665	540,958,219	1,063,570,895
Income Tax Paid	(2,877,532,365)	(2,572,101,639)	(2,884,269,049)	(2,575,754,503)
<b>Net Cash Flow From Operating Activities [1]</b>	<b>12,759,558,656</b>	<b>15,945,701,175</b>	<b>12,636,923,368</b>	<b>15,892,031,227</b>
<b>Cash Flow From Investing Activities</b>				
Acquisitions of Intangible Assets	(5,609,220)	(9,473,926)	(5,609,220)	(8,942,779)
Proceeds From Sale of Intangible Assets	-	-	-	-
Acquisitions of Investment Properties	(4,138,591)	(181,125,000)	(4,138,591)	(181,125,000)
Proceeds From Sale of Investment Properties	-	-	-	-
Rental Income Received	-	37,138,898	-	37,138,898
Acquisitions of Property and Equipment	(49,029,697)	(69,898,086)	(48,663,177)	(62,283,155)
Proceeds From Sale of Property and Equipment	(6,650,696)	6,112,259	(6,650,696)	6,112,259
Investment in Subsidiaries	-	-	-	(153,000,000)
Receipts from Sale of Investments in Subsidiaries	-	-	-	-
Investment in Associates	-	-	-	-
Receipts from Sale of Investments in Associates	-	-	-	-
Purchase of Equity Instruments	(501,210,121)	(2,022,282,416)	(321,818,263)	(1,874,557,409)
Proceeds from Sale of Equity Instruments	548,974,378	1,115,845,212	543,150,514	1,115,845,212
Purchase of Mutual Funds	(39,951,509)	(51,454,302)	(36,451,209)	(51,454,302)
Proceeds from Sale of Mutual Funds	-	79,220,409	-	79,220,409
Purchase of Preference Shares	-	-	-	-
Proceeds from Sale of Preference Shares	-	-	-	-
Purchase of Debentures	(1,107,563,008)	(578,515,285)	(1,081,360,343)	(578,515,285)
Proceeds from Sale of Debentures	-	-	-	-
Purchase of Bonds	-	100,000,000	-	100,000,000



Proceeds from Sale of Bonds	-	-	-	-
Investments in Deposits	(21,680,000,000)	(22,186,800,000)	(21,680,000,000)	(22,186,800,000)
Maturity of Deposits	-	-	-	-
Loans Paid	(5,633,823,685)	(4,800,931,772)	(5,633,823,685)	(4,800,931,772)
Proceeds from Loans	-	-	-	-
Rental Income Received	42,363,484	11,822,256,914	42,363,484	11,822,256,914
Proceeds from Finance Lease	-	-	-	-
Interest Income Received	15,759,835,094	-	15,720,395,309	-
Dividend Received	133,093,975	58,815,401	132,669,997	58,815,401
Others (to be specified)	757,285	9,118,622	835,496	9,118,622
<b>Total Cash Flow From Investing Activities [2]</b>	<b>(12,542,952,311)</b>	<b>(16,671,973,072)</b>	<b>(12,379,100,384)</b>	<b>(16,669,101,987)</b>
<b>Cash Flow From Financing Activities</b>				
Interest Paid	-	-	-	-
Proceeds From Borrowings	-	-	-	-
Repayment of Borrowings	-	-	-	-
Payment of Finance Lease	-	-	-	-
Proceeds From Issue of Share Capital	-	-	-	-
Share Issuance Cost Paid	-	-	-	-
Dividend Paid	-	(1,231,468,999)	-	(1,231,468,999)
Dividend Distribution Tax Paid	-	(64,525,720)	-	(64,525,720)
<b>Others (Cash dividend of FY 76.77)</b>	<b>-</b>	<b>(53,052,416)</b>	<b>-</b>	<b>(53,052,416)</b>
<b>Total Cash Flow From Financing Activities [3]</b>	<b>-</b>	<b>(1,349,047,135)</b>	<b>-</b>	<b>(1,349,047,135)</b>
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	216,606,346	(2,075,319,032)	257,822,984	(2,126,117,896)
Cash & Cash Equivalents At Beginning of The Year/Period	4,420,534,351	6,495,853,383	4,369,735,487	6,495,853,384
Effect of Exchange Rate Changes on Cash and Cash Equivalents				
<b>Cash &amp; Cash Equivalents At End of The Year/Period</b>	<b>4,637,140,696</b>	<b>4,420,534,351</b>	<b>4,627,558,471</b>	<b>4,369,735,487</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash In Hand	92,563,945	81,040,203	92,494,583	80,998,759
Cheque in Hand	14,903,487	14,903,487	14,903,487	14,903,487
Term Deposit with Banks (with initial maturity upto 3 months)				
Balance With Banks	4,529,673,264	4,324,590,661	4,520,160,401	4,273,833,241

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

<b>Govind Lal Sanghai</b> Chairman	<b>Kamlesh Kumar Agrawal</b> Directors	<b>Vivek Agrawal</b> Directors	<b>Bimal Prasad Dhakal</b> Directors	<b>Sunir Kumar Dhungel</b> Managing Partner SAR Associates
<b>Krishna Raj Lamichhane</b> Directors	<b>Parul Dhakal</b> Directors	<b>Shakti Kumar Golyan</b> Directors	<b>Pravin Raman Parajuli</b> Chief Executive Officer	Chartered Accountants
<b>Prem Prasad Regmi</b> AGM- Account & Finance	<b>Zoya Khan</b> Head - Account & Finance			

**Date:** 2080/02/20  
**Address:** Kathmandu

## Nepal Life Insurance Company Limited

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For Period 17th July, 2022 - 16th July, 2023

(For the Year Ended Ashad, 2080)

Insurance Company

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-Regulatory Reserve	Other Reserve	Total
Balance as on Shrawan 1, 2078	7,199,970,661	-	-	47,101,709	2,423,940,804	-	-	829,247,601	-	-	-	1,446,653	-	582,242,018	-	11,083,949,447
Prior period adjustment	1,007,995,893	-	-	(3,262,084)	(1,057,786,225)	-	-	-	-	-	-	-	-	-	-	(53,052,416)
Restated Balance as at Shrawan 1, 2078	8,207,966,554	-	-	43,839,625	1,366,154,579	-	-	829,247,601	-	-	-	1,446,653	-	582,242,018	-	11,030,897,031
Profit/(Loss) For the Year	-	-	-	-	97,242,559	-	-	-	-	-	-	-	-	-	-	97,242,559
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	(32,341,469)	-	-	-	(32,341,469)
Transfer to Reserves/ Funds	-	-	-	-	(17,240,090)	-	-	8,989,042	898,904	-	-	-	-	7,352,144	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	(163,645,670)	-	-	-	-	-	-	-	163,645,670	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-	13,019,877	-	-	-	13,019,877
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by / Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	(1,231,468,999)	-	-	-	-	-	-	-	-	-	-	(1,231,468,999)
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	(64,525,720)	-	-	-	-	-	-	-	-	-	-	(64,525,720)
v) Others (Actuarial Impact)	-	-	-	-	(111,453,514)	-	-	-	-	-	-	-	-	-	-	(111,453,514)
Balance as on Ashadh end, 2079	8,207,966,554	-	-	43,839,625	(124,936,855)	-	-	838,236,643	898,904	-	-	(17,874,939)	163,645,670	589,594,163	-	9,701,369,765
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2079	8,207,966,554	-	-	43,839,625	(124,936,855)	-	-	838,236,643	898,904	-	-	(17,874,939)	163,645,670	589,594,163	-	9,701,369,765
Profit/(Loss) For the Year	-	-	-	-	2,011,223,910	-	-	-	-	-	-	-	-	-	-	2,011,223,910

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-Regulatory Reserve	Other Reserve	Total
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	-	-	-	-	-	-	-	-	-	-	638,091,540	-	-	-	-	638,091,540
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	32,812,646	-	-	-	-	-	-	-	-	-	-	32,812,646
Transfer to Reserves/ Funds	-	-	-	-	(263,769,446)	-	-	209,960,728	20,996,073	-	-	32,812,646	-	-	-	(0)
Transfer from Reserve	-	-	-	-	-	-	-	-	(711,804)	-	-	-	-	-	-	(711,804)
Transfer to Deferred Tax Reserves	-	-	-	-	99,163,857	-	-	-	-	-	-	-	(99,163,857)	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	(574,282,386)	(13,443,936)	-	-	-	(587,726,322)
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (Actuarial Impact)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2080	8,207,966,554	-	-	43,839,625	1,754,494,110	-	-	1,048,197,371	21,183,173	-	63,809,154	1,493,771	64,481,813	589,594,163	-	11,795,059,794

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Krishna Raj Lamichhane**  
Directors

**Prem Prasad Regmi**  
AGM- Account & Finance

**Kamlesh Kumar Agrawal**  
Directors

**Parul Dhakal**  
Directors

**Zoya Khan**  
Head - Account & Finance

**Vivek Agrawal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Pravin Raman Parajuli**  
Chief Executive Officer

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Date:** 2080 / 02 / 20  
**Address:** Kathmandu

# Nepal Life Insurance Company Limited

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

Group

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Other Reserve-Bargain Purchase Gain	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves-Regulatory Reserve	Non-Controlling Interest	Total
<b>Balance as on Shrawan 1, 2078</b>	7,199,970,661	-	-	47,101,709	2,423,940,804	-	-	829,247,601	-	-	-	1,446,653	-	582,242,018	-	11,083,949,447
Prior period adjustment	1,007,995,893	-	-	(3,262,084)	(1,060,209,200)	-	-	-	-	-	-	-	-	-	-	(55,475,391)
<b>Restated Balance as at Shrawan 1, 2078</b>	<b>8,207,966,554</b>	-	-	<b>43,839,625</b>	<b>1,363,731,603</b>	-	<b>601,993</b>	<b>829,247,601</b>	-	-	-	<b>1,446,653</b>	-	<b>582,242,018</b>	<b>114,649,895</b>	<b>11,143,725,943</b>
Profit/(Loss) For the Year	-	-	-	-	65,471,329	-	-	-	-	-	-	-	-	-	-	65,471,329
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	(32,341,469)	-	-	-	(32,341,469)
Transfer to Reserves/ Funds	-	-	-	-	(17,240,090)	-	-	8,989,042	898,904	-	-	-	-	7,352,144	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	(163,645,670)	-	-	-	-	-	-	-	163,645,670	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-	13,019,877	-	-	-	13,019,877
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	(1,231,468,999)	-	-	-	-	-	-	-	-	-	-	(1,231,468,999)
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (Actuarial Impact)	-	-	-	-	(64,525,720)	-	-	-	-	-	-	-	-	-	-	(64,525,720)
<b>Balance as on Ashadh end, 2079</b>	<b>8,207,966,554</b>	-	-	<b>43,839,625</b>	<b>(159,131,061)</b>	-	<b>601,993</b>	<b>838,236,643</b>	<b>898,904</b>	-	-	<b>(17,874,939)</b>	<b>163,645,670</b>	<b>589,594,163</b>	<b>114,649,895</b>	<b>9,782,427,447</b>
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Restated Balance as at Shrawan 1, 2079</b>	<b>8,207,966,554</b>	-	-	<b>43,839,625</b>	<b>(159,131,061)</b>	-	<b>601,993</b>	<b>838,236,643</b>	<b>898,904</b>	-	-	<b>(17,874,939)</b>	<b>163,645,670</b>	<b>589,594,163</b>	<b>114,649,895</b>	<b>9,782,427,447</b>
Profit/(Loss) For the Year	-	-	-	-	2,019,565,553	-	-	-	-	-	-	-	-	-	-	2,019,565,553
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Other Reserve-Bargain Purchase Gain	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves-Regulatory Reserve	Non-Controlling Interest	Total
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	-	-	-	-	-	-	-	-	-	-	638,091,540	-	-	-	-	638,091,540
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	32,812,646	-	-	-	-	-	-	-	-	-	-	32,812,646
Transfer to Reserves/ Funds	-	-	-	-	(262,730,636)	-	-	209,960,728	20,996,073	-	-	32,812,646	-	-	9,006,682	10,045,492
Transfer from Reserve	-	-	-	-	-	-	-	-	(711,804)	-	-	-	(99,163,857)	-	-	(711,804)
Transfer to Deferred Tax Reserves	-	-	-	-	99,163,857	-	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	(574,282,386)	(13,443,936)	-	-	-	(587,726,322)
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2080	8,207,966,554	-	-	43,839,625	1,729,680,358	-	601,993	1,048,197,371	21,183,173	-	63,809,154	1,493,771	64,481,813	589,594,163	123,656,577	11,894,504,551

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Krishna Raj Lamichhane**  
Directors

**Prem Prasad Regmi**  
AGM- Account & Finance

**Kamlesh Kumar Agrawal**  
Directors

**Parul Dhakal**  
Directors

**Zoya Khan**  
Head - Account & Finance

**Vivek Agrawal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Pravin Raman Parajuli**  
Chief Executive Officer

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates  
Chartered Accountants

**Date:** 2080/02/20  
**Address:** Kathmandu



## Nepal Life Insurance Company Limited

### STATEMENT OF DISTRIBUTABLE PROFIT OR LOSS

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

Fig. in NPR

Particular	Current Year	Previous Year
Opening Balance in Retained Earnings	(124,936,855)	2,423,940,804
Adjustment: Opening adjustment	-	(1,057,786,225)
<b>Adjusted Balance in Retained Earnings</b>	<b>(124,936,855)</b>	
Transfer from OCI reserves to retained earning in current year	-	-
Net profit or (loss) as per statement of profit or loss	2,011,223,910	97,242,559
<b>Appropriations:</b>		
i) Transfer to Insurance Fund	-	-
ii) Transfer to Catastrophe Reserve	(209,960,728)	(8,989,042)
iii) Transfer to Capital Reserve	-	-
iv) Transfer to CSR reserve	(20,996,073)	(898,904)
v) Transfer to/from Regulatory Reserve	-	(7,352,144)
vi) Transfer to Fair Value Reserve	-	-
vii) Transfer of Deferred Tax Reserve	99,163,857	(163,645,670)
viii) Transfer to OCI reserves due to change in classification	-	-
ix) Others	-	(111,453,514)
<b>Deductions:</b>		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments	-	-
b) Mutual Fund	-	-
c) Others (if any)	-	-
ii) Accumulated Fair Value gain on Investment Properties	-	-
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	-	-
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges	-	-
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges	-	-
vi) Goodwill Recognised	-	-
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	-	-
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account	-	-
ix) Overdue loans	-	-
x) Fair value gain recognised in Statement of Profit or Loss	-	-
xi) Investment in unlisted shares	-	-
xii) Delisted share investment or mutual fund investment	-	-
xiii) Bonus share/dividend paid	-	(1,295,994,719)
xiv) Deduction as per Sec 17 of Financial directive	-	-
xv) Others (to be specified)	-	-
<b>Adjusted Retained Earning</b>	<b>1,754,494,111</b>	<b>(124,936,855)</b>
Add: Transfer from Share Premium Account	43,839,625	-
Less: Amount apportioned for Assigned capital	-	-
Less: Deduction as per sec 14(1) Of Financial directive	-	-
Add/Less: Others (to be specified)	-	-
<b>Total Distributable Profit/(loss)</b>	<b>1,798,333,736</b>	<b>(124,936,855)</b>

As per our report of even date

**Govind Lal Sanghai**  
Chairman

**Kamlesh Kumar Agrawal**  
Directors

**Vivek Agrawal**  
Directors

**Bimal Prasad Dhakal**  
Directors

**Sunir Kumar Dhungel**  
Managing Partner  
SAR Associates

**Krishna Raj Lamichhane**  
Directors

**Parul Dhakal**  
Directors

**Shakti Kumar Golyan**  
Directors

**Pravin Raman Parajuli**  
Chief Executive Officer

Chartered Accountants

**Prem Prasad Regmi**  
AGM- Account & Finance

**Zoya Khan**  
Head - Account & Finance

**Date:** 2080/02/20  
**Address:** Kathmandu

## Nepal Life Insurance Company Limited

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

**1. General Information**

Nepal Life Insurance Company Limited (herein after referred to as the 'Company') is a public limited company, incorporated on 2055/10/18 B.S. (01/02/1999 A.D.) and operated as Life Insurance Company after obtaining license on 2058/01/04 B.S. (17/04/2001 A.D.) under the Insurance Act 2049.

The registered office of the Company is located at Birgunj, Parsa, Nepal. The Company's shares are listed in NEPSE as "NLIC" on 2059/10/08 B.S. (22/01/2003 A.D.).

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 reporting period is from Shrawan 01, 2079 (July 17, 2022) to Ashadh 31, 2080 (July 16, 2023) with the corresponding previous year from Shrawan 01, 2078 (July 16, 2021) to Ashadh 32, 2079 (July 16, 2022). These financial statements have been approved by the Board of Directors of the company.

**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 on 2nd May 2024.

**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:

- Investment in Equity Shares and Mutual Fund,
- Defined Employee Benefits, and
- Gross Insurance Contract Liabilities which are required to be determined using the actuarial valuation method prescribed by Actuarial Valuation Directive 2077.

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

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2 or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value 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, assumption, and judgement**

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

Accounting standards issued by the Accounting Standards Board (ASB) except mentioned in below are effective and been applied in preparing these financial statements.

### Accounting standards issued and non-effective

The Accounting Standard Board (ASB) has issued NFRS 17 (Insurance contracts) which is yet to be effective.

#### 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 nature and listed in an order that reflects their relative liquidity and maturity pattern. The figures for the corresponding year have been reclassified/restated in order to show the comparative figures as per the Financial Statement Directive, 2080.

#### k. Offsetting:

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

#### l. Materiality and Aggregation:

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

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

#### m. Regrouping & Reclassification

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

### 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	
Buildings	50
Leasehold Improvement	5
Furniture & Fixture	4
Computers and IT Equipment	4
Officer Equipment	4
Vehicles	7
Other Assets (Plant & Machinery)	8
Other Assets (Furniture & Fixtures)	15
Other Assets (Plant & Machinery- Heavy)	15

**iv. Derecognition**

An item of Property, Plant and Equipment is derecognized up to disposal or when no Future Economic Benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, 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 of 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	5
Licenses	License Period
Others (other to be specified)	Not applicable

### 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 re-insurer. If a reinsurance asset is impaired, the company reduce the carrying amount accordingly and is recognized in statement of profit or loss.

#### **i. Equity**

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

#### **j. Reserves and Funds**

##### **i. *Share Application Money Pending Allotment***

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***

When the company issues share capital at higher than the Par value then the additional amount received creates share premium reserve. During the first-time adaptation of NFRS, the company had booked as a share premium for the interest amount earned from the amount collected for Further Public Offering (FPO) after deducting the necessary cost to proceed the FPO. Which was booked as interest income in Gaap Financial Statement. Those share premium amount NRs. 43,839,625 has been transferred to Retained Earning.

##### **iii. *Revaluation Reserves***

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

The company does not have revaluation reserve because the company used cost model to measure the property and equipment.

##### **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 presentation of profit or loss on Equity Share investment and Mutual fund through the Statement of Other Comprehensive Income (SOI). As a result, the resulting Fair Value gain has been transferred to Life Fund & Shareholders Fund as per Financial Directive, 2080.



**vii. Actuarial Reserves**

The 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 occurred), and the effects of changes in actuarial assumptions. The company has created this reserve to allocate the amount arising from the actuarial valuation of employment benefits.

**viii. Deferred Tax Reserves**

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

**ix. Other Reserves- Regulatory Reserve**

Regulatory reserve represents the amount transferred to Regulatory Reserve due to excess profit generated from NFRS based financial statement over GAAP based financial statement as per regulatory provision. The company has regulatory reserve of NRs. 589,594,163 which has not been transferred to retained earnings.

**k. Gross 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. The company has recognized the 15% of Outstanding Claim as IBNR reserve in the reporting period amounting to NRs. 183,722,670.

**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.

**iv. Net gain on fair value changes on FVTPL instruments**

The company has changed the accounting of fair value gain/(loss) previously measured at FVTPL to FVTOCI prospectively as per NFRS 9.

**v. 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 up to the end of the reporting period and

are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the Statement of Financial Position.

*ii. Post-Employment Benefits*

**- Defined Contribution Plan**

The Company pays Provident Fund contributions to publicly administered Provident Funds 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 include 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. Others (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.

**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 is 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 have been recognized at their initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 10%.

After the commencement date, the right of use asset has been measured using cost model. The lease liability has been increased to reflect interest on the lease liability & has been reduced by the lease payment.

The lease assets having the lease liability of equal to or less than 30 lacs present value at inception has been considered as low value and for those lease the expenses has been recognized under straight line basis.

#### s. **Income Taxes**

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

##### i. *Current Tax*

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

##### ii. *Deferred Tax*

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

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

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

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

#### t. **Provisions, Contingent Liabilities & Contingent Assets**

##### 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 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.

**Nepal Life Insurance Company Limited**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**4. Goodwill & Intangible Assets**

Fig. in NPR

Particulars	Softwares	Goodwill	" Others (to be specified) "	Total
<b>Gross carrying amount</b>				-
<b>As at Shrawan 1, 2078</b>	<b>7,362,287</b>			<b>7,362,287</b>
Additions during the year				-
Acquisition	8,942,779			8,942,779
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-	-	-	-
Revaluation/ Adjustment	-	-	-	-
Balance as at Ashadh 32, 2079	16,305,066	-	-	16,305,066
Additions during the year				
Acquisition	5,609,220			5,609,220
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-	-	-	-
Revaluation/ Adjustment				
<b>Balance as at Ashadh 31, 2080</b>	<b>21,914,286</b>	<b>-</b>	<b>-</b>	<b>21,914,286</b>
<b>Accumulated amortization and impairment</b>				
<b>As at Shrawan 1, 2078</b>	<b>5,619,360</b>			<b>5,619,360</b>
Additions during the year	1,140,934			1,140,934
Disposals during the year				-
Impairment during the year				-
<b>Balance as at Ashadh 32, 2079</b>	<b>6,760,294</b>	<b>-</b>	<b>-</b>	<b>6,760,294</b>
Additions during the year	2,882,808			2,882,808
Disposals during the year				
Impairment during the year				
<b>Balance as at Ashadh 31, 2080</b>	<b>9,643,102</b>	<b>-</b>	<b>-</b>	<b>9,643,102</b>
<b>Capital Work-In-Progress</b>				
<b>As on Shrawan 1, 2078</b>				
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year				
<b>Balance as on Ashadh 32, 2079</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year				
<b>Balance as on Ashadh 31, 2080</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount</b>				
<b>As on Ashadh 32, 2079</b>	<b>9,544,772</b>	<b>-</b>	<b>-</b>	<b>9,544,772</b>
<b>As on Ashadh 31, 2080</b>	<b>12,271,183</b>	<b>-</b>	<b>-</b>	<b>12,271,183</b>

## Group:

Particulars	Softwares	Goodwill	"Others (to be specified)"	Total
<b>Gross carrying amount</b>				-
<b>As at Shrawan 1, 2078</b>	<b>8,186,247</b>	-	-	<b>8,186,247</b>
Additions during the year				-
Acquisition	9,342,799	-	-	9,342,799
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-	-	-	-
Revaluation/ Adjustment	-	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	<b>17,529,046</b>	-	-	<b>17,529,046</b>
Additions during the year				
Acquisition	5,609,220			5,609,220
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-	-	-	-
Revaluation/ Adjustment	-	-	-	-
<b>Balance as at Ashadh 31, 2080</b>	<b>23,138,266</b>	-	-	<b>23,138,266</b>
<b>Accumulated amortization and impairment</b>				
<b>As at Shrawan 1, 2078</b>	<b>6,131,968</b>			<b>6,131,968</b>
Additions during the year	1,321,160			1,321,160
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	<b>7,453,127</b>	-	-	<b>7,453,127</b>
Additions during the year	2,996,385			2,996,385
Disposals during the year				
Impairment during the year				
<b>Balance as at Ashadh 31, 2080</b>	<b>10,449,512</b>	-	-	<b>10,449,512</b>
<b>Capital Work-In-Progress</b>				
<b>As on Shrawan 1, 2078</b>				
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	-	-
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	-	-
<b>Net Carrying Amount</b>				
<b>As on Ashadh 32, 2079</b>	<b>10,075,919</b>	-	-	<b>10,075,919</b>
<b>As on Ashadh 31, 2080</b>	<b>12,688,754</b>	-	-	<b>12,688,754</b>

## 5. Property and Equipment Insurance Company:

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
<b>Gross carrying amount</b>									
<b>As on Shrawan 1, 2078</b>	-	-	29,531,940	31,711,017	41,864,326	28,759,272	43,500,414	87,629,481	262,996,450
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	14,108,372	4,073,616	7,606,088	7,443,479	29,051,600	-	62,283,155
Disposals during the year	-	-	-	-	-	-	(6,112,259)	-	(6,112,259)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	43,640,312	35,784,633	49,470,414	36,202,751	66,439,755	87,629,481	319,167,346
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	14,724,884	3,962,750	7,939,847	9,128,291	12,348,650	558,756	48,663,177
Disposals during the year	-	-	-	-	-	-	(6,650,696)	-	(6,650,696)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	58,365,196	39,747,383	57,410,261	45,331,042	72,137,709	88,188,237	361,179,827
<b>Accumulated depreciation and impairment</b>									
<b>As on Shrawan 1, 2078</b>			12,590,351	24,660,533	32,173,254	21,722,580	21,115,813	74,569,421	186,831,952
Additional during the year	-	-	8,728,062	3,883,535	5,187,986	3,527,302	6,653,088	4,437,045	32,417,018
Disposals during the year	-	-	-	-	-	-	(4,549,210)	-	(4,549,210)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	21,318,413	28,544,068	37,361,240	25,249,882	23,219,691	79,006,466	214,699,760
Additional during the year	-	-	11,055,703	4,180,510	6,503,104	4,657,878	9,743,708	4,220,954	40,361,857

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Disposals during the year	-	-	-	-	-	-	(2,844,239)	-	(2,844,239)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	32,374,116	32,724,578	43,864,344	29,907,760	30,119,160	83,227,420	252,217,378
<b>Capital Work-In-Progress</b>									
<b>As on Shrawan 1, 2078</b>									-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	-	-	-	-	-	-	-
<b>Net Carrying Amount</b>									-
<b>As on Ashadh 32, 2079</b>	-	-	22,321,899	7,240,565	12,109,174	10,952,869	43,220,064	8,623,015	104,467,586
<b>As on Ashadh 31, 2080</b>	-	-	25,991,080	7,022,805	13,545,917	15,423,281	42,018,549	4,960,817	108,962,449
<b>Right-of-Use Assets (After Implementation of NFRS 16)</b>									
<b>Gross carrying amount</b>									
<b>As on Shrawan 1, 2078</b>									
Additions during the year	-	-	141,619,771	-	-	-	-	-	141,619,771
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-



Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer / Adjustment	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	141,619,771	-	-	-	-	-	141,619,771
Additions during the year	-	-	20,466,932	-	-	-	-	-	20,466,932
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer / Adjustment	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	162,086,703	-	-	-	-	-	162,086,703
<b>Accumulated depreciation</b>									
<b>As on Shrawan 1, 2078</b>									-
Depreciation	-	-	17,702,471	-	-	-	-	-	17,702,471
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	17,702,471	-	-	-	-	-	17,702,471
Depreciation	-	-	23,155,243	-	-	-	-	-	23,155,243
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	40,857,715	-	-	-	-	-	40,857,715
<b>Net Carrying Amount</b>									
<b>As on Ashadh 32, 2079</b>	-	-	123,917,300	-	-	-	-	-	123,917,300
<b>As on Ashadh 31, 2080</b>	-	-	-	-	-	-	-	-	-
									-
<b>Grand Total</b>									-
<b>As on Ashadh 32, 2079</b>	-	-	123,917,300	-	-	-	-	-	123,917,300
<b>As on Ashadh 31, 2080</b>	-	-	121,228,988	-	-	-	-	-	121,228,988

Group:

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
<b>Gross carrying amount</b>									
<b>As on Shrawan 1, 2078</b>			29,531,940	32,392,008	43,143,059	29,988,821	47,450,414	87,629,481	270,135,724
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	14,108,372	6,992,610	8,007,358	7,723,479	29,051,600	-	65,883,419
Disposals during the year	-	-	-	-	-	-	(6,112,259)	-	(6,112,259)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	43,640,312	39,384,618	51,150,417	37,712,300	70,389,755	87,629,481	329,906,884
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	14,724,884	3,962,750	8,110,847	9,323,811	12,348,650	558,756	49,029,697
Disposals during the year	-	-	-	-	-	-	(6,650,696)	-	(6,650,696)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	58,365,196	43,347,368	59,261,264	47,036,111	76,087,709	88,188,237	372,285,885
<b>Accumulated depreciation and impairment</b>									
<b>As on Shrawan 1, 2078</b>			12,590,351	25,029,093	32,851,638	22,490,891	21,291,872	74,569,421	188,823,265
Additional during the year	-	-	8,728,062	4,030,063	5,493,629	3,739,361	7,122,151	4,437,045	33,550,311
Disposals during the year	-	-	-	-	-	-	(4,549,210)	-	(4,549,210)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	21,318,413	29,059,156	38,345,267	26,230,252	23,864,813	79,006,466	217,824,367
Additional during the year			11,055,703	4,522,508	6,876,439	4,836,594	10,212,770	4,220,954	41,724,969
Disposals during the year	-	-	-	-	-	-	(2,844,239)	-	(2,844,239)
Write-offs during the year	-	-	-	-	-	-	-	-	-

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	32,374,116	33,581,664	45,221,706	31,066,846	31,233,344	83,227,420	256,705,096
<b>Capital Work-In-Progress</b>									
<b>As on Shrawan 1, 2078</b>									-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	-	-	-	-	-	-	-
<b>Net Carrying Amount</b>									-
<b>As on Ashadh 32, 2079</b>	-	-	22,321,899	10,325,462	12,805,150	11,482,048	46,524,942	8,623,015	112,082,517
<b>As on Ashadh 31, 2080</b>	-	-	25,991,080	9,765,704	14,039,559	15,969,265	44,854,365	4,960,817	115,580,789
<b>Right-of-Use Assets (After Implementation of NFRS 16)</b>									
<b>Gross carrying amount</b>									
<b>As on Shrawan 1, 2078</b>			3,526,491						
Additions during the year	-	-	153,876,263	-	-	-	-	-	153,876,263
Disposals during the year	-	-	(2,042,266)	-	-	-	-	-	(2,042,266)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ Adjustment	-	-	-	-	-	-	-	-	-

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
<b>Balance as on Ashadh 32, 2079</b>	-	-	155,360,488	-	-	-	-	-	151,833,997
Additions during the year	-	-	20,466,932	-	-	-	-	-	20,466,932
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer / Adjustment	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	175,827,420	-	-	-	-	-	175,827,420
<b>Accumulated depreciation</b>									
<b>As on Shrawan 1, 2078</b>			1,263,620						1,263,620
Depreciation	-	-	19,400,190	-	-	-	-	-	19,400,190
Disposals during the year	-	-	(1,844,466)	-	-	-	-	-	(1,844,466)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	-	-	18,819,344	-	-	-	-	-	18,819,344
Depreciation			25,260,891						25,260,891
Disposals during the year	-	-	-	-	-	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer / adjustments	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	-	-	44,080,236	-	-	-	-	-	44,080,236
<b>Net Carrying Amount</b>									
<b>As on Ashadh 32, 2079</b>	-	-	136,541,144	-	-	-	-	-	136,541,144
<b>As on Ashadh 31, 2080</b>	-	-	131,747,184	-	-	-	-	-	131,747,184
<b>Grand Total</b>									
<b>As on Ashadh 32, 2079</b>	-	-		-	-	-	-	-	248,623,661
<b>As on Ashadh 31, 2080</b>	-	-		-	-	-	-	-	247,327,973

## Nepal Life Insurance Company Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### 6. Investment Properties

##### Investment Properties at Cost

Fig. in NPR

Particulars	Land	Building	Total
<b>Gross carrying amount</b>			
<b>As at Shrawan 1, 2078</b>	<b>82,814,700</b>	<b>213,698,412</b>	<b>296,513,112</b>
Additions during the year	172,248,536	8,876,464	181,125,000
Acquisition	-	-	-
Subsequent Expenditure	-	-	-
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Transfer/ Adjustment	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	<b>255,063,236</b>	<b>222,574,876</b>	<b>477,638,112</b>
Additions during the year	-	-	-
Acquisition	-	-	-
Subsequent Expenditure	-	4,138,591	4,138,591
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Transfer/ Adjustment	-	-	-
<b>Balance as at Ashadh 31, 2080</b>	<b>255,063,236</b>	<b>226,713,467</b>	<b>481,776,703</b>
<b>Accumulated depreciation and impairment</b>			
<b>As at Shrawan 1, 2078</b>		<b>65,501,256</b>	<b>65,501,256</b>
Additional during the year	-	3,920,980	3,920,980
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/ Adjustments	-	-	-
<b>Balance as at Ashadh 32, 2079</b>	<b>-</b>	<b>69,422,236</b>	<b>69,422,236</b>
Additional during the year	-	4,258,042	4,258,042
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/ Adjustments	-	-	-
<b>Balance as at Ashadh 31, 2080</b>	<b>-</b>	<b>73,680,278</b>	<b>73,680,278</b>
<b>Capital Work-In-Progress</b>			
<b>As on Shrawan 1, 2078</b>			
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
<b>Balance as on Ashadh 32, 2079</b>	<b>-</b>	<b>-</b>	<b>-</b>
Additions during the year			
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount</b>			
<b>Net Balance As At Ashad 31, 2079</b>	<b>255,063,236</b>	<b>153,152,640</b>	<b>408,215,876</b>
<b>Net Balance As At Ashad 31, 2080</b>	<b>255,063,236</b>	<b>153,033,189</b>	<b>408,096,425</b>



**(i) Amounts recognised in statement of profit or loss**

Particulars	Current Year	Previous Year
Rental income	69,732,659	56,813,949
Direct operating expenses from property that generated rental income	(27,369,175)	(18,750,387)
Direct operating expenses from property that didn't generated rental income	-	-
Profit from investment properties before depreciation	42,363,484	38,063,562
Depreciation charge	(4,258,042)	(3,920,980)
<b>Profit from investment properties</b>	<b>38,105,442</b>	<b>34,142,582</b>

**(ii) Fair value of investment properties:**

Particulars	Current Year	Previous Year
Land	622,156,000	560,058,000
Building	440,239,000	329,791,000
<b>Total</b>	<b>1,062,395,000</b>	<b>889,849,000</b>

**Notes on Fair Value :**

The company obtained the independent valuation of Investment Properties located at Kamlpokhari as on 17th December, 2023. However, the effect of fair alue has not been provided in Financial Statements.

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

There is no restrctition on realisibility of Investment Properties.

**(iv) Contractual obligations:**

Generally, the company has practice of rent agreement only for one year, there is no any contractual liability except mentioned in the rent agreement.

**7. Deferred Tax Assets/(Liabilities)****Insurance Company**

Particulars	Current Year			Previous Year		
	" Through SOPL "	" Through SOCI "	Total	" Through SOPL "	" Through SOCI "	Total
<b>Deferred Tax on Temporary Difference</b>						
Goodwill & Intangible Assets	-	-	-			-
Property and Equipment	(20,547,109)	-	(20,547,109)	(23,020,486)	-	(23,020,486)
Financial Assets at FVTPL	-	-	-	67,732,957	-	67,732,957
Financial Assets at FVTOCI	-	(212,697,180)	(212,697,180)	-	-	-
Provision for Leave	23,045,470	-	23,045,470	34,154,732	-	34,154,732
Provision for Gratuity	22,875,393	(10,937,549)	11,937,844	35,466,167	10,780,490	46,246,656
Impairment Loss on Financial Assets	-	-	-	-	-	-
Impairment Loss on Other Assets	-	-	-	-	-	-
Carry forward of unused tax losses	-	-	-	-	-	-
Changes in tax rate	-	-	-	-	-	-
Other-Premium Amortization	361,550			207,833		207,833
Others -Rent Equalization	38,746,509		38,746,509	38,323,977		38,323,977
<b>Total</b>	<b>64,481,813</b>	<b>(223,634,728)</b>	<b>(159,514,465)</b>	<b>152,865,181</b>	<b>10,780,490</b>	<b>163,645,670</b>
Deferred Tax Asstes	64,481,813	(223,634,728)	-	-	-	-
Deferred Tax Liabilities	-	-	159,152,915	-	-	-

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

Particulars	Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total
<b>As at Shrawan 1, 2079</b>	<b>152,865,181</b>	<b>10,780,490</b>	<b>163,645,670</b>	<b>(78,880,827)</b>	<b>-</b>	<b>(78,880,827)</b>
Charged/(Credited) to Statement of Profit or Loss	(88,383,367)	-	(88,383,367)	231,746,008		231,746,008
Charged/(Credited) to Other Comprehensive Income	-	(234,415,218)	(234,415,218)	-	10,780,490	10,780,490
<b>As at Ashadh 31, 2080</b>	<b>64,481,813</b>	<b>(223,634,728)</b>	<b>(159,152,915)</b>	<b>152,865,181</b>	<b>10,780,490</b>	<b>163,645,670</b>

**7. Deferred Tax Assets/(Liabilities)****Group**

Particulars	Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
<b>Deferred Tax on Temporary Difference</b>						
Goodwill & Intangible Assets		-				-
Property and Equipment	(22,781,964)	-	(20,547,109)	(23,465,787)	-	(23,465,787)
Financial Assets at FVPTL	13,388,751	-	-	81,927,465	-	81,927,465
Financial Assets at FVTOCI	-	(212,697,180)	(212,697,180)	-	-	-
Provision for Leave	23,116,597	-	23,045,470	34,154,732	-	34,154,732
Provision for Gratuity	22,875,393	(10,937,549)	11,937,844	35,466,167	10,780,490	46,246,656
Impairment Loss on Financial Assets	-	-	-	-	-	-
Impairment Loss on Other Assets	-	-	-	-	-	-
Carry forward of unused tax losses	7,367,795	-	-	-	-	-
Changes in tax rate	-	-	-	-	-	-
Other-Premium Amortization	361,550					
Others (Rent Equalization)	40,493,668	-	38,746,509	36,287,447	-	36,287,447
<b>Total</b>	<b>84,821,790</b>	<b>(223,634,728)</b>	<b>(159,514,465)</b>	<b>164,370,024</b>	<b>10,780,490</b>	<b>175,150,513</b>
Deferred Tax Asstes	84,821,790	(223,634,728)	-	-	-	-
Deferred Tax Liabilities	-	-	138,812,938	-	-	-

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

Particulars	Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total
<b>As at Shrawan 1, 2079</b>	<b>164,370,024</b>	<b>10,780,490</b>	<b>175,150,513</b>	<b>(78,880,827)</b>		<b>(78,880,827)</b>
Charged/(Credited) to Statement of Profit or Loss	(79,548,234)		(79,548,234)	243,250,851		243,250,851
Charged/(Credited) to Other Comprehensive Income		(234,415,218)	(234,415,218)		10,780,490	10,780,490
<b>As at Ashadh 31, 2080</b>	<b>84,821,790</b>	<b>(223,634,728)</b>	<b>(138,812,938)</b>	<b>164,370,024</b>	<b>10,780,490</b>	<b>175,150,513</b>

**8. Investment in Subsidiaries**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Investment in Quoted Subsidiaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Investment in Unquoted Subsidiaries	-	-	153,000,000	153,000,000
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>153,000,000</b>	<b>153,000,000</b>

**Investment in Quoted Subsidiaries**

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

**Investment in Quoted Subsidiaries**

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

**Investment in Unquoted Subsidiaries**

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

**9. Investment in Associates**

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

**Investment in Quoted Associates**

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

**Investment in Unquoted Subsidiaries**

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

**Information Relating to Associates**

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

**10. Investments**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Investments measured at Amortised Cost</b>	<b>132,227,823,677</b>	<b>109,440,260,669</b>	<b>132,201,621,012</b>	<b>109,440,260,669</b>
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	4,559,723,677	3,452,160,669	4,533,521,012	3,452,160,669
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposits in "A" Class Financial Institutions	116,833,100,000	92,223,100,000	116,833,100,000	92,223,100,000
v) Fixed Deposits in Infrastructure Banks	-	-	-	-
iv) Fixed Deposits in "B" Class Financial Institutions	10,835,000,000	13,765,000,000	10,835,000,000	13,765,000,000
iiiv) Fixed Deposits in "C" Class Financial Institutions	-	-	-	-
iiiv) Others ( to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Investments at FVTOCI</b>	<b>6,555,188,400</b>	<b>-</b>	<b>6,555,188,400</b>	<b>-</b>
i) Investment in Equity Instruments (Quoted)	6,345,180,093	-	6,345,180,093	-

ii) Investment in Equity Instruments (Unquoted)	4,780,000	-	4,780,000	-
iii) Investment in Mutual Funds	205,228,307	-	205,228,307	-
iv) Investment in Debentures	-	-	-	-
v) Others ( to be Specified)	-	-	-	-
<b>Investments at FVTPL</b>	<b>182,892,157</b>	<b>6,031,898,676</b>	<b>-</b>	<b>5,883,573,669</b>
i) Investment in Equity Instruments (Quoted)	179,391,857	5,848,155,316	-	5,700,430,309
ii) Investment in Equity Instruments (Unquoted)	-	1,195,000	-	1,195,000
iii) Investment in Mutual Funds	3,500,300	182,548,360	-	181,948,360
iv) Investment in Debentures	-	-	-	-
v) Others (to be specified)	-	-	-	-
<b>Total</b>	<b>138,965,904,234</b>	<b>115,472,159,344</b>	<b>138,756,809,412</b>	<b>115,323,834,337</b>

*a) Details of Impairment Losses*

Particulars	Group		Insurance Company	
	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)	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

Particulars	Group		Insurance Company	
	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	50,255,000	229,850,000	50,255,000	229,850,000
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-	-	-
Fixed Deposit with "A" Class Financial Institutions	6,867,500,000	30,350,000,000	6,867,500,000	30,350,000,000
Fixed Deposit with Infrastructure Banks	-	-	-	-
Fixed Deposit with "B" Class Financial Institutions	-	7,630,000,000	-	7,630,000,000
Fixed Deposit with "C" Class Financial Institutions	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>6,917,755,000</b>	<b>38,209,850,000</b>	<b>6,917,755,000</b>	<b>38,209,850,000</b>



**c) Information relating to investment in equity instruments**

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
<b>Investment in Equity Instruments (Quoted)</b>				
Agriculture Development Bank Ltd 215,955 ordinary shares of Rs 100 Each	-	-	83,582,282	71,481,105
Agriculture Development Bank Ltd 220,273 ordinary shares of Rs 100 Each	83,582,282	51,521,855	-	-
Arun Valley Hydropower Development Company Ltd 41,580 ordinary shares of Rs 100 Each	14,905,900	10,602,900	-	-
CEDB Hydropower Development Company Ltd 8,470 ordinary shares of Rs 100 Each	7,659,969	7,656,880	-	-
Bank of Kathmandu Ltd 481,174 promoter shares of Rs 100 Each	-	-	40,825,401	67,845,534
Bank of Kathmandu Ltd 35,920 ordinary shares of Rs 100 Each	-	-	9,117,268	8,157,432
Century Bank Ltd 12,854 ordinary shares of Rs 100 Each	-	-	3,715,940	2,352,282
Chimek Laghubitta Bikas Bank Ltd 55,178 ordinary shares of Rs 100 Each	-	-	75,442,578	60,695,800
Chimek Laghubitta Bikas Bank Ltd 67,317 ordinary shares of Rs 100 Each	75,442,578	67,317,000	-	-
Chilime Hydropower Company Ltd 1,110 ordinary shares of Rs 100 Each	-	-	673,685	452,880
Chilime Hydropower Company Ltd 1,122 ordinary shares of Rs 100 Each	673,685	602,177	-	-
Citizens Bank International Ltd 112,541 ordinary shares of Rs 100 Each	32,712,152	19,480,847	32,712,152	22,789,553
Civil Bank Ltd 137,516 ordinary shares of Rs 100 Each	-	-	33,754,877	29,290,908
Citizen Investment Trust 83 ordinary shares of Rs 100 Each	-	-	66,890	208,745
Citizen Investment Trust 1,017,543 promoter shares of Rs 100 Each	-	-	708,726,468	708,728,875
Citizen Investment Trust 1,653,506 promoter shares of Rs 100 Each	708,726,468	1,411,102,234	-	-
Deprosc Laghubitta Bittiya Sanstha Ltd 25,921 ordinary shares of Rs 100 Each	-	-	37,113,159	24,365,740
Deprosc Laghubitta Bittiya Sanstha Ltd 28,513 ordinary shares of Rs 100 Each	37,113,159	23,551,738	-	-
Everest Bank Ltd 497,038 ordinary shares of Rs 100 Each	-	-	380,150,413	218,199,682
Everest Bank Ltd 562,489 ordinary shares of Rs 100 Each	343,028,759	316,681,307	-	-
First Microfinance Laghu bitta Bittiya Sanstha Ltd 6,300 ordinary shares of Rs 100 Each	-	-	5,705,456	4,189,500
First Microfinance Laghu bitta Bittiya Sanstha Ltd 7,497 ordinary shares of Rs 100 Each	5,705,456	5,520,041	-	-
Forward Microfinance Laghu bitta Bittiya Sanstha Ltd 270,000 promoter shares of Rs 100 Each	-	-	170,685,095	170,685,900
Forward Microfinance Laghu bitta Bittiya Sanstha Ltd 337,500 promoter shares of Rs 100 Each	170,685,095	184,923,000	-	-
Forward Microfinance Laghubitta Bittiya Sanstha Ltd 13,123 ordinary shares of Rs 100 Each	-	-	28,322,384	31,298,355
Garima Bikas Bank Ltd 319,395 ordinary shares of Rs 100 Each	-	-	178,735,185	123,605,865
Garima Bikas Bank Ltd 247,546 ordinary shares of Rs 100 Each	121,572,961	100,256,130	-	-
Global IME Bank Ltd 131,243 ordinary shares of Rs 100 Each	-	-	44,757,439	32,994,490

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Global IME Bank Ltd 510,045 promoter shares of Rs 100 Each	40,825,401	51,004,500	-	-
Global IME Bank Ltd 173,333 ordinary shares of Rs 100 Each	53,874,707	32,239,938	-	-
Grameen Bikas Laghubitta Bittiya Sanstha Ltd 44,177 ordinary shares of Rs 100 Each	51,320,225	27,964,041	51,320,225	33,397,812
Gurans Laghubitta Bittiya Sanstha Ltd 3,261 ordinary shares of Rs 100 Each	-	-	4,525,244	3,150,126
Gurans Laghubitta Bittiya Sanstha Ltd 4,100 ordinary shares of Rs 100 Each	5,267,251	3,025,800	-	-
Himalayan Bank Ltd 109,869 ordinary shares of Rs 100 Each	-	-	56,258,677	32,872,805
Himalayan Bank Ltd 234,625 ordinary shares of Rs 100 Each	90,013,554	49,928,200	-	-
Nepal Infrastructure Bank Ltd 19,332,000 promoter shares of Rs 100 Each	1,790,000,000	1,933,200,000	1,790,000,000	1,933,200,000
Jyoti Bikas Bank Ltd 37,315 ordinary shares of Rs 100 Each	-	-	16,484,410	11,276,593
Jyoti Bikas Bank Ltd 38,435 ordinary shares of Rs 100 Each	16,484,410	11,453,630	-	-
Kalika Laghubitta Bittiya Sanstha Ltd 4,696 ordinary shares of Rs 100 Each	-	-	4,749,236	5,628,156
Kalika Laghubitta Bittiya Sanstha Ltd 791 ordinary shares of Rs 100 Each	672,539	582,176	-	-
Kumari Bank Ltd 220,994 ordinary shares of Rs 100 Each	68,767,274	36,464,010	62,654,588	38,122,836
Laxmi Laghubitta Bittiya Sanstha Ltd 6,822 ordinary shares of Rs 100 Each	-	-	12,409,067	8,698,050
Laxmi Laghubitta Bittiya Sanstha Ltd 8,995 ordinary shares of Rs 100 Each	13,746,869	8,032,535	-	-
Lumbini Bikas Bank Ltd 5,956 ordinary shares of Rs 100 Each	2,226,000	2,459,828	-	-
Machhapuchhare Bank Ltd 297,777 ordinary shares of Rs 100 Each	91,817,146	69,024,709	91,817,146	75,635,358
Manjushree Finance Ltd 30,825 ordinary shares of Rs 100 Each	26,545,973	16,953,750	26,545,973	13,778,775
Mega Bank Ltd 362,101 ordinary shares of Rs 100 Each	-	-	112,621,272	81,834,826
Mithila Laghubitta Bittiya Sanstha Ltd 35,449 ordinary shares of Rs 100 Each	-	-	62,906,870	48,458,783
Mithila Laghubitta Bittiya Sanstha Ltd 41,214 ordinary shares of Rs 100 Each	63,353,610	43,027,416	-	-
Muktinath Bikas Bank Ltd 35,315 ordinary shares of Rs 100 Each	-	-	17,431,825	15,535,069
Muktinath Bikas Bank Ltd 40,082 ordinary shares of Rs 100 Each	17,431,825	16,313,374	-	-
Nabil Bank Ltd 25,000 ordinary shares of Rs 100 Each	14,950,809	14,980,000	-	-
NADEP Laghubitta Bittiya Sanstha Ltd 4,711 ordinary shares of Rs 100 Each	-	-	3,741,481	4,894,729
NADEP Laghubitta Bittiya Sanstha Ltd 3,996 ordinary shares of Rs 100 Each	3,173,627	2,430,367	-	-
Naya Sarathi Laghubitta Bittiya Sanstha Ltd 12,772 ordinary shares of Rs 100 Each	-	-	15,379,797	10,811,498
Naya Sarathi Laghubitta Bittiya Sanstha Ltd 15,198 ordinary shares of Rs 100 Each	15,379,797	10,539,813	-	-
NESDO Sambridha Laghubitta Bittiya Sanstha Ltd 860 ordinary shares of Rs 100 Each	2,692,824	1,757,840	-	-

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Nepal Bangladesh Bank Ltd 3,120 ordinary shares of Rs 100 Each	-	-	1,113,978	1,244,880
Nepal Bank Ltd 281,440 ordinary shares of Rs 100 Each	-	-	107,312,985	83,869,120
Nepal Bank Ltd 307,866 ordinary shares of Rs 100 Each	112,667,806	76,658,634	-	-
Nepal Credit and Commerce Bank Ltd 21,398 ordinary shares of Rs 100 Each	-	-	6,112,685	4,512,838
Nepal Investment Bank Ltd 491,215 promoter shares of Rs 100 Each	-	-	172,534,951	119,119,638
Nepal Investment Mega Bank Ltd 510,325 promoter shares of Rs 100 Each	170,461,570	94,073,495	-	-
Nepal Investment Bank Ltd 484,449 ordinary shares of Rs 100 Each	-	-	123,220,436	75,378,985
Nepal Investment Bank Ltd 436,257 ordinary shares of Rs 100 Each	161,756,210	75,821,467	-	-
Nepal Reinsurance Company Ltd 837,577 promoter shares of Rs 100 Each	-	-	71,895,100	83,757,700
Nepal Reinsurance Company Ltd 921,230 promoter shares of Rs 100 Each	71,895,100	276,486,917	-	-
Nepal SBI Bank Ltd 144,505 ordinary shares of Rs 100 Each	-	-	75,701,491	40,793,762
Nepal SBI Bank Ltd 264,440 ordinary shares of Rs 100 Each	107,945,107	90,174,040	-	-
Nepal Doorsanchar Company Ltd 52,381 ordinary shares of Rs 100 Each	53,181,915	47,504,329	53,181,915	46,037,661
Nerude Laghubitta Bikas Bank Ltd 4,033 ordinary shares of Rs 100 Each	-	-	4,263,649	3,549,040
Nerude Laghubitta Bikas Bank Ltd 4,920 ordinary shares of Rs 100 Each	4,263,649	3,384,960	-	-
NIC Asia Bank Ltd 1,275,688 promoter shares of Rs 100 Each	70,820,400	385,431,270	70,820,400	558,751,344
NIC Asia Laghubitta Bittiya Sanstha Ltd 7,540 ordinary shares of Rs 100 Each	9,528,970	5,496,660	9,528,970	6,483,646
Nirdhan Utthan Laghubitta Bittiya Sanstha Ltd 143,683 ordinary shares of Rs 100 Each	-	-	175,906,706	157,907,617
Nirdhan Utthan Laghubitta Bittiya Sanstha Ltd 183,092 ordinary shares of Rs 100 Each	184,205,539	140,065,380	-	-
Oriental Hotels Ltd 1,738 ordinary shares of Rs 100 Each	-	-	589,972	839,454
NMB Bank Ltd 47,775 ordinary shares of Rs 100 Each	10,619,308	10,797,150	-	-
Prabhu Bank Ltd 90,360 promoter shares of Rs 100 Each	-	-	11,303,148	13,102,200
Prabhu Bank Ltd 96,266 promoter shares of Rs 100 Each	11,303,148	9,623,300	-	-
Prabhu Bank Ltd 757,222 ordinary shares of Rs 100 Each	-	-	312,712,352	156,744,954
Prabhu Bank Ltd 291,394 ordinary shares of Rs 100 Each	112,338,493	47,380,664	-	-
Rasuwigadi Hydropower Company Ltd 8,809 ordinary shares of Rs 100 Each	3,065,957	2,642,700	3,065,957	2,404,857
Prime Commercial Bank Ltd 220,197 ordinary shares of Rs 100 Each	-	-	83,457,773	58,352,205
Prime Commercial Bank Ltd 229,314 ordinary shares of Rs 100 Each	83,579,529	44,716,230	-	-
RMDC Laghubitta Bittiya Sanstha Ltd 12,060 shares of Rs 100 Each	-	-	12,382,893	10,106,280
Sadhana Laghubitta Bittiya Sanstha Ltd 19,760 ordinary shares of Rs 100 Each	-	-	28,153,547	22,131,200
Sadhana Laghubitta Bittiya Sanstha Ltd 23,514 ordinary shares of Rs 100 Each	28,153,547	17,423,874	-	-

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Sana Kisan Bikas Bank Ltd 12,507 ordinary shares of Rs 100 Each	-	-	17,340,562	13,319,955
Sana Kisan Bikas Bank Ltd 15,758 ordinary shares of Rs 100 Each	17,340,562	14,166,442	-	-
Sanima Bank Ltd 158,328 ordinary shares of Rs 100 Each	-	-	51,860,107	43,698,528
Sanima Bank Ltd 239,311 ordinary shares of Rs 100 Each	68,845,428	62,340,516	-	-
Sanima Mai Hydropower Company Ltd 18,238 ordinary shares of Rs 100 Each	-	-	7,089,636	5,580,828
Sanima Mai Hydropower Company Ltd 48,238 ordinary shares of Rs 100 Each	18,389,748	17,124,490	-	-
Sanjen Jalbidhyut Company Ltd 20,547 ordinary shares of Rs 100 Each	7,176,950	6,100,404	7,176,950	5,342,220
Shangrila Development Bank Ltd 26,126 ordinary shares of Rs 100 Each	-	-	8,970,219	7,576,540
Shine Resunga Development Bank Ltd 17,706 ordinary shares of Rs 100 Each	-	-	6,933,949	5,221,499
Shivam Cement Ltd 19,263 ordinary shares of Rs 100 Each	-	-	19,321,596	14,639,880
Shivam Cement Ltd 49,263 ordinary shares of Rs 100 Each	35,224,325	32,094,845		
Siddhartha Bank Ltd 205,171 ordinary shares of Rs 100 Each	-	-	78,451,397	62,166,813
Siddhartha Bank Ltd 251,077 ordinary shares of Rs 100 Each	83,456,047	63,522,481	-	-
Soaltee Hotel Ltd 17,665 ordinary shares of Rs 10 Each	-	-	4,056,616	3,577,163
Soaltee Hotel Ltd 4,576 ordinary shares of Rs 10 Each	1,276,156	2,219,360	-	-
Standard Chartered Bank Ltd 136,293 ordinary shares of Rs 100 Each	-	-	107,331,039	54,012,916
Standard Chartered Bank Ltd 291,019 ordinary shares of Rs 100 Each	168,663,179	154,269,172	-	-
Sunrise Bank Ltd 284,609 ordinary shares of Rs 100 Each	80,708,381	49,265,818	80,708,381	58,914,063
Swabalamban Laghubitta Bittiya Sanstha Ltd 74,127 ordinary shares of Rs 100 Each	-	-	102,557,356	86,654,463
Swabalamban Laghubitta Bittiya Sanstha Ltd 95,267 ordinary shares of Rs 100 Each	111,562,887	85,797,460	-	-
Investment in Equity Instruments (Unquoted)	-	-	-	-
Insurance Institute of Nepal Ltd 11,950 promotor shares of Rs 100 Each	-	-	1,195,000	1,195,000
Insurance Institute of Nepal Ltd 47,800 promotor shares of Rs 100 Each	4,780,000	4,780,000	-	-
<b>Investment in Mutual Funds</b>			-	-
Nabil Equity Fund 936,352 shares of Rs 10 Each	9,798,019	8,998,343	9,798,019	9,363,520
Nabil Balance Fund-2 157,500 shares of Rs 10 Each	1,730,046	1,386,000	1,730,046	1,697,850
Nabil Balance Fund-3 16,680 shares of Rs 10 Each	166,800	126,268	166,800	157,292
NMB Hybrid Fund L-1 630,961 shares of Rs 10 Each	6,309,610	6,808,069	6,309,610	7,066,763
NIBL Pragati Fund 171,247 shares of Rs 10 Each	1,712,470	1,662,808	1,712,470	1,715,895
Siddhartha Equity Fund 967,748 shares of Rs 10 Each	9,677,480	9,125,864	9,677,480	9,561,350
Sanima Equity Fund 1,568,800 shares of Rs 10 Each	16,234,172	18,511,840	16,234,172	20,002,200
Citizen Mutual Fund-1 2,000,000 shares of Rs 10 Each	20,000,000	18,760,000	20,000,000	17,600,000
NMB - 50 4,936,675 shares of Rs 10 Each	53,937,592	51,835,088	53,937,592	63,683,108
Laxmi Equity Fund 2,080,045 shares of Rs 10 Each	-	-	21,713,731	20,592,446
Laxmi Equity Fund 4,012,945 shares of Rs 10 Each	38,164,940	38,484,143	-	-
NIBL Sambridhi Fund- II 1,000,000 shares of Rs 10 Each	10,000,000	9,110,000	10,000,000	8,670,000

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Sunrise First Mutual Fund 672,130 shares of Rs 10 Each	9,360,380	7,447,200	9,360,380	7,729,495
Prabhu Select Fund 1,468,100 shares of Rs 100 Each	14,681,000	12,992,685	14,681,000	14,108,441
NMB Sulav Investment Fund-2 2,000,000 shares of Rs 10 Each	20,000,000	19,980,000		
<b>Total</b>	<b>5,975,334,723</b>	<b>6,555,188,400</b>	<b>6,154,505,499</b>	<b>5,883,573,671</b>

**Fair Value**

- The valuation basis of promoter share is 40% of 180 days average trading price obtained from Nepal Stock Exchange . However, the valuation has been considered maximum of 40% of 180 days Average trading price or Face value.
  - The promoter share which are freely traded in NEPSE, last trading price has been considered for valuation.
- d) The company has earmarked investments amounting to NPR. 109,973,600,000 to Nepal Insurance Authority.

**11. Loans**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Loans measured at Amortised Cost</b>				
Loan to Employees	495,697,560	374,405,052	495,697,560	374,405,052
Loan to Agents	316,433,645	486,497,201	316,433,645	486,497,201
Loan to Policyholders	30,455,989,783	24,769,750,182	30,455,989,783	24,769,750,182
Others (to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
i. Agent Loan	(150,312,274)	(146,667,407)	(150,312,274)	(146,667,407)
ii. Debtors				
<b>Total</b>	<b>31,117,808,713</b>	<b>25,483,985,028</b>	<b>31,117,808,713</b>	<b>25,483,985,028</b>

**a) Loans to Policyholders**

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment	14,699,433,090	11,584,888,086	1,425,178,228	1,162,498,522
Anticipated Endowment	8,572,581,085	7,650,379,209	855,332,754	718,009,100
Endowment cum Whole Life	7,183,975,608	5,534,482,887	696,420,706	507,965,601
Whole Life				
Foreign Employment Term				
Micro Term				
Special Term				
Others ( Other Term)				
<b>Total</b>	<b>30,455,989,783</b>	<b>24,769,750,182</b>	<b>2,976,931,688</b>	<b>2,388,473,223</b>

**b) Expected repayment of loan within 12 months:**

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Loan to Employees	-	-	-	-
Loan to Agents	-	-	-	-
Loan to Policyholders	-	-	-	-
Others ( to be Specified)	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## 12. Reinsurance Assets

Particulars	Policy liabilities and provisions		Claim Payment Reserve		Impairment Losses		Net Reinsurance Assets	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
<b>Endowment</b>	-	-	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-	-	-
Endowment cum Whole Life	-	-	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-	-	-
Micro Term	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-

## 13. Insurance Receivables

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Receivable from Reinsurer	65,458,981	132,061,189	65,458,981	132,061,189
Receivable from other Insurance Companies	-	-	-	-
Others( to be Specified)	-	-	-	-
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>65,458,981</b>	<b>132,061,189</b>	<b>65,458,981</b>	<b>132,061,189</b>

### a) Expected receivable within 12 months:

Particulars	Current Year	Previous Year	Current Year	Previous Year
Receivable from Reinsurer	65,458,981	132,061,189	65,458,981	132,061,189
Receivable from Other Insurance Companies	-	-	-	-
Others( to be Specified)	-	-	-	-
<b>Total</b>	<b>65,458,981</b>	<b>132,061,189</b>	<b>65,458,981</b>	<b>132,061,189</b>

## 14. Other Assets

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	3,365,218	6,410,021	3,108,426	6,328,418
Claim Advances	-	-	-	-
Advance To Suppliers	2,075,471	4,240,471	2,075,471	4,240,471
Staff Advances	14,707,415	212,944	14,704,933	212,944
Printing and Stationary Stocks	3,872,295	3,319,624	3,864,595	3,319,624
Stamp Stocks	132,437	642,187	132,437	642,187
Deferred Expenses	178,802,998	198,440,585	178,802,998	198,440,585
Deferred Reinsurance Commission Expenses	-	-	-	-
Deferred Agent Commission Expenses	-	-	-	-
Lease Receivables	-	-	-	-
Others	-	-	-	-
i. Advance to building	679,533	679,533	679,533	679,533
ii. Advance to agents	273,377	285,390	273,377	285,390
Less: Impairment Losses	-	-	-	-
<b>Total</b>	<b>203,908,744</b>	<b>214,230,754</b>	<b>203,641,770</b>	<b>214,149,151</b>

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

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	3,365,218	6,410,021	3,108,426	6,328,418
Claim Advances	-	-	-	-
Advance To Suppliers	2,075,471	4,240,471	2,075,471	4,240,471
Staff Advances	14,707,415	212,944	14,704,933	212,944
Printing and Stationary Stocks	-	-	-	-
Stamp Stocks	-	-	-	-
Deferred Expenses	-	-	-	-
Deferred Reinsurance Commission Expenses	-	-	-	-
Deferred Agent Commission Expenses	-	-	-	-
Lease Receivables	-	-	-	-
Others	-	-	-	-
i. Advance to building	679,533	679,533	679,533	679,533
ii. Advance to agents	273,377	285,390	273,377	285,390
<b>Total</b>	<b>21,101,013</b>	<b>11,828,359</b>	<b>20,841,740</b>	<b>11,746,756</b>

## 15. Other Financial Assets

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	478,528	498,528	478,528	498,528
Accured Interest	-	-	-	-
Interest Receivable from Loan to Policyholders	4,439,548,613	3,447,716,169	4,439,548,613	3,447,716,169
Other Receivables (Interest on FD)	356,969,847	343,407,725	356,800,230	343,407,725
Other Deposits	-	-	-	-
Sundry Debtors	87,557,993	21,824,089	86,889,970	15,369,640
Others	-	-	-	-
i. Share Application Money	1,850,000	4,106,000	-	4,106,000
ii. Income Receivable From "Nepal Life Building"	38,215,308	45,103,612	38,215,308	45,103,612
iii. Deficit Premium Receivable	19,293	19,463	19,293	19,463
Less: Impairment Losses	(20,616,076)	(20,616,076)	(20,616,076)	(20,616,076)
<b>Total</b>	<b>4,904,023,506</b>	<b>3,842,059,510</b>	<b>4,901,335,867</b>	<b>3,835,605,060</b>

## Note:

- i. Other receivables includes the interest receivables on Debenture of NRs. 162,322,557.65
- ii. Impairment Loss includes the Impairment of income receivable from Nepal Life Building of NRs. 16,196,453.05.

## a) Expected maturities within 12 months:

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	-	-	-	-
Accured Interest	-	-	-	-
Interest Receivable from Loan to Policyholders	4,439,548,613	3,447,716,169	4,439,548,613	3,447,716,169
Other Receivables	356,969,847	343,407,725	356,800,230	343,407,725

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Other Deposits	-	-	-	-
Sundry Debtors	-	-	-	-
Others	-	-	-	-
i. Share Application Money	1,850,000	4,106,000	-	4,106,000
ii. Income Receivable From "Nepal Life Building"	38,215,308	45,103,612	38,215,308	45,103,612
iii. Deficit Premium Receivable	-	-	-	-
<b>Total</b>	<b>4,836,583,768</b>	<b>3,840,333,506</b>	<b>4,834,564,151</b>	<b>3,840,333,506</b>

## 16. Cash and Cash Equivalent

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Cash in Hand	92,563,945	81,040,203	92,494,583	80,998,759
Cheque in Hand	35,451,676	78,572,733	35,451,676	78,572,733
<b>Bank Balances</b>	-	-	-	-
i) Balance With "A" Class Financial Institutions	4,346,622,980	4,097,153,355	4,345,392,447	4,073,579,159
ii) Balance With Infrastructure Banks	-	-	-	-
iii) Balance With "B" Class Financial Institutions	178,041,301	212,064,022	171,008,380	198,733,466
iv) Balance With "C" Class Financial Institutions	5,008,984	15,373,284	3,759,574	1,520,617
Less: Impairment Losses	-	-	-	-
Deposit with initial maturity upto 3 months	-	-	-	-
Others (to be Specified)	-	-	-	-
Less: Impairment Losses	(20,548,189)	(63,669,246)	(20,548,189)	(63,669,246)
<b>Total</b>	<b>4,637,140,696</b>	<b>4,420,534,351</b>	<b>4,627,558,471</b>	<b>4,369,735,487</b>

### Note:

- i. Impairment losses includes the provision for Cheque in Hand.

## 17. (a) Share Capital

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Ordinary Shares				
<b>As at Shrawan 1, 2079</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>	<b>8,207,966,554</b>	<b>7,199,970,661</b>
Additions during the year				
i) Bonus Share Issue	-	-	-	-
ii) Share Issue	-	1,007,995,893	-	1,007,995,893
<b>As at Ashadh 31, 2080</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>
Convertible Preference Shares (Equity Component only)	-	-	-	-
<b>As at Shrawan 1, 2079</b>				
Additions during the year	-	-	-	-
<b>As at Ashadh 31, 2080</b>				
Irredeemable Preference Shares (Equity Component only)	-	-	-	-
<b>As at Shrawan 1, 2079</b>				
Additions during the year	-	-	-	-
<b>As at Ashadh 31, 2080</b>	-	-	-	-
<b>Total</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>

*i. Ordinary Shares*

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Authorised Capital:</b>				
100,000,000 Ordinary Shares of Rs. 100 Each	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
<b>Issued Capital:</b>				
82,079,665.54 Ordinary Shares of Rs. 100 Each.	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
<b>Subscribed and Paid Up Capital:</b>				
82,079,665.54 Ordinary Shares of Rs. 100 Each.	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
<b>Total</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>	<b>8,207,966,554</b>

*ii. Preference Share Capital*

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

*Shareholding Structure of Share Capital*

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
<b>Promoters</b>				
Government of Nepal				
Nepali Organized Institutions	41,860,629	41,860,629	51%	51%
Nepali Citizens				
Foreigners				
Others ( to be Specified)				
<b>Total (A)</b>	<b>41,860,629</b>	<b>41,860,629</b>	<b>51%</b>	<b>51%</b>
<b>Other than Promoters</b>				
General Public	40,219,036	40,219,036	49%	49%
Others (to be Specified)				
<b>Total (B)</b>	<b>40,219,036</b>	<b>40,219,036</b>	<b>49%</b>	<b>49%</b>
<b>Total(A+B)</b>	<b>82,079,665</b>	<b>82,079,665</b>	<b>100%</b>	<b>100%</b>

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

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
1. Suvash Chandra Sanghai	5,165,382	5,420,948	6.29%	6.60%
2. Govind Lal Sanghai	4,403,754	4,403,754	5.37%	5.37%
3. Anuj Agrawal	3,987,166	4,139,243	4.86%	5.04%
4. Pawan Kumar Golyan	2,765,407	3,026,345	3.37%	3.69%
5. Bishal Agrawal	2,872,794	2,977,794	3.50%	3.63%
6. Ram Chand Sanghai	2,855,710	2,855,710	3.48%	3.48%
7. Purushottam Lal Sanghai	2,492,314	2,492,314	3.04%	3.04%
8. Basudev Golyan	1,950,662	2,377,069	2.38%	2.90%
9. Kavita Sanghai	1,607,925	1,657,925	1.96%	2.02%
10. Tulasi Ram Agrawal	1,384,421	1,457,921	1.69%	1.78%
11. Manju Agrawal	1,333,449	1,384,949	1.62%	1.69%
12. Sushil Gupta	1,154,702	1,203,543	1.41%	1.47%

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

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

**17. (c) Share Premium**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2079	43,839,625	43,839,625	43,839,625	43,839,625
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)				
<b>As on Ashadh 31, 2080</b>	<b>43,839,625</b>	<b>43,839,625</b>	<b>43,839,625</b>	<b>43,839,625</b>

**17. (d) Catastrophe Reserves**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2079	838,236,643	829,247,601	838,236,643	829,247,601
Additions	209,960,728	8,989,042	209,960,728	8,989,042
Utilizations				
<b>As on Ashadh 31, 2080</b>	<b>1,048,197,371</b>	<b>838,236,643</b>	<b>1,048,197,371</b>	<b>838,236,643</b>

**17. (e) Retained Earnings**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2079	(159,131,061)	1,366,154,579	(124,936,855)	1,366,154,579
Net Profit or Loss	2,019,565,553	97,242,559	2,011,223,910	97,242,559
Adjustment of prior period provision of Investment-FVTPL	-	-		-
Remeasurement of Post-Employment Benefit Obligations	-	-		



Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Transfer to reserves	-	-		
Revaluation Reserves	-	-		
Capital Reserves	-	-		
Catastrophic Reserves	(209,960,728)	(8,989,042)	(209,960,728)	(8,989,042)
"Corporate Social Responsibility(CSR) Reserves"	(20,996,073)	(898,904)	(20,996,073)	(898,904)
Insurance Fund	-	-		
Fair Value Reserves	-	-		
Actuarial Reserves	-	-		
Deferred Tax Reserve	99,163,857	(163,645,670)	99,163,857	(163,645,670)
Regulatory Reserves	-	(7,352,144)	-	(7,352,144)
Other Reserve	-	-	-	
Transfer of Depreciation on Revaluation of Property and Equipment	-	-		-
Transfer of Disposal of Revalued Property and Equipment	-	-		
Transfer of Disposal of Equity Instruments Measured at FVTOCI	-	-		
Issue of Bonus Shares	-	-		
Transaction costs on issue of Shares	-	-		
Dividend Paid	-	(1,231,468,999)		(1,231,468,999)
Dividend Distribution Tax	-	(64,525,720)		(64,525,720)
Transfer to Insurance Contract Liability	-	-		
Others -Actuarial Impact	-	(111,453,514)	-	(111,453,514)
Others-Nepal Life Capital	1,038,810	(34,194,206)		
<b>As on Ashadh 31, 2080</b>	<b>1,729,680,358</b>	<b>(159,131,061)</b>	<b>1,754,494,110</b>	<b>(124,936,855)</b>

The company has changed the accounting of fair value gain/(loss) previously measured at FVTPL to FVTOCI prospectively as per NFRS 9.

#### 17. (f) Other Equity

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Revaluation Reserves	-	-	-	-
Capital Reserves	601,993	601,993	-	-
"Corporate Social Responsibility (CSR) Reserves"	21,183,173	898,904	21,183,173	898,904
Insurance Fund	-	-	-	-
Fair Value Reserves	63,809,154	-	63,809,154	-
Actuarial Reserves	1,493,771	(17,874,939)	1,493,771	(17,874,939)
Deferred Tax Reserve	64,481,813	163,645,670	64,481,813	163,645,670
Other Reserve(Regulatory)	589,594,163	589,594,163	589,594,163	589,594,163
<b>Total</b>	<b>741,164,067</b>	<b>736,865,791</b>	<b>740,562,073</b>	<b>736,263,798</b>

## 17. (g) Non Controlling Interest

Particulars	Current Year	Previous Year
Equity Interest Held by Non-Controlling Interest(NIC) 51.02%		147,481,607
Accumulated Balance of NCI as on Shrawan 1, 2079	114,649,895	-
Total Comprehensive Income Allocated to NCI for the year	9,006,682	(32,831,712)
Divident Paid to NCI	-	-
<b>Accumulated Balance of NCI as on Ashadh 32, 2080</b>	<b>123,656,577</b>	<b>114,649,895</b>

## 18. Provisions

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave	124,951,283	136,618,928	124,714,194	136,618,928
ii) Provision for Gratuity	133,665,548	184,986,625	133,665,548	184,986,625
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>Total</b>	<b>258,616,831</b>	<b>321,605,553</b>	<b>258,379,742</b>	<b>321,605,553</b>

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

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
<b>Provision for employee benefits</b>						
i) Provision for Leave	136,618,928	237,089	-	(11,904,734)		124,951,283
ii) Provision for Gratuity	184,986,625	-	-	(51,321,077)	-	133,665,548
iii)Termination Benefits	-	-	-	-	-	-
iv) Other Employee Benefit obligations (to be Specified)	-	-	-	-	-	-
Provision for tax related legal cases	-	-	-	-	-	-
<b>Provision for non-tax related legal cases</b>	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-

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

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
<b>Provision for employee benefits</b>				
i) Provision for Leave	8,996,745	12,488,823	8,759,656	12,488,823
ii) Provision for Gratuity	133,665,548	184,986,625	133,665,548	184,986,625
iii) Termination Benefits	-	-	-	-
iv) Other employee benefit obligations( to be Specified)	-	-	-	-
Provision for tax related legal cases	-	-	-	-
<b>Provision for non-tax related legal cases</b>	-	-	-	-
Others (to be Specified)	-	-	-	-

## 19. Gross Insurance Contract Liabilities

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	161,417,073,231	134,416,007,557	161,417,073,231	134,416,007,557
Claim Payment Reserve including IBNR (19.2)	1,386,487,824	1,715,491,105	1,386,487,824	1,715,491,105
Transfer from:				
Fair Value Reserve	574,282,386	-	574,282,386	-
Actuarial Reserve	13,443,936	-	13,443,936	-
Revaluation Reserve	-	-	-	-
Other Reserve	-	-	-	-
Net gain on fair value changes on FVTPL instruments	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	-	-	-	-
Share of Other Comprehensive Income of Associates Accounted for using the Equity Method	-	-	-	-
<b>Total</b>	<b>163,391,287,377</b>	<b>136,131,498,662</b>	<b>163,391,287,377</b>	<b>136,131,498,662</b>

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

The liability is calculated as the present value of expected future cash flows based on best estimate + MAD assumptions, discounted using the minimum of the actual yield earned during the year, or 6% p.a. (whichever is lower), in accordance with the Valuation Directive 2077 for Life Insurers.

### ii) Notes on valuation methods and assumptions

The principles on which the valuation was made were determined by the Appointed Actuary, having regard to statutory requirements; in particular the Gross Premium Valuation (GPV) basis provided the Valuation Directive, 2077 for Life Insurers and Insurance Act 2079 (2022) issued by the NIA. Based on the policy data used for valuation, the expected claims (assuming that the experience would follow the industry morality table, NALM 2009) were compared against the actual claims experience by year and by product type.

### iii) Notes on the discounting policy

"According to the Valuation Directive 2077, the valuation rate of interest shall be the minimum of 6% p.a. and the actual yield on life fund. The actual investment yields earned on the life fund is set out in Table 5.11 and is significantly in excess of 6% p.a. The yield on the total assets reflects the impact of interest on policy loans. Furthermore, the yield formula used is as per the Form 2 (9) of the valuation directive.

$$\text{Yield} = 2I / (A+B-I)$$

Where A is the fund at the start of the year; B is the fund at the end of the year; I is the interest and other investment income received/ receivables during the year. The above yield is earned on the current investments. However in compliance with the basis prescribed by NIA, I have set the valuation discount rate as 6% p.a."

### iv) Notes on aggregation practises

The valuation model used for liability calculation at policy level however the result can be aggregated at product level. There is no additional aggregation of data performed for liability calculation.

## v) Any other disclosures as required

Fair value reserve represents the 90% of fair value gain/ (loss) through other comprehensive income (Net of tax) on Euity Share and Mutual Fund.

**Annexure 19.1: Life Insurance Fund**

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Foreign Employment Term	Others (Other Term)	Total
<b>Opening Life Insurance Fund</b>	<b>78,627,871,458</b>	<b>24,552,644,080</b>	<b>31,016,073,348</b>	<b>203,946,762</b>	<b>15,471,908</b>	<b>134,416,007,557</b>
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	18,430,774,157	1,865,603,496	8,285,063,571	241,978,082	33,353,152	28,856,772,457
<b>Gross Life Insurance Fund for valuation (A)</b>	<b>97,058,645,616</b>	<b>26,418,247,576</b>	<b>39,301,136,919</b>	<b>445,924,843</b>	<b>48,825,061</b>	<b>163,272,780,015</b>
Net policyholder's liability	86,724,740,930	24,685,227,314	34,445,715,114	72,785,700	33,980,250	145,962,449,308
<b>Surplus/(Deficit) before shareholder transfer</b>	<b>10,333,904,686</b>	<b>1,733,020,262</b>	<b>4,855,421,805</b>	<b>373,139,143</b>	<b>14,844,811</b>	<b>17,310,330,707</b>
Transfer to shareholder fund (B)	995,320,136	-	472,402,693	373,139,143	14,844,811	1,855,706,783
Transfer from shareholder fund to cover deficit as per actuary report (C)	-	-	-	-	-	-
<b>Closing life insurance Fund as per actuarial valuation (D=A-B+C)</b>	<b>96,063,325,479</b>	<b>26,418,247,576</b>	<b>38,828,734,226</b>	<b>72,785,700</b>	<b>33,980,250</b>	<b>161,417,073,231</b>
i) Life fund to cover Net Policyholder's liability	86,724,740,930	24,685,227,314	34,445,715,114	72,785,700	33,980,250	145,962,449,308
ii) Life fund to cover Cost of bonus	8,957,881,226	1,713,002,419	4,251,624,237	-	-	14,922,507,881
iii) Any other liabilities (Please specify, if any)	-	-	-	-	-	-
iv) Unallocated surplus	380,703,324	20,017,843	131,394,875	-	-	532,116,042

## 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	1,855,229	4,503,808	582,399,088	609,338,204	-	-	-	-	-	-	87,638,148	92,076,302	671,892,465	705,918,313.81
Anticipated Endowment	1,600,000	400,000	73,800,536	52,527,840	430,167,170	753,755,654	-	-	-	-	75,835,156	121,002,524	581,402,862	927,686,018
Endowment cum Whole Life	4,920,224	6,614,147	107,972,907	62,081,010	-	-	-	-	-	-	16,933,970	10,304,274	129,827,100	78,999,431
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	-	2,410,732	-	-	-	-	-	-	-	-	3,307,897	361,610	3,307,897	2,772,342.21
Micro Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others ( Other Term)	-	-	50,000	100,000	-	-	-	-	-	-	7,500	15,000	57,500	115,000
<b>Total</b>	<b>8,375,453</b>	<b>13,928,687</b>	<b>764,222,531</b>	<b>724,047,054</b>	<b>430,167,170</b>	<b>753,755,654</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183,722,670</b>	<b>223,759,709</b>	<b>1,386,487,824</b>	<b>1,715,491,105</b>

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	671,892,465	705,918,314	482,932,413	503,569,524	188,500,051	202,348,789	-	-	671,432,465	705,918,314
Anticipated Endowment	581,402,862	927,686,018	428,104,532	714,274,866	153,298,330	213,411,152	-	-	581,402,862	927,686,018
Endowment cum Whole Life	129,827,100	78,999,431	122,834,809	69,760,632	7,452,291	9,238,798	-	-	130,287,100	78,999,431
Whole Life	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	3,307,897	2,772,342	3,307,897	2,772,342	-	-	-	-	3,307,897	2,772,342
Micro Term	-	-	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-	-	-
Others ( Other term)	57,500	115,000	57,500	115,000	-	-	-	-	57,500	115,000
<b>Total</b>	<b>1,386,487,824</b>	<b>1,715,491,105</b>	<b>1,037,237,151</b>	<b>1,290,492,364</b>	<b>349,250,673</b>	<b>424,998,739</b>	<b>-</b>	<b>-</b>	<b>1,386,487,824</b>	<b>1,715,491,105</b>

"Note: 1) Unclaimed fund includes all outstanding claims that are not settled for more than one year from the date of intimation/ date of maturity.  
2) Gross outstanding claims represents 115% of outstanding claims."  
3) IBNR/IBNER claim reserve is regrouped and reclassified from gross outstanding claim reserve for the fiscal year 2078/79 and 2079/80.



## 20. Insurance Payable

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	284,364,516	219,844,104	284,364,516	219,844,104
Payable to other Insurance Companies	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>284,364,516</b>	<b>219,844,104</b>	<b>284,364,516</b>	<b>219,844,104</b>

*Payable within 12 months:*

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	284,364,516	219,844,104	284,364,516	219,844,104
Payable to other Insurance Companies	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>284,364,516</b>	<b>219,844,104</b>	<b>284,364,516</b>	<b>219,844,104</b>

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

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Income Tax Liabilities	3,620,569,879	2,564,271,402	3,620,569,879	2,562,401,769
Income Tax Assets	1,958,929,812	2,829,106,806	1,952,947,518	2,821,975,670
<b>Total</b>	<b>(1,661,640,067)</b>	<b>264,835,404</b>	<b>(1,667,622,361)</b>	<b>259,573,901</b>

## 22. Borrowings

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

*Payable within 12 months:*

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

## 23. Other Liabilities

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	242,740,691	302,632,839	242,716,779	302,629,109
Unidentified deposits	48,216,328	-	48,216,328	32,006,300
Advance Premiums	-	-	-	-
Insurance Service Fee Payable	307,847,343	354,895,063	307,847,343	354,895,063
Lease Liability	160,809,900	160,084,345	154,986,036	153,295,909
Deferred Reinsurance Commission Income	-	-	-	-
Deferred Income	-	-	-	-
Others	-	-	-	-
i. Claim Payable	266,983,348	210,598,433	266,983,348	210,598,433
ii. Payable to Forfeited Policy	1,375,964	2,079,761	1,375,964	2,079,761
iii. New Agent Lic. Fee Payable To Beema Samiti	16,989,930	18,512,726	16,989,930	18,512,726
iv. Renewal Agent Lic.Fee Payable To Beema Samiti	3,271,007	3,129,929	3,271,007	3,129,929
v. Misc Credit Account	83,600	83,100	83,600	83,100
<b>Total</b>	<b>1,048,318,112</b>	<b>1,052,016,196</b>	<b>1,042,470,336</b>	<b>1,077,230,331</b>

### Payable within 12 months

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	242,740,691	302,632,839	242,716,779	302,629,109
Unidentified deposits	-	-	-	-
Advance Premiums	-	-	-	-
Insurance Service Fee Payable	307,847,343	354,895,063	307,847,343	354,895,063
Lease Liability	-	65,323,689	-	65,323,689
Deferred Reinsurance Commission Income	-	-	-	-
Deferred Income	-	-	-	-
Others	-	-	-	-
i. Claim Payable	266,983,348	210,598,433	266,983,348	210,598,433
ii. Payable to Forfeited Policy	1,375,964	2,079,761	1,375,964	2,079,761
iii. New Agent Lic. Fee Payable to Nepal Insurance Authority	16,989,930	18,512,726	16,989,930	18,512,726
iv. Renewal Agent Lic.Fee Payable to Nepal Insurance Authority	3,271,007	3,129,929	3,271,007	3,129,929
v. Misc Credit Account	83,600	83,100	83,600	83,100
<b>Total</b>	<b>839,291,883</b>	<b>957,255,540</b>	<b>839,267,971</b>	<b>957,251,810</b>

## 24. Other Financial Liabilities

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	1,006,615,248	1,118,517,559	1,006,615,248	1,118,517,559
Sundry Creditors	147,520,284	214,445,055	147,492,686	214,381,165
Retention and deposits	69,218,626	102,376,744	69,218,626	70,285,814

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Short-term employee benefits payable	-	-	-	-
i) Salary Payables	139,774,029	200,331,679	139,773,769	200,281,939
ii) Bonus Payables	250,129,576	110,328,196	250,129,576	110,328,196
iii) Other employee benefit payable (Citizen Investment Trust and Providend Fund)	74,612,049	10,650,978	74,486,670	10,650,978
Audit Fees Payable	1,748,500	1,507,650	1,525,500	1,440,750
Actuarial Fees Payable	-	-	-	-
Dividend Payable	188,691,290	1,404,300,542	188,593,205	1,404,300,542
Others (To be specified)	6,504,032	2,081,185	-	-
<b>Total</b>	<b>1,884,813,634</b>	<b>3,164,539,588</b>	<b>1,877,835,280</b>	<b>3,130,186,943</b>

**Payable within 12 months**

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredeemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	1,006,615,248	1,118,517,559	1,006,615,248	1,118,517,559
Sundry Creditors	147,520,284	214,445,055	147,492,686	214,381,165
Retention and deposits	-	-	-	-
Short-term employee benefits payable	-	-	-	-
i) Salary Payables	139,774,029	200,331,679	139,773,769	200,281,939
ii) Bonus Payables	250,129,576	110,328,196	250,129,576	110,328,196
iii) Other employee benefit payable (Citizen Investment Trust and Providend Fund)	74,612,049	10,650,978	74,486,670	10,650,978
Audit Fees Payable	1,748,500	1,507,650	1,525,500	1,440,750
Actuarial Fees Payable	-	-	-	-
Dividend Payable	188,691,290	1,404,300,542	188,593,205	1,404,300,542
<b>Total</b>	<b>1,809,090,976</b>	<b>3,060,081,659</b>	<b>1,808,616,654</b>	<b>3,059,901,129</b>

## 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	21,652,796,496	20,378,084,243					21,652,796,496	20,378,084,243
Anticipated Endowment	6,683,505,148	7,103,099,973					6,683,505,148	7,103,099,973
Endowment Cum Whole Life	8,295,083,240	7,833,846,315					8,295,083,240	7,833,846,315
Whole Life	-	-					-	-
Foreign Employment Term	487,539,154	137,928,324					487,539,154	137,928,324
Micro Term	-	-					-	-
Special Term	-	-					-	-
Othes( Other Term)	43,885,034	36,424,885					43,885,034	36,424,885
<b>Total</b>	<b>37,162,809,071</b>	<b>35,489,383,739</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,162,809,071</b>	<b>35,489,383,739</b>

## 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	3,068,245,742	3,607,154,928	17,856,669,335	16,671,246,169	727,881,419	99,683,146	21,652,796,495.56	20,378,084,243
Anticipated Endowment	393,800,578	679,709,020	5,916,141,040	5,865,070,349	373,563,530	558,320,604	6,683,505,148.00	7,103,099,973
Endowment Cum Whole Life	1,580,959,288	2,363,037,541	6,714,123,952	5,470,808,774	-	-	8,295,083,240.00	7,833,846,315
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	487,539,154	137,928,324	-	-	-	-	487,539,153.87	137,928,324
Micro Term	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-
Othes( Other Term)	34,696,443	31,302,979	9,188,591	5,121,906			43,885,034.00	36,424,885
<b>Total</b>	<b>5,565,241,205</b>	<b>6,819,132,792</b>	<b>30,496,122,917.56</b>	<b>28,012,247,198</b>	<b>1,101,444,949</b>	<b>658,003,750</b>	<b>37,162,809,071</b>	<b>35,489,383,739</b>

## 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	202,742,195	225,871,467	-	-	202,742,195	225,871,467
Anticipated Endowment	94,919,130	91,583,408	-	-	94,919,130	91,583,408
Endowment cum Whole Life	106,286,277	111,751,512	-	-	106,286,277	111,751,512
Whole Life	-	-	-	-	-	-
Foreign Employment Term	241,098,491	19,313,110	-	-	241,098,491	19,313,110
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes( Other Term)	7,334,856	5,037,212	-	-	7,334,856	5,037,212
<b>Total</b>	<b>652,380,950</b>	<b>453,556,709</b>	<b>-</b>	<b>-</b>	<b>652,380,950</b>	<b>453,556,709</b>

### 26.1. Portfolio-wise detail of Net Earned Premium

Particulars	Gross Earned Premiums		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	21,652,796,496	20,378,084,243	202,742,195	225,871,467	21,450,054,300	20,152,212,776
Anticipated Endowment	6,683,505,148	7,103,099,973	94,919,130	91,583,408	6,588,586,018	7,011,516,565
Endowment cum Whole Life	8,295,083,240	7,833,846,315	106,286,277	111,751,512	8,188,796,963	7,722,094,803
Whole Life	-	-	-	-	-	-
Foreign Employment Term	487,539,154	137,928,324	241,098,491	19,313,110	246,440,663	118,615,213
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Others (Other Term)	43,885,034	36,424,885	7,334,856	5,037,212	36,550,178	31,387,673
<b>Total</b>	<b>37,162,809,071</b>	<b>35,489,383,739</b>	<b>652,380,950</b>	<b>453,556,709</b>	<b>36,510,428,122</b>	<b>35,035,827,030</b>

## 27. Commission Income

Particulars	Reinsurance Commission		Profit Commission		Total Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	4,346,374	5,247,769	30,997,026	33,666,954	35,343,400	38,914,723
Anticipated Endowment	1,437,751	2,224,526	14,512,079	13,650,836	15,949,830	15,875,363
Endowment Cum Whole Life	2,309,652	4,465,358	16,249,989	16,656,965	18,559,641	21,122,323
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	7,505,850	67,631,592	2,878,689	67,631,592	10,384,538
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes( Other Term)	651,212	958,654	1,121,418	750,815	1,772,630	1,709,468
<b>Total</b>	<b>8,744,988</b>	<b>20,402,156</b>	<b>130,512,105</b>	<b>67,604,259</b>	<b>139,257,094</b>	<b>88,006,415</b>

## 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	-	-	220,657,582	203,665,626	220,657,582	203,665,626
Anticipated Endowment	-	-	123,916,980	112,112,102	123,916,980	112,112,102
Endowment Cum Whole Life	-	-	84,597,377	72,823,067	84,597,377	72,823,067
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-



Particulars	Other Direct Income		Late Fee		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes( Other Term)	-	-	56,690	18,336	56,690	18,336
<b>Total</b>	-	-	<b>429,228,628</b>	<b>388,619,131</b>	<b>429,228,628</b>	<b>388,619,131</b>

## 29. Income from Investments and Loans

Particulars	Group		Insurance Company	
	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	10,853,095,355	7,954,038,501	10,850,161,006	7,949,929,538
ii) Fixed Deposit with Infrastructure Bank	-	-	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	1,245,100,027	1,185,502,607	1,245,100,027	1,185,502,607
iv) Fixed Deposit with "C" Class Financial Institutions	-	-	-	-
v) Debentures	381,956,865	298,402,922	381,757,492	298,402,922
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	3,174,111		3,174,111
vii) Bank Deposits other than Fixed Deposit	55,347,669	31,884,850	55,347,669	31,884,850
viii) Agent Loans	24,174,737	66,450,345	24,174,737	66,450,345
ix) Employee Loans	33,838,983	61,267,453	33,838,983	61,267,453
x) Other Interest Income (Gratuity Deposit)	13,175,026	7,978,233	13,175,026	7,978,233
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	133,093,975	59,070,670	132,669,997	58,815,401
iii) Other Interest Income (to be specified)	-	-	-	-
Rental Income	42,363,484	38,063,562	42,363,484	38,063,562
Others (Miscellaneous Income)	757,285	896,541	749,696	846,341
<b>Total</b>	<b>12,782,903,406</b>	<b>9,706,729,796</b>	<b>12,779,338,117</b>	<b>9,702,315,365</b>

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

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL				
i) Equity Instruments	34,115,703	(863,577,886)	-	(790,301,798)
ii) Mutual Fund	-	4,477,746	-	4,477,746
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)	-	-	-	-
<b>Total</b>	<b>34,115,703</b>	<b>(859,100,140)</b>	<b>-</b>	<b>(785,824,051)</b>

Fair value gain/(loss) on the financial assets are recognized at fair value and measured at fair value through other comprehensive income (FVTOCI) prospectively from the fiscal year 2079.80.

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

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL				
i) Equity Instruments	(213,071,424)	10,634,931.86	(196,933,714)	9,118,622.39
ii) Mutual Fund	-	-	-	-
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)	-	-	-	-
<b>Total</b>	<b>(213,071,423.75)</b>	<b>10,634,931.86</b>	<b>(196,933,714.43)</b>	<b>9,118,622.39</b>

### 32. Other Income

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost	-			
i) Employee Loan	-	-	-	-
ii) Bonds	-	-	-	-
iii) Others (to be Specified)	-	-	-	-
Foreign Exchange Income	-	-	-	-
Interest Income from Finance Lease	-	-	-	-
Amortization of Deferred Income	-	-	-	-
Profit from disposal of Property and Equipment	85,800		85,800	-
Amortization of Deferred Income	35,874,496	-	35,874,496	-
Stamp Income	-	-	-	-
Others (Income from DP and portfolio management service)	4,132,756	13,791,964	-	-
<b>Total</b>	<b>40,093,051</b>	<b>13,791,964</b>	<b>35,960,296</b>	<b>-</b>

### 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	7,420,072,675	8,225,701,532	87,899,095	98,916,004	7,332,173,580	8,126,785,528
Anticipated Endowment	6,582,310,969	4,931,080,884	26,120,590	70,064,150	6,556,190,379	4,861,016,734
Endowment cum Whole Life	1,502,998,296	999,271,652	50,810,739	44,003,148	1,452,187,557	955,268,504
Whole Life	-	-	-	-	-	-
Foreign Employment Term	182,541,065	240,935,560	97,293,691	46,369,863	85,247,374	194,565,697
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Others (Other Term)	3,330,000	7,578,342	166,000	360,000	3,164,000	7,218,342
<b>Total</b>	<b>15,691,253,006</b>	<b>14,404,567,970</b>	<b>262,290,116</b>	<b>259,713,165</b>	<b>15,428,962,890</b>	<b>14,144,854,805</b>

## 33. Details of Gross Benefits and Claim Paid

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	341,601,438	454,802,524	3,330,202,858	3,422,880,531	-	-	3,684,042,120	4,267,073,818	64,226,259	80,944,660	7,420,072,675	8,225,701,532
Anticipated Endowment	118,539,125	244,662,451	217,674,580	251,380,973	5,757,888,846	4,151,795,469	481,343,170	282,841,991	6,865,248	400,000	6,582,310,969	4,931,080,884
Endowment Cum Whole Life	196,865,496	254,137,698	676,244,535	279,600,534	-	-	623,518,265	465,533,420	6,370,000	-	1,502,998,296	999,271,652
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	175,861,065	230,406,927	-	-	-	-	-	-	6,680,000	10,528,633	182,541,065	240,935,560
Micro Term	-	-	-	-	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others (Other Term)	2,750,000	3,132,342	580,000	4,446,000	-	-	-	-	-	-	3,330,000	7,578,342
<b>Total</b>	<b>835,617,125</b>	<b>1,187,141,942</b>	<b>4,224,701,973</b>	<b>3,958,308,038</b>	<b>5,757,888,846</b>	<b>4,151,795,469</b>	<b>4,788,903,555</b>	<b>5,015,449,229</b>	<b>84,141,507</b>	<b>91,873,293</b>	<b>15,691,253,006</b>	<b>14,404,567,970</b>

**Note:** Previous year's gross benefits and claims and claims ceded are regrouped to align with the comparative figures of net claims paid.

## 34. Change in Insurance Contract Liabilities

Particulars	Gross Change in Insurance Contract Liabilities		Change in Reinsurance Assets		Net Change in Insurance Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Life Insurance Fund and gross claim payment reserve						
Endowment	17,401,428,172	13,564,758,586	-	-	17,401,428,172	13,564,758,586
Anticipated Endowment	1,519,320,339	3,212,030,767	-	-	1,519,320,339	3,212,030,767
Endowment cum Whole Life	7,863,488,547	6,974,757,282	-	-	7,863,488,547	6,974,757,282
Whole Life	-	-	-	-	-	-
Foreign Employment Term	(130,625,507)	(172,518,632)	-	-	(130,625,507)	(172,518,632)
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Others ( Other Term)	18,450,841	13,677,908	-	-	18,450,841	13,677,908
<b>Total</b>	<b>26,672,062,393</b>	<b>23,592,705,912</b>	<b>-</b>	<b>-</b>	<b>26,672,062,393</b>	<b>23,592,705,912</b>

## 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	619,895,733	791,622,113	1,115,863,061	1,265,215,628	43,672,885	5,980,989	1,779,431,679	2,062,818,730
Anticipated Endowment	78,459,009	90,488,171	327,758,298	345,957,407	22,413,812	33,499,236	428,631,119	469,944,814
Endowment Cum Whole Life	370,369,303	556,797,339	524,594,472	437,120,068	-	-	894,963,775	993,917,407
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	2,194,528	-	2,194,528	-
Micro Term	-	-	-	-	-	-	-	-
Special Term	-	-	-	-	-	-	-	-
Othes( Other Term)	3,168,564	3,163,437	687,022	127,263	-	-	3,855,586	3,290,700
Total	1,071,892,609	1,442,071,060	1,968,902,853	2,048,420,366	68,281,225	39,480,225	3,109,076,686	3,529,971,651

### 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	178,658,780	203,780,842	1,527,677	2,217,392	177,131,103	201,563,450
Anticipated Endowment	56,331,144	71,031,000	715,222	899,079	55,615,921	70,131,921
Endowment Cum Whole Life	68,683,288	78,338,463	800,875	1,097,070	67,882,413	77,241,393
Whole Life	-	-	-	-	-	-
Foreign Employment Term	3,766,596	1,379,283	1,816,694	189,598	1,949,902	1,189,685
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes( Other Term)	398,160	364,249	55,269	49,451	342,892	314,798
<b>Total</b>	<b>307,837,968</b>	<b>354,893,837</b>	<b>4,915,737</b>	<b>4,452,590</b>	<b>302,922,232</b>	<b>350,441,247</b>

**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	-	-	801,574	1,431,905	801,574	1,431,905
Anticipated Endowment	-	-	74,149	125,703	74,149	125,703
Endowment Cum Whole Life	-	-	404,527	843,649	404,527	843,649
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	1,315,817	103,446	1,315,817	103,446
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes( Other Term)	-	-	67,263	69,727	67,263	69,727
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,663,330</b>	<b>2,574,430</b>	<b>2,663,330</b>	<b>2,574,430</b>

### 38. Employee Benefits Expenses

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Salaries	494,029,316	451,277,583	487,180,889	446,319,158
Allowances	28,122,335	27,783,571	27,723,885	27,783,571
Festival Allowances	39,971,014	30,872,034	39,971,014	30,688,534
Defined Benefit Plans	-	-	-	-
i) Gratuity	82,856,048	59,881,637	82,856,048	59,881,637
ii) Others (to be Specified)	-	-	-	-
Defined Contribution Plans	-	-	-	-
i) Provident Fund/ Social Security Fund	28,965,127	25,440,457	28,965,127	25,440,457
ii) Others ( to be specified)	-	-	-	-
Leave Encashments	42,485,321	45,616,669	42,248,232	45,616,669
Termination Benefits	-	-	-	-
Training Expenses	14,414,975	2,412,870	14,343,790	2,376,371
Uniform Expenses	-	4,828,553	-	4,828,553
Medical Expenses	10,075	1,182,072	10,075	1,182,072



Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Insurance Expenses	14,833,265	17,121,332	14,833,265	17,121,332
Staff Welfare	-	-	-	-
Others	-	-	-	-
i. Amortization of Deferred Employee Expenses	35,874,496	35,711,468	35,874,496	35,711,468
ii. Staff Incentives	16,099,337	12,800,301	16,099,337	12,800,301
Sub-Total	797,661,307	714,928,546	790,106,156	709,750,122
Employees Bonus	250,129,576	110,328,196	250,129,576	110,328,196
<b>Total</b>	<b>1,047,790,883</b>	<b>825,256,742</b>	<b>1,040,235,732</b>	<b>820,078,318</b>

### 39. Depreciation and Amortization Expenses

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	2,996,385	1,140,934	2,882,808	1,140,934
Depreciation on Property and Equipment (Refer Note.5)	66,985,860	53,130,726	63,517,100	50,119,489
Depreciation on Investment Properties (Refer Note. 6)	4,258,042	3,920,980	4,258,042	3,920,980
<b>Total</b>	<b>74,240,286</b>	<b>58,192,640</b>	<b>70,657,950</b>	<b>55,181,403</b>

\* Depreciation related to Right-of-Use assets for FY 78/79 is NPR 17,702,471 is re-grouped within Property and Equipement

### 40. Impairment Losses

Particulars	Group		Insurance Company	
	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	5,589,331	112,642,036	5,589,331	112,642,036
iii) Other Financial Assets	-	-	-	-
iv) Cash and Cash Equivalents	(43,121,057)	63,669,246	(43,121,057)	63,669,246
v) Others ( Other Assets)	-	-	-	-
Impairment Losses on Other Assets	-	-	-	-
i) Reinsurance Assets	-	-	-	-
ii) Insurance Receivables	-	-	-	-
iii) Lease Receivables	-	-	-	-
iv) Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>(37,531,726)</b>	<b>176,311,282</b>	<b>(37,531,726)</b>	<b>176,311,282</b>

## 41. Other Operating Expenses

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Rent Expenses	61,173,184	86,124,162	61,173,184	86,124,162
Electricity and Water	8,685,025	7,958,897	8,555,320	7,662,405
Repair & Maintenance	-	-	-	-
i) Building	355,146	787,435	355,146	787,435
ii) Vehicle	313,723	1,135,221	223,902	1,135,221
iii) Office Equipments	71,746	106,027	71,746	26,866
iv) Others	-	-	-	-
i. Software	1,461,504	6,935,405	1,461,504	6,935,405
ii. Furniture	2,878,537	4,757,144	2,878,537	4,757,144
Telephone & Communication	8,317,523	31,217,579	8,117,360	31,217,579
Printing & Stationary	25,633,456	30,450,373	25,585,146	30,265,165
Office Consumable Expenses	3,241,506	8,028,342	3,096,153	7,766,328
Travelling Expenses	-	-	-	-
i) Domestic	12,421,975	12,324,186	12,129,943	12,324,186
ii) Foreign	-	-	-	-
Transportation Expenses	-	-	-	-
Agents Training	21,709,760	17,008,854	21,709,760	17,008,854
Agents Others	1,051,246,815	1,313,128,939	1,051,246,815	1,313,128,939
Insurance Premium	3,872,510	3,909,377	3,850,253	3,907,820
Security and Outsourcing Expenses	11,638,867	2,443,655	11,425,599	2,443,655
Legal and Consulting Expenses	4,197,717	3,411,216	4,197,717	3,311,216
Newspapers, Books and Periodicals	164,266	193,337	164,266	189,937
Advertisement & Promotion Expenses	57,270,510	56,509,619	57,235,976	56,044,507
Business Promotion	29,681,743	18,847,395	29,389,386	18,847,395
Guest Entertainment	2,746,232	1,418,652	2,746,232	1,418,652
Gift and Donations	120,000	1,530,806	120,000	1,430,806
Board Meeting Fees and Expenses	-	24,934	-	-
i) Meeting Allowances	4,130,000	4,549,000	3,670,000	3,919,000
ii) Other Allowances	1,231,374	447,663	1,111,374	315,663
Other Committee/ Sub-committee Expenses	-	-	-	-
i) Meeting Allowances	4,906,000	4,332,000	4,906,000	4,332,000
ii) Other Allowances	-	-	-	-
General Meeting Expenses	870,444	1,011,992	795,347	883,340
Actuarial Service Fee	2,965,362	4,828,014	2,965,362	4,828,014
Other Actuarial Expenses	-	-	-	-
Audit Related Expenses	-	-	-	-
i) Statutory Audit	1,271,250	1,197,800	1,158,250	1,130,000
ii) Tax Audit	-	-	-	-
iii) Long Form Audit Report	-	-	-	-
iv) Other Fees	303,400	165,706	-	165,706
v) Internal Audit	1,582,000	1,243,000	1,469,000	1,243,000
vi) Others (IS Audit)	339,000	339,000	339,000	339,000

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Bank Charges	1,127,638	1,000,270	1,120,772	837,715
Fee and Charges	7,490,371	8,754,885	7,490,371	8,275,961
Postage Charges	4,305,748	4,750,581	4,305,748	4,750,581
Foreign Exchange Losses	687	13,039	687	13,039
Others	-	-	-	-
i. Fuel	16,464,002	13,457,313	16,266,896	13,308,180
ii. Staff Entertainment and conference	15,173,119	16,618,560	15,159,775	16,618,560
iii. FE-Pool Expenses	-	5,235,055	-	5,235,055
iv. Miscellaneous	13,426,661	14,420,516	12,189,518	14,136,576
Merchant Banking Expenses:	-	-	-	-
Depository Participant Expense	147,614	31,288	-	-
Commission Expenses	-	1,703,375	-	-
SEBON Commission	-	847,690	-	-
Service Charge-SEBON	102,514	515,686	-	-
BO-Maintenance Cost	21,065	80,960	-	-
Sub-Total	1,383,059,993	1,693,794,949	1,378,682,043	1,687,065,068
Medical examination fee	8,566,363	11,938,587	8,566,363	11,938,587
Fines, interest, Late Fees and Penalties				
<b>Total</b>	<b>1,391,626,356</b>	<b>1,705,733,536</b>	<b>1,387,248,406</b>	<b>1,699,003,655</b>

## 42. Finance Cost

Particulars	Group		Insurance Company	
	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	614,868	-	614,868	-
Interest Expenses - Term Loans	-	-	-	-
Interest Expenses - Leases	15,048,066	14,468,238	14,501,688	14,161,977
Interest Expenses - Overdraft Loans	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>15,662,934</b>	<b>14,468,238</b>	<b>15,116,556</b>	<b>14,161,977</b>

## 43. Income Tax Expense

### a. Income Tax Expense

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Current Tax				
i) Income Tax Expenses for the Year	2,552,194,744	1,537,570,372	2,552,117,530	1,535,700,739
ii) Income Tax Relating to Prior Periods	31,070,972	14,558,580	31,070,972	13,352,734
iii) Income Tax Relating to Prior Periods- Shareholders	-	1,026,701,030	-	1,026,701,030
Deferred Tax For The Year	-	-	-	-
i) Originating and reversal of temporary differences	81,569,468	(241,324,162)	88,383,367	(231,746,008)

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
ii) Changes in tax rate	-	-	-	-
iii) Recognition of previously unrecognised tax losses	-	-	-	-
iv) Write-down or reversal	-	-	-	-
v) Others ( to be Specified)	-	-	-	-
<b>Income Tax Expense</b>	<b>2,664,835,185</b>	<b>2,337,505,820</b>	<b>2,671,571,869</b>	<b>2,344,008,495</b>

**b. Reconciliation of Taxable Profit & the Accounting Profit**

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	4,682,795,779	2,498,233,221
Applicable Tax Rate	25%	25%
Tax at the applicable rate on Accounting Profit	1,170,698,945	624,558,305
Add: Tax effect of expenses that are not deductible for tax purpose		
i) Net Claims Benefits	3,857,240,723	3,536,213,701
ii) Change in Insurance Contract Liabilities	6,668,015,598	5,897,932,822
Less: Tax effect on exempt income and additional deduction		
i) Premium Income	(9,127,607,030)	(8,758,956,757)
iii) Dividend Income	(33,167,499)	(14,527,753)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
i) Tax effect of expenses that ar not deductible for tax purpose	(40,231,998)	248,863,746
Income Tax Expense	2,494,948,738	1,534,084,063
Effective Tax Rate	53%	61%

**OR**

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

## 44. Employee Retirement Benefits

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

For the year ended Ashadh 31, 2080 (July 16, 2023 ) the company has recognised an amount of NRs. 28,916,285 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

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

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

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	68,057,118	45,957,417		
Past service cost	-	-	-	-
Net interest cost (a-b)	14,798,930	13,924,220		
a. Interest expense on defined benefit obligation (DBO)	-	-	-	-
b. Interest (income) on plan assets	-	-	-	-
Defined benefit cost included in Statement of Profit or Loss	82,856,048	59,881,637	-	-

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	(44,640,678)	43,357,104	-	-
b. Actuarial (gain)/ loss due to experience on DBO	-	-	-	-
c. Return on plan assets (greater)/ less than discount rate	890,484	(235,146)	-	-
<b>Total actuarial (gain)/ loss included in OCI</b>	<b>(43,750,194)</b>	<b>43,121,958</b>	<b>-</b>	<b>-</b>

### e) Total cost recognised in Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	82,856,048	59,881,637	-	-
Remeasurements effects recognised in OCI	(43,750,194)	43,121,958	-	-
<b>Total cost recognised in Comprehensive Income</b>	<b>39,105,854</b>	<b>103,003,595</b>	<b>-</b>	<b>-</b>

### f) Change in Defined Benefit Obligation

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	360,805,500	270,841,344	-	-
Service cost	72,236,697	45,957,417	-	-
Interest cost	28,864,440	21,667,308	-	-
Benefit payments from plan assets	(94,606,510)	(21,017,673)	-	-
Actuarial (gain)/ loss - financial assumptions	(42,755,654)	-	-	-
Actuarial (gain)/ Loss - experience	(1,885,024)	43,357,104	-	-
<b>Defined Benefit Obligation as at Year End</b>	<b>322,659,449</b>	<b>360,805,500</b>	<b>-</b>	<b>-</b>



*g) Change in Fair Value Of Plan Assets*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	175,818,875	96,788,604	-	-
Interest Income	14,065,510	7,743,088	-	-
Expected return on plan assets	-	-	-	-
Employer contributions	-	71,052,037	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	(890,484)	235,146	-	-
<b>Fair value of Plan Assets as at Year End</b>	<b>188,993,901</b>	<b>175,818,875</b>	-	-

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	322,659,449	360,805,500	-	-
Fair Value of Plan Assets	188,993,901	175,818,875	-	-
<b>Liability/ (Asset) Recognised in Statement of Financial Position</b>	<b>133,665,548</b>	<b>184,986,625</b>	-	-

*i) Expected Company Contributions for the Next Year*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	-	87,035,627		

*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	184,986,625	174,052,740	-	-
Defined benefit cost included in Statement of Profit or Loss	82,856,048	59,881,637	-	-
Total remeasurements included in OCI	(43,750,194)	43,121,958	-	-
Acquisition/ divestment	(94,606,510)	(21,017,673)	-	-
Employer contributions	-	(71,052,037)	-	-
<b>Net defined benefit liability/(asset)</b>	<b>129,485,969</b>	<b>184,986,625</b>	-	-

*k) Reconciliation of Statement of Other Comprehensive Income*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	43,121,958	43,357,104	-	-
Total remeasurements included in OCI	(86,872,152)	(235,146)	-	-
<b>Cumulative OCI - (Income)/Loss</b>	<b>(43,750,194)</b>	<b>43,121,958</b>	-	-

*l) Current/Non - Current Liability*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	133,665,548	184,986,625	-	-
Non - Current Liability	-	-	-	-
<b>Total</b>	<b>133,665,548</b>	<b>184,986,625</b>	-	-

*m) Expected Future Benefit Payments*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	7,858,003	10,851,663	-	-
Between 1-2 years	14,097,250	9,171,978	-	-
Between 2-5 years	11,935,828	48,797,813	-	-
From 6 to 10	105,921,158	125,883,992	-	-
<b>Total</b>	<b>139,812,239</b>	<b>194,705,446</b>	-	-

*n) Plan assets*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year (% Invested)	Previous Year (% Invested)	Current Year (% Invested)	Previous Year (% Invested)
Government Securities (Central and State)	-	-	-	-
Corporate Bonds (including Public Sector bonds)	-	-	-	-
Mutual Funds	-	-	-	-
Deposits (Citizen Investment Trust)	189,884,385	175,818,875	-	-
Cash and bank balances	-	-	-	-
Others (to be Specified)	-	-	-	-
<b>Total</b>	<b>189,884,385</b>	<b>175,818,875</b>	-	-

*o) Sensitivity Analysis*

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	(36,015,225)	(40,654,135)	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	42,755,654	48,331,557	-	-
			-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	41,884,515	46,908,180	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	(35,982,452)	(40,309,785)	-	-
			-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate	(5,561,729)	(9,087,498)	-	-
<b>Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate</b>	<b>6,131,879</b>	<b>10,187,686</b>	-	-

*p) Assumptions*

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	9.00%	
Escalation Rate (Rate of Increase in Compensation Levels)	10.00%	
Attrition Rate (Employee Turnover)	3.31%	
Mortality Rate During Employment	Nepali Assured Lives Mortality Table, 2009	

## 45. Insurance Risk

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

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

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

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

### a) Product development:

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

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Whole Life
- Foreign Employment Term
- Other Term
- Special Term
- Others (Other term)

"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	100%	9.97%	4.55%	6%	100%	10.37%	5.35%	6%

**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."

Particulars	Changes in Assumptions	Current Year		Previous Year	
		Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities
Mortality Rate	"+"50%		1,878,321,263		
Longevity	+ 10%				
Discount Rate	+ 1%		(16,858,046,368)		

Particulars	Changes in Assumptions	Current Year		Previous Year	
		Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities
Mortality Rate	-50%		(2,465,438,902)		
Longevity	-10%				
Discount Rate	-1%		19,622,138,973		

#### 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:

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment	96,735,217,944	-	96,735,217,944	79,333,789,772	-	79,333,789,772
Anticipated Endowment	26,999,650,438	-	26,999,650,438	25,480,330,099	-	25,480,330,099
Endowment Cum Whole Life	38,958,561,326	-	38,958,561,326	31,095,072,779	-	31,095,072,779
Whole Life	-	-	-	-	-	-
Foreign Employment Term	76,093,597	-	76,093,597	206,719,104	-	206,719,104
Other Term	-	-	-	15,586,908	-	15,586,908
Special Term	-	-	-	-	-	-
Others (Other Term)	34,037,750	-	-	-	-	-
<b>Total</b>	<b>162,769,523,305</b>	<b>-</b>	<b>162,769,523,305</b>	<b>136,131,498,662</b>	<b>-</b>	<b>136,131,498,662</b>

## 46. Fair Value Measurements

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

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



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

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	-	6,345,180,093	-	5,700,430,309	-	-
Investment in Equity (Unquoted)	3	-	4,780,000	-	1,195,000	-	-
ii) Investment in Mutual Funds	1	-	205,228,307	-	181,948,360	-	-
iii) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-	-	-	-
iv) Investment in Debentures	3	-	-	4,559,723,677	-	-	3,452,160,669
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3	-	-	-	-	-	-
vi) Fixed Deposits	3	-	-	127,668,100,000	-	-	105,988,100,000
vii) Others (to be specified)		-	-	-	-	-	-
Loans	3	-	-	31,117,808,713	-	-	25,463,368,952
Other Financial Assets	3	-	-	4,904,023,506	-	-	3,856,221,137
Cash and Cash Equivalents	3	-	-	4,637,140,696	-	-	4,369,735,487
<b>Total Financial Assets</b>		-	6,555,188,400	172,886,796,593	5,883,573,669	-	143,129,586,244
Borrowings		-	-	-	-	-	-
Other Financial Liabilities	3	-	-	1,884,813,634	-	-	1,911,188,611
<b>Total Financial Liabilities</b>		-	-	1,884,813,634	-	-	1,911,188,611

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

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

## (iii) Valuation Process

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

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

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

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

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-
ii) Investment in Debentures	4,559,723,677	4,559,723,677	3,452,160,669	3,452,160,669
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	127,668,100,000	127,668,100,000	105,988,100,000	105,988,100,000
v) Others (to be Specified)	-	-	-	-
Loans	-	-	-	-
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	-	-	374,405,052	374,405,052
iii) Loan to Agent	-	-	486,497,201	339,829,794
iv) Loan to Policyholders	-	-	24,769,750,182	24,769,750,182
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	-	-	-	-
<b>Total Financial Assets at Amortised Cost</b>	<b>132,227,823,677</b>	<b>132,227,823,677</b>	<b>135,070,913,103</b>	<b>134,924,245,696</b>
Borrowings				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	-	-	1,911,188,611	1,911,188,611
<b>Total Financial Liabilities at Amortised Cost</b>	<b>-</b>	<b>-</b>	<b>1,911,188,611</b>	<b>1,911,188,611</b>

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

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

## 47. Financial Risk Management

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

### 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 End, 2080.**

Particulars	Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loan to Employees	495,697,560	-	-	495,697,560
	Loan to Agent	316,433,645	47.50%	150,312,274	166,121,371
	Loan to Policyholders	30,455,989,783	-	-	30,455,989,783
	-	-	-	-	-
Credit Risk has significantly increased and not credit impaired	-	-	-	-	-
Credit Risk has significantly increased and credit impaired	-	-	-	-	-

**Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh End, 2079.**

Particulars	Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loan to Employees	374,405,052	0.00%		374,405,052
	Loan to Agent	486,497,201	30.15%	146,667,407	339,829,794
	Loan to Policyholders	24,769,750,182	0.00%		24,769,750,182
Credit Risk has significantly increased and not credit impaired					
Credit Risk has significantly increased and credit impaired					

**Reconciliation of Loss Allowance Provision**

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh End, 2079	146,667,407	-	-
Changes in loss allowances	3,644,867	-	-

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
Write-offs	-	-	-
Recoveries	-	-	-
<b>Loss Allowance on Ashadh End, 2080</b>	<b>150,312,274</b>	-	-

## ii) Liquidity Risk

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

### *Maturity of Financial Liabilities:*

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

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings						
Other Financial Liabilities				1,720,924,277	190,264,334	
<b>Total Financial Liabilities</b>	-	-	-	<b>1,720,924,277</b>	<b>190,264,334</b>	-

## iii) Market Risk

### a1) Foreign Currency Risk Exposure

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

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

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

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

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

Particulars	Current Year		Previous Year	
	USD	Currency A	USD	Currency A
Investments				
Loans				
Insurance Receivables				
Other Financial Assets				
<b>Less: Derivative Assets</b>				

Particulars	Current Year		Previous Year	
	USD	Currency A	USD	Currency A
i) Foreign exchange forward contracts - Sell Foreign Currency				
ii) Foreign exchange option contracts - Sell Foreign Currency				
<b>Net Exposure to Foreign Currency Risk/ (Assets)</b>	-	-	-	-
Insurance Payables				
Other Financial Liabilities				
<b>Less: Derivative Liabilities</b>				
i) Foreign exchange forward contracts - Buy Foreign Currency				
ii) Foreign exchange option contracts - Buy Foreign Currency				
<b>Net Exposure to Foreign Currency Risk/ (Liabilities)</b>	-	-	-	-

#### 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	
	USD	Currency A	USD	Currency A
USD sensitivity	Current Year	Previous Year	Current Year	Previous Year
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."

**b2) 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 refers to the potential adverse impacts and consequences of climate change on various aspects of human society, ecosystems, and economic activities.

"The company acknowledges the importance of tackling climate change and its potential effects on our operations, stakeholders, and the environment. In accordance with the Climate Risk Related Directive, 2078, issued by Nepal Insurance Authority (NIA), we are dedicated to assessing and handling climate-related risks to protect our financial interests and promote sustainable development.

1. The company is currently developing a comprehensive Climate Change Risk Management Policy in line with this directive, overseen by our dedicated risk management department. The inception of this policy was driven by the guidance of the Investment and Risk Management Committee and is awaiting the board's final approval.
2. Assessment of the role of the designated individual overseeing climate risk: Within our organization, a specialized risk management unit is dedicated to overseeing activities and disclosures related to climate risk. This department functions under the umbrella of Investment and Risk Management, facilitating discussions and resolutions on climate-related issues.
3. During the fiscal year 2079-2080 the company is committed to advancing towards a greener and more resilient Nepal for future generations. This commitment involves activities like:
  - i) Tree plantation through various branches and sub branches during various occasions.

- ii) Reduction of paper consumption through the use of electronic and digital medium as well as automation.
- iii) Investing in renewable energy projects and promoting environmental conservation.
- iv) Emphasis on the use of Electric Vehicles.
- v) Active participation on the training provided by NIA for knowledge enhancement and shaping for the future.

In the future, we shall conduct comprehensive assessments to understand how climate-related risks and opportunities may affect our financial performance in key areas such as new business, product pricing, valuation, expenses, and loss ratio. Acknowledging the unpredictable nature of climate change, we integrate rigorous scenario analysis, simulations, and stress testing techniques to anticipate and manage potential risks proactively. To gauge our exposure to climate change risks, we shall utilize various indicators, matrices and risks, including:

- **Mortality and longevity risks:** Climate change affects mortality rates through extreme weather events and changes in disease patterns, impacting claims frequency.
- **Investment risks:** Climate-related events can risk investments and affect profitability in fossil fuel industries.
- **Change in Technical Provisions:** Anticipated changes in assumptions that could significantly affect our current technical provisions.
- **Reputational risks:** Perception of inadequate response to climate change can lead to customer backlash and loss of trust.
- **Operational risks:** Disruptions from climate events can increase costs, reduce revenue, and require adjustments to underwriting practices."

## 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 by Mid-July 2022. As on the reporting date, the company's paid up capital is NPR 8.20 Billion

### • Dividend

Particulars	Current Year	Previous Year
<b>(i) Dividends recognised</b>		
Since the year ended the directors have recommended the payment of a final dividend of NPR 15.7895 /- per fully paid equity share (Ashadh 31, 2078 - Cash Dividend NPR 15.7895). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting		1,295,994,719
	-	1,295,994,719
<b>(ii) Dividends not recognised at the end of the reporting period</b>		
In addition to the above dividends, since the year ended the directors have recommended the payment of a final dividend of NPR 21.05/- per fully paid equity share (Ashadh 31, 2080 - NPR 8,207,966,554 /-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	1,727,992,959	
	1,727,992,959	1,295,994,719

## 51. Earnings Per Share

Particulars	Group		Insurance Company	
	Current Year	Previous Year	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	2,027,574,817	34,966,047	2,011,223,910	97,242,559
Add: Interest saving on Convertible Bonds	-	-	-	-
Profit For the Year used for Calculating Diluted Earning per Share	2,027,574,817	34,966,047	2,011,223,910	97,242,559
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	82,079,666	82,079,666	82,079,666	82,079,666
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	82,079,666	82,079,666	82,079,666	82,079,666
Nominal Value of Equity Shares	100	100	100	100
<b>Basic Earnings Per Share</b>	<b>24.70</b>	<b>0.43</b>	<b>24.50</b>	<b>1.18</b>
<b>Diluted Earnings Per Share</b>	<b>24.70</b>	<b>0.43</b>	<b>24.50</b>	<b>1.18</b>
<b>Proposed Bonus Share</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restated Basic Earning Per Share</b>	<b>24.70</b>	<b>0.43</b>	<b>24.50</b>	<b>1.18</b>
<b>Restated Diluted Earning Per Share</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 52. Operating Segment

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

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

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

Business Segments of the Company's are:

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Whole Life
- Foreign Employment Term
- Micro Term
- Special Term
- Othes (Other Term)

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

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (Other Term)	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	21,652,796,496	6,683,505,148	8,295,083,240	-	487,539,154	-	-	43,885,034	-	37,162,809,071
Premiums Ceded	(202,742,195)	(94,919,130)	(106,286,277)	-	(241,098,491)	-	-	(7,334,856)	-	(652,380,950)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Net Earned Premiums</b>	<b>21,450,054,300</b>	<b>6,588,586,018</b>	<b>8,188,796,963</b>	<b>-</b>	<b>246,440,663</b>	<b>-</b>	<b>-</b>	<b>36,550,178</b>	<b>-</b>	<b>36,510,428,122</b>
Commission Income	35,343,400	15,949,830	18,559,641	-	67,631,592	-	-	1,772,630	-	139,257,094
Other Direct Income	220,657,582	123,916,980	84,597,377	-	-	-	-	56,690	-	429,228,628
Interest Income on Loan to Policyholders	1,425,178,228	855,332,754	696,420,706	-	-	-	-	-	-	2,976,931,688
Income from Investments and Loans	7,291,749,886	1,616,024,536	2,832,428,436	-	40,289,834	-	-	4,358,486	-	11,784,851,177
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
<b>Total Segmental Income</b>	<b>30,422,983,396</b>	<b>9,199,810,117</b>	<b>11,820,803,123</b>	<b>-</b>	<b>354,362,089</b>	<b>-</b>	<b>-</b>	<b>42,737,984</b>	<b>-</b>	<b>51,840,696,709</b>
<b>Expenses:</b>										
Gross Benefits and Claims Paid	7,420,072,675	6,582,310,969	1,502,998,296	-	182,541,065	-	-	3,330,000	-	15,691,253,006
Claims Ceded	(87,899,095)	(26,120,590)	(50,810,739)	-	(97,293,691)	-	-	(166,000)	-	(262,290,116)
Gross Change in Contract Liabilities	17,401,428,172	1,519,320,339	7,863,488,547	-	(130,625,507)	-	-	18,450,841	-	26,672,062,393
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-	-	-
<b>Net Benefits and Claims Incurred</b>	<b>24,733,601,752</b>	<b>8,075,510,718</b>	<b>9,315,676,105</b>	<b>-</b>	<b>(45,378,133)</b>	<b>-</b>	<b>-</b>	<b>21,614,841</b>	<b>-</b>	<b>42,101,025,283</b>
Commission Expenses	1,779,431,679	428,631,119	894,963,775	-	2,194,528	-	-	3,855,586	-	3,109,076,686
Service Fees	177,131,103	55,615,921	67,882,413	-	1,949,902	-	-	342,892	-	302,922,232
Employee Benefits Expenses	414,993,119	130,620,314	154,508,941	-	10,137,310	-	-	835,856	-	711,095,540

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (Other Term)	Inter Segment Elimination	Total
Depreciation and Amortization Expenses	37,112,182	11,681,169	13,817,491	-	906,564	-	-	74,749	-	63,592,155
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	763,596,852	170,817,181	312,397,484	-	4,861,296	-	-	370,720	-	1,252,043,532
Finance Cost	7,939,777	2,499,068	2,956,113	-	193,950	-	-	15,992	-	13,604,901
<b>Total Segmental Expenses</b>	<b>27,913,806,464</b>	<b>8,875,375,491</b>	<b>10,762,202,322</b>	<b>-</b>	<b>(25,134,583)</b>	<b>-</b>	<b>-</b>	<b>27,110,636</b>	<b>-</b>	<b>47,553,360,330</b>
<b>Total Segmental Results</b>	<b>2,509,176,932</b>	<b>324,434,625</b>	<b>1,058,600,801</b>	<b>-</b>	<b>379,496,673</b>	<b>-</b>	<b>-</b>	<b>15,627,348</b>	<b>-</b>	<b>4,287,336,379</b>
<b>Segment Assets</b>	<b>97,450,452,452</b>	<b>31,669,118,661</b>	<b>40,510,624,693</b>	<b>-</b>	<b>65,093,385</b>	<b>-</b>	<b>-</b>	<b>29,117,198</b>	<b>-</b>	<b>169,724,406,389</b>
<b>Segment Liabilities</b>	<b>99,589,247,626</b>	<b>27,796,235,233</b>	<b>40,107,976,118</b>	<b>-</b>	<b>78,338,626</b>	<b>-</b>	<b>-</b>	<b>35,041,983</b>	<b>-</b>	<b>167,606,839,587</b>

## b) Segmental Information for the year ended Ashadh 32, 2079 (July 16, 2079)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	" Others (Other Term) "	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	20,378,084,243	7,103,099,973	7,833,846,315	-	137,928,324	-	-	36,424,885	-	35,489,383,739
Premiums Ceded	(225,871,467)	(91,583,408)	(111,751,512)	-	(19,313,110)	-	-	(5,037,212)	-	(453,556,709)
Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Net Earned Premiums</b>	<b>20,152,212,776</b>	<b>7,011,516,565</b>	<b>7,722,094,803</b>	<b>-</b>	<b>118,615,213</b>	<b>-</b>	<b>-</b>	<b>31,387,673</b>	<b>-</b>	<b>35,035,827,030</b>
Commission Income	38,914,723	15,875,363	21,122,323	-	10,384,538	-	-	1,709,468	-	88,006,415
Other Direct Income	203,665,626	112,112,102	72,823,067	-	-	-	-	18,336	-	388,619,131
Interest Income on Loan to Policyholders	1,162,498,522	718,009,100	507,965,601	-	-	-	-	-	-	2,388,473,223
Income from Investments and Loans	5,344,410,260	1,391,277,611	2,032,898,994	-	26,831,713	-	-	1,650,756,75	-	8,797,069,335
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	5,022,890	1,307,578	1,910,599	-	25,218	-	-	1,551	-	8,267,836
<b>Total Segmental Income</b>	<b>26,906,724,797</b>	<b>9,250,098,318</b>	<b>10,358,815,387</b>	<b>-</b>	<b>155,856,682</b>	<b>-</b>	<b>-</b>	<b>34,767,785</b>	<b>-</b>	<b>46,706,262,970</b>



Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	"Others (Other Term)"	Inter Segment Elimination	Total
<b>Expenses:</b>	-	-	-	-	-	-	-	-	-	-
Gross Benefits and Claims Paid	8,241,744,723	4,981,008,569	1,031,811,235		239,908,401	-	-	104,997,793	-	14,599,470,721
Claims Ceded	(195,903,853)	(120,391,833)	(76,542,731)		(60,158,996)	-	-	(1,618,500)	-	(454,615,913)
Gross Change in Contract Liabilities	13,564,758,586	3,212,030,767	6,974,757,282		(172,518,632)	-	-	13,677,908	-	23,592,705,912
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-	-	-
<b>Net Benefits and Claims Incurred</b>	<b>21,610,599,456</b>	<b>8,072,647,502</b>	<b>7,930,025,786</b>	-	<b>7,230,774</b>	-	-	<b>117,057,201</b>	-	<b>37,737,560,720</b>
Commission Expenses	2,062,818,730	469,944,814	993,917,407	-	-	-	-	3,290,700	-	3,529,971,651
Service Fees	201,563,450	70,131,921	77,241,393	-	1,189,685	-	-	314,798	-	350,441,247
Employee Benefits Expenses	423,770,366	153,245,833	157,617,341	-	2,778,734	-	-	658,212	-	738,070,486
Depreciation and Amortization Expenses	28,514,647	10,311,601	10,605,751	-	186,975	-	-	44,290	-	49,663,263
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	876,215,375	315,951,500	328,628,239		6,222,178	-	-	6,377,791	-	1,533,395,083
Finance Cost	-	-	-	-	-	-	-	-	-	-
<b>Total Segmental Expenses</b>	<b>25,203,482,024</b>	<b>9,092,233,170</b>	<b>9,498,035,917</b>	-	<b>17,608,347</b>	-	-	<b>127,742,993</b>	-	<b>43,939,102,451</b>
<b>Total Segmental Results</b>	<b>1,703,242,773</b>	<b>157,865,148</b>	<b>860,779,471</b>	-	<b>138,248,335</b>	-	-	<b>(92,975,207)</b>	-	<b>2,767,160,520</b>
<b>Segment Assets</b>	<b>80,810,198,986</b>	<b>25,671,380,679</b>	<b>31,866,305,866</b>	-	<b>347,546,983</b>	-	-	<b>21,381,994</b>	-	<b>138,716,814,509</b>
<b>Segment Liabilities</b>	<b>81,805,186,822</b>	<b>26,141,675,746</b>	<b>32,035,963,794</b>	-	<b>219,482,997</b>	-	-	<b>16,651,568</b>	-	<b>140,218,960,927</b>

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

Particulars	Current Year	Previous Year
Segmental Profit	4,287,336,379	2,767,160,520
Less: Employee Benefits expenses	(329,140,192)	(82,007,831)
Less: Depreciation and Amortization	(7,065,795)	(5,518,140)
Less: Other operating expenses	(137,868,204)	(168,183,001)
Less: Impairment losses	37,531,726	(176,311,282)
Less: Finance Cost	(1,511,656)	(14,161,977)
Add: Unallocable Other Income	833,513,521	120,272,765
<b>Profit Before Tax</b>	<b>4,682,795,779</b>	<b>2,441,251,052</b>

**d) Reconciliation of Assets**

Particulars	Current Year	Previous Year
<b>Segment Assets</b>	<b>169,724,406,389</b>	<b>138,716,814,509</b>
Goodwill & Intangible Assets	828,983	890,547
Property and Equipment	15,550,648	21,308,781
Investment Properties	27,569,071	38,087,383
Deferred Tax Assets	-	15,268,478
Investment in Subsidiaries	10,335,959	153,000,000
Investment in Associates		
Investments	9,373,755,921	10,759,951,545
Loans	661,818,931	64,716,061
Current Tax Assets	-	24,218,780
Other Assets	18,179,178	19,980,557
Other Financial Assets	331,111,145	359,793,384
Cash and Cash Equivalents	312,616,035	407,705,331
<b>Total Assets</b>	<b>180,476,172,260</b>	<b>150,581,735,357</b>

**e) Reconciliation of Liabilities**

Particulars	Current Year	Previous Year
<b>Segment Liabilities</b>	<b>167,606,839,587</b>	<b>140,218,960,927</b>
Provisions	17,454,917	321,605,553
Gross Insurance Contract Liabilities	587,726,322	
Deferred Tax Liabilities	159,152,915	
Current Tax Liabilities	112,656,705	
Other Financial Liabilities	126,857,699	178,317,838
Other Liabilities	70,424,382	161,481,274
<b>Total Liabilities</b>	<b>168,681,112,527</b>	<b>140,880,365,592</b>

**53. Related Party Disclosure****(a) Identify Related Parties**

**Holding Company:** The Company doesn't have holding company for the fiscal year ended Ashadh 31, 2080 (16th July, 2023)

**Subsidiaries:** The Company have Invested 1,530,000 number of Shares of Rs. 100 each in Nepal Life Capital Limited during the fiscal year ended Ashadh 32, 2079 (16th July, 2022)

**Associates:** The Company doesn't have holding company for the fiscal year ended Ashadh 31, 2080 (16th July, 2023)

**Fellow Subsidiaries:** The Company doesn't have fellow subsidiaries for the fiscal year ended Ashadh 31, 2080 (16th July, 2023)

**Key Management Personnel:**

Mr. Govind Lal Sanghai	Chairman
Mr. Kamlesh Kumar Agrawal	Director / Promoter Group
Mr. Vivek Agrawal	Director / Promoter Group
Mr. Sakti Kumar Golyan	Director / Promoter Group
Mr. Bimal Prasad Dhakal	Director / Public
Mr. Krishna Raj Lamichhane	Director / Public
Mrs. Parul Dhakal	Independent Director
Mr. Pravin Raman Parajuli	Chief Executive Officer
Mr. Amit Kumar Keyal	Deputy Chief Executive Officer

**b) Key Management Personnel Compensation:**

Particulars	Current Year	Previous Year
Short-term employee benefits	22,851,623	17,140,943
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
<b>Total</b>	<b>22,851,623</b>	<b>17,140,943</b>

**Payment to Chief Executive Officer (CEO)**

Particulars	Current Year	Previous Year
Annual salary and allowances	14,174,710	5,371,865
Performance based allowances	-	-
i) Employee Bonus	-	1,585,581
ii) Benefits as per prevailing provisions	100,913	1,932,497
iii) Incentives	-	-
Insurance related benefits	-	-
i) Life Insurance	-	-
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	-	-
<b>Total</b>	<b>14,275,623</b>	<b>8,889,943</b>

**(c) Related Party Transactions:**

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Premium Earned</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Commission Income</b>						
Current Year	-	-	-	-	-	-

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Previous Year	-	-	-	-	-	-
<b>Rental Income</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Interest Income</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Sale of Property &amp; Equipment</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Purchase of Property &amp; Equipment</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Premium Paid</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Commission Expenses</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Dividend</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
<b>Meeting Fees</b>						
Current Year	-	-	-	-	7,295,000	7,295,000
Previous Year	-	-	-	-	6,976,000	6,976,000
<b>Allowances to Directors</b>						
Current Year	-	-	-	-	1,281,000	1,281,000
Previous Year	-	-	-	-	1,275,000	1,275,000
<b>Others (to be specified)</b>						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-

## (d) Related Party Balances:

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

## 54. Leases

## (a) Leases as Lessee

## (i) Operating Leases:

The Company has various operating leases ranging from 1 years to 10 years from 2022 to 2032. The company has not entered into any of Non-cancellable lease agreement. 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 61,171,83 (Ashadh 32, 2079/ July 16, 2022: NPR 86,124,161.94).

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

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	33,278,492	65,323,689
ii) Later than 1 year and not later than 5 years	155,433,670	156,353,819
iii) Later than 5 years	33,808,418	14,236,195

## (ii) Finance Lease:

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

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



**(b) Leases as Lessor****(i) Operating Lease:**

The Company has leased out certain office spaces of its assets-"Investment Property" that are renewable on a periodic basis. Rental income received during the year in respect of operating lease is NPR 69,732,659 (Ashadh 32 2079/ July 16, 2022: NPR 56,813,949). Generally, the company has practice of providing the space for one year and rent agreement has been executed accordingly. Details of assets given on operating lease as at year end are as below.

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

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

**(ii) Finance Lease:**

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

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

**55. Capital Commitments**

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

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

**56. Contingent Liabilities**

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

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

## 57. Events occurring after Balance Sheet

There are no any adjusting events after balance sheet date.

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

The carrying amount of assets pledged as security are:

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

## 59. Corporate Social Responsibility (CSR)

The company has allocated fund for Corporate Social Responsibility as per Insurer's financial statement related directives, 2080. The fund has been utilized for different CSR initiatives as per the provision of Corporate social responsibility mentioned in Insurers Corporate Good Governance Directives, 2075.

Particulars	Current Year	Previous Year
Opening Provision	898,904	-
Less: Utilization of reserve	(711,804)	
Addition: Transfer from retaining earnings	20,996,073	898,904
Add/Less: Others	-	-
<b>Closing Balance of reserve</b>	<b>20,996,073</b>	<b>898,904</b>

## 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)

None.

## Nepal Life Insurance Company Limited

### MAJOR FINANCIAL INDICATOR

S. N.	Particular	Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
	<b>Equity:</b>						
1	Net worth	NPR	11,795,059,734	9,701,369,764	11,041,485,154	9,225,337,123	9,144,232,023
2	Number of Shares	No.s	82,079,666	82,079,665	71,999,707	71,999,707	54,961,608
3	Book value per shares	NPR	144	118	135	128	166
4	Net Profit	NPR	2,011,223,910	156,061,777	1,964,067,798	1,108,130,708	1,336,303,963
5	Earning per Shares (EPS)	NPR	25	2	24	15	24
6	Dividend per Shares (DPS)	NPR		-	15.79	14.74	51.00
7	Market Price per Shares (MPPS)	NPR	744	747	1,919	1,260	901
8	Price Earning Ratio (PE Ratio)	Ratio	30.36	393	80	82	37
9	Change in Equity	%	21.58%	-11.60%	19.69%	0.89%	-5.64%
10	Return on Equity	%	17.05%	1.60%	17.79%	12.01%	14.61%
11	Capital to Total Net Assets Ratio	%	69.59%	84.61%	64.96%	77.70%	59.37%
12	Capital to Technical Reserve Ratio	%	5.10%	6.13%			
13	Affiliate Ratio	%					
	<b>Business:</b>						
14	First Year Premium Growth Rate	%					
	Endowment	%	-14.94%	-31.37%	-10.78%	6.67%	82.02%
	Anticipated Endowment	%	-42.06%	-2.76%	-13.79%	-30.57%	17.85%
	Endowment Cum Whole Life	%	-33.10%	19.43%	57.96%	-12.63%	38.92%
	Whole Life	%					
	Foreign Employment Term	%	253.47%	198.22%	-75.85%	-8.36%	-39.28%
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	10.84%	345.66%	-7.11%	27.21%	22.31%
15	Renewal Premium Growth Rate	%					
	Endowment	%	7.11%	23.44%	36.98%	52.49%	48.69%
	Anticipated Endowment	%	0.87%	4.64%	15.63%	2.58%	19.73%
	Endowment Cum Whole Life	%	22.73%	25.61%	30.83%	25.76%	37.50%
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	79.40%	-9.32%	-38.35%	-0.30%	-17.35%
16	Single Premium Growth Rate	%					
	Endowment	%	630.20%	-86.74%	-46.39%	54.71%	81.77%
	Anticipated Endowment	%	-33.09%	255.59%	177.93%	209.05%	-46.39%
	Endowment Cum Whole Life	%					
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					

S. N.	Particular	Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
	Special Term	%					
	Othes( Other Term)	%			-100.00%		-100.00%
17	Total Direct Premium Growth Rate	%	4.72%	9.65%	17.02%	19.68%	42.92%
18	Net Insurance Premium/ Gross Insurance Premium	%	98.24%	98.72%	98.71%	98.64%	98.74%
19	Reinsurance Ratio	%					
20	Reinsurance Commission Income/ Gross Reinsurance Premium	%	21.35%	19.40%	6.08%	22.75%	22.06%
21	Gross Premium Revenue/ Equity	%	315.07%	365.82%	292.02%	298.48%	249.65%
22	Net Premium Revenue/ Equity	%	309.54%	361.14%	288.25%	294.41%	246.50%
23	Gross Insurance Premium/Total Assets	%	20.59%	23.57%	25.43%	27.19%	29.74%
24	Return on Revenue	%	5.51%	0.28%	4.54%	3.11%	4.49%
25	Net Profit/ Gross Insurance Premium	%	5.41%	0.27%	6.07%	4.01%	5.78%
26	Return on Investments	%	10.14%	9.47%	9.22%	10.64%	10.41%
	<b>Expenses:</b>						
27	Management expenses/ Direct Insurance Premium	%	6.66%	7.80%	8.49%	10.06%	10.36%
28	Agent Related Expenses/ Total Management expenses	%	71.50%	73.39%	78.22%	78.35%	79.05%
29	Employee expenses/ Management expenses	%	42.02%	29.63%	27.61%	27.08%	24.15%
30	Agent Related Expenses/ Direct Insurance Premium	%	11.33%	13.69%	16.17%	17.82%	18.58%
31	Employee expenses/ Number of Employees	Amt.	1,716,561	1,246,674	1,243,527	1,235,548	1,061,103
32	Expense Ratio	%	16.24%	18.47%	20.78%	23.00%	23.81%
33	Commission Ratio	%	8.37%	9.95%	11.01%	11.72%	12.19%
34	Direct Business Acquisition Ratio	%	55.38%	61.18%	70.06%	78.00%	75.92%
35	Operating Expense Ratio	%	6.20%	7.04%	8.45%	10.01%	10.36%
	<b>Assets:</b>						
36	Increment in Investment held	%	20.29%	40.09%	23.34%	25.53%	12.49%
37	Return on Assets	%	1.11%	0.10%	1.54%	1.09%	1.72%
38	Long term Investments/Total Investments	%	95.01%	66.87%	49.72%	55.52%	70.58%
39	Short term Investments/Total Investments	%	4.99%	33.13%	50.28%	44.48%	29.42%
40	Total Investment & Loan/Gross Insurance Contract Liabilities	%	103.97%	103.44%	101.01%	96.68%	99.56%
41	Investment in Unlisted Shares and Debtors/ Total Net Assets	%	0.74%	0.01%	0.01%	1.78%	3.31%
42	Investment in Shares/ Total Net Assets	%	0.00%	58.77%	51.73%	44.48%	44.75%
43	Agent loan / Number of Agents	Per agent	1,414	2,347	6,355	4,593	4,054
44	Liquidity Ratio	%	201%	199.5%	325.2%	333.9%	496.8%
	<b>Liabilities:</b>						

S. N.	Particular	Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
45	Solvency Margin	%	322%	347%	262%	272%	348%
46	Increment in Gross Insurance Contract Liabilities	%	20.02%	20.95%	28.26%	32.73%	28.52%
47	Net Technical Reserve/ Average Net Premium of Previous 3 Years	%					
	Endowment	%	471.52%	416.24%	362.76%	324.24%	320.51%
	Anticipated Endowment	%	396.58%	387.55%	350.76%	289.99%	255.25%
	Endowment Cum Whole Life	%	523.73%	500.91%	468.78%	411.65%	380.52%
	Whole Life	%					
	Foreign Employment Term	%	53.46%	189.37%	286.83%	266.50%	107.34%
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	65.70%	81.11%	64.00%		
48	Actuarial Provision	Amt.					
49	Technical Provisions/ Total Equity	%	1364%	1380%	985%	921%	696%
50	Insurance Debt/ Total Equity	%					
51	Outstanding Claim/ Claim Paid	%	8.84%	12.13%	24.96%	23.26%	10.13%
52	No. of Outstanding Claim/ No. of Intimated Claims	%	32%	60%	79%	65%	
53	Total Number of Inforce Policies	No.s	1,159,583	1,054,691	1,381,433	1,304,632	1,280,636
54	Lapse Ratio	%	4.55%	5.35%	3.88%	5.52%	3.40%
55	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	89.25%	71.51%	72.61%	87.08%	80.47%
56	Number of Intimated Claim/ Total Number of In Force Policy	%	0.11%	0.17%	0.09%	0.06%	0.07%
57	Declared Bonus Rate	Per'000	Rs 50 - Rs 85	Rs 50 - Rs 85	Rs 56 - Rs 82	Rs 56 - Rs 82	Rs 62 - Rs 82
58	Interim Bonus Rate	Per'000	Rs 50 - Rs 85				
	<b>Others:</b>						
59	Number of Offices	No.s	198	195	199	197	179
60	Number of Agents	No.s	223,744	207,294	185,739	157,645	127,883
61	Number of Employees	No.s	606	663	634	610	545



Nepal Life Insurance Company Limited

STATEMENT OF SUM ASSURED (AS PER ACTUARIAL VALUATION REPORT)

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	678,644	667,253	301,385,169,868	289,802,584,000	271,472,570,784	280,357,694,564	79,850,726,141	27,717,223,778	191,621,844,643	252,640,470,786
2	Anticipated Endowment	105,438	106,135	63,566,288,896	46,357,680,000	64,036,326,478	60,003,304,807	21,005,483,560	30,925,896,498	43,030,842,918	29,077,408,309
3	Endowment Cum Whole Life	256,006	245,320	107,615,866,437	100,867,303,000	92,287,130,601	89,352,307,881	28,508,991,108	57,482,851,094	63,778,139,493	31,869,456,787
4	Whole Life									-	-
5	Foreign Employment Term	111,843	28,918	125,879,000,000	37,511,000,000	4,935,992,667	4,142,411,948	1,569,528,970	2,194,035,858	3,366,463,697	1,948,376,090
6	Micro Term									-	-
7	Special Term									-	-
8	Othes( Other Term)	7,652	7,065	5,983,156,000	4,543,648,000	234,612,716	196,893,023	74,601,297	67,856,779	160,011,419	129,036,244
	Total	1,159,583	1,054,691	604,429,481,201	479,082,215,000	432,966,633,246	434,052,612,223	131,009,331,076	118,387,864,007	301,957,302,170	315,664,748,216

## Promoter share pledged as on Ashad end 2080

SN	Name	Share units
1	Basu Dev Golyan	893126
2	Narayan Prasad Mundara	511690
3	Shashi Kant Agrawal	378000
4	Anant Kumar Golyan	310000
5	Pradip Kumar Murarka	264039
6	Prudential Capital Management Company Pvt. Ltd.	250000
7	Pawan Kumar Golyan	210000
8	Shankar Lal Agrawal	189000
9	Amit Agrawal	176176
10	Satish Kumar More	175373
11	Ashok Kumar Agrawal	158944
12	Shankar Lal Agrawal	158000
13	Ram Awatar Agrawal	150000
14	Jaishree Golchha	125445
15	Prakash Bikram Khatri	113815
16	Shiv Ratan Agarwal	104644
17	Anjali Sarawogi	104117
18	Ashok Kumar Agrawal	101000
19	Bodh Prasad Tripathi	100781
20	Renu Mittal	99822
21	Saurav Garg	82095
22	Shree Ganesh Properties and Investments	66550
23	Sanjay Kumar Sureka	63269
24	Linu Tuladhar	57558
25	Jayant Kumar Agrawal	51520
26	Ram Awatar Agrawal	43077
27	Captive Investment Company Pvt. Ltd.	41986
28	Suresh Kumar Agrawal	41846
29	Nand Kishor Sharma	32118
30	Pramila Devi Agrawal	32000

SN	Name	Share units
31	Mahesh Kumar Agrawal	31920
32	Pratik Jalan	31000
33	Vishal Agrawal	30723
34	Mahesh Kumar Agrawal	30363
35	Sumit Agrawal	30000
36	Bijaya Kumar Agrawal	25388
37	Sushil Gupta	21000
38	Prem Bahadur Baral	20518
39	Suraj Adhikary	19798
40	Surendra Kumar Goel	18080
41	Rajendra Kumar Agrawal	17733
42	Raj Kumar Baral	17420
43	Mahendra Kumar Bhimsaria	16424
44	Dipesh Bahadur Dhoubanar	14746
45	Roshani Maiya Dhoubanar	14746
46	Nand Kishor Sharma	14531
47	Sanjeeb Kumar Dahal	14479
48	Lalit Sarda	12070
49	Bharat Regmi	11642
50	Anjan Bhandari	11135
51	Pawan Kumar Saraf	10458
52	Vivek Agarwal	9657
53	Poonam Goel	9017
54	Keshav Tuladhar	8718
55	Sumitra Sharma	8208
56	Dinesh Aryal	7154
57	Sumitra Sharma	6014
58	Binod Prasad Dulal	5700
59	Shyam Chokhani	5279
60	Ravi Kumar Agrawal	3548
61	Pradeep Krishna Manandhar	3252
62	Shova Mishra	1924

## Certification by Appointed Actuary

### ACTUARY'S CERTIFICATE

I, Philip Jackson, do hereby certify that:

1. I have applied such tests as I consider reasonable to satisfy myself about the accuracy and completeness of the database on business in force used in my valuation;
2. I have valued the liabilities in compliance with the Valuation Directive 2077 for Life Insurers and Insurance Act 2079 (2022) issued by Insurance Regulatory Authority of Nepal (NIA) to the extent they are applicable to the valuation; and
3. I have valued the liabilities in respect of products for which the basis of valuation is not prescribed, on a basis, which I consider appropriate and adequate.



Philip Jackson

Fellow of the Institute and Faculty of Actuaries

14 March 2024





# नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०८१०२१७



वि. वि. शा. : ३०३ (२०८०/०८१) च.नं. ७६८३

श्री नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेड,  
कमलादी, काठमाण्डौ ।

Date : 2081.02.27  
Darta No. : 1921  
Time : 6 PM

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

तहाँको मिति २०८१०२११ (च.नं.१८४१/२०८०/८१) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७९/८० को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

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

### शर्तहरु:

१. बीमकले NFRS-17 Insurance Contracts लागु गर्नको लागि आवश्यक तयारी गर्ने ।
२. बीमकले वित्तीय विवरणको लेखापरीक्षण गराई अनुसूची ५ तयार गरी बिमाङ्कीय मुल्याङ्कन गराउने ।
३. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने ।
४. बीमकले प्राधिकरणबाट जारी AML/CFT सम्बन्धी निर्देशन .ने व्यवस्था पूर्ण पालना गर्ने ।
५. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ “ख” को व्यवस्था पूर्ण रूपमा पालना गर्ने ।
६. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।
७. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने ।
८. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने ।
९. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
१०. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।

(सुशील देव सुवेदी)  
निर्देशक





**NEPAL LIFE**  
INSURANCE CO. LTD.

नेपाल लाइफ/एफ एण्ड ए/च.नं. H-1926/२०८०/०८१  
मिति: २०८१/०२/२८

श्री नेपाल बीमा प्राधिकरण  
कुपण्डोल, ललितपुर ।



**विषय:** आ.व. २०७९/८० को वित्तीय विवरणको स-शर्त स्वीकृतिको जवाफ बारे ।

महोदय,

उपरोक्त सम्बन्धमा तहाँको वि. वि. शा: ३०३ (२०८०/०८१) च.नं. ७६८३ को पत्र मिति २०८१/०२/२७ मा प्राप्त भई व्यहोरा अवगत भयो । कम्पनीको आ.व. २०७९/८० को वित्तीय विवरणको स-शर्त स्वीकृतिमा उल्लेख भएका शर्तहरूमा कम्पनीको धारणा निम्न बमोजिम रहेको व्यहोरा जानकारी गराउन चाहन्छौं ।

१. कम्पनीले NFRS 17 Insurance Contracts लागु गर्नको लागि सम्बन्धीत पक्षहरूबीच आवश्यक छलफल भइरहेको व्यहोरा जानकारी गराउँदछौं ।
२. कम्पनीले वित्तीय विवरणको लेखापरीक्षण गराई अनुसूची ५ तयार गरेर मात्र विमाङ्गीय मूल्याङ्कन गराउने प्रतिवद्धता व्यक्त गर्न चाहन्छौं ।
३. कम्पनीको अन्य विमकसँग लेन/देन नरहेको र पुनर्बीमक संगको हिसाव करार अनुरूपको सबै राफ साफ भइसकेको व्यहोरा अनुरोध गर्दछौं ।
४. कम्पनीले नेपाल बीमा प्राधिकरणबाट जारी AML/CFT सम्बन्धी निर्देशनको व्यवस्था पूर्ण रुपमा पालना गरिरहेको व्यहोरा जानकारी गराउन चाहन्छौं ।
५. संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ "ख" को व्यवस्था पूर्ण रुपमा पालना गर्न कटिबद्ध रहेको र सो व्यवस्था कार्यान्वयनको लागि कार्ययोजना बनाइ अघि बढिरहेको व्यहोरा अनुरोध गर्दछौं ।
६. कम्पनीको जोखिम व्यवस्थापन समितिलाई थप प्रभावकारी बनाई तहाँबाट जारी जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम नै आफ्ना जोखिम व्यवस्थापन सम्बन्धि कार्य अघि बढाएको व्यहोरा जानकारी गराउँदछौं ।

किनकि जीवन अमूल्य छ...







**NEPAL LIFE**  
INSURANCE CO. LTD.

७. कम्पनीको लेखा परिक्षण समितिलाई थप प्रभावकारी बनाईदैं लिएएको छ जसको कारण कम्पनीको आन्तरिक नियन्त्रण प्रणाली थप सुदृढ हुंदै गएको व्यहोरा अनुरोध गर्दछौं ।
८. कम्पनीको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रियालाई चुस्त दुरुस्त बनाउनको लागि जोखिमाङ्कन तथा दाबी भुक्तानी नीतिलाई अद्यावधिक गरि सञ्चालक समितिबाट स्वीकृत गरि थप प्रभावकारी बनाउदै लिएएको व्यहोरा अनुरोध गर्दछौं ।
९. नेपाल बीमा प्राधिकरणले गरेको स्थलगत निरीक्षणका क्रममा देखिएका तथा लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्दै लिएको तथा सो प्रकृतिका कैफियतहरु पुनः दोहोरिन नदिन आवश्यक प्रकृया तथा सजगता अपनाइएको व्यहोरा अनुरोध गर्दछौं ।
१०. कम्पनीले आ.व. २०७९/८० को साधारण सभा मिति २०८१/०३/१८ गते (पत्र प्राप्त भएको मितिले २३ औं दिनमा) गर्ने गरि सूचना प्रकाशित गरिसकेको व्यहोरा जानकारी गराउन चाहन्छौं ।

धन्यवाद ।

प्रवीण रमण पराजुली  
प्रमुख कार्यकारी अधिकृत



किनकि जीवन अमूल्य छ...



क. दर्ता नं. ७००/०५६-५७

## नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २३औं र २४औं वार्षिक साधारण सभाबाट

### नियमावलीमा गरिने संशोधन प्रस्तावको ३ महले

#### नियमावलीमा संशोधन प्रस्ताव

नियम	हाल कायम रहेको व्यवस्था	संशोधित भई कायम हुने व्यवस्था	संशोधन गर्नुपर्ने कारण
नियम ६ (क)	६. संचालक र निजको कार्य अवधि :  (क) यस कम्पनीको संचालक समितिमा ७ जना संचालकहरु समितिमा रहने छन् । जस मध्ये संस्थापक समूह (क) बाट ४ जना र सर्वसाधारण समूह (ख) बाट २ (दुई) जना निर्वाचित गरिने छ तथा १ (एक) जना स्वतन्त्र संचालक नियुक्त गरिने छ ।	६. संचालक र निजको कार्य अवधि :  (क) यस कम्पनीको संचालक समितिमा ७ जना संचालकहरु समितिमा रहने छन् । जस मध्ये संस्थापक समूह (क) बाट ३ (तीन) जना र सर्वसाधारण समूह (ख) बाट ३ (तीन) जना निर्वाचित गरिने छ तथा १ (एक) जना स्वतन्त्र संचालक नियुक्त गरिने छ ।	संस्थापक शेयर र साधारण शेयरको अनुपात ५१:४९ रहेकाले सोही अनुपातमा संचालक समिति गठनमा संस्थापक शेयरधनी र साधारण शेयरधनीको प्रतिनिधित्वको अनुपात मिलाउन आवश्यक भएकाले ।

(विनोदकुमार भुजेल)

कम्पनी सचिव

(गोविन्द लाल संघई)

अध्यक्ष

## नोट Notes



नेपाल लाइफ  
इन्स्योरेन्स कं. लि.  
किनकि जीवन अमूल्य छ...



# नेपाल लाइफ

## इन्स्योरेन्स कं. लि.

किनकि जीवन अमूल्य छ...

रजिष्टर्ड कार्यालय: मेनरोड, बीरगंज (पर्सा)

प्रधान कार्यालय: क्लासीक कम्प्लेक्स, कमलादी, काठमाडौं

मिति:

श्री सञ्चालक समिति

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्ड कार्यालय, बीरगंज, नेपाल ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

..... जिल्ला ..... न.पा./गा.पा. .... बस्ने म/हामी .....  
..... ले यस कम्पनीको शेयरधनीको हैसियतले २०८१/३/१८ गते मंगलबारका दिन हुने कम्पनीको २३औं र  
२४औं संयुक्त वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा  
मतदान गर्नका लागि ..... जिल्ला .....  
न.पा./गा.पा. वडा नं. ... बस्ने श्री ..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरि पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमूना :

नाम :

ठेगाना :

शेयरधनी/हितग्राही परिचय नं.

निवेदकको

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाण पत्र नं.

शेयरधनी/हितग्राही परिचय नं.

शेयर संख्या :



# नेपाल लाइफ

## इन्स्योरेन्स कं. लि.

किनकि जीवन अमूल्य छ...

रजिष्टर्ड कार्यालय: मेनरोड, बीरगंज (पर्सा)

प्रधान कार्यालय: क्लासीक कम्प्लेक्स, कमलादी, काठमाडौं

मिति:

श्री सञ्चालक समिति

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्ड कार्यालय, बीरगंज, नेपाल ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

..... जिल्ला ..... न.पा./गा.पा. .... बस्ने म/हामी .....  
..... ले यस कम्पनीको शेयरधनीको हैसियतले २०८१/३/१८ गते मंगलबारका दिन हुने कम्पनीको २३औं र  
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मतदान गर्नका लागि ..... जिल्ला .....  
न.पा./गा.पा. वडा नं. ... बस्ने श्री ..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरि पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमूना :

नाम :

ठेगाना :

शेयरधनी/हितग्राही परिचय नं.

निवेदकको

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाण पत्र नं.

शेयरधनी/हितग्राही परिचय नं.

शेयर संख्या :





# नेपालकै

★★ सर्वाधिक ★★  
विश्वासिलो

नेपाल लाइफ  
इन्स्योरेन्स संगै जीवन बीमा गरौं



\*पृष्ठ २०७८ सम्मको विवरण अनुसार



नेपाल लाइफ  
इन्स्योरेन्स कं. लि.  
किनकि जीवन श्रमूल्य छ...

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नेपाल लाइफ

इन्स्योरेन्स कं. लि.

किनकि जीवन अमूल्य छ...

कमलादी, काठमाडौं, नेपाल

जि.पि.ओ. बक्स नं.: ११३०, फोन नं. ९७७ ०१ ४१६५०८२

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