

नवौं
वार्षिक प्रतिवेदन
आ. व. २०८१/८२



COMPANY PROFILE

Sanima Reliance Life Insurance Ltd., a public limited entity emerged through a merger between two dynamic life insurers, Sanima Life Insurance Ltd. and Reliance Life Insurance Ltd., and commenced its joint operation on Chaitra 9, 2079 (March 23, 2023). The major promoters of the company are Sanima Bank and Siddhartha Bank, both of which are prominent 'A' class commercial banks in Nepal.

Both life insurance companies in Nepal have a successful history of over eight years in the life insurance domain with a strong commitment to providing customer-centric products & services based on life protection and saving plans to meet different life stage requirements of their customers.

As a merged entity, Sanima Reliance Life Insurance will continue its legacy and uphold its brand heritage of need-based product innovation and customer-centric service, both today and in the future.

VISION AND MISSION



VISION

To be the life insurance provider of the first choice.



MISSION

To be a trusted life insurance service provider by helping clients manage their wealth, protecting their future & loved ones' financial needs, and exceeding stakeholders' expectations by being a good corporate citizen.

STRATEGY AND OBJECTIVES

STRATEGY



Good Governance:

Our commitment to a Good Governance ensures that our organizational structure thrives on transparency, accountability, and ethical conduct. This framework not only defines our decision-making processes but also reinforces a culture of integrity that permeates every level of our operations.



Customer-Centric Platforms:

In our pursuit of a system-driven approach, we have developed a modern, Customer-Centric Platforms. These platforms prioritize accessibility, transparency, and responsiveness, ensuring that our clients have a seamless and tailored experience with Sanima Reliance Life Insurance. Our commitment to a customer-centric model reflects our dedication to meeting and exceeding the evolving expectations of our valued clientele.



Promoting a System-Driven Approach:

Embracing a system-driven approach is not just a strategy; it's a core philosophy at Sanima Reliance Life Insurance. From adopting innovative technologies to fostering a culture of continuous improvement, we actively promote a systematic approach in every aspect of our business. This dedication allows us to stay agile, responsive, and future-ready in the dynamic landscape of the insurance industry.

Strategy of our adherence to a Good Governance Framework, commitment to Customer-Centric Platforms, and the promotion of a system-driven approach collectively define our identity and propel Sanima Reliance Life Insurance towards sustained success, integrity, and customer satisfaction.

OBJECTIVES

- Adapting new technologies and digitization for a better service experience.
- Enabling stakeholders to adopt the technological advancements.
- Collaborating professionally with stakeholders.
- Identifying customers' needs before offering the product.

Core Values, Code of Conduct and Ethical Principles

- **Collaboration:** Follow the collaborative approach
- **Respect:** Respect and protect the need of stakeholders
- **Innovation:** Focus on new and innovative business ideas and technology
- **Service:** Responsive through service excellence and open-door policy
- **Integrity:** Maintain a high level of professional standards

BOARD OF DIRECTOR'S PROFILE



Mr. Ratan Lal Kedia

Chairman

Mr. Ratan Lal Kedia has served as the Chairman of Siddhartha Insurance Limited. He is the Vice President of the Nepal Vegetable Ghee & Oil Manufacturers Association, the Nepal Myanmar Chamber of Commerce and Industry, and the Second Vice President of the Nepal Foreign Trade Association. Additionally, he is an Executive Member of the Nepal Australia Chamber of Commerce & Industry and the Nepal UAE Chamber of Commerce & Industry. Mr. Kedia is also associated with the Nepal Flour Mills Association, the Nepal India Chamber of Commerce & Industry, the Nepal Brazil Chamber of Commerce & Industry, the Nepal Egypt Chamber of Commerce & Industry, and the Ramkumar Mahabir Prasad Kedia Eye Hospital.



Mr. Bharat Kumar Todi

Director

Mr. Bharat Kumar Todi is the founding member of Reliance Group Nepal. He is a member of Confederation of Nepalese Industries, Federation of Nepalese Chambers of Commerce and Industry and Nepal Pulp & Paper Association, which he founded with other paper manufacturers and where he currently serves as its Vice President. During his tenure as President of Lions Club (Rajdhani), he was conferred the Melvin Jones Fellow Award for Dedicated Humanitarian Services by Lions Club International Foundation.

Dr. Subarna Das Shrestha is former director of Sanima Bank. He holds Ph. D degree in Hydro-technical and Land Reclamation Construction from State Supreme Certifying Committee of Russian Federation, Moscow in 1998. He has experience of more than two decades as a hydro power expert. Dr. Shrestha has worked in various energy related organization in executive positions both at national and international arena. He is ex-president of Independent Power Producers' Association of Nepal, Academic Advisor of Civil Engineering in Kathmandu University, and member of electricity rate fixation committee of Ministry of Energy. He is one of the founder members of Sanima Group.



Dr. Subarna Das Shrestha

Director



Mr. Tej Bahadur Chand

Director

Mr. Tej Bahadur Chand is a seasoned professional Banker with 30 plus years of progressive experience in the financial sector. He took compulsory retirement from Sanima Bank Ltd., where he was serving as the Deputy Chief Executive Officer, second in command in the Bank. He served on the Board of Directors of Sanima Capital Ltd., a wholly owned subsidiary of Sanima Bank Ltd., where he chaired the Board for more than five years. Relevant experience includes lending to the Small and Medium Enterprise (SME) sector, infrastructure lending, treasury functions, international banking, finance and planning, capital market investments, liability management, Risk Management, bancassurance business and sustainable banking.

Mr. Keshab Raj K.C. started his career in Insurance Industry from Rastriya Beema Sansthan and has experience of more than 40 years in different Life Insurance companies. He has attended various national and international trainings related with Life Insurance. Also, he has participated in National and International Workshops and Conferences on Life Insurance.



Mr. Keshab Raj K.C.

Public Director



Mr. Parikshit Khemka

Public Director

Mr. Parikshit Khemka has experience as Director of Natural Resource Industries Pvt. Ltd., Mahavir Shree International Pvt. Ltd., K.D. Investment Pvt. Ltd and Avasar Equity Limited. His key expertise included General and Financial Management, Business Development, Project Planning and Implementation. He is also member of Independent Power Producer's Association Nepal (IPPAN), International Federation of Essential Oils & Aroma Trades (IFEAT), Nepal Herbs & Herbal Product Association (NEHHPA), Nepal German Chamber of Commerce & Industry (NGCCI) and Management Association of Nepal (MAN).

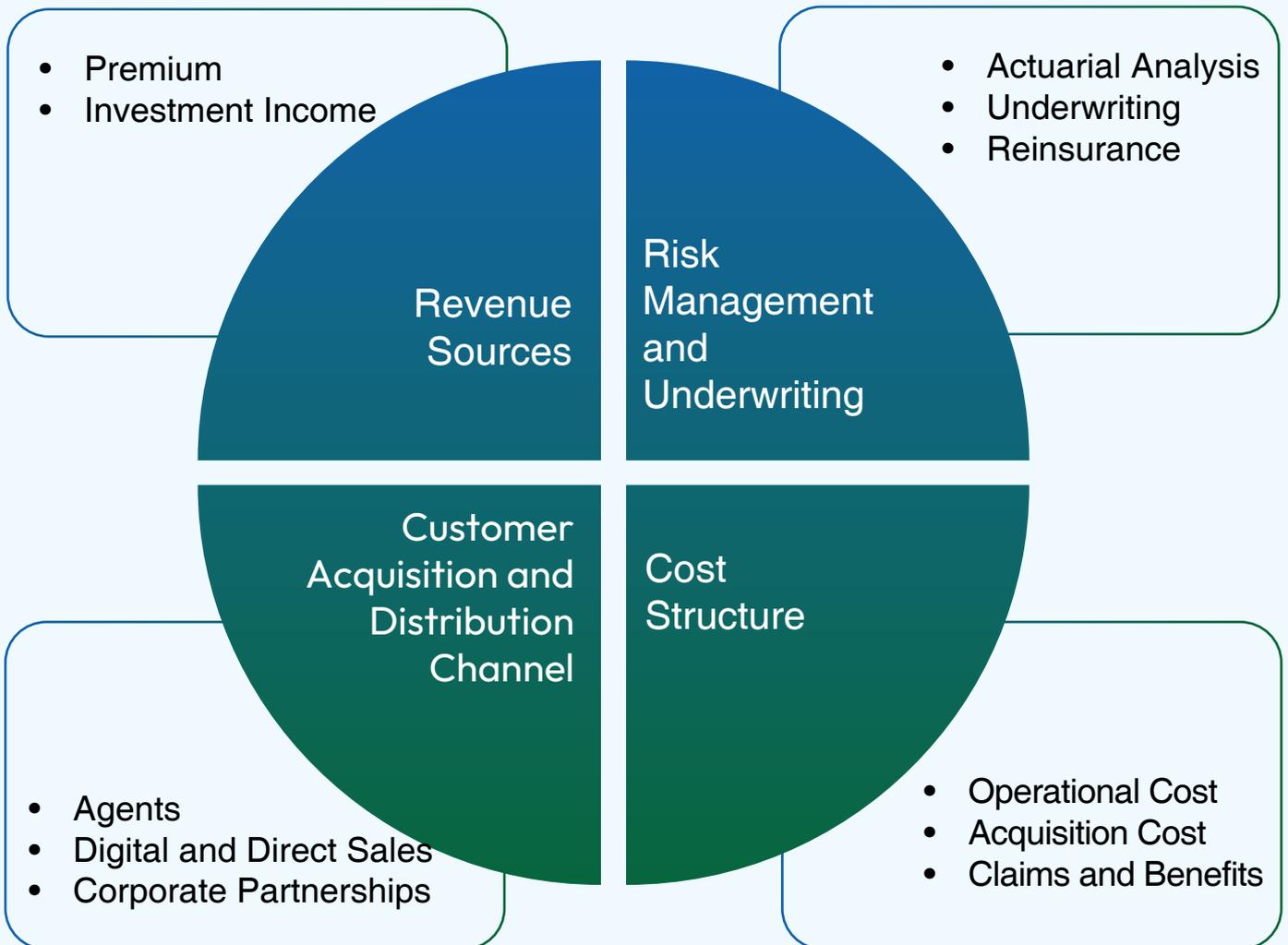
Mrs. Mina Kumari Sainju serves as the Independent Director of Sanima Reliance Life Insurance Ltd., She is a seasoned banking professional with over 30 years of progressive experience in the financial sector. She began her distinguished career at Nepal Bank Limited, ultimately serving as Deputy General Manager before retiring in Kartik, 2070 (July 2013). Throughout her career, Mrs. Sainju has contributed to the governance of several financial institutions, including serving on the Boards of Paschimanchal Gramin Bikas Bank, Nagarik Laghibitta Sanstha Limited, Janata Bank Nepal Limited, and Siddhartha Bank Limited, from 2068 to 2082 BS as a Board Director.



Mrs. Mina Kumari Sainju

Independent Director

BUSINESS MODEL



INITIATIVE FOR STAFF WELFARE

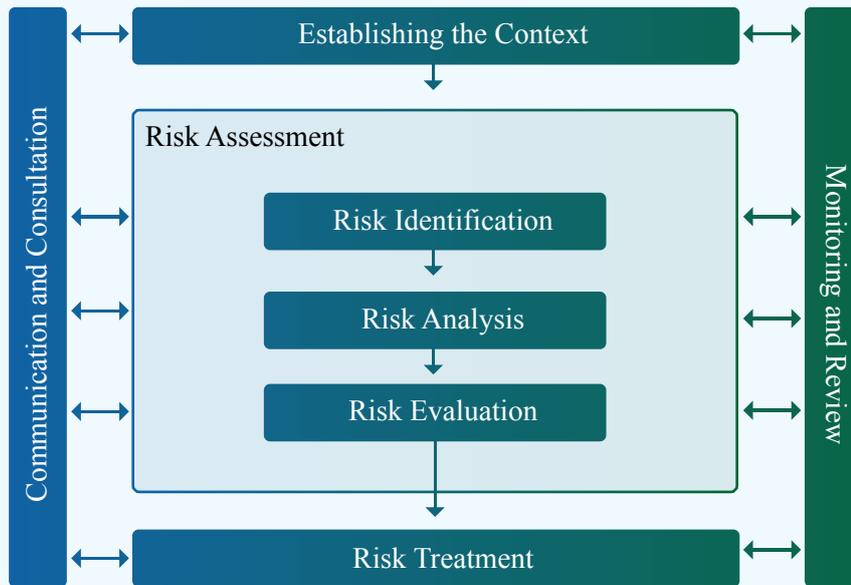
In regards to the health of employees, the Company has been providing Health and Medical Insurance coverage to all staff members.

The HR Committee has played a pivotal role in approving various employee-related policies from the Board, including Employee By-Laws of the Company. This has been instrumental in establishing uniformity in facilities provided post-merger, which has significantly enhanced employee motivation and retention while keeping the merged entity on track.

Some of the policies are loan, insurance, communication and salary advance facilities, TADA, various allowances, etc.

Company has provided first aid kits and fire extinguishers to all branches and the Head Office to ensure health and safety across all locations. Additionally, we have deployed full-time cleaning staff at each site to maintain cleanliness and hygiene standards. We are also committed to providing a safe and conducive work environment for our employees, ensuring that each workplace meets the highest standards of comfort and safety.

RISK MANAGEMENT AND INTERNAL CONTROL



IT SYSTEM CONTROL MECHANISM

Access Control

- System authentication and authorization.
- Periodic review and update of user rights.

Data Management

- Formulation of data protection policies
- Maintenance of regular automated encrypted backup of data and systems
- Implementation of data encryption on data at rest and in transit.
- Practice of conducting regular audits to ensure data integrity, availability, confidentiality and compliance with regulations.

Network

- Implementation of multilevel of firewalls with IDS/IPS, security appliances and security applications.
- Regular update and patching of all devices and system software
- Regular training to staffs on IT system security and its impact.

CLIMATE RISK RELATED DISCLOSURE

- Company has drafted a policy to identify and mitigate climate risk by monitoring health and environmental indicators, integrating climate data into underwriting, pricing models and investment.
- Company has considered the impact of climate risk and opportunities while preparing business strategy and financial planning.
- Company has considered the effect of climate change risk on reputation, liability, credit, market, strategic and operation risks while preparing risk management system frame work.
- For Climate change risks, company has considered mortality rates, climate sensitive diseases, natural disaster, claims data trends, policy holder risk profiles, reinsurance costs, regulatory circulars etc.
- The Company has set following targets for managing its climate change risk
 - ⊙ Focus on less paper operations.
 - ⊙ Provide social awareness about climate changes and its impact.
 - ⊙ Ensure compliance with regulatory requirement related to climate risk management.

COMMUNICATION MECHANISM AND GRIEVANCE HANDLING

To make the communication system effective and robust, the Company has managed a call center through which the stakeholders can easily obtain required information through telephone calls, voice message, authorized email and website of the Company. Company is regularly disseminating the information that are concern of stakeholders via active social media including Facebook, Instagram.

Trust and Reliability is paramount in insurance sector. For reliability, the Company has assigned an information officer, whose contact details is shared in the website, through which customers, shareholders and other stakeholders get access to the publicly available information of the Company.

To reach out the customers and to avail the customer centric service, the Company has a separate customer service Center which address and resolve all the customer related issues in and outside the Company.

An effective grievance handling mechanism is in place in the Company featuring a Nodal Officer and a Grievance Management Committee. This Committee oversees grievance management activities to ensure prompt and efficient customer service.

SENIOR MANAGEMENT TEAM



Mr. Shiva Nath Pandey
Chief Executive Officer



Mr. Rakesh Pokharel
Senior Deputy Chief Executive Officer

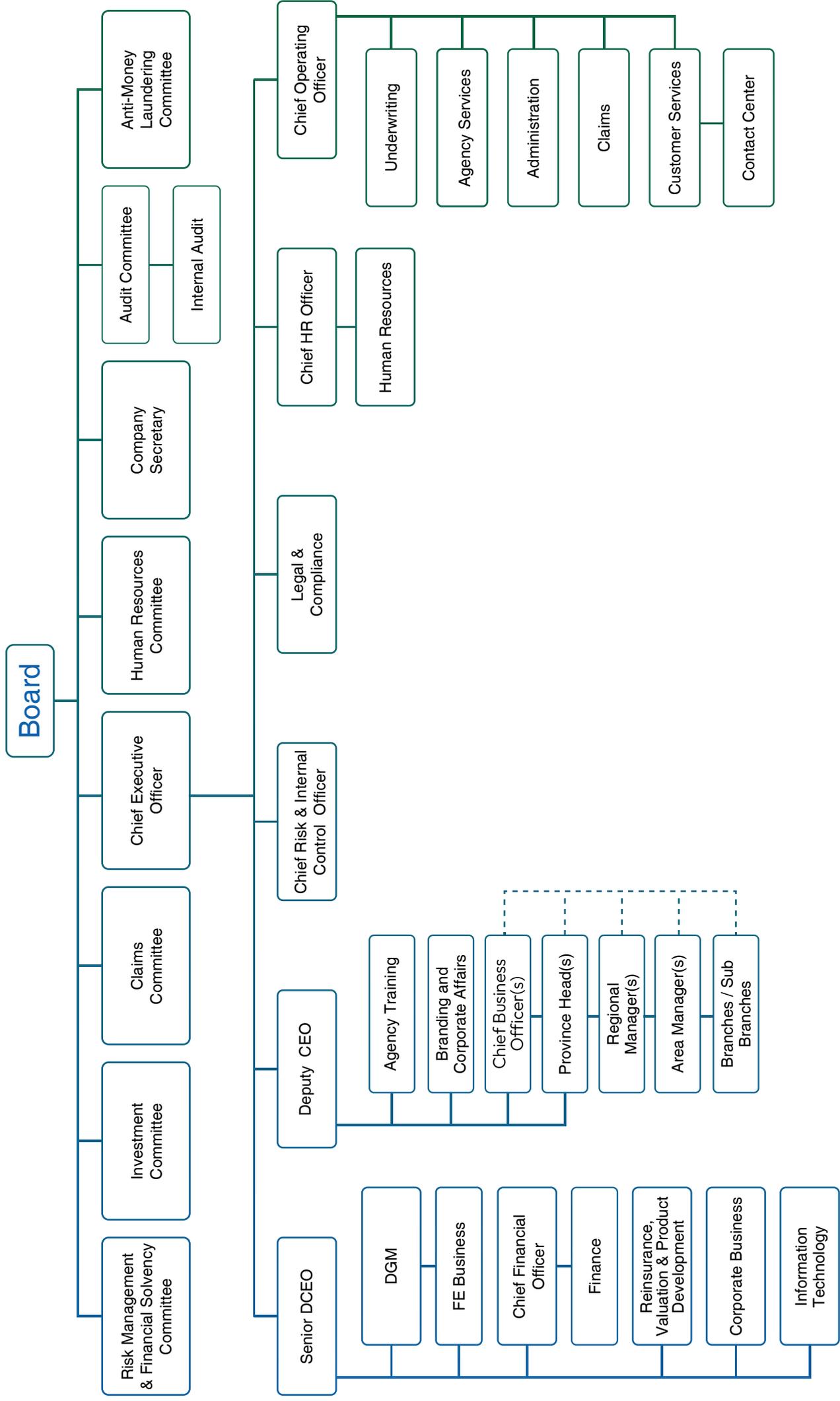


Mr. Nirajan Kandel
Deputy Chief Executive Officer



Ms. Preeti Shrestha
Company Secretary

ORGANIZATION STRUCTURE



Long-Term Protection cum Saving Plans



Sanima Reliance Saral Jeevan Beema Yojana

Sanima Reliance Endowment Assurance Plan

This plan is an ideal protection cum saving plan at an affordable price. Apart from covering risks through financial protection. It also drives regular saving behavior over the term of the policy. It is an alternative to the retirement plan, Besides, the plan is also ideal to make good corpus of fund for future financial needs.



Sanima Reliance Sukhmaya Jeevan Beema Yojana

Sanima Reliance Endowment Assurance cum Whole Life Plan

This plan guarantees lifetime protection and also caters as estate planning vehicle. Even after the premium paying term, the coverage will continue until insured attain an age of 100 years. It is an ideal way of creating an asset while also protecting your family against financial loss in case of any eventuality.



Sanima Reliance Simit Bhukatani Shabadhik Jeevan Beema Yojana

Sanima Reliance Limited Endowment Plan

Under this plan, insured can choose flexible premium payment term from various payment options available & may avail increase in risk coverage in every 5 years. This policy helps insured to save money while also preparing for emergencies and important expenses in the future.



Mero Mutu Bal Jeevan Yojana

Sanima Reliance Child Plan

This plan is ideal for protecting a child's future. By keeping aside/saving a certain amount of money regularly, a good corpus build-up will cater to the future need of your child's educational and social needs. In the case of an eventuality, the current and the future financial needs of the child will be well-taken care.



Sanima Reliance Dhanapati Jeevan Beema Yojana (12-15-20 years)

Sanima Reliance Money Back Plan (12-15-20 years)

This plan is ideal for people who desires to have periodic payouts to meet the financial obligations at key stages in life. Under this plan, certain percentage of the sum assured is returned to the insured periodically as survival benefit while maintaining the risk coverage of the full sum assured during the term of the policy.



Sanima Reliance Barshik Dhana Barsa Jeevan Beema Yojana

Annual Money Back Plan

This plan is a participating profit type of anticipated endowment plan. Under this plan a fixed 5% of Sum Assured is paid to the policyholders every year starting from the second year till maturity. This product is specially designed for those who want a regular inflow of cash within the term.



Sanima Reliance Dampati Jeevan Beema Yojana

Sanima Reliance Joint Life Endowment Plan

This plan is ideal for Married couples who share financial responsibilities and want to protect each other should consider this policy. It's good for couples with joint obligations like loans and family expenses. It ensures both partners are financially secure if something happens to one.



Sanima Reliance Dhan Sanchaya Jeevan Beema Yojana

Sanima Reliance Limited Payment Endowment cum Whole Life Plan

This plan suits individuals aiming for both endowment and lifelong insurance benefits while having specific financial targets like retirement or education. It assures a balance between cash value accumulation and guaranteed lifelong coverage through flexible payments.



Sanima Reliance Mero Sunischit Pratifal Jeevan Beema Yojana

Sanima Reliance Mero Sunischit Pratifal Life Insurance Plan

Uniquely designed within our product line, this plan caters to individuals seeking risk coverage alongside a guaranteed maturity value at the policy's end. It provides extended risk coverage for a limited premium payment duration, coupled with an additional death coverage facility during unforeseen circumstances.



Sanima Reliance Shubha Laxmi Jeevan Beema Yojana

Sanima Reliance Triple Endowment Life Insurance Plan

Tailored for individuals facing higher risk exposure with comparatively lower income, this plan includes an inherent additional death coverage feature. In the event of natural death, the beneficiary receives double the sum assured, and in the case of accidental death, triple the sum assured is provided.



Sanima Reliance Myadi Jeevan Beema Yojana

Sanima Reliance Term Life Insurance Plan

High-risk coverage at a low premium is the beauty of this plan. With the most affordable premium, the plan can provide adequate financial protection to your loved ones in case of an eventuality. This plan gives complete freedom to live life freely in peace.

Corporate Solutions



Group Endowment Plan

This plan offers life insurance coverage and saving benefits to the employees by their employers. This plan provides financial assistance and stability to the beneficiary in case of any eventuality/maturity.



Group Term Plan

This plan offers life insurance coverage by the employers to their employees. This plan provides financial assistance and stability to the beneficiary in case of any eventuality.



Microinsurance Plan

This plan offers insurance coverage to the members of microinsurance companies & co-operatives who are mainly low-income people, who have less access to adequate risk management tools, and are vulnerable to fall back to poverty in times of hardship and requires insurance coverage. The plan gives financial assistance and stability to the beneficiaries of the members in case of an eventuality, Besides, additional benefits like Accidental Death Benefit (ADB), Total Permanent Disability (TPD) & Funeral Expense can be availed with the plan with nominal additional premium.



Group Affinity Plan

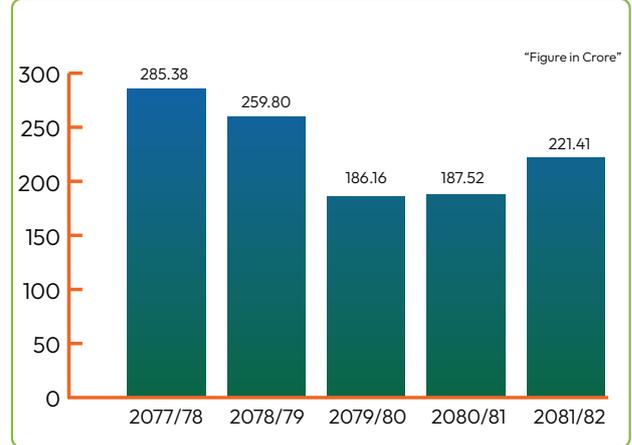
This plan offers life insurance coverage to non-employer/employee heterogeneous group of people-members of co-operatives, self-help groups, members of associations, members of lending institutions and others. The beneficiary will receive coverage amount in case of the eventuality of the policyholder, Besides, additional benefits like Accidental Death Benefit (ADB), Total Permanent Disability (TPD), Permanent Partial Disability (PPD) & Funeral Expense can be availed with the plan with nominal additional premium.

Financial Highlights

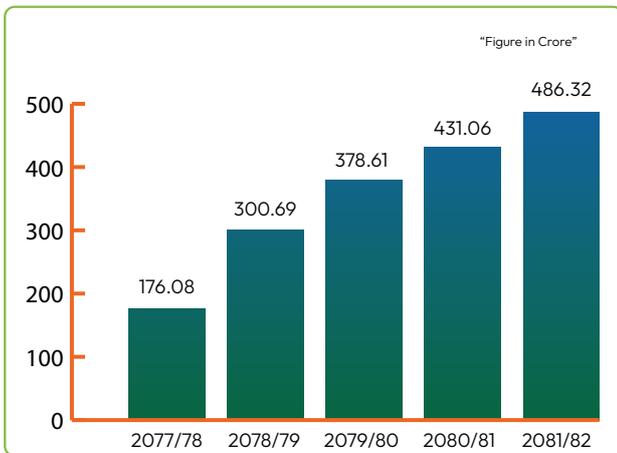
Gross Premium



First Premium



Renewal Premium



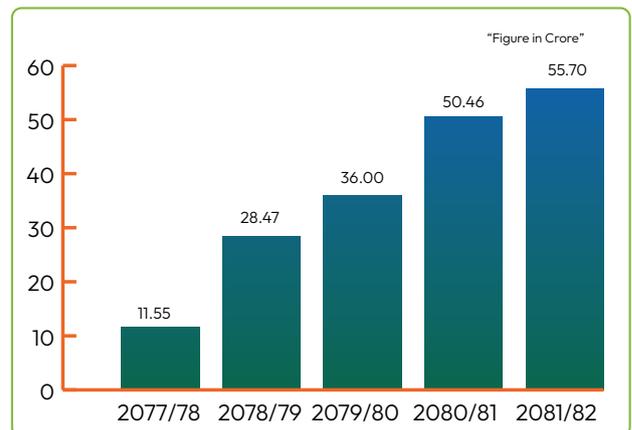
Total Investment



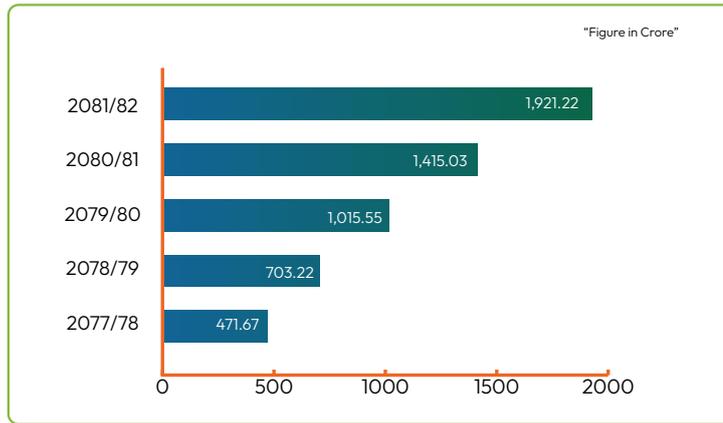
Solvency Margin



Net Profit



Life Fund



Earning Per Share



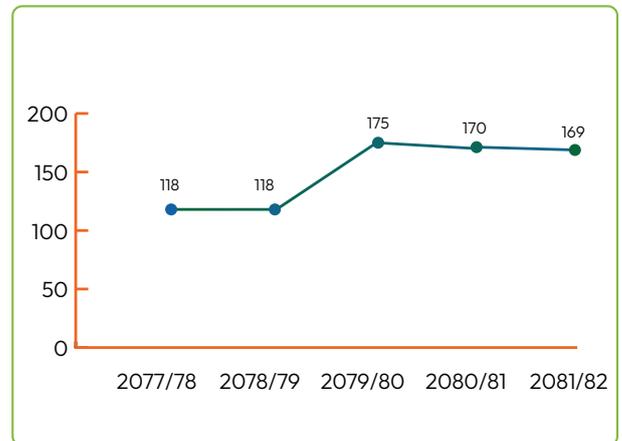
Dividend Per Share



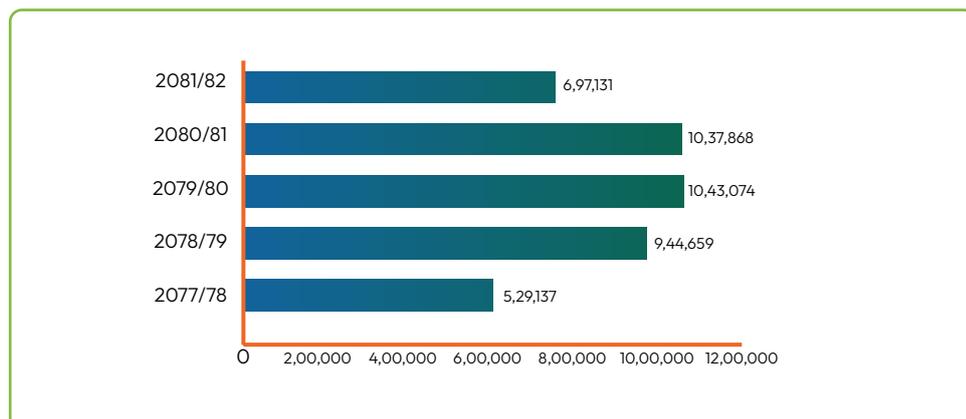
Number of Agents



Number of Branches



Number of Policies



जीवन बीमा खर्च होइन, आर्थिक सुरक्षा हो ।

बीमाले घातक रोग, दुर्घटना वा अन्य अप्रत्याशित घटनाहरू
घट्टा तपाईंलाई आर्थिक संकटबाट बचाई पुनरुत्थानमा सघाउँछ ।



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सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडका शेयरधनीमहानुभावहरुलाई नवौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरु,

यस सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको सञ्चालक समितिको मिति २०८२।०९।०२ गते (तदनुसार १७ डिसेम्बर २०२५) मा बसेको ५५ औं बैठकको निर्णयानुसार कम्पनीको नवौं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्नको लागि बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ। सम्बन्धित शेयरधनी महानुभावहरुलाई आफू स्वयम वा रीतपूर्वक प्रतिनिधि मार्फत उपस्थितिको लागि अनुरोध गर्दछौं।

सभा हुने मिति, स्थान र समय

- मिति : २०८२ पौष २४ गते बिहीबार (तदनुसार ८ जनवरी, २०२६)
स्थान : शुभ इभेन्ट्स, बाँसबारी, काठमाडौं
समय : बिहान ११:०० बजे।

छलफलका विषयहरु :

(क) सामान्य प्रस्तावहरु :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन पारित गर्ने सम्बन्धमा।
२. सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. को आ.व. २०८१/०८२ को लेखा परिक्षण प्रतिवेदन, वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र तत् सम्बन्धि अनुसूचि तथा NFRS प्रणाली बमोजिम तयार गरिएको वित्तीय विवरण उपर छलफल गरी पारित गर्ने सम्बन्धमा।
३. कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आ.व. ०८२।०८३ को लागि सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. को लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा। (हालका लेखापरीक्षक श्री जे.बी. राजभण्डारी एण्ड डिवीन्स, चार्टर्ड एकाउन्टेन्ट्स पुनः लेखापरीक्षक नियुक्त हुन योग्य रहनु भएको।)
४. सञ्चालक समितिले प्रस्ताव गरे बमोजिम विद्यमान चुक्ता पूँजी रु. ५,०१,४९,२४,०५६।- (अक्षरेपी पाँच अर्ब एक करोड उन्पचास लाख चौबीस हजार छपन्न मात्र) को १०.१७८० प्रतिशतका दरले हुने रकम रु. ५१,०४,१८,९७०।- (अक्षरेपी एकाउन्न करोड चार लाख अठार हजार नौ सय सत्तरी मात्र) बराबरको नगद लाभांश (कर सहित) वितरण गर्ने सम्बन्धि प्रस्ताव पारित गर्ने सम्बन्धमा।
५. सञ्चालक समितिमा रिक्त स्वतन्त्र सञ्चालक पदमा सञ्चालक समितिबाट भएको नियुक्तीको अनुमोदन गर्ने सम्बन्धमा।

(ख) विशेष प्रस्तावहरु :

१. कम्पनी ऐन, २०६३ को दफा १०५(ग) बमोजिम आ.व. २०८१।०८२ मा सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि.बाट संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत भएका खर्च अनुमोदन गर्ने सम्बन्धमा।
२. उपरोक्त बमोजिम पारित सामान्य तथा विशेष प्रस्ताव स्वीकृतिको लागि पेश हुँदा नियमनकारी निकायबाट कुनै पनि विषयमा संशोधन वा परिवर्तन गर्न कुनै निर्देशन वा कैफियत प्राप्त भएमा सो समेत मिलाई संशोधन वा परिवर्तन गर्न तथा अन्य कार्यहरु समेत गर्न सञ्चालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा।

(ग.) विविध।

पुनश्च : सभामा छलफल गरिने सञ्चालक समितिको वार्षिक प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन सहित वासलात, नाफा नोक्सान हिसाब र सो सँग सम्बन्धित अनुसूचीहरू समेतको पुस्तिका कम्पनीको प्रधान कार्यालय, नक्साल, काठमाण्डौ र साधारण सभाको दिनमा सभा स्थलमा उपलब्ध गराईनेछ ।

द्रष्टव्य

१. सभामा उपस्थित हुने शेयरधनी महानुभावहरूले सभाहलमा प्रवेशको लागि हितग्राही नं खुल्ने आधिकारीक विवरण वा प्रकाशित प्रवेशपत्र वा आफ्नो कुनै आधिकारीक परिचयपत्र साथमा लिई आउनु हुन अनुरोध छ ।
२. सभामा भाग लिन प्रत्येक शेयरधनी महानुभावहरूले सभा हुने स्थानमा उपस्थित भई सभास्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । हाजिरी पुस्तिका बिहान ०९:३० बजे देखि खुल्ला रहनेछ । शेयरधनीको उपस्थितीबाट प्रचलित ऐनको व्यवस्था बमोजिम सभाका लागि आवश्यक गणपुरक संख्या पुरा भएपश्चात सभाको कारवाही अगाडी बढाइने छ ।
३. साधारण सभा एवम् लाभांश प्रयोजनार्थ कम्पनीको शेयरधनी दर्ता पुस्तिका मिति २०८२।०९।११ गते (एक दिन) बन्द गरिनेछ । उक्त मिति अगावै नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोबार भई कायम भएका शेयरधनीहरूले मात्र साधारण सभामा भाग लिन सक्नेछन् ।
४. साधारण सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने सम्बन्धित शेयरधनीले निजको सम्पूर्ण शेयरको प्रतिनिधि एकै व्यक्ति (विभाजन नहुने गरी) रहने गरी प्रतिनिधिपत्र (प्रोक्सी फाराम) भरी कम्तिमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालय, नक्साल, काठमाण्डौमा दर्ता गराई सक्नु पर्नेछ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुनु आवश्यक छ ।
५. एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त गर्नु भएको अवस्थामा नियमानुसार पहिलो दर्ता हुने प्रोक्सी मान्य हुनेछ । त्यसपछि आउने प्रतिनिधि (प्रोक्सी) व्यवस्था स्वतः बदर वा अमान्य हुनेछ ।
६. संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतीबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउनेछन् ।
७. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी स्वयम सभामा उपस्थित हुन आएमा शेयरधनीले गरिदिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
८. कुनै संगठित संस्था वा कम्पनीबाट शेयर खरिद गर्नेहरूको लागि सम्बन्धित संस्थाको सञ्चालक वा कार्यकारी प्रमुखको हकमा संस्थाको अध्यक्ष र अन्य पदाधिकारी वा कर्मचारीको हकमा कार्यकारी प्रमुखले दस्तखत (सहीछाप) गरी मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन पाउने छन् ।
९. साधारण सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि शेयरधनीहरूले प्रतिनिधि फेरबदल गर्न चाहेमा कम्तिमा २४ घण्टा अगावै सोको सूचना कम्पनीको प्रधान कार्यालय, नक्साल, काठमाण्डौमा दर्ता गराई सक्नु पर्नेछ ।
१०. शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूको सम्बन्धमा सञ्चालक समितिको तर्फबाट सञ्चालकहरूले सामूहिक रूपमा अथवा अध्यक्षज्यूले तोकेको आधिकारीक व्यक्तिबाट उत्तर दिइनेछ ।
११. छलफलका विषय र सूची मध्ये विविध शिर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हनु भन्दा ७ (सात) दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ ।

नोट :

१. साधारण सभासँग सम्बन्धित छलफलका विषयहरू कम्पनीको वेबसाइट www.sanimareliancelife.com मा पनि राखिएको हुँदा त्यहाँबाट समेत हेर्न सकिने व्यहोरा जानकारी गराउँदछौं ।
२. थप जानकारीको लागि कम्पनीको प्रधान कार्यालय, नक्साल, काठमाडौं (टेलिफोन नं ०१-४७९७९२४) मा सम्पर्क राख्न समेत अनुरोध गरिन्छ ।

प्रोक्सी फाराम

श्री सञ्चालक समिति,
सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड,
नक्साल-१, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

..... जिल्ला म.न.पा./उ.म.न.पा./ न.पा./गा.पा.,वडा नं. बस्ने म
 ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८२ साल पौष महिना २४ गते बिहीबारको दिन हुने नवौं वार्षिक
 साधारण सभामा म स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो तर्फबाट भाग लिनका
 लागि जिल्ला म.न.पा./उ.म.न.पा./ न.पा./गा.पा., वडा नं. बस्ने श्री
 लाई मेरो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको,-
 हस्ताक्षरको नमूना :
 शेयरधनी नं. :
 हितग्राही नं. :
 मिति :

निवेदक

दस्तखत :
 नाम :
 ठेगाना :
 शेयरधनी/हितग्राही नं. :
 कित्ता नं देखि सम्म
 शेयर संख्या :
 मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा कम्तिमा ४८ घण्टा अगावै केन्द्रिय कार्यालयमा पेश गरिसक्नु पर्नेछ । एकभन्दा बढि प्रोक्सीको नाम उल्लेख गरेमा प्रोक्सी फाराम रद्द गरिनेछ ।

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड

प्रवेश पत्र

शेयरधनीको नाम :

शेयरधनी/हितग्राही परिचय नं..... शेयर संख्या.....

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको मिति २०८२।०९।२४ मा हुने नवौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेशपत्र ।

.....

शेयरधनीको हस्ताक्षर

द्रष्टव्य :

- १) शेयरधनी आफैले खालि कोष्ठहरु भर्नु होला ।
- २) सभाहलमा प्रवेश गर्न यो प्रवेशपत्र प्रस्तुत गर्नु अनिवार्य छ ।

.....
 प्रिती श्रेष्ठ
 कम्पनी सचिव

भोलिका लागि **RISK** हैन
COVERAGE लिऔं
खुलेर जिऔं



अध्यक्षज्यूको मन्तव्य

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको नवौं वार्षिक साधारण सभामा हाम्रो निमन्त्रणालाई सहर्ष स्वीकार गरी पाल्नु भएका आदरणीय शेयरधनी महानुभावहरु, पर्यवेक्षक प्रतिनिधीहरु, सञ्चालकहरु, कम्पनीका पदाधिकारी, बाह्य लेखापरिक्षक, कर्मचारी एवम् पत्रकार मित्रहरु लगायत उपस्थित सबै आमन्त्रितज्यूहरु सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड परिवार, सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत एवम् न्यानो अभिवादन ।

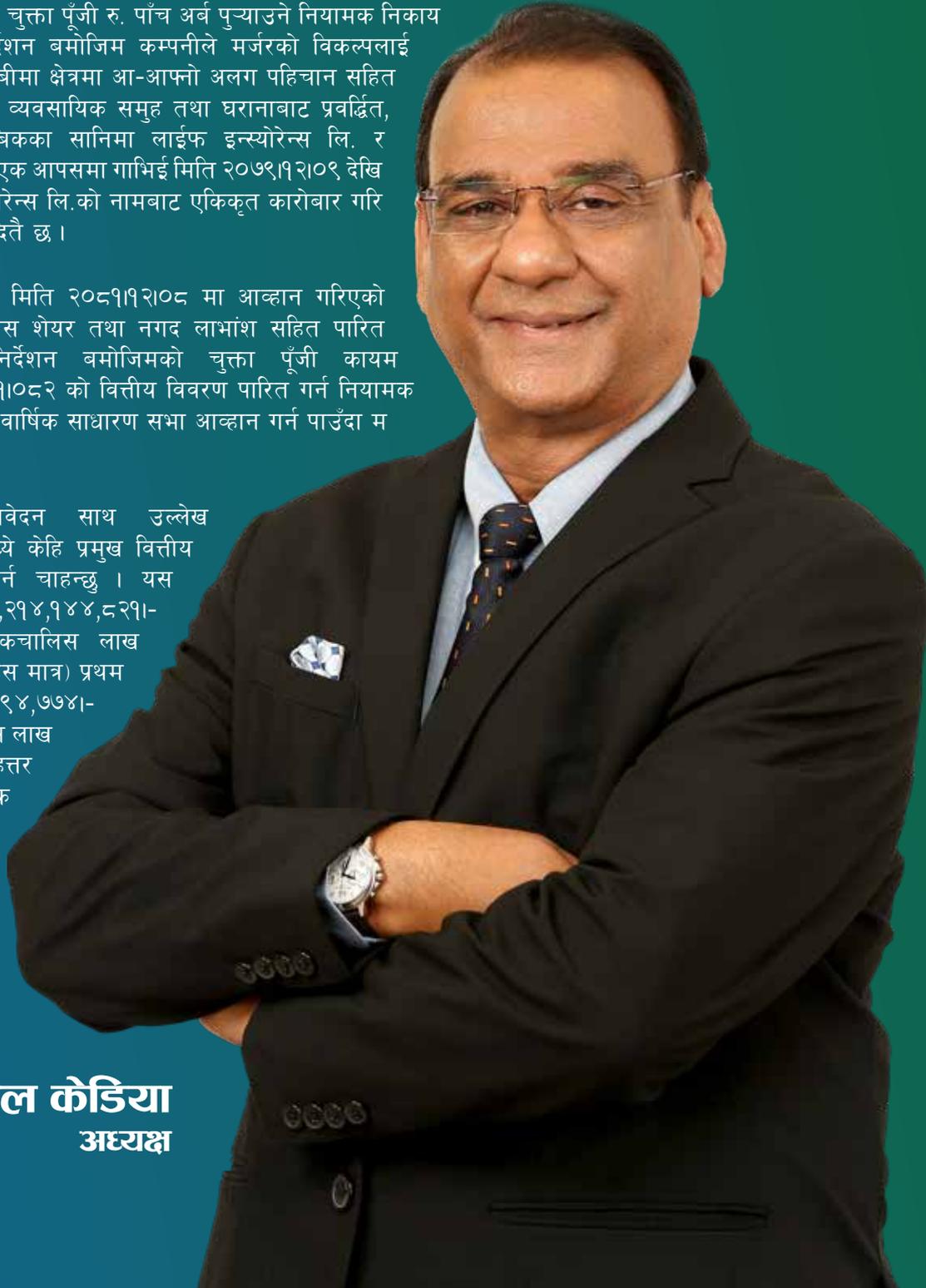
आदरणीय शेयरधनी महानुभावहरु,

बीमा कम्पनीहरुको जोखिम बहन गर्ने क्षमता अभिवृद्धि गर्न, सेवाको लागत कम गर्न, बीमाको पहुँच विस्तार गर्न, पूँजीगत आधार सुदृढ गर्न, स्वस्थ प्रतिस्पर्धाको वातावरण तयार गर्न र जोखिममा आधारित पूँजीको नीति लागु गरि बीमा व्यवसायलाई भरपर्दो, विश्वासिलो, सुदृढ, पारदर्शी रुपमा सञ्चालन गर्नका साथै स्थायीत्व प्रदान गर्ने हेतुले जीवन बीमा कम्पनीहरुको चुक्ता पूँजी रु. पाँच अर्ब पुऱ्याउने नियामक निकाय नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम कम्पनीले मर्जरको विकल्पलाई उपयुक्त ठानी नेपालको जीवन बीमा क्षेत्रमा आ-आफ्नो अलग पहिचान सहित व्यवसाय गर्दै आएका प्रतिष्ठित व्यवसायिक समुह तथा घरानाबाट प्रवर्द्धित, संरक्षित तथा सञ्चालित साबिकका सानिमा लाईफ इन्स्योरेन्स लि. र रिलायन्स लाईफ इन्स्योरेन्स लि. एक आपसमा गाभिई मिति २०७९।१२।०९ देखि सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि.को नामबाट एकिकृत कारोबार गरि रहेको व्यहोरा तपाईंहरुलाई विदितै छ ।

कम्पनीले आ.व.०८०।०८१ को मिति २०८१।१२।०८ मा आह्वान गरिएको वार्षिक साधारण सभाबाट बोनस शेयर तथा नगद लाभांश सहित पारित गरी नियामक निकायको निर्देशन बमोजिमको चुक्ता पूँजी कायम गरिएको र कम्पनीले आ.व.०८१।०८२ को वित्तीय विवरण पारित गर्न नियामक निकायले तोकेको अवधीभित्र नै वार्षिक साधारण सभा आह्वान गर्न पाउँदा म अत्यन्तै हर्षित भएको छु ।

आ.व.२०८१।०८२ को प्रतिवेदन साथ उल्लेख गरिएका वित्तीय विवरणहरु मध्ये केहि प्रमुख वित्तीय उपलब्धीहरु संक्षेपमा पेश गर्न चाहन्छु । यस अवधीमा कम्पनीले रु. २,२१४,१४४,८२१।- (दुई अर्ब एकाइस करोड एकचालिस लाख चवालीस हजार आठ सय एकाइस मात्र) प्रथम बीमाशुल्क तथा रु. ४,८६३,१९४,७७४।- (चार अर्ब छयासी करोड एकतीस लाख चौरानब्बे हजार सात सय चवहत्तर मात्र) नविकरण बीमाशुल्क संकलन गरी कुल बीमा शुल्क रु. ७,०७७,३३९,५९५।- (सात अर्ब सात करोड त्रीहत्तर लाख उन्चालिस हजार पाँच सय पन्चानब्बे मात्र) संकलन गरेको छु ।

रतन लाल केडिया
अध्यक्ष



जुन गत आ.व.को तुलनामा करीब १४.४१ प्रतिशतको वृद्धि हो। उक्त अवधी सम्ममा रु. १९,२१२,२४०,७८५।- (उन्नाइस अर्ब एकाइस करोड बाइस लाख चालिस हजार सात सय पचासी मात्र) को जीवन बीमा कोष खडा गर्न सफल भएको छ जुन गत आ.व.को तुलनामा ३५.७७ प्रतिशतको वृद्धि हो। साथै आ.व. २०८१/०८२ मा कम्पनीको कुल लगानी रु.२१,२५५,५५२,९३८।- (एकाइस अर्ब पच्चीस करोड पचपन्न लाख बाउन्न हजार नौ सय अठ्तीस मात्र) रहेको व्यहोरा अवगत गराउन चाहन्छु।

नियामक निकायले तोकेको चुक्ता पूँजी कायम भएको हुँदा कम्पनीले यस आ.व.मा हाल कायम चुक्ता पूँजी रु.५,०१,४९,२४,०५६।- (अक्षरेपी पाँच अर्ब एक करोड उन्पचास लाख चौबीस हजार छपन्न) को १०.१७८० प्रतिशत नगद लाभांश (कर सहित) प्रस्ताव गरेको छ। एकिकृत कारोबार पश्चात थपिएका समस्या तथा चुनौतीहरु, आर्थिक मन्दीका बावजुद पनि कम्पनीले हासिल गरेको उल्लेखित आर्थिक सूचकांक समेतको आधारमा थप सबल तथा सुदृढ रुपमा जीवन बीमा क्षेत्रमा स्तरीय सेवा पुऱ्याउने उद्देश्य सहित “खुलेर जिउँ” भन्ने मुल नाराको साथ हाल १५ वटा जीवन बीमा योजनाहरु सहित जम्मा १६८ वटा शाखा/उपशाखाहरु मार्फत देशभरी जीवन बीमा सेवा प्रदान गर्दै आएका व्यहोरा अनुरोध गर्दछु।

प्रचलित कानून तथा नियमनकारी निकायबाट समय समयमा जारी निर्देशनहरुको पूर्ण रुपमा पालना गर्दै व्यवसाय सञ्चालन गरी संस्थालाई प्रतिस्पर्धी र सबल बनाउदै कम्पनीको उद्देश्य प्राप्त गर्ने गहन लक्ष्य रहेको छ। यसका लागि संस्थागत सुशासन, पारदर्शिता, प्रणालीगत विकास, विमीत केन्द्रित योजना र व्यवसाय उत्प्रेरीत तथा प्रेरणा केन्द्रित अभिकर्ता प्रोत्साहन योजना अवलम्बन गरी कारोबार सञ्चालन गर्ने, प्रचलित कानूनको अधिनमा रही उच्चस्तरीय प्रविधि प्रयोग गरी सेवा प्रदान गर्ने, डिजिटल भुक्तानीको विकास गर्ने कम्पनीको नीति रहेको छ। यस कम्पनीको मूल्य मान्यता एवम् अवलम्बन गरिएको कुशल व्यवसायिक नीति, संस्थागत सुशासनको सफल कार्यान्वयन तथा कम्पनीमा कार्यरत दक्ष जनशक्तिको कार्यदक्षताले सर्वसाधारण सेवाग्राही बीच आफ्नो पृथक पहिचान स्थापित गर्न हामी प्रतिबद्ध छौं। साथै, देशमा कायम रहेको आर्थिक मन्दी, लगानीमैत्री वातावरणमा आएको ह्रास, लगानीमा न्यून ब्याजदर प्रतिफल आदीजस्ता विषम परिस्थितिमा पनि कम्पनीले जीवन बीमा व्यवसायलाई बीमा बजारमा सम्मानजनक स्थान कायम राख्न सफल भएको र व्यवसायलाई अझ थप वृद्धि गर्ने, समयसापेक्ष रुपमा लगानी विविधीकरण गरी संस्थाको सुदृढिकरण मार्फत कम्पनीको मुनाफा वृद्धि गर्न हामी कटिबद्ध रहेका छौं।

प्रचलित कम्पनी ऐन, २०६३ को दफा १०९ बमोजिमको थप विवरण वार्षिक प्रतिवेदनमा पेश गरिएको छ। यस वार्षिक साधारण सभामा यहाँहरु समक्ष कम्पनीको आ.व. २०८१/०८२ को वित्तीय विवरण, सञ्चालक समितिको प्रतिवेदन, आ.व. २०८२/०८३ को लागि लेखापरिक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण, नगद लाभांश वितरण लगायत अन्य विविध विषयहरु पारित गर्नको लागि प्रस्तावहरु पेश गरेका छौं। प्रस्तुत प्रस्तावहरु सर्वसम्मत रुपमा पारित हुने विश्वास पनि लिएको छु।

अन्त्यमा,

कम्पनीको प्रगतिमा नियमित नियमन गरी सुझाव, परामर्श प्रदान गर्नु हुने नेपाल बीमा प्राधिकरण, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड क्लियरिङ लिमिटेड एवम् अन्य नियमनकारी निकायहरुको निरन्तर सहयोग र साथको लागि कृतज्ञता ज्ञापन गर्दछु। साथै, कम्पनीको उद्देश्य तथा लक्ष्य हासिल गर्ने अभियानमा अथक योगदान गर्नु हुने कर्तव्यनिष्ठ कर्मचारीहरु, संस्थाका धरोहर अभिकर्ताहरु, कम्पनीप्रति दृढ विश्वास गर्ने बीमितहरुका साथै कम्पनीको साख एवम् श्रीवृद्धिको लागि प्रत्यक्ष वा परोक्ष रुपमा सहयोग पुऱ्याउने सम्पूर्ण शुभेच्छुक महानुभावहरु तथा संघसंस्थाहरु प्रति आभार व्यक्त गर्दै हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

धन्यवाद।

रतन लाल केडिया
अध्यक्ष

प्रमुख कार्यकारी अधिकृतज्यूको मन्तव्य

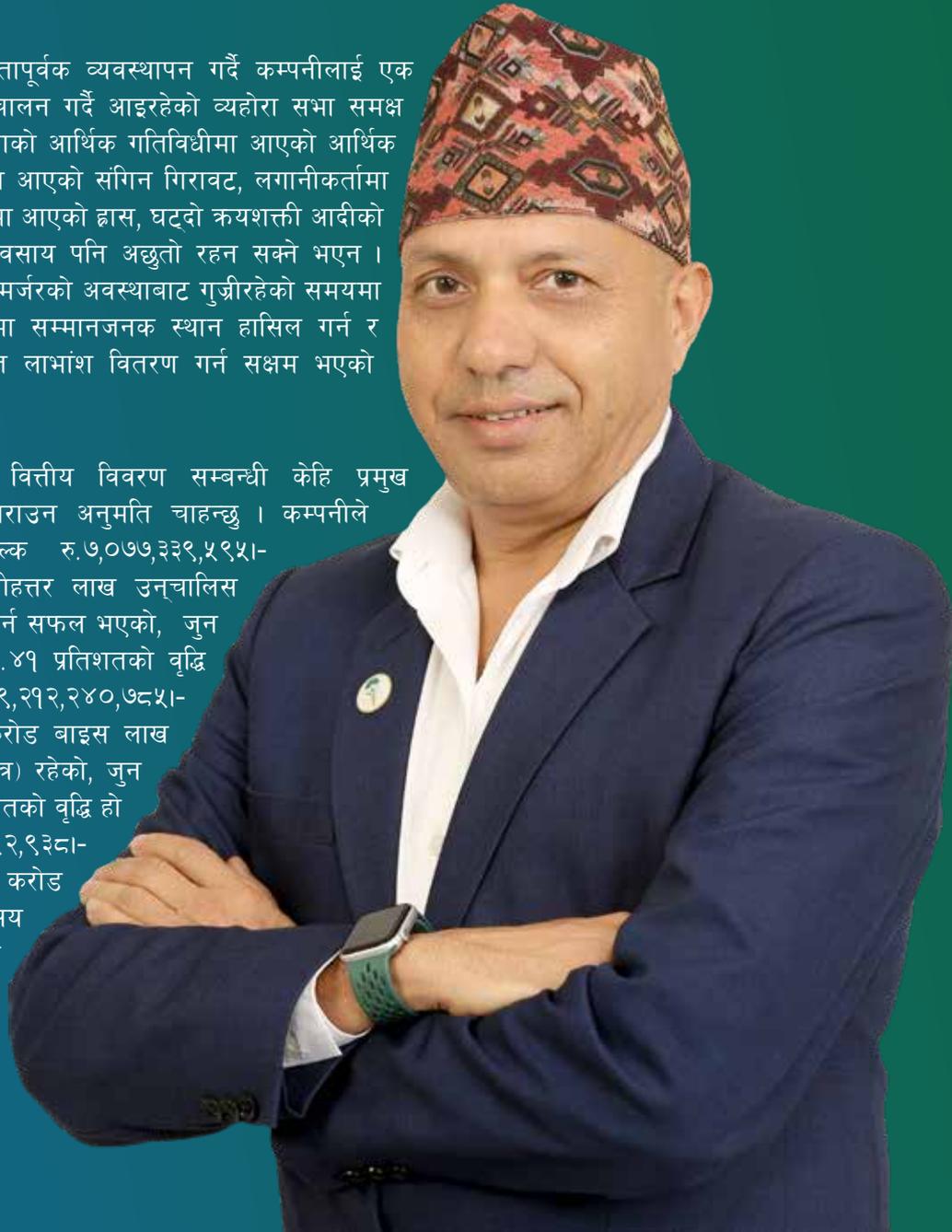
आदरणीय अध्यक्षज्यू, सञ्चालकज्यूहरु, हाम्रो निमन्त्रणालाई सहर्ष स्वीकार गरी पाल्नु भएका शेयरधनी महानुभावहरु, कम्पनीका धरोहरका रुपमा रहेका अभिकर्ताज्यूहरु, नियमनकारी निकायबाट पाल्नु भएका प्रतिनिधीज्यूहरु, बाह्य लेखापरिक्षकज्यू, पत्रकार बन्धुहरु, तथा उपस्थित अन्य महिला तथा सज्जनवृन्दहरु,

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको नवौं वार्षिक साधारण सभामा यहाँहरुलाई हार्दिक स्वागत तथा अभिनन्दन गर्न चाहन्छु ।

जोखिम वहन गर्ने क्षमताको अभिवृद्धि गर्ने पूँजीगत आधार सुदृढ गर्ने, बीमा व्यवसायलाई भरपर्दो, विश्वासीलो पारदर्शी रुपमा सञ्चालन गरि बीमितहरुलाई कम लागतमा उत्कृष्ट सेवा प्रदान गरि बीमा बजारमा एक विशिष्ट पहिचान कायम गर्ने उद्देश्य लिई नेपालको बीमा क्षेत्रमा छुट्टै पहिचान कायम गर्न सफल साविकका सानिमा लाईफ इन्स्योरेन्स लिमिटेड र रिलायन्स लाइफ इन्स्योरेन्स लिमिटेड एक आपसमा गाभिई सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको नामबाट एकिकृत कारोबार गरेको पनि करीब तीन वर्ष हुन लागेको छ । यो अवधी भित्र कम्पनीको सञ्चालनका लागि आवश्यक पर्ने निति नियमको निर्माण, तोकिएको चुक्ता पूँजी कायम गरिएको, कम्पनी सञ्चालन गर्ने प्रणालीको विकास गरिएको, मानव पूँजीलाई कम्पनीको सर्वाङ्गीन विकास तथा प्रगति प्रति समाहित गरिएको, तोकिएकै समयावधी भित्र वार्षिक साधारण सभा गरिएको, साथै कम्पनीले पहिलो पटक पौष मसान्तभित्र वार्षिक साधारण सभा आह्वान गर्न सफल भएको आदरणीय शेयरधनी महानुभावहरुलाई जानकारी गराउन चाहन्छु ।

मर्जरमा आएका चुनौतिहरुलाई धैर्यतापूर्वक व्यवस्थापन गर्दै कम्पनीलाई एक सबल, सक्षम कम्पनीको रुपमा सञ्चालन गर्दै आइरहेको व्यहोरा सभा समक्ष अनुरोध गर्दछु । यस कालखण्डमा देशको आर्थिक गतिविधीमा आएको आर्थिक मन्दी, लगानीको ब्याजदर प्रतिफलमा आएको संगिन गिरावट, लगानीकर्तामा लगानी प्रतिको नैराश्यता, कर्जा मागमा आएको द्वास, घट्दो क्रयशक्ती आदीको प्रत्यक्ष र परोक्ष असरबाट बीमा व्यवसाय पनि अछुतो रहन सक्ने भएन । यस्तो विषम परिस्थिती तथा कम्पनी मर्जरको अवस्थाबाट गुञ्जिरहेको समयमा पनि कम्पनीले जीवन बीमा बजारमा सम्मानजनक स्थान हासिल गर्न र शेयरधनी महानुभावहरुलाई यथोचित लाभांश वितरण गर्न सक्षम भएको व्यहोरा अनुरोध गर्न चाहन्छु ।

कम्पनीको आ.व.२०८१।०८२ को वित्तीय विवरण सम्बन्धी केहि प्रमुख सूचकांकहरुको बारेमा जानकारी गराउन अनुमति चाहन्छु । कम्पनीले समिक्षा अवधीमा कुल बीमाशुल्क रु.७,०७७,३३९,५९५।- (अक्षरेपी सात अर्ब सात करोड त्रीहत्तर लाख उन्चालिस हजार पाँच सय पन्चानब्बे) आर्जन गर्न सफल भएको, जुन गत आ.व. को तुलनामा करीब १४.४१ प्रतिशतको वृद्धि हो । जीवन बीमा कोष रु. १९,२१२,२४०,७८५।- (अक्षरेपी उन्नाइस अर्ब एक्काइस करोड बाइस लाख चालिस हजार सात सय पचासी मात्र) रहेको, जुन गत आ.व.को तुलनामा ३५.७७ प्रतिशतको वृद्धि हो र साथै कुल लगानी रु.२१,२५५,५५२,९३८।- (अक्षरेपी एक्काइस अर्ब पच्चिस करोड पचपन्न लाख बाउन्न हजार नौ सय अठ्तीस मात्र) रहेको जुन गत वर्षको तुलनामा १५.३४ प्रतिशतले वृद्धि भएको व्यहोरा यस गरीमामय सभा समक्ष अवगत गराउन चाहन्छु ।



कम्पनीको मुख्य आर्थिक सूचकांकहरु सबै सकारात्मक रहेका छन् । कम्पनीको चुक्ता पूँजी रु.५,०१,४९,२४,०५६।- (अक्षरेपी पाँच अर्ब एक करोड उन्पचास लाख चौबीस हजार छपन्न मात्र) कायम भै नियामक निकाय नेपाल बीमा प्राधिकरणले तोकेको न्यूनतम चुक्ता पूँजी समेत कायम भएको छ । आ.व.२०८१।०८२ को संचित मुनाफाबाट नगद लाभांश १०.१७८० प्रतिशत (कर सहित) वितरण गर्ने प्रस्ताव यस सभा समक्ष राख्न सफल भएका छौं ।

आ.व. २०८२।०८३ को आश्विन सम्ममा कम्पनीको जीवन बीमा कोष रु.२०.८८ अर्ब (अक्षरेपी रु. बीस अर्ब अठ्ठासी करोड) रहेको छ, जुन गत वर्षको सोहि अवधीको तुलनामा २९.९४ प्रतिशतको वृद्धि हो, कुल लगानी रु.२३.७६ अर्ब (अक्षरेपी तेइस अर्ब छयहत्तर करोड) रहेको छ, जुन गत वर्षको सोहि अवधीको तुलनामा २१.१५ प्रतिशतले वृद्धि भएको, नाफा रु. १४.९६ करोड (अक्षरेपी चौध करोड छयानब्बे लाख) रहेको छ, जुन गत आ.व.को सोहि अवधीको तुलनामा १२.५३ प्रतिशतले वृद्धि भएको, प्रथम बीमाशुल्क रु.४७.३३ (अक्षरेपी सत्चालिस करोड तेत्तीस लाख मात्र) संकलन भएको, जुन गत आ.व.को सोहि अवधीको तुलनामा २३.४२ प्रतिशतको वृद्धि रहेको, नविकरण बीमाशुल्क रु.१.३७ (अक्षरेपी एक अर्ब सैंतीस मात्र) संकलन भै गत आ.व.को सोहि अवधीको तुलनामा १६.२१ प्रतिशतले वृद्धि भएको र कुल बीमाशुल्क रु.१.८५ (अक्षरेपी एक अर्ब पचासी करोड मात्र) संकलन भै गत आ.व को सोहि अवधीको तुलनामा १७.९८ प्रतिशतले वृद्धि भएको छ ।

एवम् प्रकारले आ.व. २०८१/०८२ विमाङ्गीय मुल्याङ्कन प्रतिवेदन अनुसार विमितहरुलाई प्रदान गरिने बोनसको दर यस्तो विषम परिस्थितीमा पनि स्थीर कायम गर्दै केहि योजनाहरुमा वृद्धि भएको र कम्पनीको सोल्भेन्सी मार्जिन पनि गत वर्षको तुलनामा ११% प्रतिशतको वृद्धि भै १५७.२० प्रतिशत कायम रहेको छ, जुन गत वर्ष १४६.२० प्रतिशत रहेको थियो । कम्पनीले कायम गर्न पर्ने नियामकिय निकायले तोकेको सोल्भेन्सी मार्जिन १३० प्रतिशत रहेकोमा कुल बीमालेख बापत तिर्नुपर्ने दायित्व तथा अन्य दायित्व भन्दा कुल सम्पत्ति १.५७२० गुणाले बढी रहेको छ । आन्तरीक नियन्त्रण प्रणाली मजबुत हुनु, प्रणालीको विकास हुनु, संस्थागत सुशासन, पारदर्शी कारोबार, ग्राहकमुखी सेवा, मितव्ययी खर्च प्रणाली, उच्च प्रविधीको अवलम्बन तथा प्रयोग आदी को आधारमा कम्पनीका सबै आर्थिक सूचकांकहरु सकारात्मक रहेको हुँदा कम्पनीको वित्तीय स्वास्थ्य राम्रो रहेको व्यहोरा समेत अनुरोध गर्न चाहन्छु ।

संस्थागत सुशासन, प्रणालीको विकास, ग्राहकमुखी सेवा, अभिकर्तामैत्री उत्प्रेरणात्मक कार्यक्रम, शाखा संजालको विस्तार, सूचना प्रविधीको प्रयोग, मजबुत आन्तरीक नियन्त्रण प्रणाली, खर्चमा मितव्ययीता, कर्मचारीहरुको उच्च मनोबल, बीमितहरुको विश्वास तथा अभिकर्ताहरुको उत्प्रेरणादायी सहयोग, सञ्चालक समितिको अभिभावकिय भुमिकाका साथै मार्गनिर्देशनका कारण बीमा बजारमा कम्पनीले सम्मानजनक स्थान ओगट्न सफल भएको व्यहोरा अनुरोध गर्दछु । एक आपसमा गाभिए पश्चात सबल, सुदृढ रुपमा व्यवसायिक यात्रा अघि बढाइ रहेको यस कम्पनीले चालु आ.व. मा पनि व्यवसायमा थप वृद्धि गरेको सम्पूर्णमा विदितै छ ।

कम्पनीले संस्थागत सुशासन, व्यवसायिक मुल्य मान्यतालाई आत्मसात गर्नुका साथै ऐन, नियम तथा नियमनकारी निकायहरुबाट जारी निर्देशिका, मार्गदर्शन तथा प्रचलित कानूनको पूर्णरुपमा पालना गरी व्यवसायिक लक्ष्य प्राप्ती तर्फ निरन्तर अग्रसर रहेको छ । कम्पनीको व्यवस्थापन प्रति विश्वास राखि कम्पनीको प्रगतीमा सहयोग गर्ने सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडका शेयरधनी महानुभाव, सञ्चालक समितिका पदाधिकारीज्यूहरु, नियमनकारी निकाय, संस्थागत साभेदार, अभिकर्ता, बीमित तथा सञ्चारकर्मी लगायत कर्मचारीहरु प्रति हार्दिक कृतज्ञता व्यक्त गर्दछु ।

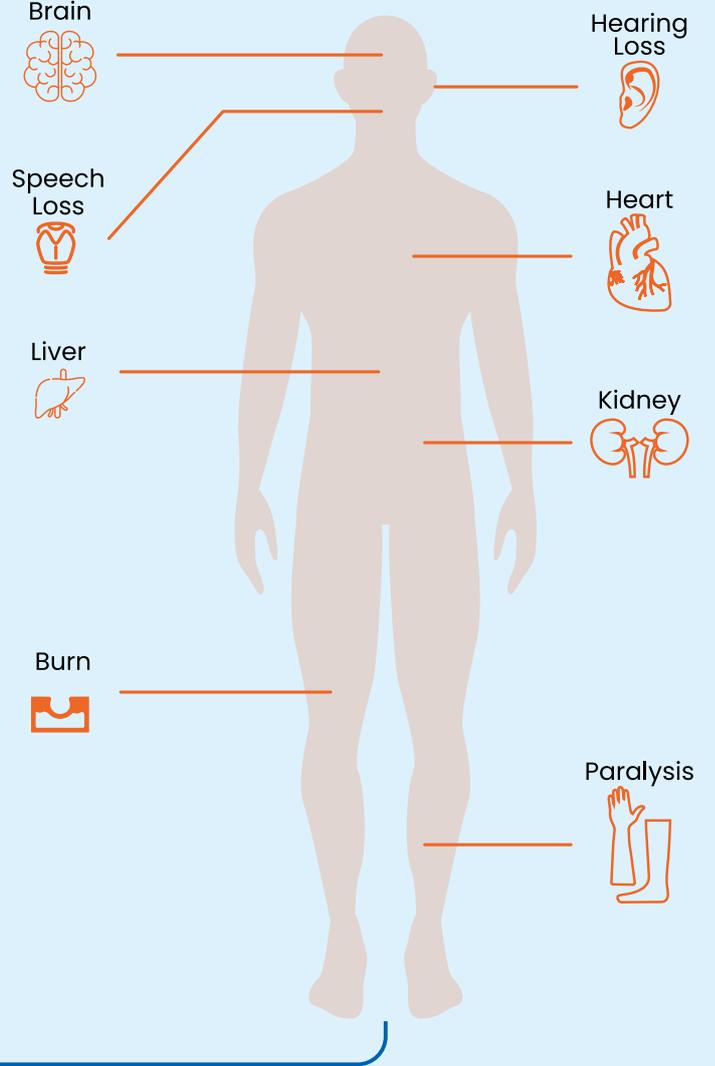
अन्तमा, कम्पनीको यस नवौं वार्षिक साधारण सभामा पाल्नु भएका सम्पूर्ण महानुभावहरुलाई अभिनन्दन गर्दै कम्पनीको प्रगतिमा यहाँहरुको निरन्तर साथ, सहयोग तथा योगदानको अपेक्षा गर्दछु ।

धन्यवाद ।

शिवनाथ पाण्डे
प्रमुख कार्यकारी अधिकृत



CRITICAL ILLNESS घातक रोग रक्षावरण



रु. ५०⁺ लाख सम्म
रक्षावरण

Critical Illness
१८ | ११ | ७

A woman with long dark hair, wearing a white short-sleeved button-down shirt and tan pants, is smiling and holding the hands of a baby. The baby is wearing a white polo shirt and shorts, and is walking on a grassy field. The background shows a blurred landscape with mountains and a body of water under a clear blue sky.

भोलिको
तयारी
आजैबाट गरौं

खुलेर जिऔं

अनुसूची

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको वार्षिक साधारण सभामा कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम सञ्चालक समितिको तर्फबाट अध्यक्ष श्री रतन लाल केडियाज्यूबाट प्रस्तुत प्रतिवेदन

नेपाल बीमा प्राधिकरण र नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्थाको निर्देशन बमोजिम वित्तीय विवरण Nepal Financial Reporting Standards (NFRS) बमोजिम कम्पनीले वित्तीय विवरण तयार गरि प्रतिवेदन पेश गरिएको छ ।

१. विगत वर्षहरूको कारोबारको सिंहावलोकन

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. को आर्थिक कारोबारको अवस्था

विवरण	आ.व. २०७७/०७८	आ.व. २०७८/०७९	आ.व. २०७९/०८०	आ.व. २०८०/०८१	आ.व. २०८१/०८२
चूका पूँजी	१,४००,०००,०००	२,०८४,०००,०००	४,१८४,०००,०००	४,१८४,०००,०००	५,०१४,९२४,०५६
जीवन बीमा कोष	२,१५८,९६४,९३१	३,३३७,४६४,०१५	१०,१५५,४५६,८८४	१४,१५०,३०४,०३२	१९,२१२,२४०,७८५
नाफा/(नोक्सान)	६,३१६,७८४	११७,७४७,२६५	२७१,३४१,३३१	५०४,५८४,८२७	५५६,९७६,६०१
बीमालेख संख्या	३६,४५१	४०,२४५	१,०४३,०७४	१,०३७,८६८	६९,७१३१
प्रथम बीमाशुल्क	१,२९५,४९०,७५०	१,१०८,०४३,११६	१,२६२,७४१,८२९	१,८७५,२४४,०१८	२,२१४,१४४,८२१
नविकरण बीमाशुल्क	६८६,८७२,५६४	१,२९६,७२३,८१५	२,२८९,१४६,०७७	४,३१०,५३७,९९३	४,८६३,१९४,७७४
कुल बीमा शुल्क	१,९८२,३६३,३१४	२,४०४,७६६,९३१	३,५५१,८८७,९०६	६,१८५,७८२,०११	७,०७७,३३९,५९५
कुल नेटवर्थ	१,५६९,३८९,७३१	२,२८१,२३४,७५३	५,११२,६२०,२८६	५,६९९,०२८,२५२	५,७७३,८८५,६७७
अभिकर्ता संख्या	१७२३६	२५६०६	४०३३४	५६,५७०	६१२०३
शाखा कार्यालय	११८	११८	१७५	१७०	१६९

२. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितीबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :

विश्वव्यापी राजनीतिक, आर्थिक तथा सामाजिक आरोह अवरोह तथा विविध गतिविधीले विश्वका धेरै मुलुकका साथै नेपालमा पनि ती घटनाक्रमको प्रत्यक्ष अप्रत्यक्ष प्रभाव पर्न गएको छ । समय समयमा बैकिङ्ग तथा वित्तीय क्षेत्रमा घटेका विभिन्न घटनाक्रमहरू, बैकिङ्ग क्षेत्रमा देखिएको अधिक तरलताको स्थिती, लगानीकर्तामा लगानी प्रतिको न्यून चाहना, न्यून ब्याजदर प्रतिफल तथा लगानीको क्षेत्रहरूमा सिमितता, न्यून आर्थिक गतिविधी, विकास बजेट खर्च गर्ने क्षमतामा आएको ह्रास, प्रत्यक्ष वैदेशिक लगानीको अभाव एवम् उत्पादनशील क्षेत्रमा लगानी संकुचन आदि कारणले दिर्घकालिन लगानीका अवसरहरूमा शिथिलता देखिएको छ । अर्थतन्त्रको यस्तो प्रतिकुल परिस्थिती तथा उपभोक्ताहरूको क्रयशक्तिमा आएको ह्रासको अवस्थामा जीवन बीमाको आवश्यकता र औचित्यलाई आम जनता समक्ष पुऱ्याइ बीमा योजना बिक्रि मागको आधारमा गर्ने अवस्था रहेको देखिदैन । जीवन बीमा व्यवसायको कारोबारलाई व्यवस्थित र प्रभावकारी बनाउनका लागि उचित वातावरण आवश्यक हुन्छ । हाल प्रचलनमा रहेका नीति, नियम तथा कानूनी व्यवस्थाहरूको जीवन बीमा व्यवसायको कारोबारलाई व्यवस्थित बनाउनको लागि भूमिका रहने तथा थप प्रभावकारी तथा समय सापेक्ष व्यवसाय वृद्धिका लागि थप सरलीकृत गराउनु पर्ने देखिन्छ ।

३. प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. को चालु आ.व. २०८२/०८३ को प्रथम त्रैमास (आश्विन मसान्तसम्मको) कारोबारको संक्षिप्त विवरण :

क्र.सं.	विवरण	आ.व. २०८२।०८३ आश्विन मसान्त
१.	बीमालेख संख्या	६०८,१५२
२.	प्रथम बीमा शुल्क	४७३,३२८,४३३
३.	नवीकरण बीमा शुल्क	१,३७३,०२९,२४७
४.	कुल बीमा शुल्क	१,८४६,३५७,६८०
५.	जीवन बीमा योजना	१५
६.	जीवन बीमा अभिकर्ता संख्या	६९,९४०
७.	शाखा संख्या	१६८

चालु आर्थिक वर्षको आश्विन मसान्त सम्म प्राप्त गरेको उपलब्धिलाई समिक्षा गर्दा कारोबार शुरु गरेको छोटो अवधिमा कम्पनी निरन्तर प्रगतिपथमा रहेको छ। कम्पनीको व्यवसायिक लक्ष्य प्राप्तीको लागि कम्पनीले अख्तियार गरेको रणनीतिक योजनाहरुको कारण प्रतिफलमा निरन्तर वृद्धि भएको अवस्था छ।

भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

- कम लागतका बीमा योजनाहरु तर्जुमा गर्ने ।
- बीमा साक्षरतालाई राज्यभर सञ्चालन गर्न आवश्यक प्रबन्ध मिलाउने ।
- कम्पनीको कारोबारलाई नेपाल राज्यभर व्यापक रुपमा विस्तार गर्ने ।
- कम्पनीको व्यवसाय वृद्धिका लागि अभिकर्ताहरुको भुमिका महत्वपूर्ण हुने हुँदा व्यवसायिक अभिकर्ताहरुको उत्पादन गर्ने एवम् अनुभवी प्रशिक्षकहरुबाट कम्पनीको सेवाका सम्बन्धमा निरन्तर तालिम, भेला, गोष्ठी, सेमिनार जस्ता कार्यक्रमहरु सञ्चालन गरी कम्पनीले प्रचलनमा ल्याएका बीमा योजनाहरुका सम्बन्धमा स्पष्ट जानकारी दिई आधुनिक स्तरको प्रविधियुक्त व्यवसायिक बीमा सेवा उपलब्ध गराउने ।
- कम्पनीमा दक्ष जनशक्तिको पुर्तिको लागि कर्मचारीहरुलाई स्वदेश तथा विदेशमा जीवन बीमासँग सम्बन्धित विभिन्न कार्यशाला, तालिममा सहभागी गराउने ।
- समय सापेक्ष बजारले माग गरेका जीवन बीमा योजनाहरु बजारमा ल्याउने ।
- जीवन बीमा व्यवसायको लागि आवश्यक प्रविधि सरल तथा सुलभ बनाउने ।
- जीवन बीमाको क्षेत्रमा अग्रणी भुमिका निर्वाह गरी बीमा व्यवसाय तथा लगानी विविधीकरण गरी लगानीकर्ता शेयरधनीहरुलाई यथोचित प्रतिफल दिने ।
- बीमा व्यवसाय विस्तारका लागि अन्य निकायसँग सहकार्य गर्ने ।

४) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीले आफ्नो व्यवसायलाई विस्तार एवम् प्रवर्धन गर्नका लागि औद्योगिक तथा व्यापारीक क्षेत्रसँगको सम्बन्धलाई प्रभावकारी बनाउने नीति अख्तियार गरेको छ। औद्योगिक क्षेत्र वित्तीय सबलता भएको क्षेत्र भएकाले व्यवसाय विकासमा उल्लेख्य योगदान गर्न सक्ने ठानेर कम्पनीले सम्बन्ध विस्तारसँगै सहकार्यको योजना समेत अगाडी बढाइरहेको छ। कम्पनीले आफ्नो सेवा विस्तार गर्ने क्रममा कम्पनीका बीमित, अभिकर्ता, पुनर्बीमा कम्पनी, नियमन निकाय नेपाल बीमा प्राधिकरण, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रार कार्यालय, लगायत बैंक तथा वित्तीय संस्थाहरु तथा अन्य सरोकारवालाहरूसँग व्यवसायिक सम्बन्ध सुमधुर रुपमा कायम राखिएको छ। कम्पनीले आफ्नो कारोबार तथा सेवालाई नेपाल भरी विस्तार गर्दै समाजका सबै तहका व्यवसायीहरूसँग सौहाद्रपूर्ण औद्योगिक तथा व्यवसायीक सम्बन्ध कायम राख्ने प्रतिवद्धता व्यक्त गर्दछौं।

५) सञ्चालक समितिमा भएको हेरफेर र सो को कारण

यस सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. को सञ्चालक श्री कुमार प्रसाद कोइराला र स्वतन्त्र सञ्चालक श्री सरीता भट्ट अधिकारीले सञ्चालक पदबाट राजीनामा दिनु भै निजहरुको बाँकी पदावधीको लागि सञ्चालक समितिबाट सञ्चालक नियुक्त भै सञ्चालक समितिमा हेरफेर भएको ।

६. कारोबारलाई असर पार्ने मुख्य कुराहरु

जीवन बीमा कम्पनीमा बीमितहरुको जोखिम व्यहोर्नुका साथै बीमितहरुबाट प्राप्त हुने बीमा शुल्क रकमलाई उच्च प्रतिफल प्राप्त हुने क्षेत्रमा लगानी गरी बीमितहरुलाई उच्च प्रतिफल दिने लक्ष्य रहेतापनि बैकिङ्ग क्षेत्रमा भएको अधिक तरलता तथा कर्जाको न्यून माग, आर्थिक क्षेत्रमा समय समयमा देखिएका अस्थिरताले गर्दा बीमा कम्पनीले प्राप्त गर्ने प्रतिफल (ब्याज) मा बैंक तथा वित्तीय संस्थाले निक्षेपमा प्रदान गर्ने ब्याजदरमा निर्भर रहने, देशको आर्थिक विकास मन्द गतिमा हुनु, औद्योगिक विकास अपेक्षाकृत रुपमा नहुनु, लगानीको दायरा सिमित हुनु, व्यवसाय प्रवर्द्धनको लागि आवश्यक पर्ने दिर्घकालिन पूँजी परिचालनलाई प्रोत्साहन गर्ने नीतिको अभाव, जीवन बीमा प्रति आम रुपमा जनचेतनाको विकास भई नसक्नु आदी जीवन बीमा व्यवसायमा असर पार्ने मुख्य कारकहरु रहेका छन् ।

७. लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया

आ.व. २०८१/०८२ मा नेपाल वित्तीय प्रतिवेदनमान (NFRS) र नियामक निकाय नेपाल बीमा प्राधिकरणले तोकेको ढाँचा तथा नितिहरुको पूर्ण पालना सहित साविकका दुबै कम्पनीहरुको वित्तीय विवरणहरु तयार गरिएको र दुबै कम्पनीको लेखापरिक्षण प्रतिवेदनमा नियमित कारोबारको क्रममा देखिएका सामान्य कैफियत बाहेक अन्य कुनै नकरात्मक विषयवस्तु औल्याइएको छैन । लेखापरीक्षकहरुबाट प्राप्त प्रतिक्रिया र सुझावका सम्बन्धमा सञ्चालक समितिको ध्यानाकर्षण भएको र प्राप्त सुझाव अनुरूप सुधारका लागि आवश्यक कदम चालिएको छ ।

८. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

कम्पनीको मिति २०८२।०८।२९ गतेका दिन बसेको सञ्चालक समितिको ५४ औं बैठकको निर्णय बमोजिम शेयरधनी महानुभावहरुलाई हाल कायम रहेको चुक्ता पूँजी रु.५,०१,४९,२४,०५६।- (अक्षरेपी पाँच अर्ब एक करोड उनूपचास लाख चौबीस हजार छपन्न) को १०.१७८० (दश दशमलव एक सात आठ) प्रतिशतका दरले हुने रकम रु.५१,०४,१८,९७०।- (अक्षरेपी एकाउन्न करोड चार लाख अठार हजार नौ सय सत्तरी मात्र) कर सहितको नगद लाभांश प्रस्ताव गरेको र उक्त प्रस्ताव सहितको वित्तीय विवरण यसै साधारण सभामा स्वीकृतिको लागि पेश गरिएको छ ।

९. शेयर जफत सम्बन्धी व्यवस्था

समिक्षा वर्षमा कुनै शेयर जफत गरिएको छैन ।

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

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

११. कम्पनी तथा सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेका प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको महत्वपूर्ण परिवर्तन :

कम्पनीको कुनै सहायक कम्पनी नरहेको हुँदा कुनै कारोबार नरहेको ।

१२. विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी

कम्पनीलाई त्यस्तो विशेष जानकारी नगरिएको ।

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

कम्पनीका सञ्चालकले लिएको शेयरको स्वामित्वको विवरण निम्न बमोजिम रहेको छ र कर्मचारीलाई छुट्याइएको प्राथमिक शेयर बाहेक अन्य पदाधिकारीहरूले कुनै शेयर नलिएको । कम्पनीको शेयर कारोबारमा निजहरूको संलग्नता सम्बन्धमा कम्पनीलाई कुनै जानकारी प्राप्त भएको छैन ।

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि.

क्र.सं.	सञ्चालक तथा पदाधिकारीको नाम	पद	कित्ता	कैफियत
१.	श्री रतन लाल केडिया	अध्यक्ष	१७५,३२९ थान	
२.	श्री भरत कुमार तोदी	सञ्चालक	२६२,९९४ थान	
३.	डा. सुवर्ण दास श्रेष्ठ	सञ्चालक	२५,५७७ थान	
४.	श्री तेज बहादुर चन्द	सञ्चालक	२२,८३५ थान	
५.	श्री परिक्षीत खेम्का के.डी. इन्भेष्टमेन्ट प्रा.लि. मार्फत	सञ्चालक	२३८ थान	
६.	श्री केशव राज के.सी	सञ्चालक	१३७ थान	
७.	श्री मिना कुमारी सैजु	स्वतन्त्र सञ्चालक	-	

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

विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ नरहेको जानकारी गराउँदछौं ।

१५. कम्पनीले आफ्नो शेयर आफैँ खरीद गरेको भए त्यसरी खरीद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरीद गरे बापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफैँ खरीद नगरेको व्यहोरा जानकारी गराउँदछौं ।

१६. आन्तरीक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सो को विवरण

कम्पनीमा आन्तरीक नियन्त्रण प्रणाली रहेको छ । आन्तरीक नियन्त्रण प्रणालीलाई चुस्त, दुरुस्त तथा प्रभावकारी र पारदर्शी बनाई सुशासन कायम राख्नको लागि कम्पनीले एक आन्तरीक नियन्त्रण प्रणाली सहितको जोखिम व्यवस्थापन विभाग खडा गरिएको छ । साथै, कम्पनीको दैनिक काम कारवाही सहज रुपमा सुचारु गर्नको लागि नेपाल बीमा प्राधिकरणबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा १७ बमोजिम विभिन्न विभागहरू स्थापना गरी सांगठनीक संरचना तयार गरिएको छ । सांगठनीक संरचनाको अलावा सञ्चालक समिति अन्तर्गत सञ्चालकहरूको संयोजकत्वमा विभागिय प्रमुख सहितको निम्न बमोजिमको समितिहरू गठन भएका छन् :

क) मानव संशाधन समिति

ख) दावी भुक्तानी तथा पुनर्बीमा समिति

ग) लगानी समिति

घ) जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोल्भेन्सी) समिति

ङ) लेखा परिक्षण समिति

च) सम्पत्ति शुद्धिकरण निवारण समिति

१७. विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च

आ.व. २०८१/०८२ को कुल व्यवस्थापन खर्च रु.१,०३४,८४३,३९५।- रहेको छ ।

१८. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको कामकारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण

१. श्री परिक्षीत खेमका	संयोजक
२. श्री तेज बहादुर चन्द	सदस्य
३. श्री आन्तरीक नियन्त्रण तथा जोखिम नियन्त्रण विभाग प्रमुख	सदस्य

सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि. का लेखा परीक्षण समितिका सदस्यहरूलाई आ.व. २०८१/०८२ मा बैठक भत्ता बापत रु.२,७६,०००- प्रदान गरिएको छ । लेखापरीक्षण समितिले कम्पनी ऐन तथा नेपाल बीमा प्राधिकरणले जारी गरेको निर्देशनको अधिनमा रही कम्पनीको आन्तरीक एवं बाह्य लेखापरीक्षकले लेखापरीक्षणको सन्दर्भमा देखाएका कैफियत एवं सुझावहरूको अध्ययन एवं समिक्षा गर्न, नियमनकारी निकायहरूबाट दिइएका निर्देशनहरूको परिपालना गराउने र आवश्यकतानुसार कम्पनीको आन्तरीक नियन्त्रण प्रणालीमा सुधारको राय प्रस्तुत गरिएको छ ।

१९. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाकी भए सो कुरा :

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी रहेको छैन ।

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

क्र.सं	विवरण	भुक्तानी रकम
१.	सञ्चालक समितिको बैठक भत्ता तथा सुविधा	४,०७१,०००।-
२.	प्रमुख कार्यकारी अधिकृतलाई भुक्तानी गरेको तलब भत्ता	११,१७९,५६८।-
३.	प्रबन्धकहरूको तलब, भत्ता तथा सुविधा	९१,७६५,९५५।३९

२१. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

शेयरधनीहरूले लाभांशको रकम बुझिलिन बाँकी रहेको छैन ।

२२. दफा १४१ बमोजिम सम्पत्ति खरीद वा बिक्रि गरेको कुराको विवरण :

आ.व. २०८१/०८२ मा दफा १४१ बमोजिम कुनै सम्पत्ति खरीद बिक्रि गरिएको छैन ।

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

दफा १७५ बमोजिम कम्पनीको कुनै सम्बद्ध कम्पनी नभएको हुँदा उपरोक्त दफामा उल्लेख भए बमोजिम कुनै कारोबार नभएको जानकारी गराउँदछौं ।

२४. ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने कुरा :

क) सम्पत्ति शुद्धिकरण निवारण सम्बन्धमा :

कम्पनीले नेपाल राष्ट्र बैंक, वित्तीय जानकारी इकाईबाट जारी गरिएको सम्पत्ति शुद्धिकरण सम्बन्धी निर्देशन तथा नियामक निकाय नेपाल बीमा प्राधिकरणले जारी गरेको सम्पत्ति शुद्धिकरण सम्बन्धी निर्देशिकामा उल्लेखित प्रावधानहरूको पूर्णरूपमा पालना गर्दै आएको छ। अभिकर्ता तथा बीमितहरूलाई सम्पत्ति शुद्धिकरणका बारेमा यथोचित जानकारी प्रदान गर्दै जीवन बीमाको माध्यमबाट हुन सक्ने सम्पत्ति शुद्धिकरणका प्रयासलाई रोक्नका लागि कम्पनीले आफ्नो कर्मचारीहरूलाई जोखिम व्यवस्थापनका मुलभुत विषयमा तालिम समेत प्रदान गर्दै आएको छ। साथै, निर्देशन बमोजिम वित्तीय जानकारी ईकाई, नेपाल राष्ट्र बैंकमा तोकिएको समयावधी भित्र जानकारी उपलब्ध गराई आएका छौं।

ख) नेपाल बीमा प्राधिकरणबाट जारी भएको संस्थागत सुशासन सम्बन्धी निर्देशका कार्यान्वयन गरी सो को पूर्णरूपमा परिपालना गर्दै आएका छौं।

ग) धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६(२) संग सम्बद्ध थप विवरणहरू :

कानूनी कारवाही सम्बन्धी विवरण

देहाय अनुसारको मुद्दा दायर भएको भए, मुद्दा दायर भएको मिति, विषय, मुद्दा दायर भएको संस्थापक वा सञ्चालकको नाम र सम्भाव्य कानूनी उपचार सम्बन्धी विवरण समावेश गर्नुपर्ने:

क) त्रैमासिक अवधीमा संगठित संस्थाले वा संस्थाको विरुद्धमा कुनै मुद्दा दायर भएको भए,

ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए

ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए ,

उल्लेखित कुनै पनि प्रकृतिको मुद्दा दायर नभएको र संस्थापक तथा संचालकले वा निजहरू विरुद्ध मुद्दा दायर भएको जानकारी प्राप्त नभएको।

संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयर कारोबार सम्बन्धमा व्यवस्थापनको धारणा :

संगठित संस्थाको शेयर सम्बन्धी सम्पूर्ण कार्य शेयर रजिष्ट्रार श्री सानिमा क्यापिटल लि., नक्साल, काठमाण्डौंबाट भइरहेको छ। कम्पनीको शेयरको मुल्य र कारोबार नेपाल स्टक एक्सचेन्ज लि. मार्फत निर्धारण गर्दै आएको छ।

ख) गत वर्षको प्रत्येक त्रैमासिक अवधीमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मुल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन

त्रैमासको अन्त्य	अधिकतम शेयर मुल्य	न्यूनतम शेयर मुल्य	अन्त्यको मुल्य	जम्मा कारोबारको शेयर संख्या	जम्मा कारोबार भएको दिन
आश्विन	रु. ६२९	रु. ४४७.९०	रु. ४६८.८०	८८,८९,८२९ कित्ता	५७
पौष	रु. ४६८.९	रु. ४९७	रु. ४९७	२५,३४,७७९ कित्ता	५५
चैत्र	रु. ४६२	रु. ४९९.३	रु. ४९३.९९	४२,६८,४८८ कित्ता	५६
आषाढ	रु. ४९८.६७	रु. ३९२.९६	रु. ४९०.९९	२६,४७,३४७ कित्ता	६३

२५. अन्य आवश्यक कुराहरु :
नरहेको ।

अन्त्यमा यथासमयमै लेखापरिक्षण सम्पन्न गरी संस्थालाई यथोचित व्यवसायिक सुभावा प्रदान गर्ने आन्तरीक तथा बाह्य लेखापरिक्षकलाई सञ्चालक समितिको तर्फबाट हार्दिक धन्यवाद दिन चाहन्छौं । कम्पनीको समग्र विकासमा प्रत्यक्ष एवं परोक्ष रुपमा सहयोग पुऱ्याउनु हुने सम्पूर्ण बीमित, अभिकर्ता, शेयरधनी, कर्मचारी वर्ग तथा शुभेच्छुकहरुमा हार्दिक आभार व्यक्त गर्दछौं । कम्पनीको नियमित कार्य सञ्चालनको क्रममा उचित मार्गदर्शन, सुभावा तथा सल्लाह र सहयोग प्रदान गर्ने नेपाल बीमा प्राधिकरण, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड क्लियरीड लिमिटेड तथा अन्य नियमक निकायहरुमा कृतज्ञता व्यक्त गर्दै आगामी दिनहरुमा पनि निरन्तर सहयोगको अपेक्षा गर्दछौं । नवौं वार्षिक साधारण सभामा उपस्थित भई साधारण सभाको सफलताका लागि सक्रिय सहभागिता देखाई सभाको गरिमा बढाउनु भएकोमा सम्पूर्णमा हार्दिक धन्यवाद व्यक्त गर्दछौं ।

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(श्री नेपाल धितोपत्र बोर्डबाट जारी सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम	सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड
ठेगाना इमेल र वेबसाइट सहित	ठेगाना: वडा नं ०१, नक्साल, काठमाण्डौ इमेल : info@sanimareliancelife.com वेबसाइट : https://sanimareliancelife.com
फोन नं.	०१ - ४७९७९२४ / ४७९७२२५
प्रतिवेदन पेश गरिएको आ.ब	२०८१/८२

१. सञ्चालक समिति सम्बन्धी विवरण

- (क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: श्री रतन लाल केडिया ज्यू (नियुक्ति मिति २०८०/१०/१२)
- (ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य):
संस्थापक शेयर : २५,५७६,११२ शेयर कित्ता (५१%)
सर्वसाधारण शेयर : २४,५७३,१२८ शेयर कित्ता (४९%)
- (ग) सञ्चालक समिति सम्बन्धी विवरण:

क्र. सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समूह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनियताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका(विधि)
१.	श्री रतन लाल केडिया, विरगञ्ज ०७, पर्सा	संस्थापक	१७५,३२९	२०८०/१०/१२	२०८०/१०/१४	साधारण सभाबाट निर्वाचित
२	श्री डा. सुवर्ण दास श्रेष्ठ ओखलढुङ्गा ५	संस्थापक	२५,५७७	२०८०/१०/१२	२०८०/१०/१४	साधारण सभाबाट निर्वाचित
३.	श्री भरत कुमार तोदी विराटनगर ०४, मोरङ	संस्थापक	२६२,९९४	२०८०/१०/१२	२०८०/१०/१४	साधारण सभाबाट निर्वाचित
४.	श्री तेज बहादुर चन्द, भद्रपुर ०५, डडेल्धुरा	संस्थापक	२२,८३५	२०८०/०३/३१	२०८०/०४/०७	सञ्चालक समितिबाट नियुक्त भई साधारण सभाबाट पारित
५.	श्री केशव राज के.सी का.म.न.पा. ०६, काठमाण्डौ	सर्वसाधारण	१३७	२०८०/१०/१२	२०८०/१०/१४	साधारण सभाबाट निर्वाचित
६.	श्री परिक्षीत खेमका(के.डि इन्भेष्टमेन्ट प्र.लि.को तर्फबाट प्रतिनिधि) वडा नं ०७, काठमाण्डौ ।	सर्वसाधारण	२३८	२०८०/१०/१२	२०८०/१०/१४	साधारण सभाबाट निर्वाचित
७.	श्री मिना कुमारी सैजु का.म.न.पा. ३२, काठमाण्डौ	स्वतन्त्र सञ्चालक	०	२०८२/०१/२६	२०८२/०२/३०	सञ्चालक समितिबाट मनोनित

(घ) सञ्चालक समितिको बैठक

- सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

क्र. सं.	यस आ.व.मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व.मा बसेको बैठकको मिति (साबिक सानिमा लाईफ तथा सानिमा रिलायन्स लाईफ इन्स्योरेन्स लि.)
१.	२०८१।०४।०७	६	नरहेको	२०८०।०४।२४
२.	२०८१।०४।२७	७	नरहेको	२०८०।०५।२८
३.	२०८१।०४।२८	७	नरहेको	२०८०।०६।२१
३.	२०८१।०४।२९	७	नरहेको	२०८०।०७।२२
४.	२०८१।०४।३१	६	नरहेको	२०८०।०८।२२
५.	२०८१।०५।३०	७	नरहेको	२०८०।०८।२३
६.	२०८१।०५।३१	७	नरहेको	२०८०।०९।०२
७.	२०८१।०६।०८	७	नरहेको	२०८०।०९।१७
८.	२०८१।०६।११	६	नरहेको	२०८०।०९।२०
९.	२०८१।०७।२१	७	नरहेको	२०८०।१०।०७
१०.	२०८१।०८।२७	६	नरहेको	२०८०।१०।१२
११.	२०८१।०९।१२	७	नरहेको	२०८०।१०।१४
१२.	२०८१।१०।०६	६	नरहेको	२०८०।११।०६
१३.	२०८१।११।१२	६	नरहेको	२०८०।१२।२०
१४.	२०८१।११।१५	६	नरहेको	२०८०।१२।२२
१५.	२०८१।१२।०६	५	नरहेको	२०८०।१०।२६
१६.	२०८१।१२।३१	६	नरहेको	२०८१।०३।०५
१७.	२०८२।०१।०२	६	नरहेको	२०८१।०३।२८
१८.	२०८२।०१।२६	६	नरहेको	२०८१।०३।३१
१९.	२०८२।०२।३०	७		
२०.	२०८२।०३।१३	७		
२१.	२०८२।०३।१६	६		
२२.	२०८२।०३।२६	६		
२३.	२०८२।०३।२७	६		

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

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	सञ्चालक उपस्थित भएको, कम्पनीमा वैकल्पिक सञ्चालक नरहेको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (मार्डन्यूट) को छुट्टै अभिलेख राखे नराखेको:	राखेको ।

सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	३८ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०८१/०६/२३
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष : २०,०००/-
	सञ्चालक : १८,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक खर्च रु.	२०,७२,०००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :	संस्थागत सुशासन अन्तर्गत पालना हुने गरेको ।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :	नरहेको ।
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पुनर्ताजगी कार्यक्रम सम्बन्धी विवरण :	सञ्चालकहरुलाई नियमित रुपमा पुनर्ताजगी कार्यक्रममा सहभागी गराइएको ।
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र दे हायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण: ● संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण, ● निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण, ● निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण, ● निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण ।	लिखित जानकारी गराइएको ।
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:	नरहेको ।
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट कुनै कारवाही गरिएको भए सोको विवरण:	कारवाही नगरिएको ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

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

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

(अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद)

क्र.सं	सदस्य	पद
१.	श्री केशव राज केसी	संयोजक
२.	श्री परिक्षित खेम्का	सदस्य
३.	श्री शिवनाथ पाण्डे	सदस्य (प्रमुख कार्यकारी अधिकृत)
४.	श्री अमिता डंगोल	सदस्य सचिव (जोखिम व्यवस्थापन विभाग प्रमुख)

आ) समितिको बैठक संख्या : ५

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

- विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तताका सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने ।
- व्यावसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम व्यवस्थापनका लागि विकास गरेको रणनीति, नितीगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तता सम्बन्धमा समितिमा सुझाव पेश गर्ने ।

- (ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको: भएको ।
- (घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: आन्तरिक नियन्त्रण प्रणालीको लागि छुट्टै विभाग गठन भएको र आन्तरिक नियन्त्रणको कार्य भइरहेको ।
- (ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण: आन्तरिक नियन्त्रण प्रणाली सम्बन्धी छुट्टै विभाग रहेको ।
- (च) आर्थिक प्रशासन विनियमावली भए/नभएको: कम्पनीको आर्थिक प्रशासन विनियमावली, २०८० कार्यान्वयनमा रहेको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

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

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक	आठौँ वार्षिक साधारण सभा नागरिक दैनिक २०८१/११/१६ नागरिक दैनिक २०८१/११/२३
वार्षिक प्रतिवेदन	कम्पनीको वेबसाइट ।	२०८१/११/२३, आ.व. २०८०/८१ को लागि
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक	पहिलो त्रैमास : कारोबार दैनिक २०८१/०७/३० दोश्रो त्रैमास : कारोबार दैनिक २०८१/१०/२८ तेश्रो त्रैमास : आर्थिक दैनिक २०८२/०१/२८ चौथो त्रैमास: अन्तपूर्ण पोष्ट २०८२/०४/३०
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना आ.व. २०८०/८१ को लाभांश सम्बन्धी सूचना	राष्ट्रियस्तरको पत्रिका तथा सम्बन्धित नियमनकारी निकायहरुमा पत्र मार्फत	२०८१/११/१२
अन्य	कम्पनीको वेबसाइट तथा राष्ट्रिय दैनिक	कर्मचारी आवश्यकता सम्बन्धी सूचना, कम्पनीको केन्द्रिय कार्यालय स्थानान्तरण सम्बन्धी सूचना, संस्थापक शेयर विक्रि सम्बन्धि सूचना, सूची दर्ता सम्बन्धी सूचना, बोनस शेयर को कर वापतको रक रकम जम्मा गर्ने सम्बन्धी सूचना, घर/जग्गा खरिदको सिलबन्दी बोलपत्र आहवानको सूचना, लकडन अवधि समाप्त सम्बन्धि सूचना, Sealed Bid notice for interior works

- (ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी : सो नभएको ।
- (ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति : २०८१/१२/०८ गतेको दिन आ.व २०८०/८१ को आठौँ वार्षिक साधारण सभा सम्पन्न भएको ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

- (क) कर्मचारीहरुको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडको कर्मचारी सेवा विनियमावली, २०८० कार्यान्वयनमा रहेको ।
- (ख) सांगठनिक संरचना संलग्न गर्ने : आवश्यक परेको समयमा पेश गरिने ।

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

नाम	पद	शैक्षिक योग्यता	अनुभव
श्री शिवनाथ पाण्डे	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	जीवन बीमा तथा वित्तीय क्षेत्रमा ३० वर्ष भन्दा बढीको कार्य अनुभव
श्री राकेश पोखरेल	वरिष्ठ नायब प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	बीमा तथा लेखा क्षेत्रमा २० वर्ष भन्दा बढीको कार्य अनुभव
श्री निराजन कँडेल	नायब प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर, व्यवस्थापन	बीमा क्षेत्रमा २० वर्ष भन्दा बढीको कार्य अनुभव

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरुको पदपूर्ति गर्दा अपनाएको प्रकृया :	खुल्ला प्रतिस्पर्धा तथा अन्य प्रक्रिया
व्यवस्थापन स्तरका कर्मचारीको संख्या:	४१
कुल कर्मचारीको संख्या:	४७९
कर्मचारीहरुको सक्सेसन प्लान भए/नभएको :	भएको
आ. व. कर्मचारीहरुलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	तालिम संख्या : ८६ सम्मिलित कर्मचारी संख्या : ८१७
आ. व. को कर्मचारी तालिम खर्च रु:	७,४७६,८२१/-
कुल खर्चमा कर्मचारी खर्चको प्रतिशत:	५.६४%
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत:	१.६०%

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लो आ. व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण:	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	आ.व. २०८१/८२ को लागि २०८२/०८/२९
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	पहिलो त्रैमास : कारोबार दैनिक २०८१/०७/३० दोश्रो त्रैमास : कारोबार दैनिक २०८१/१०/२८ तेस्रो त्रैमास : आर्थिक दैनिक २०८२/०१/२८ चौथो त्रैमास: अन्नपूर्ण पोष्ट २०८२/०४/३०
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	आ.व. २०८१/८२ को लागि २०८२/०८/२९
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	आ.व २०८०/८१ को लागि २०८१/१२/०८ को आठौँ साधारण सभाबाट
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण: (अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	(अ) आन्तरिक लेखा परिक्षक Outsourcing गर्ने गरेको । (आ) पी एल् श्रेष्ठ एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट फर्म (इ) आन्तरिक लेखापरीक्षण त्रैमासिक रुपमा गर्ने गरेको ।

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण

	नाम	पद	योग्यता
संयोजक तथा सदस्यहरुको नाम, पद तथा योग्यता :	श्री परिक्षित खेमका	संयोजक	स्नातकोत्तर
	श्री तेज बहादुर चन्द	सदस्य	स्नातकोत्तर
	श्री अमिता डंगोल महर्जन	सदस्य सचिव	सि.ए
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या:	मिति		उपस्थित संख्या
	२०८१/०४/२७		३
	२०८१/०५/१४		२

	२०८११०५१३०	३
	२०८११०६१०२	३
	२०८११०८१३	३
	२०८११०८१२६	३
	२०८१११११२	३
	२०८११११२८	३
	२०८११२१२९	३
	२०८२१०११०४	३
	२०८२१०२१२८	३
प्रति बैठक भत्ता रु.:		रु. १८,०००/- (कर सहित)
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति:		२०८२/०८/२९

७. अन्य विवरण

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

परिपालन अधिकृतको नाम : मुना पौडेल

पद : परिपालन अधिकृत

मिति : २०८२/०९/०४

SANIMA RELIANCE LIFE INSURANCE LIMITED
ANNEXURE I
Minimum Disclosure in Directors' Report
(For the Year Ended Ashadh 32, 2082)

A Information related to Life Insurer

Under this title following matters shall be disclosed

- 1 Date of establishment: 2064/08/13
- 2 Insurer license date: 2074/06/26
- 3 Insurance business type, nature: Life Insurance
- 4 Date of commencement of business: 2074/08/22
- 5 Other matters which insurer wish to include: Not Applicable

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

1. Tax, service charges, fine and penalties to be paid under laws & regulation whether paid or not
Tax and service charges has been paid and there are no any dues.
2. Share structure of the insurer, changes if any in line with prevailing laws & regulation
The share structure of Company is as follows and it is in line with prevailing laws and regulations.

Particulars	Current Year	
	Number of Shares	Ownership
Promoters		
Nepali Organized Institutions	5,936,085	11.84%
Nepali Citizens	19,640,027	39.16%
Total (A)	25,576,112	51.00%
Other than Promoters		
General Public	22,597,096	45.06%
Others	1,976,032	3.94%
Total (B)	24,573,128	49.00%
Total (A+B)	50,149,240	100.00%

3. Whether solvency ratio as prescribed by Nepal Insurance Authority is maintained or not
The solvency ratio is 1.57 and is maintained as prescribed by Nepal Insurance Authority.
4. a) Statement regarding assets that financial amount contained in SOFP are not overstated than its fair value.
Not Overstated.
b) Measurement basis of the assets recognized in financial statements.
Measurement is on the basis of historical cost less related depreciations.
5. Declaration on investment made by insurer that are in line with prevailing laws. If not reason to be disclosed.
The investment made by insurer are in line with prevailing laws.
6. Number of claims settled within the year and outstanding claim number and time frame to settle the outstanding claim.
Number of claims settled including partial maturity settlement within the year was 13,349 and there are 5,607 outstanding claims including partial maturity claims, that will be settled within next fiscal year.

7. Declaration on compliance with the provision of Insurance Act 2079, Insurance Regulation, Company Act 2063, NFRSs and other prevailing laws & regulation to which insurer shall adhere to and any non-compliance with reasons thereof.
Compliant with the provision of Insurance Act 2079, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulation
8. Declaration that the appropriate accounting policy has been consistently adopted.
The appropriate accounting policy has been consistently adopted.
9. Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly.
The insurer's Financial Position and Financial Performance are presented true & fairly as at Reporting Date.
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 that Financial Statements have been prepared based on going concern basis.
Financial Statements have been prepared based on going concern basis.
12. Declaration that the internal control system is commensurate with the size, nature & volume of the insurer's business.
The internal control system is commensurate with the size, nature & volume of the insurer's business.
13. Declaration that the insurer has not conducted any transactions contrary to Insurance Act, 2079, Insurance Regulation, 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.
Nepal Insurance Authority has not imposed any penalties, for the particular financial year.
15. Other disclosure which is deemed appropriate by Board of Directors/management
Not Applicable

J. B. Rajbhandary & DiBins

CHARTERED ACCOUNTANTS

2nd Floor, H.No.181, Jagannath Marg
Kumaripati, Ward No.5, Lalitpur, Nepal.
Tel: (01) 5347177, (01) 5344971
E-mail : info@jbrdibins.com.np
Web: www.jbrdibins.com.np

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SANIMA RELIANCE LIFE INSURANCE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of SANIMA RELIANCE LIFE INSURANCE LIMITED (SRLIL), which comprise of the Statement of Financial Position as at 32nd Ashad 2082 (16th July 2025) and the Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Distributable Profit or Loss and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of SRLIL as at 32nd Ashad 2082 (16th July 2025), its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standard on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our audit report. We are independent in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with the 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 financial statements. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.N.	Description of Key Audit Matters	How the matter was addressed in our audit
1.	<p>Investment</p> <p>The investment portfolio of the company includes investment in debenture of public companies, fixed deposits of commercial banks, development banks, investment in shares and mutual funds. Total Investments: Rs. 21.26 billion as on 16th July 2025 (Rs. 18.43 billion as on 15th July 2024) Total investment represent 79.99% of total assets of SRLIL. Investments are made as per Investment Directives issued by Nepal Insurance Authority. Thus, we have considered it as a key audit matter.</p>	<p>Our audit approach included:</p> <ol style="list-style-type: none"> 1. We have checked the compliance of the financial investments made by company with the Investment Directive issued by Nepal Insurance Authority and company's internal policy with regards to decisions and procedures related to financial investment. 2. We have assessed the appropriateness of the valuation of investments and checked whether required impairment loss has been booked or not. 3. We have verified the adequacy of disclosure made in the financial statement regarding the financial investments. <p>Our results: We considered the valuation and disclosure of financial investment to be acceptable.</p>



2.	<p>Valuation of Insurance Contract Liabilities</p> <p>The valuation of the liabilities for insurance contracts involves complex and subjective judgments about future events, both external and internal to the business for which small changes can result in a material impact on valuation of these liabilities. Economic assumptions such as investment return and associated discount rates and operating assumptions such as expenses, mortality and lapse rates are the key inputs.</p>	<p>Our audit approach included:</p> <p>Our audit approach focused on assessing the appropriateness of the actuarial assumptions, models and methodologies used by Sanima Reliance Life Insurance Company in calculating policy holder's liabilities, reserves and other actuarial balances. This involved reviewing of key assumptions such as mortality, lapse rates, interest rates and expense assumptions to ensure they were based on reasonable and supportable data. We evaluated whether the models and methodologies applied were consistent with industry standard and regulatory requirements.</p> <p>Our results: The valuation of insurance contract liabilities is appropriately determined and the presentation of these liabilities in the financial statement is fairly made in accordance with applicable regulatory requirements.</p>
3	<p>Information Technology General Controls</p> <p>IT controls include recording of transactions, generating reports in compliance with NIA directives and guidelines and other applicable regulations. Hence, SRLIL's financial and reporting processes are highly dependent on the effective working of information technology system and other allied systems.</p> <p>We have considered this as a key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in incorrect reporting to the management, shareholders, regulators and stakeholders.</p>	<p>Our audit approach included:</p> <ol style="list-style-type: none"> 1. Understanding the IT and other allied systems used by SRLIL for accounting and reporting purposes. 2. Review the design and implementation of access controls over the critical financial application to ensure that access is restricted to the authorized personnel. 3. Review the reports generated by system on the sample basis. We have verified premium income/expenses and claim payment in regard to policy issued and claim intimated on test basis. 4. Review the disaster recovery procedures and assessed SRLIL preparedness for the IT incidents such as system failures or data corruption. 5. Tested the automated and manual control over IT process to ensure the completeness and accuracy of financial data generated by IT system. <p>Our Results: We considered the controls in the information technology to be acceptable.</p>

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

SRLIL's management is responsible for the presentation of the other information. The other information comprises the information included in SRLIL's Annual Report, including Report of Board of Directors/Chairman's Statement but does not include the financial statements and our auditor's report thereon. We have not received the Annual Report prior to the date of this Auditor's Report but is expected to be received for review after the date of this Auditor's Report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report and if we conclude that there is a material misstatement therein, we are required to communicate the matter with those charged with governance.



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

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

In preparing the Financial Statements, management is responsible for assessing SRLIL 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 SRLIL's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- i. Identify and assess the risks of material misstatement of the Financial Statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 the internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SRLIL's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on SRLIL's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within SRLIL to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



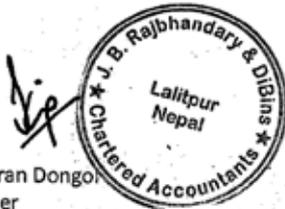
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

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

- a. We have obtained all the information and explanations along with replies to our queries, which to the best of our knowledge and understanding, were necessary for the purpose of the audit.
- b. In our opinion, the financial statements comprising of Statements of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Distributable profit or Loss and Statement of Cash flows, prepared in accordance with the requirements of Company Act, 2063 and format prescribed by Nepal Insurance Authority are in agreements with the books of Accounts.
- c. In our opinion, books of accounts, records, books and ledgers have been maintained accurately in accordance with prevailing laws.
- d. To the best of our information and according to the explanations provided to us and as so far appeared from the examination of the books of accounts, we have not come across cases where board of directors or any official has committed any act contrary to the prevailing laws or committed any irregularity or caused any loss or damage to the company and/or violated directives of Nepal Insurance Authority or acted in a manner to jeopardize the interest and security of the company, its clients and investors.
- e. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of books of accounts.
- f. To the best of our knowledge, SRLIL has maintained Insurance Fund, and other required reserves in line with directives issued by Nepal Insurance Authority.
- g. We did not obtain any information indicating engagement of company in activities other than Insurance business as approved/ licensed by Nepal Insurance Authority.
- h. We did not obtain any information indicating company's activities which is prejudicial to the interest of insured.
- i. It appears that all the financial and other information/subject matters which is required to informed to the shareholders as per prevalent laws has been provided to the shareholders.
- j. To the best of our knowledge, the company is eligible and capable to bear its long-term liabilities from the assets of the company.
- k. The internal control system implemented by the company is found to be effective.



CA Kiran Dongor
Partner
COP: 212
Place: Kathmandu
Date: 29th Mangsir 2082 (15th December 2025)
UDIN: 251215CA00249GJr54

SANIMA RELIANCE LIFE INSURANCE LIMITED

STATEMENT OF FINANCIAL POSITION

As at 16th July, 2025 (Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Goodwill & Intangible Assets	4	36,639,039	36,872,423
Property and Equipment	5	421,721,235	404,591,659
Investment Properties	6	-	-
Deferred Tax Assets	7	15,432,624	8,810,370
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	21,255,552,938	18,428,044,907
Loans	11	1,627,236,021	1,255,858,608
Reinsurance Assets	12	6,161,453	9,650,529
Current Tax Assets	21	605,562,033	472,151,180
Insurance Receivables	13	216,208,438	28,741,365
Other Assets	14	537,555,037	128,728,507
Other Financial Assets	15	380,036,959	202,149,215
Cash and Cash Equivalent	16	1,471,215,979	568,084,777
Total Assets		26,573,321,755	21,543,683,541
Equity & Liabilities			
Equity			
Share Capital	17 (a)	5,014,924,056	4,184,000,000
Share Application Money Pending Allotment	17 (b)	-	-
Share Premium	17 (c)	-	-
Catastrophe Reserves	17 (d)	147,896,621	120,121,225
Retained Earnings	17 (e)	532,770,188	1,242,258,268
Other Equity	17 (f)	78,294,812	72,648,758
Total Equity		5,773,885,677	5,619,028,252
Liabilities			
Provisions	18	38,291,009	38,192,913
Gross Insurance Contract Liabilities	19	19,628,671,251	14,603,629,691
Deferred Tax Liabilities	7	-	-
Insurance Payables	20	57,603	109,805
Current Tax Liabilities	21	-	-
Borrowings	22	-	-
Other Liabilities	23	678,615,896	881,725,944
Other Financial Liabilities	24	453,800,319	400,996,937
Total Liabilities		20,799,436,078	15,924,655,290
Total Equity and Liabilities		26,573,321,755	21,543,683,541

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer

Ratan Lal Kedia
Chairman

Bharat Kumar Todi
Director

CA Kiran Dongol
Partner
J.B. Rajbhandary & DiBins
Chartered Accountants

Dr. Subarna Das Shrestha
Director

Keshab Raj K.C.
Director

Parikshit Khemka
Director

Tej Bahadur Chand
Director

Mina Kumari Sainju
Director

Date: 2082/08/29

Place: Kathmandu, Nepal

SANIMA RELIANCE LIFE INSURANCE LIMITED
STATEMENT OF PROFIT OR LOSS
For Period 16th July, 2024 - 16th July, 2025
(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Income			
Gross Earned Premiums	25	7,077,339,595	6,185,782,011
Premiums Ceded	26	(257,512,886)	(279,455,347)
Net Earned Premiums		6,819,826,709	5,906,326,664
Commission Income	27	-	-
Other Direct Income	28	17,433,736	15,242,918
Interest Income on Loan to Policyholders	11	125,786,339	146,654,962
Income from Investments and Loans	29	1,580,307,467	1,555,453,863
Net Gain/(Loss) on Fair Value Changes	30	-	-
Net Realised Gains/(Losses)	31	211,720,104	1,085,926
Other Income	32	64,044,809	540,858
Total Income		8,819,119,164	7,625,305,191
Expenses			
Gross Benefits and Claims Paid	33	1,779,539,657	2,009,999,478
Claims Ceded	33	(363,044,495)	(354,142,105)
Gross Change in Contract Liabilities	34	5,038,956,214	3,795,852,367
Change in Contract Liabilities Ceded to Reinsurers	34	3,489,076	18,485,579
Net Benefits and Claims Paid		6,458,940,452	5,470,195,318
Commission Expenses	35	718,678,721	653,083,678
Service Fees	36	51,148,672	43,405,594
Other Direct expenses	37	-	-
Employee Benefits Expenses	38	465,990,675	447,285,483
Depreciation & Amortization Expenses	39	87,570,120	97,482,357
Impairment Losses	40	(1,378,268)	(20,454,725)
Other Operating Expenses	41	451,780,768	398,730,597
Finance Cost	42	30,880,101	37,396,657
Total Expenses		8,263,611,240	7,127,124,959
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		555,507,923	498,180,232
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		555,507,923	498,180,232
Income Tax Expense	43	(1,468,678)	(6,404,595)
Net Profit/(Loss) For The Year		556,976,601	504,584,827
Earning Per Share	51		
Basic EPS		11.11	12.06
Diluted EPS		11.11	12.06

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer

Ratan Lal Kedia
Chairman

Bharat Kumar Todi
Director

CA Kiran Dongol
Partner
J.B. Rajbhandary & DiBins
Chartered Accountants

Dr. Subarna Das Shrestha
Director

Keshab Raj K.C.
Director

Parikshit Khemka
Director

Tej Bahadur Chand
Director

Mina Kumari Sainju
Director

Date: 2082/08/29
Place: Kathmandu, Nepal

SANIMA RELIANCE LIFE INSURANCE LIMITED

STATEMENT OF OTHER COMPREHENSIVE INCOME

As at 16th July, 2025 (Ashadh 32, 2082)
(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Net Profit/(Loss) For The Year		556,976,601	504,584,827
Other Comprehensive Income			
a) Items that are or may be Reclassified to Profit or Loss			
Changes in Fair Value of FVOCI Debt Instruments		-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value		-	-
Exchange differences on translation of Foreign Operation		-	-
Share of other comprehensive income of associates accounted for using the equity method	9	-	-
Income Tax Relating to Above Items		-	-
Reclassified to Profit or Loss		-	-
b) Items that will not be Reclassified to Profit or Loss			
Changes in fair value of FVOCI Equity Instruments		(20,614,302)	58,619,678
Revaluation of Property and Equipment/Goodwill & Intangible Assets		-	-
Remeasurement of Post-Employment Benefit Obligations	44	-	-
Share of other comprehensive income of associates accounted for using the equity method	9	-	-
Income Tax Relating to Above Items		5,153,576	(14,654,920)
Total Other Comprehensive Income For the Year, Net of Tax		(15,460,727)	43,964,759
Total Comprehensive Income For the Year, Net of Tax		541,515,875	548,549,586

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer

Ratan Lal Kedia
Chairman

Bharat Kumar Todi
Director

CA Kiran Dongol
Partner
J.B. Rajbhandary & DiBins
Chartered Accountants

Dr. Subarna Das Shrestha
Director

Keshab Raj K.C.
Director

Parikshit Khemka
Director

Tej Bahadur Chand
Director

Mina Kumari Sainju
Director

Date: 2082/08/29
Place: Kathmandu, Nepal

SANIMA RELIANCE LIFE INSURANCE LIMITED
STATEMENT OF CASH FLOWS
For Period 16th July, 2024 - 16th July, 2025
(For the Period Ended 32nd Ashadh, 2082)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	7,077,339,595	6,185,782,011
Reinsurance Commission Received	-	-
Claim Recovery Received from Reinsurers	363,044,495	354,142,105
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income Received	17,433,736	15,242,918
Others (Other Income received)	64,044,809	540,858
Cash Paid		
Gross Benefits and Claims Paid	(1,779,539,657)	(2,009,999,478)
Reinsurance Premium Paid	(257,512,886)	(316,911,220)
Commission Paid	(730,690,640)	(648,023,624)
Service Fees Paid	(79,593,151)	(43,656,137)
Employee Benefits Expenses Paid	(495,505,506)	(423,522,203)
Other Expenses Paid	(1,066,855,083)	(657,994,306)
Other Direct Expenses Paid	-	-
Others (Cash Balance transfer from Reliance Life Insurance Limited)	-	-
Income Tax Paid		
Net Cash Flow From Operating Activities [1]	3,112,165,712	2,455,600,924
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(305,100)	(250,000)
Proceeds From Sale of Intangible Assets	-	-
Acquisitions of Investment Properties	-	-
Proceeds From Sale of Investment Properties	-	-
Acquisitions of Property & Equipment	(17,815,974)	(7,061,705)
Proceeds From Sale of Property & Equipment	11,151,971	-
Investment in Subsidiaries	-	-
Receipts from Sale of Investments in Subsidiaries	-	-
Investment in Associates	-	-
Receipts from Sale of Investments in Associates	-	-
Purchase of Equity Instruments	(806,741,095)	(840,931,457)
Proceeds from Sale of Equity Instruments	211,720,104	1,085,926
Purchase of Mutual Funds	(74,445,758)	(13,120,244)
Proceeds from Sale of Mutual Funds	-	-
Purchase of Preference Shares	-	-
Proceeds from Sale of Preference Shares	-	-
Purchase of Debentures	(1,168,371,679)	(676,449,267)
Proceeds from Sale of Debentures	-	-

Purchase of Bonds	-	-
Proceeds from Sale of Bonds		
Investments in Deposits	(1,298,563,722)	(2,522,687,981)
Maturity of Deposits	-	-
Loans Paid	(371,377,413)	(101,283,676)
Proceeds from Loans		
Rental Income Received		
Proceeds from Finance Lease		
Interest Income Received	1,694,904,456	1,700,174,753
Dividend Received	11,189,349	1,934,072
Others (to be specified)		
Total Cash Flow From Investing Activities [2]	(1,808,654,860)	(2,458,589,580)
Cash Flow From Financing Activities		
Interest Paid	-	-
Proceeds From Borrowings	-	-
Repayment of Borrowings	-	-
Payment of Finance Lease	-	-
Proceeds From Issue of Share Capital	-	-
Share Issuance Cost Paid	(4,134,432)	-
Dividend Paid	(396,245,218)	-
Dividend Distribution Tax Paid	-	-
Others (Balance transfer in Acquisition)	-	-
Total Cash Flow From Financing Activities [3]	(400,379,650)	-
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	903,131,202	(2,988,656)
Cash & Cash Equivalents At Beginning of The Year/Period	568,084,777	571,073,433
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Cash & Cash Equivalents At End of The Year/Period	1,471,215,979	568,084,777
Components of Cash & Cash Equivalents	1,471,215,979	568,084,777
Cash In Hand	99,004	72,398,546
Cheuqe in Hand	-	115,337,926
Term Deposit with Banks (with initial maturity upto 3 months)	-	-
Balance With Banks	1,471,116,975	380,348,305

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer

Ratan Lal Kedia
Chairman

Bharat Kumar Todi
Director

CA Kiran Dongol
Partner
J.B. Rajbhandary & DiBins
Chartered Accountants

Dr. Subarna Das Shrestha
Director

Keshab Raj K.C.
Director

Parikshit Khemka
Director

Tej Bahadur Chand
Director

Mina Kumari Sainju
Director

Date: 2082/08/29
Place: Kathmandu, Nepal

SANIMA RELIANCE LIFE INSURANCE LIMITED

STATEMENT OF CHANGES IN EQUITY

For Period 16th July, 2024 - 16th July, 2025 (For the Year Ended Ashadh 32, 2082)

Previous Year

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Adjustment Reserves	Catastrophe Reserves	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	"Other Reserves (Regulatory Reserve)"	Other Reserves (Employee training fund)	Non-controlling interest	Total
Balance as at Shrawan 1, 2080	4,184,000,000	-	-	-	775,366,805	-	34,493,523	95,212,214	4,006,746	-	122,293	-	18,818,705	-	-	-	5,112,620,286
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2080	4,184,000,000	-	-	-	775,366,805	-	34,493,523	95,212,214	4,006,746	-	122,293	-	18,818,705	-	-	-	5,112,620,286
Profit/(Loss) For the Year	-	-	-	-	504,584,827	-	-	-	-	-	-	-	-	-	-	-	504,584,827
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	43,964,759	-	-	-	-	-	-	-	-	-	-	-	43,964,759
i) Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gain/(Losses) on Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of Foreign Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	-	(43,964,759)	-	-	-	-	-	43,964,759	-	-	-	-	-	-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/Funds	-	-	-	-	(30,518,294)	-	-	24,909,012	4,981,802	-	-	-	-	-	627,480	-	0
Transfer of Declared Tax Reserves	-	-	-	-	(6,404,595)	-	-	-	-	-	-	-	6,404,595	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	(39,163,173)	-	-	-	-	-	(39,163,173)
Share Issuance Costs	-	-	-	-	(770,475)	-	-	-	-	-	-	-	-	-	-	-	(770,475)
Others (Utilization of Reserves)	-	-	-	-	-	-	(2,207,972)	-	-	-	-	-	-	-	-	-	(2,207,972)
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	4,184,000,000	-	-	-	1,242,582,688	-	34,493,523	120,121,225	7,380,576	-	4,923,879	-	25,223,300	-	627,480	-	5,619,028,252

SANIMA RELIANCE LIFE INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY

Current Year For Period 16th July, 2024 - 16th July, 2025 (For the Year Ended Ashadh 32, 2082) Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Adjustment Reserves	Catastrophe Reserves	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves (Regulatory Reserve)	Other Reserves (Employee training fund)	Non-controlling interest	Total
Balance as at Shrawan 1, 2081	4,184,000,000	-	-	-	1,242,258,268	-	34,493,523	120,121,225	7,380,576	-	4,923,879	-	25,223,300	-	627,480	-	5,619,028,252
Prior period adjustment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2081	4,184,000,000	-	-	-	1,242,258,268	-	34,493,523	120,121,225	7,380,576	-	4,923,879	-	25,223,300	-	627,480	-	5,619,028,252
Profit/(Loss) For the Year	-	-	-	-	55,697,601	-	-	-	-	-	-	-	-	-	-	-	55,697,601
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	(15,460,727)	-	-	-	-	-	-	-	-	-	-	-	(15,460,727)
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	-	-	-	-	15,460,727	-	-	-	-	-	(15,460,727)	-	-	-	-	-	-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	(33,692,297)	-	-	27,775,396	5,555,079	-	-	-	-	-	361,821	-	0
Transfer of Deferred Tax Reserves	-	-	-	-	(1,468,678)	-	-	-	-	-	-	-	1,468,678	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FV TOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	13,914,654	-	-	-	-	-	13,914,654
Share Issuance Costs	-	-	-	-	(4,134,432)	-	-	-	(193,453)	-	-	-	-	-	-	-	(4,134,432)
Others (Utilization of Reserves)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(193,453)
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	830,924,056	-	-	-	(830,924,056)	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	(396,245,218)	-	-	-	-	-	-	-	-	-	-	-	(396,245,218)
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2082	5,014,924,056	-	-	-	532,770,188	-	34,493,523	147,896,621	12,742,203	-	3,377,807	-	26,691,978	-	989,301	-	5,773,885,677

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha Chief Finance Officer	Shiva Nath Pandey Chief Executive Officer	Ratan Lal Kedia Chairman	Bharat Kumar Todi Director	CA Kiran Dongol Partner
Dr. Subarna Das Shrestha Director	Keshab Raj K. C. Director	Pankshit Khenka Director	Tej Bahadur Chand Director	J.B. Rajbhandary & D/Bins Chartered Accountants
				Mina Kumari Sainju Director

SANIMA RELIANCE LIFE INSURANCE LIMITED

Statement of Distributable Profit or Loss

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	1,242,258,268	775,366,805
Transfer from OCI reserves to retained earning in current year		
Net profit or (loss) as per statement of profit or loss	556,976,601	504,584,827
Appropriations:		
i) Transfer to Insurance Fund	-	-
ii) Transfer to Catastrophe Reserve	(27,775,396)	(24,909,012)
iii) Transfer to Capital Reserve	-	-
iv) Transfer to CSR reserve	(5,555,079)	(4,981,802)
v) Transfer to/from Regulatory Reserve	-	-
vi) Transfer to Fair Value Reserve		
vii) Transfer of Deferred Tax Reserve	(1,468,678)	(6,404,595)
viii) Transfer to OCI reserves due to change in classification		
ix) Others (Employee Training Fund)	(361,821)	(627,480)
Prior period Adjustments.	-	-
Share Issuance Costs	(4,134,432)	(770,475)
Cash Dividend	(396,245,218)	-
Dividend Distribution Tax	-	-
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments	-	-
b) Mutual Fund	-	-
c) Others (if any)	-	-
ii) Accumulated Fair Value gain on Investment Properties	-	-
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	-	-
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges	-	-
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges	-	-
vi) Goodwill Recognised	-	-
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	-	-
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account	-	-
ix) Overdue loans	-	-
x) Fair value gain recognised in Statement of Profit or Loss	-	-
xi) Investment in unlisted shares as per sec 16 of Financial Directive	(250,000)	(250,000)
xii) Delisted share investment or mutual fund investment		
xiii) Bonus share/dividend paid	(830,924,056)	
xiv) Deduction as per Sec 17 of Financial directive		
xiv) Deduction as per Sec 18 of Financial directive	(22,097,355)	(14,837,813)
xv) Others (to be specified)	-	-
Adjusted Retained Earning	510,422,833	1,227,170,455

Add: Transfer from Share Premium Account		
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 15(1) of Financial directive		
Add/Less: Others		(769,065,224)
Total Distributable Profit/(loss)	510,422,833	458,105,231

The accompanying notes form an integral part of Financial Statements.

As per our report of even date

CA Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer

Ratan Lal Kedia
Chairman

Bharat Kumar Todi
Director

CA Kiran Dongol
Partner
J.B. Rajbhandary & DiBins
Chartered Accountants

Dr. Subarna Das Shrestha
Director

Keshab Raj K.C.
Director

Parikshit Khemka
Director

Tej Bahadur Chand
Director

Mina Kumari Sainju
Director

Date: 2082/08/29

Place: Kathmandu, Nepal

SANIMA RELIANCE LIFE INSURANCE LIMITED

Notes to the Financial Statements

4. Goodwill & Intangible Assets

Fig. in NPR

Particulars	Software	Goodwill	Others (website)	Total
Gross carrying amount				
As at Shrawan 1, 2080	12,315,010	34,493,523.00	235,606	47,044,139
Additions during the year	-	-	-	-
Acquisition	250,000	-	-	250,000
Internal Development	-	-	-	-
Business Combination(to be Specified)			-	-
Disposals during the year	-	-	-	-
Revaluation/Adjustment	-	-	-	-
Balance as at Ashadh 31, 2081	12,565,010	34,493,523.00	235,606	47,294,139
Additions during the year	-	-	-	-
Acquisition	305,100	-	-	305,100
Internal Development	-	-	-	-
Business Combination (transfer)			-	-
Disposals during the year	-	-	-	-
Revaluation/Adjustment	-	-	-	-
Balance as at Ashadh 32, 2082	12,870,110	34,493,523	235,606	47,599,239
Accumulated amortization and impairment				
As at Shrawan 1, 2080	8,574,587	-	235,606	8,810,193
Additions during the year	1,690,624	-	-	1,690,624
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Business Combination (transfer)				-
Balance as at Ashadh 31, 2081	10,265,210	-	235,606	10,500,816
Additions during the year	1,024,383	-	-	1,024,383
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Business Combination (transfer)				-
Balance as at Ashadh 32, 2082	11,289,594	-	235,606	11,525,200
Capital Work-In-Progress				
As at Shrawan 1, 2080	-	-	-	-
Additions during the year	-	-	79,100	79,100
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Balance as at Ashadh 31, 2081	-	-	79,100	79,100
Additions during the year	-	-	565,000	565,000
Capitalisation during the year	-	-	(79,100)	(79,100)
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Balance as at Ashadh 32, 2082	-	-	565,000	565,000
Net Carrying Amount				
As at Ashadh 31, 2081	2,299,800	34,493,523	79,100	36,872,423
As at Ashadh 32, 2082	1,580,516	34,493,523	565,000	36,639,039

Fig. in NPR

5. Property and Equipment

Particulars	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipments	Vehicles	Other Assets	Total
Gross carrying amount								
As on Shrawan 1, 2080	-	136,151,460	19,491,273	48,703,678	21,635,371	66,057,484	-	292,039,266
Additions during the year	-	4,302,712	189,836	1,115,730	1,649,962	-	-	7,258,240
Acquisition	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	(274,904)	-	-	(274,904)
Write-offs during the year	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-
Business Combination (transfer)	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	-	140,454,172	19,681,109	49,819,408	23,010,429	66,057,484	-	299,022,602
Additions during the year	-	-	-	-	-	-	-	-
Acquisition	-	3,866,053	369,674	1,315,563	3,394,684	8,870,000	-	17,815,974
Capitalisation	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(39,144,500)	-	(39,144,500)
Write-offs during the year	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-
Business Combination (transfer)	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2082	-	144,320,226	20,050,783	51,134,971	26,405,113	35,782,984	-	277,694,076
Accumulated depreciation and impairment								
As on Shrawan 1, 2080	-	53,747,462	12,430,034	29,604,301	14,168,480	33,694,931	-	143,645,208
Addition during the year	-	16,508,363	1,771,987	4,873,924	1,920,677	6,472,511	-	31,547,461
Disposals during the year	-	-	-	-	(196,535)	-	-	(196,535)
Write-offs during the year	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	-	70,255,825	14,202,020	34,478,225	15,892,622	40,167,441	-	174,996,134
Addition during the year	-	17,123,088	1,393,858	3,939,456	1,926,992	3,931,564	-	28,314,957
Disposals during the year	-	-	-	-	-	(27,992,529)	-	(27,992,529)
Write-offs during the year	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-
Business Combination (transfer)	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2082	-	87,378,912	15,595,878	38,417,681	17,819,614	16,106,477	-	175,318,563

Capital Work-In-Progress										
As on Shrawan 1, 2080	-	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	-	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2082	-	-	-	-	-	-	-	-	-	-
Net Carrying Amount										
As at Ashadh 31, 2081	-	70,198,347	5,479,088	15,341,183	7,117,807	25,890,042	-	-	-	124,026,468
As at Ashadh 32, 2082	-	56,941,313	4,454,904	12,717,290	8,585,499	19,676,507	-	-	-	102,375,514
Right-of-Use-Assets (After Implementation of NFRS 16)										
Particulars	Building (ROU Assets)	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipments	Vehicles	Other Assets	Total		
Gross carrying amount										
As on Shrawan 1, 2080	411,289,368	-	-	-	-	-	-	411,289,368		
Additions during the year	-	-	-	-	-	-	-	-		
Disposals during the year	-	-	-	-	-	-	-	-		
Write-offs during the year	-	-	-	-	-	-	-	-		
Revaluation during the year	-	-	-	-	-	-	-	-		
Transfer/Adjustment	-	-	-	-	-	-	-	-		
Balance as at Ashadh 31, 2081	411,289,368	-	-	-	-	-	-	411,289,368		
Additions during the year	-	-	-	-	-	-	-	-		
Disposals during the year	(34,397,634)	-	-	-	-	-	-	(34,397,634)		
Write-offs during the year	-	-	-	-	-	-	-	-		
Revaluation during the year	-	-	-	-	-	-	-	-		
Business Combination (transfer)	-	-	-	-	-	-	-	-		
Balance as at Ashadh 32, 2082	376,891,735	-	-	-	-	-	-	376,891,735		
Accumulated depreciation										
As on Shrawan 1, 2080	66,479,905	-	-	-	-	-	-	66,479,905		
Depreciation	64,244,272	-	-	-	-	-	-	64,244,272		
Disposals during the year	-	-	-	-	-	-	-	-		
Write-offs during the year	-	-	-	-	-	-	-	-		

Impairment during the year	-	-	-	-	-	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 31, 2081	130,724,177											130,724,177
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the year	(73,178,165)											(73,178,165)
Write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-	-	-	-
Business Combination (transfer)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh 32, 2082	57,546,013											57,546,013
Net Carrying Amount												
As at Ashadh 31, 2081	280,565,191											280,565,191
As at Ashadh 32, 2082	319,345,722											319,345,722
Grand Total												
As at Ashadh 31, 2081	280,565,191	70,198,347	5,479,088	15,341,183	7,117,807	25,890,042	404,591,659					
As at Ashadh 32, 2082	319,345,722	56,941,313	4,454,904	12,717,290	8,585,499	19,676,507	421,721,235					

6. Investment Properties

Investment Properties at Cost

Fig. in NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2080	-	-	-
Additions during the year	-	-	-
Acquisition	-	-	-
Subsequent Expenditure	-	-	-
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 31, 2081	-	-	-
Additions during the year	-	-	-
Acquisition	-	-	-
Subsequent Expenditure	-	-	-
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 32, 2082	-	-	-
Accumulated depreciation and impairment			
As at Shrawan 1, 2080	-	-	-
Additions during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 31, 2081	-	-	-
Additions during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 32, 2082	-	-	-
Capital Work-In-Progress			
As at Shrawan 1, 2080	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as at Ashadh 31, 2081	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as at Ashadh 32, 2082	-	-	-
Net Carrying Amount			
Net Balance As At Ashadh 31, 2081	-	-	-
Net Balance As At Ashadh 32, 2082	-	-	-

(i) Amounts recognised in statement of profit or loss

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

(ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land	-	-
Building	-	-
Total	-	-

Notes on Fair Value :

- (i) The company does not hold any investment property.
(ii) Disclosure on restriction on the realisability of investment properties: Not applicable
(iii) Contractual obligations: Not applicable

Investment Properties at Fair Value

Particulars	Land	Building	Total
Gross carrying amount			-
As at Shrawan 1, 2080	-	-	-
Additions during the year	-	-	-
Disposals during the year	-	-	-
Net changes in Fair Value	-	-	-
Revaluation/Adjustment	-	-	-
Balance as at Ashadh 31, 2081	-	-	-
Additions during the year	-	-	-
Disposals during the year	-	-	-
Net changes in Fair Value	-	-	-
Revaluation/Adjustment	-	-	-
Net Balance As At Ashadh 32, 2082	-	-	-
Capital Work-In-Progress			-
As at Shrawan 1, 2080	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as at Ashadh 31, 2081	-	-	-
Additions during the year	-	-	-
Capitalisation during the year	-	-	-
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as at Ashadh 32, 2082	-	-	-
			-
Net Carrying Amount			-
Net Balance As At Ashadh 31, 2081	-	-	-
Net Balance As At Ashadh 32, 2082	-	-	-

Notes on Fair Value :

- (i) The company does not hold any investment property.
- (ii) Disclosure on restriction on the realisability of investment properties: Not applicable
- (iii) Contractual obligations: Not applicable

7. Deferred Tax Assets/Liabilities

Fig. in NPR

Particulars	Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Deferred Tax on Temporary Difference						
Goodwill & Intangible Assets	163,133		163,133	361,618		361,618
Property and Equipment	4,101,419		4,101,419	3,129,246		3,129,246
Financial Assets at FVPTL			-			-
Financial Assets at FVTOCI		(11,259,355)	(11,259,355)		(16,412,931)	(16,412,931)
Provision for Leave	9,572,752		9,572,752	9,548,228		9,548,228
Provision for Gratuity			-			-
Impairment Loss on Financial Assets	8,796,750		8,796,750	2,095,847		2,095,847
Impairment Loss on Other Assets			-			-
Carry forward of unused tax losses			-			-
Changes in tax rate			-			-
ROU Assets and Lease Liability	4,057,925		4,057,925	10,088,362		10,088,362
Total	26,691,979	(11,259,355)	15,432,624	25,223,301	(16,412,931)	8,810,370
Deferred Tax Asstes	26,691,979	(11,259,355)	15,432,624	25,223,301	(16,412,931)	8,810,370
Deferred Tax Liabilities	-	-	-	-	-	-

Movements in deferred tax assets/ (liabilities)

Particulars	Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total
As at Shrawan 1, 2081	25,223,301	(16,412,931)	8,810,370	18,818,706	(1,758,011)	17,060,696
Charged/(Credited) to Statement of Profit or Loss	1,468,678		1,468,678	6,404,595		6,404,595
Charged/(Credited) to Other Comprehensive Income		5,153,576	5,153,576		(14,654,920)	(14,654,920)
As at Ashadh 32, 2082	26,691,979	(11,259,355)	15,432,624	25,223,301	(16,412,931)	8,810,370

8. Investment in Subsidiaries

Fig. in NPR

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

Investment in Quoted Subsidiaries

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

Investment in Unquoted Subsidiaries

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

Information Relating to Subsidiaries

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

9. Investment in Associates

Fig. in NPR

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

Investment in Quoted Associates

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

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	-	-	-	-	-	-
Total	-	-	-	-	-	-

Information Regarding Associates

Particulars	Current Year	Previous Year
Name	-	-
Place of Business	-	-
Accounting Method	-	-
% of Ownership	-	-

Current Assets	-	-
Non-Current Assets	-	-
Current Liabilities	-	-
Non-Current Liabilities	-	-
	-	-
Income	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
	-	-
Company's share of profits	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-

10. Investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost		
i) Investment in Preference Shares of Bank and Financial Institutions		-
ii) Investment in Debentures	4,407,494,051	3,739,122,372
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		
iv) Fixed Deposits in "A" Class Financial Institutions	12,102,186,515	11,073,236,711
v) Fixed Deposits in Infrastructure Banks		
vi) Fixed Deposits in "B" Class Financial Institutions	2,049,588,701	1,658,470,653
vii) Fixed Deposits in "C" Class Financial Institutions	761,576,455	883,080,586
viii) Others (to be Specified)		
Less: Impairment Losses		
Investments measured at FVTOCI		
i) Investment in Equity Instruments (Quoted)	1,155,875,904	797,340,701
ii) Investment in Equity Instruments (Unquoted)	659,809,900	234,810,000
iii) Investment in Mutual Funds	119,021,411	41,983,884
iv) Investment in Debentures		
v) Others (to be Specified)		
Investments measured at FVTPL		
i) Investment in Equity Instruments (Quoted)		
ii) Investment in Equity Instruments (Unquoted)		
iii) Investment in Mutual Funds		
iv) Investment in Debentures		
v) Others (to be Specified)		
Total	21,255,552,938	18,428,044,907

a) Details of Impairment Losses

Particulars	Current Year	Previous Year
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	-	-
Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	-	-

Fixed Deposit with Infrastructure Banks	-	-
Fixed Deposits with "B" Class Financial Institutions	-	-
Fixed Deposits with "C" Class Financial Institutions	-	-
Others (to be Specified)	-	-
Total	-	-

b) Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)	1,109,371,345	-
Investment in Equity Instruments (Unquoted)	-	-
Investment in Mutual Funds	-	-
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	-	-
Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	5,879,536,515	5,685,586,711
Fixed Deposit with Infrastructure Banks	-	-
Fixed Deposits with "B" Class Financial Institutions	812,588,701	118,970,653
Fixed Deposits with "C" Class Financial Institutions	672,076,455	498,580,586
Others (to be Specified)	-	-
Total	8,473,573,017	6,303,137,950

c) Information relating to investment in equity instruments

Particulars	Current Year			Previous Year		
	Units	Cost	Fair Value	Units	Cost	Fair Value
i) Investment in Equity Instruments (Quoted)						
Agricultural Development Bank Limited	7,020	2,124,967	2,288,520	32,083	8,400,497	9,432,402
Api Power Company Limited	1,000	296,040	296,500	2,000	401,789	382,000
Arun Kabeli Power Limited	15,464	4,075,940	4,065,486	3,000	667,919	555,000
Arun Valley Hydropower Development Company Limited	-	-	-	20,321	4,354,481	3,615,106
CEDB	-	-	-	500	431,669	579,500
Chhimek Laghubitta Bittiya Sanstha Limited	5,603	4,695,370	5,810,311	6,391	5,537,723	5,751,900
Chilime Hydro power Company Limited	23,407	12,891,210	12,520,404	1,650	779,388	767,250
Citizen Bank International Limited	-	-	-	249,847	46,171,776	48,345,395
Citizen Investment Trust	1,316	2,400,998	2,618,840	1,230	2,400,996	2,392,350
Everest Bank Limited	3,500	2,231,005	2,457,000	50,082	26,064,669	28,045,920
Forward Microfinance Laghubitta Bittiya Sanstha Limited	98	158,394	124,088	87	158,394	122,931
Garima Bikas Bank Limited	48,003	19,710,426	20,665,292	33,919	11,903,898	13,062,207
Global IME Bank Limited	-	-	-	133,045	25,439,032	25,837,339
Global IME Laghubitta Bittiya Sanstha Limited	97	175,224	127,943	97	175,224	132,405
Goodwill Finance Company Limited	3,000	2,980,855	2,139,600	-	-	-
Guheswori Merchant Banking & Finance Limited	8,350	4,712,008	4,208,400	-	-	-
Himalayan Bank Limited	168,819	36,811,750	40,111,394	158,390	29,744,969	32,343,238
Himalayan Distillery Limited	14,083	18,495,011	17,430,529	550	1,191,737	761,200
Himalayan Everest Insurance Limited	14,986	8,797,307	9,366,250	14,986	8,797,307	9,471,152
Himalayan Reinsurance Limited	-	-	-	14,339	9,428,743	8,316,620
Hydroelectricity Investment and Development Company Limited	25,500	7,610,376	7,491,900	-	-	-
ICFC Finance Limited	3,000	2,317,854	1,926,000	1,500	774,763	928,500

IGI Prudential Insurance Limited	-	-	-	7,000	3,759,590	3,906,000
Kamana Sewa Bikas Bank Limited	4,484	1,969,194	2,242,000	16,399	6,149,959	6,821,984
Kumari Bank Limited	21,619	4,889,130	4,777,799	-	-	-
Laxmi Sunrise Bank Limited	279,162	60,036,419	66,915,154	228,116	36,189,706	39,920,300
Laxmi Sunrise Bank Limited Promoter Share	729,137	66,137,888	72,913,700	294,417	28,040,963	29,441,700
Lumbini Bikas Bank Limited	10,628	4,964,652	5,112,068	5,200	2,151,812	2,166,320
Machhapuchchhre Bank Limited	-	-	-	268,393	48,212,531	53,678,600
Mahalaxmi Bikas Bank Limited	28,129	10,071,612	11,617,277	20,000	7,212,850	7,040,000
Mandu Hydropower Limited	3,000	3,109,707	2,709,000	-	-	-
Manjushree Finance Limited	11,557	7,797,812	7,176,897	500	251,464	301,450
Mountain Energy Nepal Limited	-	-	-	12,307	7,211,907	7,347,279
Muktinath Bikas Bank Limited	5,649	2,005,751	2,304,792	60,099	21,374,308	22,056,333
Nabil Bank Limited	37,371	17,286,824	20,217,711	58,001	26,829,709	30,392,524
National Hydro Power Company Limited	-	-	-	2,000	354,384	325,800
National Laghubitta Bittiya Sanstha Limited	2,000	2,533,260	2,796,000	-	-	-
Neco Insurance Limited	41,110	28,651,211	29,352,540	17,645	13,782,924	14,751,220
Nepal Bank Limited	64,042	16,147,206	18,578,584	52,243	10,977,296	11,989,769
Nepal Insurance Company Limited	59,322	49,157,741	37,972,012	17,058	14,855,390	15,011,040
Nepal Investment Mega Bank Limited	130,140	28,898,774	30,075,354	119,786	19,349,440	20,974,529
Nepal Investment Mega Bank Ltd. Promoter Share	81,607	10,950,667	13,709,976	81,607	10,950,667	11,335,212
Nepal Reinsurance Company Limited	6,047	7,913,296	7,619,220	16,423	13,052,936	11,463,254
Nepal SBI Bank Limited	96,704	41,029,969	42,646,464	178,572	52,327,722	58,571,616
Nerude Mirmire Laghubitta Bittiya Sanstha Limited	3,000	2,223,736	2,114,700	-	-	-
Nesdo Sambridha Laghubitta Bittiya Sanstha Limited	-	-	-	1,605	3,045,407	3,368,895
Nic Asia Bank Limited	59,932	28,214,337	25,291,304	54,932	25,659,464	24,345,862
Nirdhan Utthan Laghubitta Bittiya Sanstha Limited	4,417	3,412,943	3,401,090	2,114	1,577,914	1,504,957
Nlg Insurance Company Limited	12,390	10,756,466	9,603,489	14,852	11,561,330	11,805,855
NMB Bank Limited	193,729	49,870,327	52,306,830	166,558	27,096,273	36,309,644
NMB Laghubitta Bittiya Sanstha Limited	1	-	749	1	-	760
Prabhu Bank Limited	107,742	26,101,529	23,907,950	205,322	31,276,860	33,611,211
Prabhu Insurance Company Limited	-	-	-	3,822	2,904,836	3,156,972
Prime Commercial Bank Limited	334,080	86,114,123	92,139,264	-	-	-
Prime Commercial Bank Limited Promoter Share	639,276	70,196,097	65,845,428	-	-	-
Prime Commercial Bank Ltd.	-	-	-	214,381	41,294,163	47,549,706
Progressive Finance Limited	-	-	-	1,000	357,381	426,000
Ridi Power Company Limited	11,140	2,929,653	2,862,980	3,000	658,772	571,500
Sagarmatha Lumbini Insurance Company Limited	7,255	5,234,778	5,361,445	7,255	5,234,778	5,274,385
Sahas Urja Limited	101,646	58,845,487	65,256,732	2,450	1,556,075	1,271,550
Sana Kisan Bikas Laghubitta Bittiya Sanstha Limited	2,622	2,066,975	2,333,580	496	394,060	423,435
Sanima Bank Limited	96,249	32,326,511	35,997,126	-	-	-
Sanima Mai Hydropower Limited	-	-	-	9,680	2,909,421	3,286,360
Sanima Middle Tamor Hydropower Limited	20,265	10,822,213	10,479,032	-	-	-
Sanjen Jalavidhyut Company Limited	9,787	3,981,794	3,122,053	-	-	-
Shangrila Development Bank Limited	-	-	-	9,025	2,492,615	3,149,725
Shikhar Insurance Company Limited	7,000	5,397,361	5,442,500	9,977	7,098,160	7,213,371
Shine Resunga Development Bank Limited	15,450	7,191,252	6,674,400	6,852	2,080,766	2,775,745
Shivam Cements Limited	13,495	6,839,684	7,206,330	21,546	8,771,609	10,822,556
Siddhartha Bank Limited	85,054	28,877,673	32,745,790	1	-	283
Siddhartha Premier Insurance Limited	113,333	91,840,550	97,353,047	8,940	6,438,458	7,687,506

Siddhartha Premier Insurance Limited Promoter Share	50,000	11,031,375	21,300,000	50,000	11,031,375	21,300,000
Standard Chartered Bank Nepal Limited	27,801	16,329,147	18,373,681	43,700	24,368,045	26,307,400
Swabalamban Laghubitta Bittiya Sanstha Limited	-	-	-	592	477,654	556,480
Uniliver Nepal Limited	-	-	-	100	1,926,261	4,732,800
United Ajod Insurance Limited	-	-	-	2,000	1,060,003	1,197,000
Upper Tamakoshi Hydropower Limited	22,000	4,731,488	4,371,400	2,000	497,936	353,400
Vision Lumbini Urja Co. Ltd. - Promoter Share (VLUCLPO)	500,000	50,000,000	50,000,000	500,000	50,000,000	50,000,000
Total	4,392,618	1,109,371,345	1,155,875,905	3,521,984	777,630,150	847,340,702

ii) Investment in Equity Instruments (Unquoted)

Investment in Insurance Institute Nepal Ltd.	95,600	9,560,000	9,560,000	95,600	9,560,000	9,560,000
Investment in Multiderivative Exchange Ltd.	2,500	250,000	250,000	2,500	250,000	250,000
National Equity Fund - I (Private Equity Fund)	1,000,000	100,000,000	100,000,000	1,000,000	100,000,000	100,000,000
Nepal Opportunity Fund - I (Private Equity Fund)	500,000	50,000,000	50,000,000	500,000	50,000,000	50,000,000
Reliable Private Equity Fund (Private Equity Fund)	500,000	50,000,000	50,000,000	250,000	25,000,000	25,000,000
Sanima Jum Hydropower Ltd	2,000,000	200,000,000	200,000,000			
Budhanilkantha Heritage Ltd.(BHHL)	1,875,000	150,000,000	150,000,000			
Swomim Hotel Limited	769,230	99,999,900	99,999,900			
Total	6,742,330	659,809,900	659,809,900	1,848,100	184,810,000	184,810,000

iii) Investment in Mutual Funds

Citizens Mutual Fund-1	-	-	-	69,300	1,081,080	668,052
Citizens Mutual Fund-2	69,200	1,084,212	743,900	69,200	1,084,364	714,144
Garima Samridhi Yojana	2,000,000	20,000,000	20,000,000	-	-	-
Himalayan 80-20 Mutual Fund	1,000,000	10,000,000	12,060,000	1,000,000	10,000,000	9,990,000
Kumari Dhanabridhi Yojana	750,000	7,500,000	7,507,500	750,000	7,500,000	7,252,500
Kumari Sabal Yojana	500,000	5,000,000	5,090,000	500,000	5,000,000	5,000,000
Laxmi Equity Fund	-	-	-	104,100	1,081,599	985,827
Laxmi Unnati Kosh	59,800	644,988	624,910	59,800	645,242	538,200
MBL Equity Fund	2,000,000	20,000,000	19,940,000	-	-	-
Muktinath Mutual Fund 1	1,000,000	10,000,000	9,990,000	-	-	-
Nabil Balance Fund 3	33,350	333,500	333,167	33,350	333,500	260,130
Nabil Balanced Fund-2	68,600	1,088,885	693,546	68,600	1,088,682	617,400
NIBL Growth fund	500,000	5,000,000	5,045,000	500,000	5,000,000	5,320,000
Nic Asia Balance Fund	109,200	1,514,542	1,066,884	109,200	1,514,604	1,048,320
Nic Asia Growth Fund	-	-	-	114,400	1,672,528	1,132,560
Nmb 50	119,660	1,729,231	1,279,165	119,660	1,729,087	1,201,386
NMB Hudrid Fund L-II	2,000,000	20,000,000	17,840,000	-	-	-
NMB Sulav Investment Fund - 2	450,000	4,500,000	5,188,500	450,000	4,500,000	4,527,000
Reliable Samridhi Yojana	1,000,000	10,000,000	9,970,000	-	-	-
Sanima Equity Fund	-	-	-	106,900	1,718,952	1,166,223
Sanima Large Cap Fund	57,300	582,750	586,179	57,300	582,721	532,317
Sunrise First Mutual Fund	99,500	1,510,419	1,062,660	99,500	1,510,410	1,029,825
Total	11,816,610	120,488,527	119,021,411	4,211,310	46,042,769	41,983,884

d) The Company has earmarked investments amounting to NPR 14,900,050,000 to Nepal Insurance Authority.

11. Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Loans measured at Amortised Cost		
Loans to Employees	64,349,716	82,055,777
Loans to Agents	5,609,589	10,823,866
Loans to Policyholders	1,561,772,088	1,171,362,351
Others (to be Specified)		
Less: Impairment Losses	(4,495,372)	(8,383,386)
Total	1,627,236,021	1,255,858,608

a) Loans to Policyholders

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment	1,207,221,898	864,263,112	78,312,931	74,312,578
Anticipated Endowment	158,304,374	140,737,829	14,153,290	22,829,294
Endowment Cum Whole Life	175,686,675	153,431,899	31,401,931	48,345,868
Non-participating Endowment	20,559,141	12,929,511	1,918,187	1,167,222
Foreign Employment Term	-	-	-	-
Other term	-	-	-	-
Total	1,561,772,088	1,171,362,351	125,786,339	146,654,962

a) Expected repayment within 12 months:

Particulars	Current Year	Previous Year
Loans to Employees	16,351,808	19,264,104
Loan to Agents	5,609,589	10,823,866
Loans to Policyholders	-	-
Others (to be Specified)	-	-
Total	21,961,397	30,087,970

12. Reinsurance Assets

Fig. in NPR

Description	Technical Provision excluding claim payment reserve		Claim Payment Reserve including IBNR and IBNBR		Impairment Losses		Net Reinsurance Assets	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	-	-	3,836,660	6,760,707			3,836,660	6,760,707
Anticipated Endowment	-	-	330,000	300,000			330,000	300,000
Endowment Cum Whole Life	-	-	300,000	344,308			300,000	344,308
Non-participating Endowment	-	-	-	-			-	-
Foreign Employment Term	-	-	-	60,000			-	60,000
Other term	-	-	1,694,792	2,185,514			1,694,792	2,185,514
Total	-	-	6,161,453	9,650,529	-	-	6,161,453	9,650,529

13. Insurance Receivables

Fig. in NPR

Particulars	Current Year	Previous Year
Receivable from Reinsurers	216,208,438	28,741,365
Receivable from Other Insurance Companies		
Other (to be Specified)		
Less: Impairment Losses		
Total	216,208,438	28,741,365

a) Expected receivable within 12 months:

Particulars	Current Year	Previous Year
Receivable from Reinsurers	216,208,438	28,741,365
Receivable from Other Insurance Companies	-	-
Other (to be Specified)	-	-
Total	216,208,438	28,741,365

14. Other Assets

Fig. in NPR

Particulars	Current Year	Previous Year
Capital Advances	-	-
Prepaid Expenses	1,594,609	510,852
Claim Advances	-	-
Advances to Suppliers	16,067,910	-
Staff Advances	14,928,899	22,725,701
Printing and Stationery Stocks	-	-
Stamp Stocks	-	-
Deferred Expenses	4,686,818	5,215,154
Deferred Re-Insurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Other (to be specified)		
i) Other Advance	276,800	276,800
ii) Application for Investment on Debenture	500,000,000	-
iii) Application for Investment on Shares	-	100,000,000
iv) Application for Investment on Mutual Funds	-	-
Less: Impairment Losses		
Total	537,555,037	128,728,507

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

Particulars	Current Year	Previous Year
Capital Advances	-	-
Prepaid Expenses	1,594,609	510,852
Claim Advances	-	-
Advances to Suppliers	16,067,910	-
Staff Advances	14,928,899	22,725,701
Printing and Stationery Stocks	-	-

Stamp Stocks	-	-
Deferred Expenses	4,686,818	5,215,154
Deferred Re-Insurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Others (to be specified)	-	-
i) Other Advance	276,800	276,800
ii) Application for Investment on Debenture	500,000,000	-
iii) Application for Investment on Shares	-	100,000,000
iv) Application for Investment on Mutual Funds	-	-
Less: Impairment Losses	-	-
Total	537,555,037	128,728,507

15. Other Financial Assets

Particulars	Current Year	Previous Year
Security Deposits	4,607,800	4,426,540
Accrued Interest	1,000,545	1,040,672
Interest Receivable from Loan to Policyholders	242,127,312	186,723,068
Other Receivables	133,085,820	10,999,608
Other Deposits	-	-
Sundry Debtors	-	-
Other (to be Specified)	-	-
i) Deposit with portfolio manager	-	-
Less: Impairment Losses	(784,517)	(1,040,672)
Total	380,036,959	202,149,215

a) Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security Deposits	4,607,800	4,426,540
Accrued Interest	1,000,545	1,040,672
Interest Receivable from Loan to Policyholders	242,127,312	186,723,068
Other Receivables	133,085,820	10,999,608
Other Deposits	-	-
Sundry Debtors	-	-
Other (to be Specified)	-	-
i) Deposit with portfolio manager	-	-
Less: Impairment Losses	(784,517)	(1,040,672)
Total	380,036,959	202,149,215

16. Cash and Cash Equivalent

Fig. in NPR

Particulars	Current Year	Previous Year
Cash in Hand	99,004	72,398,546
Cheques in Hand	-	115,337,926
Bank Balances		
i) Balance with "A" Class Financial Institutions	1,286,591,648	232,893,994
ii) Balance with Infrastructure Banks	-	-
iii) Balance with "B" Class Financial Institutions	70,834,652	22,971,050

iv) Balance with "C" Class Financial Institutions	74,293,852	35,214,175
iv) Balance with "D" Class Financial Institutions	69,303,935	110,199,963
Less: Impairment Losses	(29,907,112)	(27,141,210)
Deposits with initial maturity upto 3 months	-	-
Others (to be Specified)	-	-
Wallet Deposit	-	6,210,333
Less: Impairment Losses	-	-
Total	1,471,215,979	568,084,777

17(a) Share Capital

Fig. in NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2081	4,184,000,000	4,184,000,000
Additions during the year	-	-
i) Bonus Share Issue	830,924,056	-
ii) Share Issue	-	-
As at Ashadh 32, 2082	5,014,924,056	4,184,000,000
Convertible Preference Shares (Equity Component Only)		
As at Shrawan 1, 2081	-	-
Additions during the year	-	-
As at Ashadh 32, 2082	-	-
Irredeemable Preference Shares (Equity Component Only)		
As at Shrawan 1, 2081	-	-
Additions during the year	-	-
As at Ashadh 32, 2082	-	-
Total	5,014,924,056	4,184,000,000

(ii) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:	-	-
50,200,000 Ordinary Shares of Rs. 100 each	5,020,000,000	5,000,000,000
Issued Capital:	-	-
50,149,240 Ordinary Shares of Rs. 100 each	5,014,924,056	4,184,000,000
Subscribed and Paid Up Capital:	-	-
50,149,240 Ordinary Shares of Rs. 100 each	5,014,924,056	4,184,000,000
Total	5,014,924,056	4,184,000,000

(ii) Preference Share Capital

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

..... Convertible Preference Shares of Rs. ... each	-	-
.....Irredeemable Preference Shares of Rs. ... each	-	-
Total	-	-

Shareholding Structure of Share Capital

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal	-		-	
Nepali Organized Institutions	5,936,085	6,797,600	11.84%	16.25%
Nepali Citizens	19,640,027	22,490,400	39.16%	53.75%
Foreigners				
Others (to be Specified)				
Total (A)	25,576,112	29,288,000	51.00%	70.00%
Other than Promoters				
General Public	22,597,096	12,030,486	45.06%	28.75%
Others (to be Specified)	1,976,032	521,514	3.94%	1.25%
Total (B)	24,573,128	12,552,000	49.00%	30.00%
Total (A+B)	50,149,240	41,840,000	100.00%	100.00%

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

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Sanima Bank Limited	2,683,362	2,917,600	5.35%	6.97%
Siddhartha Bank Ltd.	2,638,950	2,640,000	5.26%	6.31%
Jiba Nath Lamichhane	2,461,557	2,380,970	4.91%	5.69%
Ghanashyam Thapa	1,238,110	1,351,474	2.47%	3.23%
Agni Holding Pvt. Ltd.	1,198,593	1,000,000	2.39%	2.39%
Binaya Kumar Shrestha	1,182,128	1,255,610	2.36%	3.00%
Shamba Lama	868,522	729,400	1.73%	1.74%
Arun Kumar Ojha	861,213	1,266,030	1.72%	3.03%
Machhapuchhre Bank Limited	727,500	-	1.45%	0.00%
Prabha Goenka	699,414	583,520	1.39%	1.39%
Khem Raj Lamichhane	603,797	718,980	1.20%	1.72%
Sonam Gyatso	545,963	625,200	1.09%	1.49%
	15,709,109	15,468,784	31.32%	36.97%

17(b) Share application money pending allotment

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

17(c) Share premium

Particulars	Current Year	Previous Year
As at Shrawan 1, 2081	-	-
Increase due to issue of shares at premium	-	-
Decrease due to issue of bonus shares	-	-
Transaction costs on issue of shares	-	-
Others (to be Specified)	-	-
As at Ashadh 32, 2082	-	-

17(d) Catastrophe Reserves

Particulars	Current Year	Previous Year
As at Shrawan 1, 2081	120,121,225	95,212,214
Additions	27,775,396	24,909,012
Utilizations	-	-
As at Ashadh 32, 2082	147,896,621	120,121,225

17(e) Retained Earnings

Particulars	Current Year	Previous Year
As at Shrawan 1, 2081	1,242,258,268	775,366,805
Net Profit or Loss	556,976,601	504,584,827
Items of OCI recognised directly in retained earnings		
Remeasurement of Post-Employment Benefit Obligations		
Transfer to reserves		
Revauation Reserves		
Capital Reserves	-	-
Catastrophe Reserves	(27,775,396)	(24,909,012)
Corporate Social Responsibility (CSR) Reserves	(5,555,079)	(4,981,802)
Insurance Fund		
Fair Value Reserves		
Actuarial Reserves	-	-
Deferred Tax Reserves	(1,468,678)	(6,404,595)
Regulatory Reserves	-	-
Other Reserve(Employee training fund)	(361,821)	(627,480)
Transfer of Depreciation on Revaluation of Property and Equipment	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-
Transfer of Disposal of Equity Instruments Measured at FVTOCI	-	-
Issue of Bonus Shares	(830,924,056)	
Transaction costs on issue of Shares	(4,134,432)	(770,475)
Dividend Paid	(396,245,218)	-
Dividend Distribution Tax	-	-
Transfer to Insurance Contract Liability	-	-
Others (to be Specified)		
i) CSR Reserve	-	-
ii) Prior Period Adjustments	-	-
As at Ashadh 32, 2082	532,770,188	1,242,258,268

17(f) Other Equity

Particulars	Current Year	Previous Year
Revaluation Reserves		
Capital Adjustment Reserves	34,493,523	34,493,523
Corporate Social Responsibility (CSR) Reserves	12,742,203	7,380,576
Insurance Fund		
Fair Value Reserves	3,377,807	4,923,879
Actuarial Reserves		
Deferred Tax Reserve	26,691,978	25,223,300
Other Reserves		
i) Regulatory Reserves	-	-
ii) Contingency Reserve		
iii) Employee training fund	989,301	627,480
Total	78,294,812	72,648,758

18. Provisions

Fig. in NPR

Particulars	Current Year	Previous Year
Provisions for employee benefits		
i) Provision for Leave	38,291,009	38,192,913
ii) Provision for Gratuity		
iii) Termination Benefits		
iv) Other Employee Benefit obligations (to be Specified)		
Provision for tax related legal cases		
Provision for non-tax related legal cases		
Others		
Total	38,291,009	38,192,913

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
Provisions for employee benefits						
i) Provision for Leave	38,192,913	98,096		-	-	38,291,009
ii) Provision for Gratuity	-			-	-	-
iii) Termination Benefits	-	-	-	-	-	-
iv) Other Employee Benefit obligations (to be Specified)	-	-	-	-	-	-
Provision for tax related legal cases	-	-	-	-	-	-
Provision for non-tax related legal cases	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-

b) Provision with expected payouts within 12 months:

Particulars	Current Year	Previous Year
Provisions for employee benefits		
i) Provision for Leave	7,368,713	6,929,585
ii) Provision for Gratuity		

iii) Termination Benefits		
iv) Other Employee Benefit obligations (to be Specified)		-
Provision for tax related legal cases		-
Provision for non-tax related legal cases		-
Others		-
Total	7,368,713	6,929,585

19. Gross Insurance Contract Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	19,212,240,785	14,150,304,032
Claim Payment Reserve including IBNR (19.2)	416,430,466	453,325,659
Transfer from:	-	-
Fair Value Reserve	-	-
Actuarial Reserve	-	-
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	-	-
Total	19,628,671,251	14,603,629,691

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

At each reporting date, an assessment is made of whether the recognized long-term business provisions are adequate, using current estimates of future cash flows. If that assessment shows that the carrying amount of the liabilities (less related assets) is insufficient in the light of the estimated future cash flows, the deficiency is recognized in the income statement by setting up an additional provision in the statement of financial position. The liability has been determined as per Actuarial Valuation directive, 2077 issued by Nepal Insurance Authority.

For calculation of liabilities, Poly Systems Life Master model is used. Liabilities calculated by the Model are based on mortality, persistency, expense, interest rate and bonus rate assumptions which are updated annually at each fiscal year end.

Accounting policy for valuation of liabilities

The company has followed going concern basis on account of liability valuation. To be prudent, sufficient margin for adverse deviation has been considered. Active policies (including policies from which premium is received and premium due to be received) and expenses incurred in the fiscal year have been considered for liability valuation. Liabilities for probability of revival has also been considered and future bonus has been adequately considered in the liabilities.

Inflows include:

- Investment income on reserves and net cash flows at each point of time
- Premium: Premium is due at the beginning of the month of premium mode

Outflows include:

- Expected Death benefit = Probability of death x Death Benefit
- Expected Survival/Maturity benefit = Probability of survival x Survival/Maturity Benefit
- Maintenance Expenses: There are two types of Maintenance expense:
 - Percentage of premium
 - Per Policy Expense
- Commission

ii) Notes on valuation methods and assumptions

The valuation has been performed based on Gross Premium Valuation (GPV) method as prescribed by valuation directive issued by Nepal Insurance Authority. For shorter duration non participatory fund, reserve is based on unearned premium reserve. GPV is calculated as the expected present value of future outflows less the expected present value of future inflows. GPV is then further adjusted for the following items:

- a) Zeroization – Individual reserves are floored to 0.
- b) Surrender Value Deficiency (Cash Value Adjustment) – ensuring that at product level the reserves are not less than the cash value at valuation date. In case reserves are lower, keeping the difference of cash value & reserves as additional amount of reserves.
- c) Adjustment – These are additional reserves adjustment for items like due premiums, payments due but not paid to matured policies etc.

To validate if the model has picked correct assumptions to calculate the reserves, Model point testing is performed. Model points are selected such that each and every aspect of a policy is covered. Following factors are considered while choosing appropriate model point: -

- Product
- Policy-term
- Gender
- Cohort
- Premium mode

This testing is performed annually at the time of statutory valuation. In addition, whenever there are assumption updates; model point testing is performed to ensure that correct assumptions are being picked by Poly Systems.

Discount rate of 6% is used as prescribed by Nepal Insurance Authority.

Mortality assumption of 50.6% of Nepal Mortality Table, 2009 for Male and 38.5% of Nepal Mortality Table, 2009 for Female is used with loading of 10% in the best estimate mortality as a Provision for Adverse Deviation (PAD).

iii) Note on the discounting policy

Discount rate of 6% (Determined by Nepal Insurance Authority) or return on investment whichever is lower is considered. As return on investment is higher than 6%, Discount rate of 6% is considered.

iv) Notes on aggregation practises

The model used for reserve calculation calculates the reserves at Policy level. However, results can be extracted at group level or at required granularity (e.g. by product, by policy etc.). There is no additional aggregation of data performed for reserve calculation.

Sensitivity of Liabilities:

Sensitivity testing is performed based on following assumptions and scenarios:

Assumption	Scenario(s)
Mortality	Base: Liabilities with PAD (10%) -Liabilities without PAD -Liabilities with PAD (20%)
Interest	-Plus/Minus 100 bps
Expenses	-Plus/Minus 10%

Annexure 19.1: Life Insurance Fund

Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Non-participating Endowment	Foreign Employment Term	Other Term	Total
Opening Life Insurance Fund	10,612,969,535	1,578,240,624	1,264,239,260	271,241,608	205,776,834	217,836,171	14,150,304,032
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	4,386,701,499	389,473,975	307,126,011	124,956,417	88,481,109	65,511,301	5,362,250,311
Gross Life Insurance Fund for valuation (A)	14,999,671,034	1,967,714,599	1,571,365,271	396,198,025	294,257,942	283,347,472	19,512,554,343
Net policyholder's liability	13,910,112,920	1,769,654,994	1,503,245,248	428,997,845	189,282,189	190,783,622	17,992,076,818
Surplus/(Deficit) before shareholder transfer	1,089,558,114	198,059,604	68,120,022	(32,799,820)	104,975,754	92,563,851	1,520,477,525
Transfer to shareholder fund (B)	108,955,811	19,805,960	6,812,002	-	104,975,754	92,563,851	333,113,379
Transfer from shareholder fund to cover deficit as per actuary report (C)				32,799,820			32,799,820
Closing life insurance Fund as per actuarial valuation (D=A-B+C)	14,890,715,223	1,947,908,638	1,564,553,268	428,997,845	189,282,189	190,783,621	19,212,240,785
i) Best Estimate Liabilities excluding FDB	7,737,679,525	692,157,301	1,026,468,486	403,736,496	54,388,731	130,999,897	10,045,430,437
ii) Future Discretionary Benefits (FDB)	5,387,783,482	859,340,882	389,507,641	-	-	-	6,636,632,005
iii) Margin over Best Estimates (MOBE)	468,360,354	96,461,838	38,255,047	3,174,927	4,351,098	24,111,718	634,714,983
iv) Cost of Bonus	980,602,303	178,253,644	61,308,020	-	-	-	1,220,163,967
v) Other Liabilities (If any)	316,289,559	121,694,973	49,014,074	22,086,422	130,542,359	35,672,006	675,299,393
vi) Unallocated surplus							-

Gross Insurance Contract Liabilities
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	19,659,708	14,536,963	11,539,557		2,742,000	400,000					-	2,240,544	33,941,265	17,177,507
Anticipated Endowment	10,757,408	10,700,494	1,660,000		361,296,806	359,210,394					-	55,486,633	373,714,214	425,397,521
Endowment Cum Whole Life	1,000,000	816,625	3,841,000								-	122,494	4,841,000	939,119
Non-participating Endowment	-	-									-	-	-	-
Foreign Employment Term	-	2,500,000									-	375,000	-	2,875,000
Other term	3,933,987	6,031,750									-	904,763	3,933,987	6,936,513
Total	35,351,103	34,585,832	17,040,557	-	364,038,806	359,610,394	-	-	-	-	-	59,129,434	416,430,466	453,325,659

Description	Gross Outstanding Claim Reserve		Claim Outstanding upto one year		Unclaimed Fund (As per sec 123(2) of Insurance Act, 2019)		Transferred 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	33,941,265	17,177,507	33,941,265	17,177,507					33,941,265	17,177,507
Anticipated Endowment	373,714,214	425,397,521	373,714,214	425,397,521					373,714,214	425,397,521
Endowment Cum Whole Life	4,841,000	939,119	4,841,000	939,119					4,841,000	939,119
Non-participating Endowment	-	-	-	-					-	-
Foreign Employment Term	-	2,875,000	-	2,875,000					-	2,875,000
Other term	3,933,987	6,936,513	3,933,987	6,936,513					3,933,987	6,936,513
Total	416,430,466	453,325,659	416,430,466	453,325,659	-	-	-	-	416,430,466	453,325,659

Note: 1) Unclaimed fund includes all outstanding claim which have not been settled for more than one year from the date of intimation/date of maturity.

20. Insurance Payables

Particulars	Current Year	Previous Year
Payable to Reinsurers	-	-
Payable to other insurance companies	57,603	109,805
Others (to be Specified)	-	-
Total	57,603	109,805

Payable within 12 months:

Particulars	Current Year	Previous Year
Payable to Reinsurers	-	-
Payable to other insurance companies	57,603	109,805
Others (to be Specified)	-	-
Total	57,603	109,805

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

Particulars	Current Year	Previous Year
Income Tax Liabilities	-	-
Income Tax Assets	605,562,033	472,151,180
Total	605,562,033	472,151,180

22. Borrowings

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

Payable within 12 months:

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

23. Other Liabilities

Particulars	Current Year	Previous Year
TDS Payable	51,257,063	43,741,421
Unidentified Deposits	15,164,915	9,691,264
Advance Premiums	233,257,454	399,775,296
Insurance Service Fee Payable	17,608,918	46,053,397
Lease Liability	335,577,423	341,507,897
Deferred Reinsurance Commission Income		
Deferred Income		

Others		
i) Excess Deposit	10,201,059	25,814,146
ii) Wada Rental Tax Payable	15,521,926	15,141,730
iii) VAT Payable	27,138	793
Total	678,615,896	881,725,944

Payable within 12 months:

Particulars	Current Year	Previous Year
TDS Payable	51,257,063	43,741,421
Unidentified Deposits	15,164,915	9,691,264
Advance Premiums	233,257,454	399,775,296
Insurance Service Fee Payable	17,608,918	46,053,397
Lease Liability	335,577,423	341,507,897
Deferred Reinsurance Commission Income	-	-
Deferred Income	-	-
Others	-	-
i) Excess Deposit	10,201,059	25,814,146
ii) Wada Rental Tax Payable	15,521,926	15,141,730
iii) VAT Payable	27,138	793
Total	678,615,896	881,725,944

24. Other Financial Liabilities

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agents	177,297,938	189,309,858
Sundry Creditors	93,489,697	17,435,709
Retention and deposits	641,399	641,399
Short-term employee benefits payable		
i) Salary Payables	1,144,524	1,206,183
ii) Bonus Payables	65,256,560	95,047,665
iii) SSF contribution Payables	2,726,755	2,187,603
iv) CIT Payable	1,565,061	1,100,652
iv) Gratuity Payable	2,469,847	3,260,433
iv) Provident Fund Payable	1,422,829	1,726,145
v) Incentive Payables to Staff	1,531,278	1,425,863
vi) Fuel Expenses	1,763,181	1,981,864
vii) Other employee benefit payables	1,624,501	1,082,960
Audit Fees Payable	858,800	1,014,175
Actuarial Fees Payable		
Dividend Payable	-	-
Others (to be specified)		
i) Calim Reserve	91,553,050	72,022,662
ii) Stale Cheque	524,492	524,492
iii) Provision for Expenses	1,002,968	2,639,465

iv) Branch petty cash payable	1,755,729	1,554,165
v) Other Payables	7,171,709	6,835,644
Total	453,800,319	400,996,937

Payable within 12 months:

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agents	177,297,938	189,309,858
Sundry Creditors	93,489,697	17,435,709
Retention and deposits	641,399	641,399
Short-term employee benefits payable	-	-
i) Salary Payables	1,144,524	1,206,183
ii) Bonus Payables	65,256,560	95,047,665
iii) SSF contribution Payables	2,726,755	2,187,603
iv) CIT Payable	1,565,061	1,100,652
iv) Gratuity Payable	2,469,847	3,260,433
iv) Providend Fund Payable	1,422,829	1,726,145
v) Incentive Payables to Staff	1,531,278	1,425,863
vi) Fuel Expenses	1,763,181	1,981,864
vii) Other employee benefit payables	1,624,501	1,082,960
Audit Fees Payable	858,800	1,014,175
Actuarial Fees Payable	-	-
Dividend Payable	-	-
Others (to be specified)	-	-
i) Claim Reserve	91,553,050	72,022,662
ii) Stale Cheque	524,492	524,492
iii) Provision for Expenses	1,002,968	2,639,465
iv) Branch petty cash payable	1,755,729	-
v) Other Payables	7,171,709	6,835,644
Total	453,800,319	399,442,771

25. Gross Earned Premium

Fig. in NPR

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	4,895,440,123	3,865,219,118	-	-	-	-	4,895,440,123	3,865,219,118
Anticipated Endowment	1,270,147,099	1,423,798,125	-	-	-	-	1,270,147,099	1,423,798,125
Endowment Cum Whole Life	251,809,531	253,875,136	-	-	-	-	251,809,531	253,875,136
Non-participating Endowment	137,977,415	115,028,827	-	-	-	-	137,977,415	115,028,827
Foreign Employment Term	245,198,766	205,434,051	-	-	-	-	245,198,766	205,434,051
Other term	276,766,662	322,426,754	-	-	-	-	276,766,662	322,426,754
Total	7,077,339,595	6,185,782,011	-	-	-	-	7,077,339,595	6,185,782,011

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	1,136,884,504	993,278,819	3,341,881,904	2,659,020,312	416,673,715	212,919,987	4,895,440,123	3,865,219,118
Anticipated Endowment	84,179,280	80,931,631	1,185,967,819	1,342,866,494	-	-	1,270,147,099	1,423,798,125
Endowment Cum Whole Life	10,018,781	12,797,277	236,367,125	239,769,117	5,423,625	1,308,742	251,809,531	253,875,136
Non-participating Endowment	46,115,647	53,979,157	91,861,768	61,049,670	-	-	137,977,415	115,028,827
Foreign Employment Term	245,198,766	205,434,051	-	-	-	-	245,198,766	205,434,051
Other term	269,650,504	314,594,354	7,116,158	7,832,400	-	-	276,766,662	322,426,754
Total	1,792,047,481	1,661,015,289	4,863,194,774	4,310,537,993	422,097,340	214,228,729	7,077,339,595	6,185,782,011

26. Premiums Ceded

Fig. in NPR

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	79,884,026	65,392,212	-	-	79,884,026	65,392,212
Anticipated Endowment	28,830,742	32,855,432	-	-	28,830,742	32,855,432
Endowment Cum Whole Life	4,080,985	4,419,291	-	-	4,080,985	4,419,291
Non-participating Endowment	1,419,580	1,208,793	-	-	1,419,580	1,208,793
Foreign Employment Term	69,802,069	104,909,969	-	-	69,802,069	104,909,969
Other Term	73,495,485	70,669,650	-	-	73,495,485	70,669,650
Total	257,512,886	279,455,347	-	-	257,512,886	279,455,347

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	4,895,440,123	3,865,219,118	79,884,026	65,392,212	4,815,556,097	3,799,826,906
Anticipated Endowment	1,270,147,099	1,423,798,125	28,830,742	32,855,432	1,241,316,357	1,390,942,693
Endowment cum Whole Life	251,809,531	253,875,136	4,080,985	4,419,291	247,728,546	249,455,845
Non-participating Endowment	137,977,415	115,028,827	1,419,580	1,208,793	136,557,835	113,820,034
Foreign Employment Term	245,198,766	205,434,051	69,802,069	104,909,969	175,396,697	100,524,082
Other Term	276,766,662	322,426,754	73,495,485	70,669,650	203,271,177	251,757,104
Total	7,077,339,595	6,185,782,011	257,512,886	279,455,347	6,819,826,709	5,906,326,664

27. Commission Income

Fig. in NPR

Particulars	Reinsurance Commission		Profit Commission		Total Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment						
Anticipated Endowment						
Endowment Cum Whole Life						
Non-participating Endowment						
Foreign Employment Term						
Other term						
Total	-	-	-	-	-	-

28. Other Direct Income

Fig. in NPR

Particulars	Other Direct Income		Late Fee		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	11,941,047	9,884,757	11,941,047	9,884,757
Anticipated Endowment	-	-	4,024,431	4,143,101	4,024,431	4,143,101
Endowment Cum Whole Life	-	-	1,133,112	993,819	1,133,112	993,819
Non-participating Endowment	-	-	335,146	221,241	335,146	221,241
Foreign Employment Term	-	-	-	-	-	-
Other term	-	-	-	-	-	-
Total	-	-	17,433,736	15,242,918	17,433,736	15,242,918

29. Income from Investments and Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs		
i) Fixed Deposit with "A" Class Financial Institutions	919,981,133	954,686,007
ii) Fixed Deposit with Infrastructure Bank		
iii) Fixed Deposit with "B" Class Financial Institutions	184,661,300	172,478,728
iv) Fixed Deposit with "C" Class Financial Institutions	77,506,678	68,715,052
v) Debentures	366,869,966	330,172,561
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		
vii) Bank Deposits other than Fixed Deposit	11,427,034	14,726,995
viii) Agent Loans	399,679	1,290,491
ix) Employee Loans	8,267,664	11,449,957
x) Other Interest Income (to be specified)		
Financial Assets Measured at FVTOCI		
i) Interest Income on Debentures		
ii) Dividend Income	11,189,349	1,934,072
iii) Other Interest Income (to be specified)	4,662	-
Financial Assets Measured at FVTPL		
i) Interest Income on Debentures		
ii) Dividend Income		
iii) Other Interest Income (to be specified)		
Rental Income		
Others (to be Specified)		
Total	1,580,307,467	1,555,453,863

30. Net Gain/(Losses) on Fair Value Changes

Fig. in NPR

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

31. Net Realised Gain/(Losses)

Fig. in NPR

Particulars	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL		
i) Equity Instruments		
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)		
Realised Gains/ (Losses) on Derecognition of Financial Assets Measured at FVTOCI		
i) Equity Instruments	212,382,505	1,085,926
ii) Mutual Fund	(662,401)	-
Total	211,720,104	1,085,926

32. Other Income

Particulars	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost		
i) Employee Loans		
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	1,914,691	(22,369)
Amortization of Deferred Income		
Stamp Income		
Others ()		
i. Policy Charges, Bid Income & Miscellaneous Income	1,187,412	563,227
ii. Other Income - Lease remeasurement	60,942,706	
Total	64,044,809	540,858

33. Gross Benefits, Claims Paid and Claims Ceded

Fig. in NPR

Particulars	Gross Benefits and Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	346,319,197	283,225,882	42,564,403	46,393,592	303,754,794	236,832,290
Anticipated Endowment	890,087,986	1,189,321,402	15,123,637	28,084,775	874,964,349	1,161,236,626
Endowment cum Whole Life	36,640,443	58,104,090	3,875,013	17,824,000	32,765,430	40,280,090
Non-participating Endowment	4,840,451	3,224,712	1,295,000	35,000	3,545,451	3,189,712
Foreign Employment Term	181,669,535	155,690,899	92,381,553	63,533,384	89,287,983	92,157,515
Other term	319,982,045	320,432,493	207,804,889	198,271,354	112,177,156	122,161,139
Total	1,779,539,657	2,009,999,478	363,044,495	354,142,105	1,416,495,162	1,655,857,373

33.1 Details of Gross Benefits and Claim Paid

Particulars	Death Claim		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	81,914,905	69,124,942	15,128,166	4,130,085	2,020,000	600,000	212,076,071	178,699,256	35,180,055	30,671,598	346,319,197	283,225,882
Anticipated Endowment	21,450,732	36,872,029	3,615,600	3,067,336	838,712,798	1,115,455,468	21,116,952	33,426,569	5,191,904	500,000	890,087,986	1,189,321,402
Endowment Cum Whole Life	8,756,338	23,735,674	2,735,250	930,000			21,848,855	33,438,416	3,300,000	-	36,640,443	58,104,090
Non-participating Endowment	2,125,000	175,000					2,715,451	3,049,712	-	-	4,840,451	3,224,712
Foreign Employment Term	173,467,289	148,090,899							8,202,246	7,600,000	181,669,535	155,690,899
Other term	319,982,045	320,432,493							-	-	319,982,045	320,432,493
Total	607,696,309	598,431,038	21,479,016	8,127,421	840,732,798	1,116,055,468	257,757,329	248,613,953	51,874,205	38,771,598	1,779,539,657	2,009,999,478

34. Gross Change in Contract Liabilities

Fig. in NPR

	Change in Life Insurance Fund (A)		Change in Gross Claim Payment Reserve including IBNR and IBNER (B)		Change in other liability (if any) (C)		Total (D) = (A+B+C)		Change in Reinsurance Assets (E)		Net Change in Insurance Contract Liabilities (D-E)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	4,288,809,081	3,303,147,634	16,763,758	(1,912,034)	-	-	4,305,572,839	3,301,235,600	(2,924,047)	(527,079)	4,308,496,886	3,301,762,679
Anticipated Endowment	371,431,955	245,237,353	(51,683,307)	(121,642,395)	-	-	319,748,648	123,594,959	30,000	242,800	319,718,648	123,352,159
Endowment Cum Whole Life	301,401,329	295,590,680	3,901,881	(11,768,381)	-	-	305,303,210	283,822,299	(44,308)	(9,455,692)	305,347,517	293,277,991
Non-participating Endowment	157,756,238	89,548,740	-	-	-	-	157,756,238	89,548,740	-	(50,000)	157,756,238	89,598,740
Foreign Employment Term	(16,494,645)	(34,169,059)	(2,875,000)	345,000	-	-	(19,369,645)	(33,824,059)	(60,000)	(660,000)	(19,309,645)	(33,164,059)
Other Term	(27,052,550)	51,176,887	(3,002,526)	(19,702,059)	-	-	(30,055,075)	31,474,829	(490,722)	(8,035,607)	(29,564,354)	39,510,436
Total	5,075,851,407	3,950,532,235	(36,895,193)	(154,679,868)	-	-	5,038,956,214	3,795,852,367	(3,489,076)	(18,485,579)	5,042,445,290	3,814,337,945

35. Commission Expenses

Fig. in NPR

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	275,573,279	238,356,553	272,819,390	228,810,878	24,984,565	12,599,222	573,377,234	479,766,653
Anticipated Endowment	21,025,520	19,891,638	62,778,369	84,840,539			83,803,889	104,732,177
Endowment Cum Whole Life	2,022,214	2,970,106	13,129,483	15,348,793	325,417	9,085	15,477,114	18,327,984
Non-participating Endowment	10,766,087	13,472,575	9,435,816	7,202,496			20,201,903	20,675,071
Foreign Employment Term	-	-	-	-			-	-
Other Term	25,553,902	29,282,338	264,679	299,455			25,818,581	29,581,793
Total	334,941,002	303,973,210	358,427,737	336,502,161	25,309,982	12,608,307	718,678,721	653,083,678

36. Service Fees

Fig. in NPR

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	36,715,801	28,989,143	599,127	486,239	36,116,673	28,502,905
Anticipated Endowment	9,526,103	10,678,486	216,231	245,163	9,309,872	10,433,323
Endowment Cum Whole Life	1,888,571	1,904,064	30,610	32,397	1,857,961	1,871,666
Non-participating Endowment	1,034,831	862,716	10,646	8,394	1,024,184	854,322
Foreign Employment Term	1,838,991	1,540,755	523,543	785,687	1,315,447	755,068
Other Term	2,075,750	1,645,837	551,216	657,527	1,524,534	988,310
Total	53,080,047	45,621,002	1,931,375	2,215,408	51,148,672	43,405,594

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

37. Other Direct Expenses

Fig. in NPR

Particulars	Reinsurance Commission Expenses		Other Direct Expenses		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment Cum Whole Life	-	-	-	-	-	-
Non-participating Endowment	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Other term	-	-	-	-	-	-
Total	-	-	-	-	-	-

38. Employee Benefit Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Salaries	161,910,831	161,115,598
Allowances	137,560,492	130,632,458
Festival Allowances	20,739,589	21,056,226
Defined Benefit Plans		
i) Gratuity	5,424,058	6,373,952
ii) Others (Leave provision)		
Defined Contribution Plans		
i) Provident Fund/Social Security Fund	25,868,730	24,623,442

ii) Others		
Leave Encashment	11,561,546	5,318,485
Termination Benefits	-	-
Training Expenses	7,476,821	4,144,383
Uniform Expenses	3,021,000	513,000
Medical Expenses		
Insurance Expenses	5,194,029	5,141,527
Welfare	30,225	4,000
Others		
i) Staff Incentive	4,221,823	5,589,872
ii) Fuel and Conveyance Expenses		
iii) Stipend to Interns	131,600	111,498
iv) New employee recruitment cost	-	73,264
v) Outsourcing cost	17,814,158	14,151,542
vi) Provision for leave	98,096	9,309,090
vii) Amortization of Deferred Employee Cost	3,214,575	3,773,787
Sub-Total	404,267,572	391,932,124
Employees Bonus	61,723,103	55,353,359
Total	465,990,675	447,285,483

39. Depreciation and Amortization Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	1,024,383	1,690,624
Depreciation on Property and Equipment (Refer Note. 5)	86,545,736	95,791,733
Depreciation on Investment Properties (Refer Note. 6)		
Total	87,570,120	97,482,357

40. Impairment Losses

Particulars	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	(4,144,170)	(4,139,235)
iii) Other Financial Assets		
iv) Cash and Cash Equivalentents	2,765,902	(16,315,490)
v) Others (to be Specified)		
Impairment Losses on Other Assets		
i) Reinsurance Assets		
ii) Insurance Receivables		
iii) Lease Receivables		
iv) Others (to be Specified)		
Total	(1,378,268)	(20,454,725)

41. Other Operating Expenses

Particulars	Current Year	Previous Year
Rent Expenses	-	-
Electricity and Water	5,911,557	4,681,868
Repair & Maintenance		
i) Buildings	-	-
ii) Vehicles	961,042	1,439,077
iii) Office Equipments	288,509	229,853
iv) Furniture	60,860	26,363
v) Computer Hardware	851,066	635,498
vi) Leasehold	171,049	450,529
vii) Others	421,479	57,667
Telephone & Communication	19,917,937	18,271,089
Printing & Stationary	5,800,434	6,557,572
Office Consumable Expenses	907,441	399,509
Travelling Expenses		
i) Domestic	4,286,378	3,524,771
ii) Foreign	712,488	6,035
Transportation Expenses	872,425	1,118,117
Agent Training	742,911	534,720
Agent Others	309,067,265	240,505,177
Insurance Premium	669,566	653,059
Security and Outsourcing Expenses	1,653,429	1,614,994
Legal and Consulting Expenses	1,596,225	1,090,960
Newspapers, Books and Periodicals	68,945	81,490
Advertisement & Promotion Expenses	18,430,966	11,662,896
Business Promotion	253,909	2,379,255
Guest Entertainment	90,426	56,759
Gift and Donations	400,640	85,252
Board Meeting Fees and Expenses		
i) Meeting Allowances	2,072,000	1,076,000
ii) Other Expenses	1,419,902	206,360
Other Committee/ Sub-committee Expenses		
i) Meeting Allowances	894,000	1,160,000
ii) Other Expenses	-	14,219
General Meeting Expenses	1,289,818	816,362
Actuarial Service Fee	4,248,800	2,128,824
Other Actuarial Expenses	19,597	352,747
Audit Related Expenses		
i) Statutory Audit	858,800	576,300
ii) Tax Audit		
iii) Long Form Audit Report		
iv) Other Fees		
v) Internal Audit	565,000	395,500
vi) IT Audit	200,000	-
vii) Others (DDA)		

viii) Others Expenses	982,803	660,757
Bank Charges	145,358	239,636
Fee and Charges	725,235	751,001
Postage Charges	2,512,517	1,893,715
Foreign Exchange Losses		
Others		
i) Other Direct expenses		
ii) Office expenses	12,226,350	12,753,128
iii) Cleaning Expenses	11,747,826	12,443,359
iv) CSR Related Expenses		
v) FE Pool Management Expenses	719,712	
vi) Merger Related Expenses	-	842,076
vii) Fuel Expenses	20,597,643	19,829,201
viii) Wada/Municipality Renewal & Registration expenses	3,291,413	2,398,375
ix) Wallet Commission	6,362,048	39,087,430
x) Membership Fee	500,000	-
xi) Miscellaneous expense	1,336,926	352,963
Sub-Total	446,852,695	394,040,461
Medical examination fee	2,583,298	2,878,801
Fines, interest, Late Fees and Penalties	2,344,775	1,811,336
Total	451,780,768	398,730,597

42. Finance Cost

Particulars	Current Year	Previous Year
Unwinding of discount on Provisions		
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-
Interest Expenses - Bonds		
Interest Expenses - Debentures		
Interest Expenses - Term Loans		
Interest Expenses - Leases	27,303,306	34,756,529
Interest expenses - Overdraft Loans		
Others (Finance Cost-Claim Reserve)	3,576,795	2,640,128
Others (to be Specified)		
Total	30,880,101	37,396,657

43. Income Tax Expense

Particulars	Current Year	Previous Year
Current Tax		
i) Income Tax Expenses for the Year		
ii) Income Tax Relating to Prior Periods		
Deferred Tax For The Year		
i) Originating and reversal of temporary differences	(1,468,678)	(6,404,595)
ii) Changes in tax rate		
iii) Recognition of previously unrecognised tax losses		
iv) Write-down or reversal		
v) Others (to be Specified)		
Income Tax Expense	(1,468,678)	(6,404,595)

Reconciliation of Taxable Profit & Accounting Profit		
Particulars	Current Year	Previous Year
Accounting Profit Before Tax	555,507,923	498,180,232
Applicable Tax Rate	25%	25%
Tax at the applicable rate on Accounting Profit	138,876,981	124,545,058
Add: Tax effect of expenses that are not deductible for tax purpose		
i) Due to Non deductible expenses	371,565,346	426,670,338
ii) Due to Depreciation amount	16,695,746	18,476,689
Less: Tax effect on exempt income and additional deduction		
i) Due to Non Taxable Income	(1,707,754,015)	(1,477,065,184)
ii) Due to deductible expenses	(17,154,404)	(11,314,989)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Deferred Tax		
Income Tax relating to Prior Periods		
Income Tax Expense	(1,197,770,347)	(918,688,088)
Effective Tax Rate	0%	0%

44. Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 32, 2082 (July 16, 2025) the company has recognised an amount of NPR. 11,659,642/- 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 recognized in Statement of Profit and Loss

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	9,346,096	8,525,298	-	-
Past service cost			-	-
Net interest cost (a-b)	2,592,971	2,622,458	-	-
a. Interest expense on defined benefit obligation (DBO)			-	-
b. Interest (income) on plan assets			-	-
Net Actuarial Losses/(gain)	(279,425)	3,479,819	-	-
Defined benefit cost included in Statement of Profit or Loss	11,659,642	14,627,575	-	-

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

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

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	11,659,642	14,627,575	-	-
Remeasurements effects recognised in OCI	-	-	-	-
Total cost recognised in Comprehensive Income	11,659,642	14,627,575	-	-

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	38,192,913	28,883,823		
Service cost	9,346,096	8,525,298		
Interest cost	2,592,971	2,622,458		

Benefit payments	(11,561,546)	(5,318,485)		
Acquisition/Business Combination/Divestiture	-	-		
Actuarial (gain)/ loss - financial assumptions	(279,425)	3,479,819		
Actuarial (gain)/ Loss - experience				
Defined Benefit Obligation as at Year End	38,291,009	38,192,913	-	-

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

h) Net Defined Benefit Asset/(Liability)

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	(38,291,009)	(38,192,913)	-	-
Fair Value of Plan Assets	-	-	-	-
Liability/ (Asset) Recognised in Statement of Financial Position	(38,291,009)	(38,192,913)	-	-

i) Expected Company Contributions for the Next Year

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Expected company contributions for the next year	-	-	-	-

j) Reconciliation of amounts in Statement of Financial Position

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	(38,192,913)	(28,883,823)		
Defined benefit cost included in Statement of Profit or Loss	(11,659,642)	(14,627,575)		
Total remeasurements included in OCI	-	-		
Acquisition/Divestment	-	-		
Employers contributions	-	-		
Benefits directly paid by the company (Related to Leave payment)	11,561,546	5,318,485		
Net asset / (liability) recognised at the end of the period	(38,291,009)	(38,192,913)	-	-

k) Reconciliation of Statement of Other Comprehensive Income

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

l) Current/Non - Current Liability

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	7,368,713	6,909,585		
Non - Current Liability	30,922,296	31,283,328		
Total	38,291,009	38,192,913	-	-

m) Expected Future Benefit Payments

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	7,368,713	6,909,585		
Between 1-2 years	5,752,815	6,159,408		
Between 2-5 years	13,872,753	15,184,357		
From 6 to 10	14,916,748	15,721,253		
Total	41,911,029	43,974,603	-	-

n) Plan assets

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

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	36,547,096	36,499,231	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	40,215,357	40,056,711	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	40,234,452	40,093,667	-	-

Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	36,499,231	36,437,189	-	-
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate	38,505,615	38,513,735	-	-
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate	38,056,281	37,842,344	-	-

p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	7.00%	8.00%
Escalation Rate (Rate of Increase in Compensation Levels)	5.00%	5.00%
Attrition Rate (Employee Turnover)	15.00%	15.00%
Mortality Rate During Employment	Nepali Assured Lives Mortality (2009)	Nepali Assured Lives Mortality (2009)

45. Fair Value Measurements

(i) Financial Instruments by Category & Hierarchy

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

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	-	1,155,875,904	-	-	797,340,701	-
Investment in Equity (Unquoted)	3	-	659,809,900			234,810,000	
ii) Investment in Mutual Funds	1	-	119,021,411			41,983,884	
iii) Investment in Preference Shares of Bank and Financial Institutions		-					
iv) Investment in Debentures	3	-		4,407,494,051			3,739,122,372
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3	-					
vi) Fixed Deposits	3	-		14,913,351,672			13,614,787,950
vii) Others (to be specified)		-					
Loans	3	-		1,627,236,021			1,255,858,608
Other Financial Assets	3	-		380,036,959			202,149,215
Cash and Cash Equivalent	3	-		1,471,215,979			568,084,777
Total Financial Assets		-	1,934,707,215	22,799,334,681	-	1,074,134,585	19,380,002,922
Borrowings		-	-	-	-	-	-
Other Liabilities	3	-	-	453,800,319			400,996,937
Total Financial Liabilities		-	-	453,800,319	-	-	400,996,937

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities at the measurement date.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included within Level 1.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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 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	4,407,494,051	4,407,494,051	3,739,122,372	3,739,122,372
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	14,913,351,672	14,913,351,672	13,614,787,950	13,614,787,950
v) Others (to be Specified)				
Loans				
i) Loan to Associates		-		
ii) Loan to Employees	64,349,716	64,349,716	82,055,777	82,055,777
iii) Loan to Agent	5,609,589	5,609,589	10,823,866	10,823,866
iv) Loan to Policyholders	1,561,772,088	1,561,772,088	1,171,362,351	1,171,362,351
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	380,036,959	380,036,959	202,149,215	202,149,215
Total Financial Assets at Amortised Cost	21,332,614,074	21,332,614,074	18,820,301,532	18,820,301,532
Borrowings				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities		453,800,319		400,996,937
Total Financial Liabilities at Amortised Cost	-	453,800,319	-	400,996,937

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

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

46. Insurance Risk

Insurance risk relates to the likelihood that an insured event will occur, requiring the insurance company to pay a claim, beyond either its original expectation during the pricing of the insurance product, or its risk appetite.

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
- Non-participating endowment
- Foreign Employment (Term)
- Others (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 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) Pre-underwriting inspections are made on new business over a predetermined threshold to evaluate risk prior to acceptance.
- iii) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- iv) 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	BE - 85% of NALM (2009) for PAR and NON-PAR Endowment Plans 105% for Term Plans. No change from previous year assumptions for 20.00% (105% of NALM (2009) for PAR and NON-PAR Endowment Plans 130% for Term Plans)	9.03%	Lapse - 10.00% for first two years Surrender - 0.00%	Transition Approach (80%-20%) 80.00% - RFR Curves 20.00% - 6.00%	BE - 85% of NALM (2009) for PAR and NON-PAR Endowment Plans 105% for Term Plans. No change from previous year assumptions for 30.00% (105% of NALM (2009) for PAR and NON-PAR Endowment Plans 130% for Term Plans)	9.7%	Lapse - 10.00% for first two years Surrender - 0.00%	Transition Approach (70%-30%) 70.00% - RFR Curves 30.00% - 6.00%

Sensitivities

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

The following analysis is performed for reasonably possible movements in key assumptions with all other assumptions held constant, showing the impact on gross and net liabilities. 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	plus 50%	1,025,852,808	1,025,852,808	860,692,619	860,692,619
Longevity	-				
Discount Rate	plus 1%	(3,885,110,686)	(3,885,110,686)	(3,050,432,085)	(3,050,432,085)
Mortality Rate	minus 50%	(1,066,636,841)	(1,066,636,841)	(865,953,376)	(865,953,376)
Longevity	-				
Discount Rate	minus 1%	4,704,519,779	4,704,519,779	3,778,660,432	3,778,660,432

Above figures are as per actuarial valuation report approved by Nepal Insurance Authority.

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	14,924,656,488	3,836,660	14,920,819,828	10,630,147,041	6,760,707	10,623,386,334
Anticipated Endowment	2,321,622,852	330,000	2,321,292,852	2,003,638,145	300,000	2,003,338,145
Endowment Cum Whole Life	1,569,394,268	300,000	1,569,094,268	1,265,178,379	344,308	1,264,834,071
Whole Life	-	-	-	-	-	-
Foreign Employment Term	189,282,189	-	189,282,189	208,651,834	60,000	208,591,834
Micro Term	-	-	-	-	-	-
Other Term	194,717,608	1,694,792	193,022,816	224,772,684	2,185,514	222,587,170
Others	-	-	-	-	-	-
Non-Participating Endowment	428,997,845	-	428,997,845	271,241,608	-	271,241,608
Total	19,628,671,251	6,161,453	19,622,509,798	14,603,629,691	9,650,529	14,593,979,162

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:

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

The Company has exposure to credit risk, which is the risk that a counter party will be unable to pay amounts in full when due. Key areas where the Company is exposed to credit risk are:

- Receivables arising out of direct insurance arrangements;
- Receivables arising out of reinsurance arrangements; and
- Reinsurers' share of insurance liabilities.

Other areas where credit risk arises include cash and cash equivalents, government bonds and deposits with banks and other receivables.

Reinsurance is issued to manage insurance risk. This does not, however, discharge the Company's liability as primary insurer. If a reinsurer fails to pay a claim for any reason, the Company remains liable for the payment to the policyholder. The credit worthiness of reinsurers is considered on an annual basis by reviewing their financial strength prior to finalization of any contract. The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings if available or historical information about counter party default rates. The Company classifies counterparties without an external credit rating as below.

The Company maintains a portfolio of highly marketable and diverse assets that can be easily liquidated in the event of an unforeseeable interruption of cash flow.

Group1- new customers/ related parties.

Group2- existing customers/ related parties with no defaults in the past.

Group3- existing customers/ related parties with some defaults in the past. All defaults were fully recovered.

The amount that best represents the Company's maximum exposure to credit risk is made up as follows:

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 32, 2082

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	64,349,716	-	-	-
		Loan to Agent	5,609,589	80.14%	4,495,372	1,114,217
		Loan to Policyholders	1,561,772,088	0.00%	-	1,561,772,088
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at	-	-	-	-	-
Credit Risk has significantly increased and credit impaired	life-time expected credit losses	-	-	-	-	-

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

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	82,055,777	-	-	-
		Loan to Agent	10,823,866	87.07%	9,424,059	1,399,807
		Loan to Policyholders	1,171,362,351	0.00%	-	1,171,362,351
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at	-	-	-	-	-
Credit Risk has significantly increased and credit impaired	life-time expected credit losses	-	-	-	-	-

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, 2081	9,424,059	-	-
Changes in loss allowances	(4,928,687)	-	-
Write-offs	-	-	-
Recoveries	-	-	-
Loss Allowance on Ashadh 32, 2082	4,495,372	-	-

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 assets. 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.

The Company is exposed to daily calls on its available cash for claims settlement and other administration expenses. The Company maintains cash resources to meet all of these needs as experience shows that a minimum level of reinvestment of maturing funds can be predicted with a high level of certainty.

The following table summarizes the maturity profile of the financial assets, financial liabilities and insurance contract liabilities of the Company based on remaining undiscounted contractual obligations, including interest payable and receivable.

For insurance contracts liabilities and reinsurance assets, maturity profiles are determined based on estimated timing of net cash outflows from the recognized insurance liabilities.

Maturity of 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	453,800,319			400,996,937		
Total Financial Liabilities	453,800,319	-	-	400,996,937	-	-

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 maintains foreign currency denominated assets in its investment portfolios.

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

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

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

a2) Foreign Currency Risk - Sensitivity

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

Particulars	Impact on profit after tax		Impact on other component of equity	
	Current Year	Previous Year	Current Year	Previous Year
USD sensitivity				
NPR/ USD - Increases by 10% *	-	-	-	-
NPR/ USD - Decreases by 10% *	-	-	-	-
Currency A sensitivity				
NPR/ USD - Increases by 10% *	-	-	-	-
NPR/ USD - Decreases by 10% *	-	-	-	-

* Holding all other variable constant

b1) Interest Rate Risk

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

The major interest rate risk that the Company is exposed to is the discount rate for determining insurance liabilities. For the purpose of Insurance Liabilities earned interest or 6% whichever is lower, is considered.

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.

*Company doesn't have borrowing for fiscal year 2081/82

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

* Holding all other Variable Constant

c1) Equity Price Risk

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

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

c2) Sensitivity

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

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

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

48. Operational Risk

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

49. Climate Risk

Climate risks "means the risks posed by the exposure of an insurer to transition, physical and/or liability risks caused by or related to climate change. Transition risks means risks that arise from the transition to a low-carbon and climate-resilient economy, Physical risks mean risks that arise from the physical effects of climate change, and Liability risk means the risk of claims arising under liability policies, as well as direct actions against insurers, for failing to manage climate risk.

Climate-related risks significantly impact life insurance companies by affecting underwriting, investments, operations, and financial stability. Climate change can exacerbate health issues through increased heatwaves, spread of vector-borne diseases, and air pollution, leading to higher mortality and morbidity rates, and more claims. Extreme weather events such as floods, landside and wildfires can cause immediate increases in claims for injury, death, and property damage, disrupting financial stability. Climate change also causes increased volatility and long-term depreciation in investment portfolios, particularly in high-risk sectors. Additionally, extreme weather can disrupt operations, affect the ability to service policyholders, process claims, and cause significant costs due to physical damage to infrastructure.

Disclosures of Climate Related Risks as per Climate Change related directive 2078 issued by NIA :

- (a) Climate policy : The company has not yet prepared a Climate Change Risk Management Policy but plans to introduce it as soon as possible.
- (b) A report on the activity of the appointed person responsible on climate risk : The company has a dedicated risk management committee and department that also supervises activities and disclosures related to climate risks.
- (c) Key metrics, indicators and other measurements used to assess the company's climate change risks: During its assessment of insurance liabilities, the company takes into account the impact of climate change on mortality rates.
- (d) Targets to be used by the company in managing its climate change risks and report on the actual performance against these targets:
 - (i) Increasing investment in hydropower projects can indeed contribute to reducing a country's dependence on carbon-intensive energy sources.
 - (ii) planting of trees in various areas of countries.
 - (iii) Promoting digital operations aims to minimize paperwork"

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 to investors, and benefits for other stakeholders, and
- b) Maintain an optimal capital structure to reduce the cost of capital.

Regulatory minimum paid up capital

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum Paid Up Capital of NPR 5 billion. As on the reporting date, the company's Paid Up Capital is NPR 5.01 Billion.

Dividend

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final dividend for the year ended		
(ii) Dividends not recognised at the end of the reporting period		
The Board of Directors have proposed Cash Dividend of 10.1780% (Including the amount for Tax Purpose), on fully paid equity Shares of Rs. 5,014,924,056. This proposed dividend is subject to the approval by Shareholder in the Annual General Meeting	510,418,970	458,104,050
	510,418,970	458,104,050

51. Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	556,976,601	504,584,827
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	556,976,601	504,584,827
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	50,149,240	41,840,000
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	50,149,240	41,840,000
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	11.11	12.06
Diluted Earnings Per Share	11.11	12.06

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. The portfolios are also defined by Nepal Insurance Authority. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries. Segment asset is disclosed below based on total of all asset for each business segment.

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

Business Segments of the Company's are:

- i) Endowment
- ii) Anticipated Endowment
- iii) Endowment Cum Whole Life
- iv) Non-Participating Endowment
- v) Foreign Employment Term
- vi) Other Term

a) Segmental Information for the period ended 16 July, 2025 (Ashadh 32, 2082)

Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Non-Participating Endowment	Foreign Employment Term	Other Term	Inter Segment Elimination	Total
Income:								
Gross Earned Premiums	4,895,440,123	1,270,147,099	251,809,531	137,977,415	245,198,766	276,766,662	-	7,077,339,595
Premiums Ceded	(79,884,026)	(28,830,742)	(4,080,985)	(1,419,580)	(69,802,069)	(73,495,485)	-	(257,512,886)
Inter-Segment Revenue	-	-	-	-	-	-	-	-
Net Earned Premiums	4,815,556,097	1,241,316,357	247,728,546	136,557,835	175,396,697	203,271,177	-	6,819,826,709
Commission Income								
Other Direct Income	11,941,047	4,024,431	1,133,112	335,146	-	-	-	17,433,736
Income from Investments and Loans	1,163,336,491	187,148,799	138,039,028	31,434,520	23,804,696	23,254,161	-	1,567,017,695
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-
Other Income								
Total Segmental Income	5,990,833,635	1,432,489,586	386,900,686	168,327,501	199,201,393	226,525,338	-	8,404,278,140
Expenses:								
Gross Benefits and Claims Paid	346,319,197	890,087,986	36,640,443	4,840,451	181,669,535	319,982,045	-	1,779,539,657
Claims Ceded	(42,564,403)	(15,123,637)	(3,875,013)	(1,295,000)	(92,381,553)	(207,804,889)	-	(363,044,495)
Gross Change in Contract Liabilities	4,308,496,886	319,718,648	305,347,517	157,756,238	(19,309,645)	(29,564,354)	-	5,042,445,290
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-
Net Benefits and Claims Paid	4,612,251,680	1,194,682,997	338,112,947	161,301,689	69,978,337	82,612,802	-	6,458,940,452
Commission Expenses	573,377,234	83,803,889	15,477,114	20,201,903	-	25,818,581	-	718,678,721
Service Fees	36,116,673	9,309,872	1,857,961	1,024,184	1,315,447	1,524,534	-	51,148,672
Other Direct expenses	-	-	-	-	-	-	-	-
Employee Benefits Expenses	316,259,355.13	59,860,794.26	11,821,414.21	8,916,305.56	11,003,265.60	11,530,472.41	-	419,391,607
Depreciation and Amortization Expenses	59,432,240	11,249,188	2,221,509	1,675,574	2,067,761	2,166,835	-	78,813,108
Impairment Losses	(935,405)	(177,051)	(34,964)	(26,372)	(32,545)	(34,104)	-	(1,240,441)
Other Operating Expenses	305,373,223	57,738,953	11,380,174	8,597,819	10,589,113	11,071,442	-	404,750,723
Finance Cost	20,957,760	3,966,833	783,377	590,863	729,160	764,097	-	27,792,091
Total Segmental Expenses	5,922,832,760	1,420,435,476	381,619,533	202,281,965	95,650,540	135,454,660	-	8,158,274,933
Total Segmental Results	68,000,875	12,054,111	5,281,153	(33,954,464)	103,550,853	91,070,678	-	246,003,207
Segment Assets								
Segment Liabilities	14,924,656,488	2,321,622,852	1,569,394,268	428,997,845	189,282,189	194,717,608	-	19,628,671,251

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

Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Non-Participating Endowment	Foreign Employment Term	Other Term	Inter Segment Elimination	Total
Income:								
Gross Earned Premiums	3,865,219,118	1,423,798,125	253,875,136	115,028,827	205,434,051	322,426,754	-	6,185,782,011
Premiums Ceded	(65,392,212)	(32,855,432)	(4,419,291)	(1,208,793)	(104,909,969)	(70,669,650)	-	(279,455,347)
Inter-Segment Revenue	-	-	-	-	-	-	-	-
Net Earned Premiums	3,799,826,906	1,390,942,693	249,455,845	113,820,034	100,524,082	251,757,104	-	5,906,326,664
Commission Income								
Other Direct Income	9,884,757	4,143,101	993,819	221,241	-	-	-	15,242,918
Income from Investments and Loans	886,950,197	182,326,490	137,728,371	23,205,914	21,218,994	24,015,761	-	1,275,445,726
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-
Other Income								
Total Income	4,696,661,859	1,577,412,285	388,178,035	137,247,189	121,743,076	275,772,865	-	7,197,015,308
Expenses:								
Gross Benefits and Claims Paid	283,225,882	1,189,321,402	58,104,090	3,224,712	155,690,899	320,432,493	-	2,009,999,478
Claims Ceded	(46,393,592)	(28,084,775)	(17,824,000)	(35,000)	(63,533,384)	(198,271,354)	-	(354,142,105)
Gross Change in Contract Liabilities	3,301,762,679	123,352,159	293,277,991	89,598,740	(33,164,059)	39,510,436	-	3,814,337,945
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-
Net Benefits and Claims Paid	3,538,594,969	1,284,588,785	333,558,081	92,788,452	58,993,456	161,671,575	-	5,470,195,318
Commission Expenses	479,766,653	104,732,177	18,327,984	20,675,071	-	29,581,793	-	653,083,678
Service Fees	28,502,905	10,433,323	1,871,666	854,322	755,068	988,310	-	43,405,594
Other Direct expenses	-	-	-	-	-	-	-	-
Employee Benefits Expenses	275,659,101	76,959,857	13,717,860	9,277,743	11,001,145	15,941,229	-	402,556,935
Depreciation and Amortization Expenses	60,077,735	16,772,796	2,989,700	2,022,011	2,397,613	3,474,266	-	87,734,121
Impairment Losses	(12,606,112)	(3,519,436)	(627,329)	(424,279)	(503,091)	(729,005)	-	(18,409,253)
Other Operating Expenses	245,211,359	68,188,175	12,114,249	8,237,743	9,704,445	14,059,244	-	357,515,215
Finance Cost	23,047,313	6,434,462	1,146,923	775,694	919,784	1,332,815	-	33,656,991
Total Expenses	4,638,253,923	1,564,590,138	383,099,136	134,206,757	83,268,421	226,320,226	-	7,029,738,600
Total Segmental Results	58,407,937	12,822,147	5,078,899	3,040,432	38,474,655	49,452,639	-	167,276,708
Segment Assets								
Segment Liabilities	10,630,147,041	2,003,638,145	1,265,178,379	271,241,608	208,651,834	224,772,684	-	14,603,629,691

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

Fig. in NPR

Particulars	Current Year	Previous Year
Segmental Profit	246,003,207	167,276,708
Less: Employee Benefits expenses	46,599,067	44,728,548
Less: Depreciation and Amortization	8,757,012	9,748,236
Less: Other operating expenses	47,030,045	41,215,382
Less: Impairment losses	(137,827)	(2,045,473)
Less: Finance Cost	3,088,010	3,739,666
Add: Unallocable Other Income	414,841,024	428,289,883
Profit Before Tax	555,507,923	498,180,232

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	-	-
Goodwill & Intangible Assets	36,639,039	36,872,423
Property and Equipment	421,721,235	404,591,659
Investment Properties	-	-
Deferred Tax Assets	15,432,624	8,810,370
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	21,255,552,938	18,428,044,907
Loans	1,627,236,021	1,255,858,608
Reinsurance Assets	6,161,453	9,650,529
Current Tax Assets	605,562,033	472,151,180
Insurance Receivables	216,208,438	28,741,365
Other Assets	537,555,037	128,728,507
Other Financial Assets	380,036,959	202,149,215
Cash and Cash Equivalent	1,471,215,979	568,084,777
Total Assets	26,573,321,755	21,543,683,541

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	19,628,671,251	14,603,629,691
Fair value reserve	-	-
Provisions	38,291,009	38,192,913
Deferred Tax Liabilities	-	-
Insurance Payables	57,603	109,805
Current Tax Liabilities	-	-
Other Liabilities	678,615,896	881,725,944
Other Financial Liabilities	453,800,319	400,996,937
Total Liabilities	20,799,436,078	15,924,655,290

53. Related Party Disclosures

(a) Identify Related Parties

During the year, the company identified following Related Parties:

Holding Company: Not applicable

Subsidiaries: Not applicable

Associates: Not applicable

Fellow Subsidiaries:

Key Management Personnel: Key Management Personnel include Chief Executive Officer, Sr. DCEO and DCEO of the company

1. Ratan Lal Kedia	Chairman
2. Dr. Subarna Das Shrestha	Director
3. Bharat Kumar Todi	Director
4. Keshab Raj KC	Director
5. Parikshit Khemka	Director
6. Sarita Bhatta Adhikari	Director
7. Tej Bahadur Chand	Director
8. Mina Sainju	Director
8. Shiva Nath Pandey	CEO
9. Agam Mukhia	Sr. DCEO
10. Rakesh Pokharel	Sr. DCEO
11. Nirajan Kandel	DCEO

b) Key Management Personnel Compensation

Fig. in NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	30,837,594	31,968,811
Post-employment benefits		-
Other long-term benefits	101,020	-
Termination benefits		-
Total	30,938,614	31,968,811

Payment to CEO

Particulars	Current Year	Previous Year
Annual salary and allowances	8,229,996	8,205,996
Performance based allowances	298,400	
i) Employee Bonus	1,508,531	
ii) Benefits as per prevailing provisions	1,029,833	1,029,833
iii) Incentives		
Insurance related benefits		
i) Life Insurance	71,920	40,000
ii) Accident Insurance	21,488	21,488
iii) Health Insurance (including family members)	19,400	15,000
Total	11,179,568	9,312,317

c) Related Party Transactions

Fig. in NPR

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Premium Earned						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Rental Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Interest Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Sale of Property & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Purchase of Property & Equipment						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Premium Paid						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Expenses						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Dividend						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Meeting Fees						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Allowances to Directors						
Current Year	-	-	-	-	4,071,000	4,071,000

Previous Year	-	-	-	-	2,236,000	2,236,000
Others						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-

d) Related Party Balances:

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

54. Leases

a) Leases as Lessee

i) Operating Leases:

The Company has various leases ranging from 1 to 10 years. The Company has entered into non-cancellable lease agreements. The leases are renewable by mutual consent and contain escalation clause.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	67,915,550	79,806,896
ii) Later than 1 year and not later than 5 years	254,814,504	275,372,269
iii) Later than 5 years	161,711,050	65,958,526

ii) Finance Leases:

The company does not have finance leases.

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

Less: Effect of Discounting	-	-
Finance lease liability recognised	-	-

b) Leases as lessor

i) Operatng Lease

The Company has not leased out any assets.

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) Financial Lease

The Company has no assets under finance leases. At end receivables under financial lease agreements fall due as follows:

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

55. Capital Commitments

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

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

56. Contingent Liabilities

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

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

57. Events occurring after Balance Sheet

There is no such events occurred after Balance Sheet that needs to be adjusted or disclosed.

58. Assets Pledged as Security (Only if Pledged)

The carrying amount of assets pledged as security are:

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

59 Corporate Social Responsibility (CSR)

The company has focused on four pillars i.e. health, education, environment and insurance awareness. Accordingly, to make a contribution on these pillars.

Details of CSR reserves:

Particulars	Amount
Opening reserves	7,380,576
Utilization during the year	(193,453)
Addition to reserves	5,555,079
Closing Reserves	12,742,203

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)

Sanima Reliance Life Insurance Limited Major Financial Indicators

S.N	Particular	Indicators	Fiscal Year				
			2081/82	2080/81	2079/80	2078/79	2077/78
Equity:							
1	Net worth	NPR	5,773,885,677	5,619,028,252	5,112,620,286	2,279,714,116	1,569,590,956
2	Net Profit	NPR	556,976,601	504,584,827	271,341,331	117,747,265	6,316,784
3	Number of Shares	No.s	50,149,240	41,840,000	41,840,000	20,840,000	14,000,000
4	Earning per Shares (EPS)	NPR	11.11	12.06	9.88	5.65	0.45
5	Book value per shares	NPR	115.13	134.30	122.19	109.39	112.11
6	Dividend per Shares (DPS)	NPR	10.1780	9.2489	18.3811	-	-
7	Market Price per Shares (MPPS)	NPR	410.19	472	556	-	-
8	Price Earning Ratio (PE Ratio)	Ratio	36.93	39	56	-	-
9	Change in Equity	%	2.76	9.91	124.27	45.24	(0.07)
10	Return on Equity	%	9.65	8.98	5.31	11.49	0.71
11	Affiliate Ratio	%	-	-	-	-	-
12	Market Share	%	3.88%	3.95%	2.49%	1.73%	1.65%
13	Net Earning Ratio	%	8.17	8.54	8.06	5.12	0.33
14	Solvency Margin	%	1.57	1.46	2.42	2.56	1.74
Income							
15	Gross Earned premium growth rate	%	14.41%	74.15%	47.70%	21.31%	134.92%
16	First Year Premium Growth Rate	%	7.9%	51.3%	8.8%	-9.4%	121.7%
	<i>Endowment</i>	%	14.5%	49.7%	52.7%	6.2%	80.3%
	<i>Anticipated Endowment</i>	%	4.0%	6.5%	-82.0%	-16.8%	224.7%
	<i>Endowment Cum Whole Life</i>	%	-21.7%	-55.0%	-20.4%	-38.2%	33.4%
	<i>Non-participating Endowment</i>	%	-14.6%	183.9%	100.0%	-100.0%	-52.8%
	<i>Foreign Employment Term</i>	%	19.4%	-5.2%	89.6%	339.5%	28.2%
	<i>Other term</i>	%	-14.3%	235.9%	4678.6%	-58.5%	221.9%
17	Renewal Premium Growth Rate	%	12.8%	88.3%	76.5%	88.8%	151.0%
	<i>Endowment</i>	%	25.7%	106.9%	93.0%	72.4%	117.2%
	<i>Anticipated Endowment</i>	%	-11.7%	64.7%	69.7%	156.1%	313.4%
	<i>Endowment Cum Whole Life</i>	%	-1.4%	57.0%	32.4%	32.7%	109.7%
	<i>Non-participating Endowment</i>	%	50.5%	95.7%	0.0%	28.6%	194.5%
	<i>Foreign Employment Term</i>	%	-	-	-	-	-
	<i>Other term</i>	%	-9.14%	70.90%	35.50%	113.62%	144%
18	Single Premium Growth Rate	%	97.03%	29.70%	67.17%	-30.77%	146.63%
	<i>Endowment</i>	%	95.69%	33.99%	68.74%	-48.86%	368.61%
	<i>Anticipated Endowment</i>	%	-	-	-	-	-
	<i>Endowment Cum Whole Life</i>	%	314.42%	-79.12%	35.27%	-95%	0.50
	<i>Non-participating Endowment</i>	%	-	-	-	-	-
	<i>Foreign Employment Term</i>	%	-	-	-	-	-
	<i>Other term</i>	%	-	-	-	-	-
19	Reinsurance Ratio	%	3.64%	4.52%	5.17%	2.20%	1.11%
20	Retention Ratio	%	96.36%	95.48%	94.83%	97.80%	98.89%
21	Net Insurance Inflow/Outflow	Amount in Cr.	10.55	7.47	-7.42	-1.61	-1.28
22	RI Commission Income/Premium ceded	%	-	-	-	-	-
23	Gross Premium Revenue/ Equity	%	122.57%	110.09%	69.47%	105.49%	49.12%
24	Net Earned premium to Equity	%	118.12%	105.11%	65.88%	103.17%	48.58%

25	Gross Insurance Premium/Total Assets	%	29.42%	31.95%	30.37%	45.90%	58.55%
26	Yield on Investment and Loan	%	9.03%	9.69%	8.30%	9.30%	8.65%
Expenses:							
27	Regulatory Expenses Ratio	%	15.75%	17.92%	21.85%	16.10%	15.63%
28	Management Expenses Ratio	%	14.62%	15.53%	18.46%	20.51%	20.89%
29	Commission Ratio	%	10.15%	10.56%	12.27%	15.87%	17.60%
30	Direct Business Acquisition Ratio	%	31.11%	30.48%	33.14%	34.05%	35.12%
31	Agent Related Expenses to Other operating Expenses	%	68.63%	61.05%	70.29%	74.95%	74.28%
32	Agent Related Expenses to Gross Earned Premium	%	4.38%	3.94%	5.86%	6.80%	10.12%
33	Employee expenses to total expenses excluding claims & benefit and direct expenses	%	45.03%	46.57%	40.94%	34.97%	31.52%
Assets:							
34	Increment in Investment held	%	15.34%	28.19%	170.05%	57.63%	45.01%
35	Increment in Loan	%	29.57%	8.77%	316.02%	113.83%	187.24%
36	Liquidity Ratio	%	210.94%	70.24%	47.26%	89.28%	158.42%
37	Return on Assets	%	2.32%	2.61%	1.58%	1.89%	0.16%
38	Long term Investments/Total Investments	%	60.13%	65.80%	75.77%	78.26%	55.46%
39	Short term Investments/Total Investments	%	39.87%	34.20%	24.23%	21.74%	44.54%
40	Total Investment & Loan to Gross Insurance Contract Liabilities	%	116.58%	134.79%	144.21%	158.25%	158.00%
41	Investment in Unlisted Shares to Total Net Assets	%	11.43%	4.18%	1.03%	0.06%	0.09%
Liabilities:							
42	Increment in Gross Insurance Contract Liabilities	%	34.41%	35.61%	204.27%	59.45%	134%
	Increment in Life Insurance Fund		35.77%	39.34%	194.45%	55.44%	134.19%
	Increment in Gross Claim payment reserve including IBNR		-8.14%	-25.44%	616.94%	178890.13%	-65%
43	Gross Technical Provision to Gross earned premium		277.35%	236.08%	303.18%	150.40%	113.21%
44	Gross Technical Provisions to Total Equity	%	339.96%	259.90%	210.63%	155.25%	141.00%
45	Insurance Debt/ Total Equity	%	-	-	-	-	-
46	Loss Ratio	%	24.62%	29.99%	44.15%	24.48%	6.07%
47	Persistency Ratio	%	99.53%	99.36%	99.56%	93.44%	99.48%
48	Lapse Ratio	%	8.03%	17.54%	9.08%	13.66%	25.00%
49	No. of Outstanding Claim/ No. of Intimated Claims	%	2.60%	2.40%	7.12%	0.00%	0.00%
50	Total Number of Inforce Policies	No.s	697131	1037868	1,043,074	40,245	36451
51	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	7.77%	7.19%	6.35%	3072.15%	5992.00%
Others:							
52	Declared Bonus Rate	Per'000	19-75	19-75	19-75	35-70	35-70
53	Interim Bonus Rate	Per'000	19-75	19-75	19-75	35-70	35-70
54	Number of Offices	No.s	169	170	175	118	118
55	Number of Agents	No.s	22,611	19406	14728	8370	6447
56	Number of Employees	No.s	479	464	487	270	220
57	Employee Expenses to Number of Employees	Amt	988,315	940,663	709058	574244	557221

Sanima Reliance Life Insurance Limited
Statement of Sum Assured (As per Actuarial valuation report)

Fig. in NPR

S.N.	Insurance Types	In Force Number of Policies		Sum Assured of In Force Policies		Sum at Risk		Sum at Risk Transferred to Reinsurer		Sum at risk retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	106715	88,915	70,370,036,003	57,216,455,276	56,459,923,083	47,325,518,520	17,012,536,003	12,758,955,276	39,447,387,080	34,566,563,244
2	Anticipated Endowment	16941	16,764	26,055,584,770	25,730,740,770	24,285,929,776	24,322,489,170	17,585,084,770	17,348,740,770	6,700,845,006	6,973,748,400
3	Endowment Cum Whole Life	6016	5,965	3,904,750,137	3,854,443,137	2,401,504,889	2,645,853,767	896,750,137	871,943,137	1,504,754,752	1,773,910,630
4	Whole Life	0	-	-	-	-	-	-	-	-	-
5	Foreign Employment Term	133824	114,093	301,159,900,000	330,869,700,000	300,970,617,811	330,663,923,166	164,469,140,000	30,824,400,000	136,501,477,811	299,839,523,166
6	Micro Term	0	-	-	-	-	-	-	-	-	-
7	Other Term	432055	810,861	110,212,941,417	126,957,483,738	110,022,157,795	126,739,647,567	36,315,558,284	83,915,220,744	73,706,599,511	42,824,426,822
8	Non Participating Endowment	1580	1,270	1,681,862,690	1,321,576,330	1,252,864,845	1,050,334,722	891,862,690	686,576,330	361,002,155	363,758,392
	Total	697,131	1,037,868	513,385,075,017	545,950,399,251	495,392,998,199	532,747,766,912	237,170,931,884	146,405,836,257	258,222,066,315	386,341,930,655

SANIMA RELIANCE LIFE INSURANCE LIMITED

Notes to the Financial Statements for the year ended Ashadh 32, 2082 (July 16, 2025)

1. General Information

Sanima Reliance Life Insurance Limited is a public limited company, incorporated on 2064/08/13 and operated as Life Insurance Company after obtaining license on 2074/06/26 under the Insurance Act 2049.

The registered office of the Company is located at New Baneshwor, Kathmandu. The Company's share is listed on Nepal Stock Exchange as 'SRLI'.

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.

Reliance Life Insurance Ltd. and Sanima Reliance Life Insurance Ltd. merged and commenced their joint operation as Sanima Reliance Life Insurance Ltd. from Chaitra 9, 2079 (March 23, 2023).

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) 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.

(b) Reporting Period and approval of financial statements

The Company reporting period is from 1st Shrawan 2081 to 32nd Ashadh, 2082 (16 July 2024 to 16th July, 2025) with the corresponding previous year from Shrawan 01, 2080 to Ashad 31, 2081 (17 July 2023 to 15 July 2024). These Financial Statements have been approved by Board of Directors on 29th Mangshir, 2082.

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:

- Financial Assets and Liabilities which are required to be measured at fair value
- Defined Employee Benefits
- Insurance Contract Liabilities which are required to be determined using actuarial valuation 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 assets or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

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

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

(c) Use of Estimates

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

(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 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.

(f) 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.

(g) Recent Accounting Pronouncements

Accounting standards issued and effective

Accounting standards issued and effective: Issued on June 25, 2020 & effective from July 16, 2020.

(h) Carve-outs

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

(i) Presentation of financial statements

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

(j) Offsetting

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

(k) Materiality and Aggregation

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

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

3. Significant Accounting Policies

(a) Goodwill and 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:

- a. The consideration transferred measured in accordance with the NFRS 3, which generally requires acquisition-date fair value.
- b. The amount of any non-controlling interest in the acquiree measured in accordance with the NFRS 3, and
- c. In a business combination achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree.
- d. 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, 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 is categorized as stated below:

List of Assets Categories	Useful Life (In Years) for SLM
Soft wares	5 Years
Licenses	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.

(b) Property and Equipment (P&E)

i) Recognition

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

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

ii) Revaluation

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

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

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

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

iii Depreciation

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

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

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

List of Assets Categories	Useful Life (In Years) for SLM/Rate for WDV	
Land	Not Applicable	Not Applicable
Buildings*	Lease Tenure	5% DBM
Leasehold Improvement	As per term of Agreement	As per term of usage
Furniture & Fixture	10	25% DBM
Computers and IT Equipment	7	25% DBM

Officer Equipment	8	25% DBM
Vehicles	10	20% DBM
Other Assets	4	25% DBM

* The amount shown in building represents Right to use assets as per NFRS 16 – Leases.

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.

(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 is 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) Deferred Tax Assets and Liabilities

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.

(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) 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.

(g) Current Tax Assets

Current Tax Assets are the assets which are created against the excess amount paid as advance tax than the actual income tax liability.

(h) Cash & Cash Equivalent

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

(i) 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

(j) 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.

(k) 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.

(l) Reserves and Funds

i) Share Application Money Pending Allotment:

If the company has issued share and part of such shares are not fully paid up then such pending amount are called share application money pending allotment.

ii) Share Premium:

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

iii) Catastrophe Reserve:

The Company has allocated catastrophe reserve for the amount which is 5% of net profit before adjustment of deferred tax income/expense for the year as per Regulator's Directive.

iv) Fair Value Reserve:

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

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) Revaluation Reserves:

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

Viii) Corporate Social Responsibility Reserves:

The Company has allocated a corporate social responsibility reserve for the amount which is 1% of net profit before adjustment of deferred tax income/expense as per the Regulator's Directive

vii) Other Reserves:

Reserve other than above reserves, for e.g. deferred tax reserve, others.

(m) Gross Insurance Contract Liabilities

i) Life Insurance Fund

The company performs the liability valuation of its portfolio in annual basis at the end of each financial year as per Actuarial valuation Directive, 2077.

For actuarial valuation purpose, all surplus arising from all the portfolios are transferred to Life Insurance Fund. Accumulated Life Insurance Fund is re-adjusted based on liability determined as per actuarial valuation to align with latest policy liabilities balance

ii) Claim Payment Reserve

As per section 15(d) of Insurance Regulation, 2049 (1993), provision for outstanding claim is made at 100% of the total outstanding claim.

(n) 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

(o) Revenue Recognition

i) Gross 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) 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

iii) 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.

iv) Investment Income

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.

v) Net realized gains and losses

Net realized gains and losses recorded in the statement or 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.

(p) 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) Reinsurance Claims

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

iii) Commission Expenses:

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

iv) Service Fees:

Service fees are recognized on accrual basis as per the rates mentioned in Insurance act, 2019.

v) Finance Cost :

Finance costs are recognized for the period relating to unwinding of discount and interest expenses due to re-measurement of liabilities..

(q) 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 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) 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.

v) 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.

(r) 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

(s) 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..

(t) Leases

The lease liability has been accounted for under NFRS 16 “Leases”. For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 11.50%.

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

(u) 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.

(v) 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.

(w) 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.

(x) Earnings Per Share

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

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

(y) 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" and as per Insurers' Financial Statement related Directive 2080.

(z) Leased Assets

The Company has made the use of leasing arrangements principally for the provision of the office spaces. The rental contracts for the offices are typically negotiated for terms of between 1 year and 10 years and some of these have extension terms. The Company has not entered into sale and leaseback arrangements. All the leases are negotiated on an individual basis. The Company has assessed whether a contract is or contains a lease at inception of the company. The lease conveys the right to direct the use and obtain substantially all of the economic benefits of an identified assets for a period of time in exchange for consideration.

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

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

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

SANIMA RELIANCE LIFE INSURANCE LIMITED
Variance Statement between Annual Financial Statement and Fourth Quarter statement of Financial
Position, for FY 2081/82
As at 16th July, 2025 (Ashadh 32, 2082)

Particulars	Notes	As per Annual financial statement	As per quarterly financial statement of Q4 2081/82	Difference	Variences	Remarks
Assets						
Goodwill & Intangible Assets	4	36,639,039	34,684,573	1,954,466	5.63%	Variance within the limits
Property and Equipment	5	421,721,235	323,833,847	97,887,388	30.23%	In annual financial statement, ROU Assets and Lease Liability were remeasured as per NFRS 16, due to discontinuation/ relocation of branches & also due to changes in lease repayment schedule, than previous lease agreements. Whereas, ROU assets and Lease liability were calculated as per old schedule of combined branches of both merged companies in Quarterly financial statement.
Investment Properties	6	-	-	-		N/A
Deferred Tax Assets	7	15,432,624	19,774,446	(4,341,822)	-21.96%	Deferred Tax on Lease calculation as per NFRS not considered in Quarterly financial statement, however considered in Annual financial statement.
Investment in Subsidiaries	8	-	-	-		N/A
Investment in Associates	9	-	-	-		N/A
Investments	10	21,255,552,938	21,251,524,998	4,027,940	0.02%	Variance within the limits
Loans	11	1,627,236,021	1,627,220,127	15,894	0.00%	Variance within the limits
Reinsurance Assets	12	6,161,453	6,161,453	-	0.00%	No any Variance
Current Tax Assets	21	605,562,033	606,104,206	(542,173)	-0.09%	Variance within the limits
Insurance Receivables	13	216,208,438	163,053,618	53,154,820	32.60%	Due to FE Pool Receivable/Payable details entered later and Debit/Credit note not received from Reinsurers at the time of preparation of quarterly financial
Other Assets	14	537,555,037	520,894,509	16,660,527	3.20%	Prepaid amount due to employee loan fair value measurement considered in annual financial statement.
Other Financial Assets	15	380,036,959	278,707,273	101,329,685	36.36%	Advances to vendors amounting to Rs. 9.66 Crore being recategorized to other financial Asset on Annual Financial statement which was earlier shown in other Financial Liability in Quarterly financial statement.
Cash and Cash Equivalent	16	1,471,215,979	1,467,978,568	3,237,410	0.22%	Variance within the limits
Total Assets		26,573,321,755	26,299,937,620	273,384,136	1.04%	
				-		
Equity & Liabilities						
Equity						

Share Capital	17 (a)	5,014,924,056	5,014,924,056	-	0.00%	No any variations
Share Application Money Pending Allotment	17 (b)	-	-	-		N/A
Share Premium	17 (c)	-	-	-		N/A
Catastrophe Reserves	17 (d)	147,896,621	157,437,490	(9,540,869)	-6.06%	10% of net profit before deferred tax was transferred to Catastrophe reserve in quarterly financial, however due to benefit available from Section 10(19) merger directive, only 5% has been transferred to Catastrophe reserve in annual financial of 2081/82.
Retained Earnings	17 (e)	532,770,188	342,646,097	190,124,091	55.49%	Due to shareholder transfer amount from Valuation report, Profit is increased which inturns increases the retained earning
Other Equity	17 (f)	78,294,812	80,934,164	(2,639,352)	-3.26%	Variance within the limits
Total Equity		5,773,885,677	5,595,941,807	177,943,871	3.18%	
Liabilities						
Provisions	18	38,291,009	38,192,913	98,096	0.26%	Valuation of Accumulated leave was not available at the time of preparation of Quarterly financial, and effect of the same has been considered on Annual Financial amounting to Rs. 98,096
Gross Insurance Contract Liabilities	19	19,628,671,251	19,714,541,107	(85,869,856)	-0.44%	Variance within the limits
Deferred Tax Liabilities	7	-	-	-		N/A
Insurance Payables	20	57,603	57,603	-	0.00%	No any Variance
Current Tax Liabilities	21	-	-	-		N/A
Borrowings	22	-	-	-		N/A
Other Liabilities	23	678,615,896	643,187,442	35,428,454	5.51%	ROU Assets and Lease Liability were remeasured as per NFRS 16, due to discontinuation/relocation of branches & also due to changes in lease repayment schedule, than previous lease agreements.
Other Financial Liabilities	24	453,800,319	308,016,748	145,783,571	47.33%	Increase in staff bonus payable with increase in profit due to transfer to Shareholder from Valuation report and Advances to vendors amounting to Rs. 9.66 Crore being recategorized to other financial Asset on Annual Financial statement which was earlier netted off in other Financial Liability in Quarterly financial statement.
Total Liabilities		20,799,436,078	20,703,995,813	95,440,265	0.46%	
Total Equity and Liabilities		26,573,321,755	26,299,937,620	273,384,136	1.04%	

SANIMA RELIANCE LIFE INSURANCE LIMITED

Variance Statement between Annual Financial Statement and Fourth Quarter statement of Financial Performance, for FY 2081/82

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Particulars	Notes	As per Annual financial statement	As per quarterly financial statement of Q4 2081/82	Difference	Variance	Remarks
Income						
Gross Earned Premiums	25	7,077,339,595	7,005,368,371	71,971,225	1.03%	FE Pool Business were considered in Annual financial statement only due to unavailability of data at the time of preparation of quarterly financial statement.
Premiums Ceded	26	(257,512,886)	(244,723,555)	(12,789,331)	5.23%	Reinsurance premium related to FE Pool Business were considered in Annual financial statement with accuracy & also Debit/credit note were yet to be received from Reinsurers at the time of preparation of quarterly financial
Net Earned Premiums		6,819,826,709	6,760,644,816	59,181,894	0.88%	Variance within the limits
Commission Income	27	-	-	-		
Other Direct Income	28	17,433,736	17,433,736	-	0.00%	Variance within the limits
Interest Income on Loan to Policyholders	11	125,786,339	121,895,663	3,890,676	3.19%	Variance within the limits
Income from Investments and Loans	29	1,580,307,467	1,576,851,807	3,455,659	0.22%	Variance within the limits
Net Gain/(Loss) on Fair Value Changes	30	-	-	-		N/A
Net Realised Gains/(Losses)	31	211,720,104	211,724,766	(4,662)	0.00%	Variance within the limits
Other Income	32	64,044,809	3,101,880	60,942,929	1964.71%	ROU Assets and Lease Liability were remeasured as per NFRS 16 in annual financial, due to discontinuation/ relocation of branches & also due to changes in lease repayment schedule, than previous lease agreements. Whereas, it were calculated as per old schedule of combined branches of both merged companies in Quarterly financial statement. Due to which Rs. 6.09 Crore of other income were booked after calculation of new rental payment schedule
Total Income		8,819,119,164	8,691,652,668	127,466,496	1.47%	
Expenses						
Gross Benefits and Claims Paid	33	1,779,539,657	1,771,177,255	8,362,402	0.47%	Variance within the limits
Claims Ceded	33	(363,044,495)	(362,703,383)	(341,112)	0.09%	Variance within the limits
Gross Change in Contract Liabilities	34	5,038,956,214	5,130,810,613	(91,854,399)	-1.79%	Variance within the limits
Change in Contract Liabilities Ceded to Reinsurers	34	3,489,076	3,489,076	-	0.00%	Variance within the limits

Net Benefits and Claims Paid		6,458,940,452	6,542,773,561	(83,833,109)	-1.28%	
Commission Expenses	35	718,678,721	718,678,721	-	0.00%	Variance within the limits
Service Fees	36	51,148,672	51,074,071	74,602	0.15%	Variance within the limits
Other Direct expenses	37	-	-	-	-	
Employee Benefits Expenses	38	465,990,675	441,706,131	24,284,543	5.50%	Increase in staff bonus expenses due to profit from valuation results
Depreciation & Amortization Expenses	39	87,570,120	88,314,776	(744,657)	-0.84%	Variance within the limits
Impairment Losses	40	(1,378,268)	(1,478,268)	100,000		Variance within the limits
Other Operating Expenses	41	451,780,768	443,874,177	7,906,591	1.78%	Variance within the limits
Finance Cost	42	30,880,101	33,546,852	(2,666,751)	-7.95%	Variance within the limits
Total Expenses		8,263,611,240	8,318,490,021	(54,878,780)	-0.66%	
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		555,507,923	373,162,648	182,345,276	48.86%	Due to shareholder transfer amount from Valuation report
Share of Net Profit of Associates accounted using Equity Method	9	-	-	-		
Profit Before Tax		555,507,923	373,162,648	182,345,276	48.86%	Due to shareholder transfer amount from Valuation report
Income Tax Expense	43	(1,468,678)	(4,331,010)	2,862,332	-66.09%	Deferred Tax on Lease calculation as per NFRS not considered in Quarterly financial statement, however is considered in Annual financial statement.
Net Profit/(Loss) For The Year		556,976,601	377,493,658	179,482,943	47.55%	Due to shareholder transfer amount from Valuation report
Earning Per Share	51			-		
Basic EPS		11.11	7.53	3.58	47.54%	
Diluted EPS		11.11	7.53	3.58	47.54%	

SANIMA RELIANCE LIFE INSURANCE LIMITED
Variance Statement between Annual Financial Statement and Fourth Quarter statement of
Comprehensive Income, for FY 2081/82
For Period 16th July, 2024 - 16th July, 2025
(For the Year Ended Ashadh 32, 2082)

Particulars	As per Annual financial statement	As per quarterly financial statement of Q4 2081/82	Difference	Variance	Remarks
Net Profit/(Loss) For The Year	556,976,601	377,493,658	179,482,943	47.5%	Due to shareholder transfer amount from Valuation report
Other Comprehensive Income					
Changes in fair value of FVOCI Equity Instruments	(20,614,302)	(26,532,262)	5,917,960	-22.3%	Unrealized gain on one scrip (Promotor Share) amounting to Rs. 43.5 Lakhs is booked in annual financial statement, which was not considered in quarterly financial.
Income Tax Relating to Above Items	5,153,576	6,633,066	(1,479,490)	-22.3%	
Total Other Comprehensive Income For the Year, Net of Tax	(15,460,727)	(19,899,197)	4,438,470	-22.3%	
Total Comprehensive Income For the Year, Net of Tax	541,515,875	357,594,461	183,921,414	51.4%	Due to shareholder transfer amount from Valuation report

SANIMA RELIANCE LIFE INSURANCE LIMITED

Balance Sheet as per Risk Based Capital Directives

Balance Sheet and Solvency Balance Sheet

Amounts in NPR units (no decimals)

ASSETS	Financial statement	Solvency balance sheet
Goodwill	34,493,523	
Deferred acquisition costs	-	
Intangible assets	2,145,516	
Deferred tax assets	15,432,624	
Pension benefit surplus	-	-
Property, plant & equipment held for own use	421,721,235	360,325,018
Investments (other than replicating unit portion index/unit-linked contracts)	22,730,504,237	24,445,997,836
Investments in properties (other than for own use)	-	-
Investment in subsidiaries	-	-
Investment in associates	-	-
Equities	1,815,685,805	1,815,685,805
Equities - listed in stock exchange licensed by SEBON	1,155,875,905	1,155,875,905
Equities - listed in stock exchange other than licensed by SEBON	-	-
Equities - unlisted	659,809,900	659,809,900
Bonds	4,265,011,000	4,864,104,135
Government Bonds	-	-
Corporate Bonds	4,265,011,000	4,864,104,135
Fixed-income bonds with no option	4,265,011,000	4,864,104,135
Floating rate notes	-	-
Other bonds with embedded interest rate derivatives	-	-
Structured notes	-	-
Collateralised securities	-	-
Collective Investments Undertakings	119,021,411	119,021,411
Derivatives	-	-
Deposits other than cash equivalents	14,903,550,000	15,507,135,936
Other investments	-	-
Loans and mortgages	1,627,236,021	2,140,050,549
Loans on policies	1,561,772,088	2,065,299,064
Other loans with collateral or guarantees		-
Other loans without collateral or guarantees	65,463,933	74,751,486
Assets replicating the unit portion of index/unit-linked contracts	-	-
Reinsurance recoverables from:	373,089,170	361,914,127
Non-life technical reserves (after risk correction)	-	-
Life excluding index-linked and unit-linked technical reserves (after risk correction)	94,283,039	83,550,618
Life index-linked and unit-linked technical reserves (after risk correction)	-	-
Deposits to cedants (related to accepted reinsurance)	-	-
Reinsurance receivables	278,806,131	278,363,509
Current tax assets (net)	605,562,033	605,562,033
Insurance, coinsurance and intermediaries receivables	9,710,647	9,710,647
Receivables from insurers other than coinsurance	-	-
Receivables from coinsurance/pools	9,710,647	9,710,647
Receivables from intermediaries		

Own shares (held directly)	-	-
Amounts due in respect own equity items called up but not yet paid in	-	-
Cash and cash equivalents	1,471,215,979	1,471,215,979
Any other assets, not elsewhere shown	1,069,876,718	1,065,189,900
Total assets	26,733,751,682	28,319,915,540
LIABILITIES (WITHOUT transitionals)		
Technical provisions - non-life	-	-
Best Estimate Direct Insurance (excluding Earthquake reserves)	-	-
Best estimate Direct Insurance Earthquake reserves	-	-
Margin over best estimate Direct insurance	-	-
Best estimate Accepted reinsurance (excluding Earthquake reserves)	-	-
Best estimate Accepted Earthquake reserves	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - life (excluding index-linked and unit-linked)	19,300,362,370	20,419,565,046
Best Estimate Direct insurance participating life insurance	17,800,099,890	18,773,773,073
Best Estimate Direct insurance non-participating life insurance	865,547,498	852,398,244
Margin over best estimate Direct insurance	634,714,983	793,393,728
Best estimate Accepted reinsurance	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - index-linked and unit-linked life insurance contracts	-	-
Technical provisions calculated as a whole (unit reserves)	-	-
Best Estimate (non unit reserves)	-	-
Margin over best estimate	-	-
Other technical provisions	-	-
Reinsurance deposits and payables	72,308,340	72,308,340
Deposits from reinsurers	-	-
Reinsurance payables	72,308,340	72,308,340
Insurance, coinsurance and intermediaries payables	57,603	57,603
Payables to insurers other than coinsurance	-	-
Payables to coinsurance/pools	57,603	57,603
Payables to intermediaries	-	-
Other payables (not related to insurance or reinsurance)	-	-
Debts owed to credit institutions	-	-
Other financing debts	-	-
Qualified as Tier 1 Available Capital Resources	-	-
Qualified as Tier 2 Available Capital Resources	-	-
Not qualified as Available Capital Resources	-	-
Derivatives	-	-
Current tax liabilities	-	-
Provisions other than technical provisions		
Contingent liabilities	-	-
Pension benefit obligations	38,291,009	38,291,009
Deferred tax liabilities	-	427,557,029
Any other liabilities, not elsewhere shown	1,548,846,681	1,548,846,681
Total liabilities	20,959,866,004	22,506,625,708
Excess of assets over liabilities		5,813,289,832

EQUITY

Share capital	5,014,924,056
Share application money pending allotment	-
Share premium	-
Special reserves	-
Catastrophe reserves	147,896,621
Retained earnings	532,770,188
Other equity	78,294,812
Revaluation reserves	-
Capital reserves	34,493,523
Corporate Social Responsibility Reserves (CSR)	12,742,203
Insurance Fund	-
Fair Value Reserves	3,377,807
Actuarial reserves	-
Deferred Tax Reserves	26,691,978
Other reserves	989,301
Total Equity	5,773,885,677

SANIMA RELIANCE LIFE INSURANCE LIMITED

AVAILABLE CAPITAL RESOURCES (ACR), SOLVENCY POSITION AND MCR

Amounts in NPR units (no decimals)

TIER 1 CAPITAL. List of items (capital resources that absorb losses on a going-concern basis and in winding-up basis)	Solvency balance sheet
Excess of assets over liability as per Solvency Balance Sheet	5,813,289,832
Add: Paid-in (paid-up) subordinated debts qualified as tier 1 Available Capital Resources	-
Less: Revaluation reserve	-
Less: CSR Reserve	-12,742,203
Less: Fair value reserve	-3,377,807
Less: Actuarial reserve	-
Less: Excess of deferred tax reserve shown in equity of 02.01 BS over deferred tax assets as per Financial Statement	-11,259,354
Less: Assets pledged by the insurer when the facility guaranteed is not in the liability side of the solvency balance sheet	-
Less: Credit Facilities granted by the insurer and secured by its own shares when the facility is not in the liability side	-
Less: Direct and indirect investments, reciprocal cross holdings, arranged either directly or indirectly between financial institutions	-170,054
Less: Assets not valued at nil whose valuation in the solvency balance sheet should not increase the Available Capital Resources	-510,422,833
Less: Deduction as per para 66(6) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet	-
Less: Deduction as per para 66(7) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet	-
Less: Embedded profit if already included in surplus i.e. excess of assets over liability as per 02.01 BS	-
TIER 1 - TOTAL BEFORE LIMITS	5,275,317,582

TIER 2 CAPITAL. List of items (capital resources that absorb losses only in winding-up basis)	
Cumulative irredeemable preference shares qualified as tier 2 Available Capital Resources	-
Irredeemable subordinated debts qualified as tier 2 Available Capital Resources	-
Other capital resources qualified as Tier 2, including unpaid preference shares, unpaid subordinated debt, letters of credit, guarantees and mutual member calls	-
Future profits embedded in the valuation of technical provisions (reserves)	-
TIER 2 - TOTAL BEFORE LIMITS	-

Dividend during financial year 2079 - 2080	
Dividend during financial year 2080 - 2081	769,065,224
Dividend during financial year 2081 - 2082	458,104,050
Dividend expected during financial year 2082 - 2083	510,422,833
Maximum Distributable Profit 2081 - 2082	510,422,833

SOLVENCY SITUATION

Risk-Based Capital Requirement	3,486,854,811	3,486,854,811
Reduction of life technical reserves due to transitional provisions Annexure VII of RBC Directive		205,987,894
Reduction of non-life technical reserves due to transitional provisions Annexure VII of RBC Directive		-

	Calculations without transitional	Calculations with transitionals
Tier 1 items before limits	5,275,317,582	5,481,305,476
Tier 1 Paid-in subordinated debt before limit	-	-
Reduction to limit up to 30% Tier 1	-	-
Tier 1 Paid-in subordinated debt after deduction of the limit	-	-
Exceptional increase para (65)(6) Annexure V of RBC Directive - only previous NIA approval	-	-
Tier 1 items after limits	5,275,317,582	5,481,305,476

Tier 2 before limits	-	-
Before limits - Future profits embedded in technical reserves	-	-
After limits - Future profits embedded in technical reserves	-	-
Recalculated Tier 2 after limits to Future profits embedded in technical reserves	-	-
Tier 2 after limit 40% RBC	-	-

Total Solvency Available Capital Resources	5,275,317,582	5,481,305,476
Solvency surplus/deficit	1,788,462,771	1,994,450,665
Solvency ratio	151.3%	157.2%
Supervisory Target Capital Level (paragraph (85) Annexure VI of RBC Directive (%)		130.00%

	Calculations without transitional	Calculations with transitionals
MINIMUM CAPITAL REQUIREMENT	1,162,284,937	1,162,284,937
Tier 1 covering MCR	5,275,317,582	5,481,305,476
Tier 2 covering MCR	-	-
MCR surplus/deficit	4,113,032,645	4,319,020,539
MCR ratio	453.9%	471.6%

STATEMENT OF RESPONSIBILITY OF HEAD - FINANCE IN FINANCIAL STATEMENT

As the Head of Finance, I recognize my responsibility for the preparation and presentation of the financial statements of Sanima Reliance Life Insurance Ltd. for the fiscal year 2081/82. These statements have been prepared in compliance with the Nepal Financial Reporting Standards (NFRS) and other applicable legal and regulatory requirements in Nepal. I confirm that:

- 1. Financial Accuracy & Compliance:** The financial statements present a true and fair view of the company's financial position, results of operations, and cash flows for the reporting period, complying with all applicable accounting and regulatory standards.
- 2. Transparency & Fairness:** The financial information is presented fairly, without material misstatement.
- 3. Regulatory Compliance:** All financial transactions and reports comply with relevant laws, regulations, and corporate governance guidelines.
- 4. Financial Risk Management:** Financial risks have been assessed and appropriately disclosed, ensuring responsible financial management in alignment with organizational objectives.
- 5. Independent Audit:** Where applicable, external auditors have been granted unrestricted access to financial records to conduct an independent review of the financial statements.

I hereby confirm that, to the best of my knowledge and belief, the financial statements for the fiscal year 2081/82 have been prepared in compliance with the applicable accounting standards and regulatory requirements, providing a true and fair view of the financial position of Sanima Reliance Life Insurance Ltd.

Sujeep Shrestha
Chief Finance Officer

Shiva Nath Pandey
Chief Executive Officer



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Certification By Appointed Actuary

I, Chitra Jayasimha, certify that:

1. I have applied such tests as I consider reasonable to satisfy myself about the accuracy and completeness of the databases on business in force used in my valuation; and
2. I have valued the technical provisions and capital charges relevant to my work in compliance with the RBC directive issued by Insurance Regulatory Authority of Nepal (NIA).

Position and Name: Chitra Jayasimha – Sole Proprietor.

Signature: 



Date: 10th November 2025

Chitra Jayasimha ,FIAI(India), FIA(UK) ,FIII
Member id – 265
COP No – 265/117
Consulting Actuary & Founder,
Universal Actuaries & Benefit Consultants(UABC)



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

वि. वि. शा. : १६ (२०८२/०८३) च.नं. ३४१९

श्री सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड,
नक्साल, काठमाण्डौं ।



मिति: २०८२।०९।०२

विषय: आ.व. २०८१।८२ को वित्तीय विवरणको स-शर्त स्वीकृति ब्यारे ।

तहाँको मिति २०८२/०८/२६ (च.नं. १३५९/०८२/०८३) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०८१।८२ को वित्तीय विवरण सम्बन्धमा लेखिदैछ ।

उपरोक्त सम्बन्धमा बीमक श्री सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेडबाट पेश भएको आ.व. २०८१।८२ को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा बीमा ऐन, २०७९ को दफा ३८, ३९, ४० र ४१ तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ११ बमोजिम बीमा कोष, अनिवार्य जगेडा कोष, महाविपत्ति कोष र दाबी भुक्तानी कोष तथा जगेडा कोष कायम गरेको देखिएकोले तहाँको आ.व. २०८१।८२ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ को उपदफा (८) तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ७, ८ र ९ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायको निर्देशन, शर्त तथा आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं ।

शर्तहरू:

१. बीमकले पूनर्बीमा सँग सम्बन्धित लेनादेना हिसाब राफसाफ गर्ने ।
२. बीमकको वित्तीय वीवरणमा देखिएको Unidentified Deposit रकमलाई पहिचान गरी लेखाङ्कन गर्ने संयन्त्र तयार गर्ने ।
३. बीमकले NFRS-17 Insurance Contracts लागु गर्न आवश्यक तयारी गर्ने ।
४. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रियालाई थप प्रभावकारी गराउने ।
५. बीमकको Surrender Ratio मा वृद्धि भएकोमा बीमक सचेत रहनुहुन ।
६. बीमकको आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको Statement of Financial Position, Statement of Profit or loss तथा Statement of Other Comprehensive Income विवरणको विभिन्न शिर्षकहरूमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले आगामी दिनमा सो कैफियतलाई सुधार गर्ने ।
७. बीमकले वार्षिक प्रतिवेदन तयार गर्दा मिति २०८१/०७/१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा. १५ (२०८१/०८२) च.नं. २०४०- वि.वि.शा. १) बमोजिमका बुँदाहरू समावेश गर्ने ।
८. बीमकको लेखापरीक्षकहरूले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
९. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।

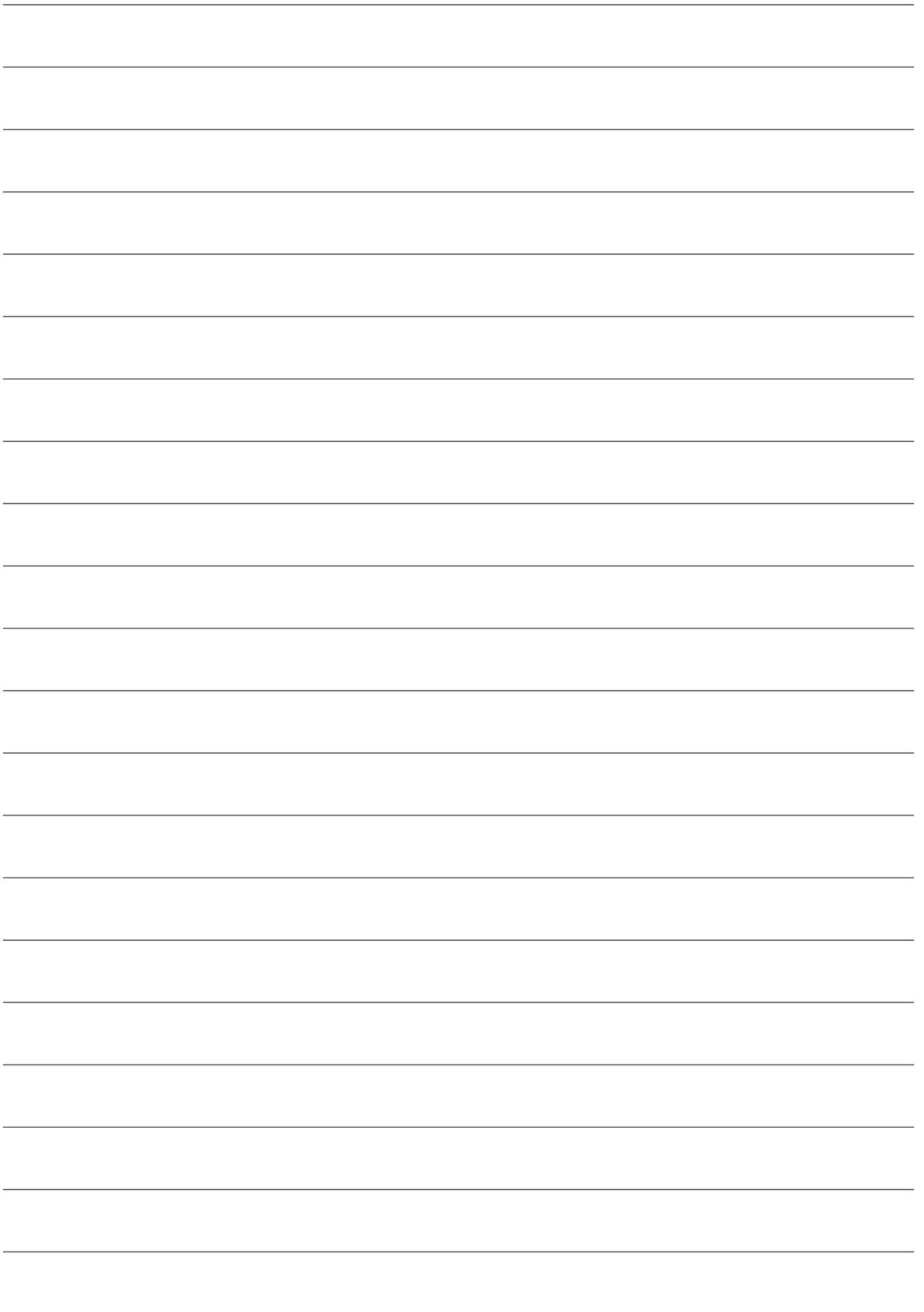
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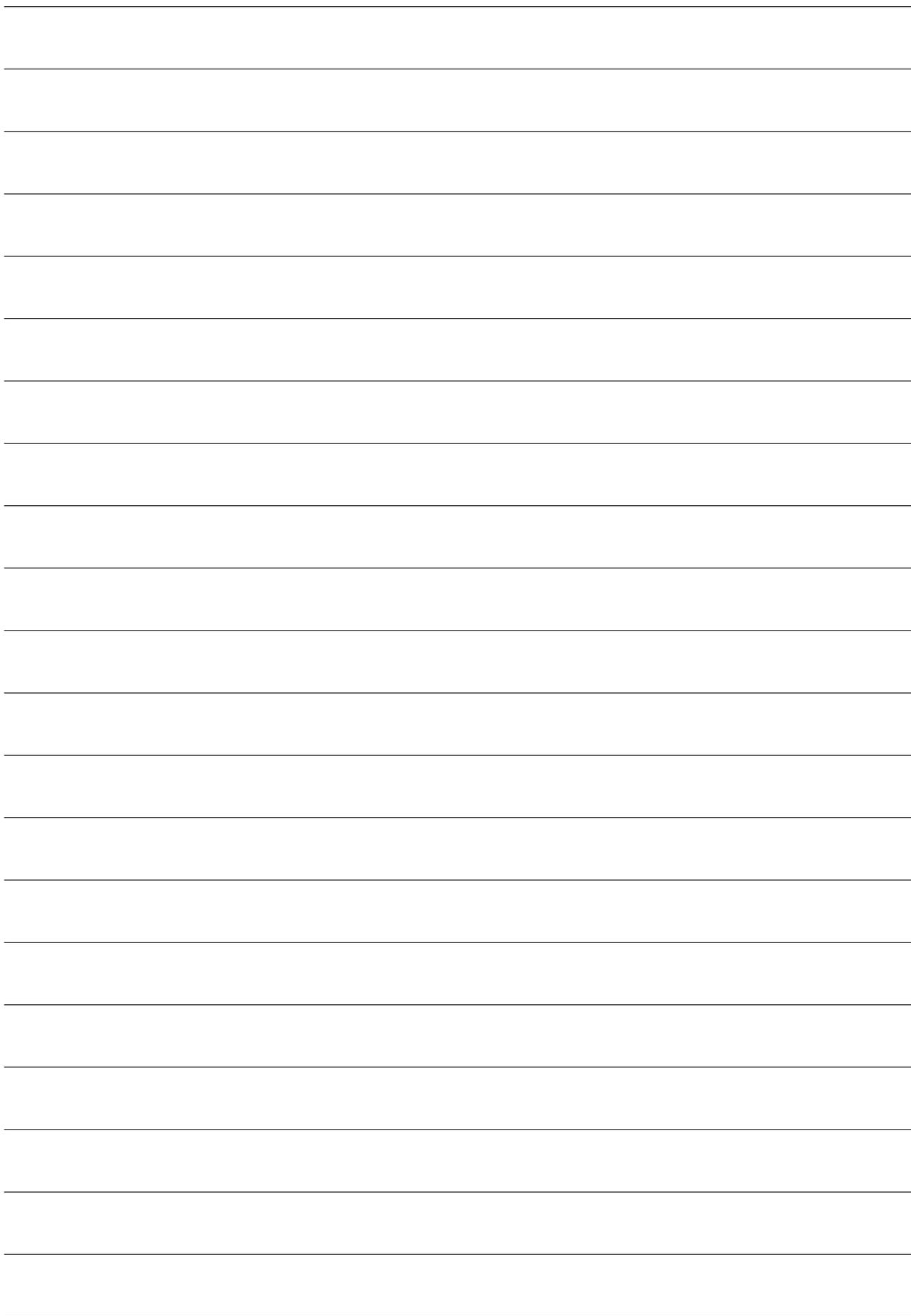
चार्टर्ड एकाउन्टेन्ट

नेपाल बीमा प्राधिकरणको मिति २०८२।०९।०२ को पत्र अनुसार कम्पनीको आ.व. २०८१।८२ को वित्तीय विवरण स्वीकृत गर्दाको शर्तहरू सम्बन्धमा कम्पनीको भनाई :

१. बीमकले पुनर्बीमा सँग सम्बन्धित लेनादेना हिसाब राफसाफ गर्ने ।
बीमकले पुनर्बीमासँग सम्बन्धित लेनादेना हिसाब को सम्बन्धमा हरेक पुनर्बीमक सँग Reconciliation Statement तयार गरी Balance Confirmation लिई आवश्यक हिसाब राफसाफ गर्दै आइरहेको जानकारी गराउँदछौं ।
२. बीमकको वित्तीय विवरणमा देखिएको **Unidentified Deposit** रकमलाई पहिचान गरी लेखाकतन गर्ने संयन्त्र तयार गर्ने ।
बीमकले Unidentified Deposit को हिसाबलाई उच्च प्राथमिकतामा राखी यथाशीघ्र लेखाङ्कन गरी राफसाफ गर्ने कार्यमा निरन्तर लागिपरेको जानकारी गराउँदछौं ।
३. बीमकले **NFRS -17 Insurance Contracts** लागु गर्न आवश्यक तयारी गर्ने ।
कम्पनीले NFRS -17 लागु गर्नको लागि निम्न तयारी गरिरहेको व्यहोरा जानकारी गराउदछौं :
 - कम्पनीका कर्मचारीहरूलाई NFRS -17 सम्बन्धी तालिम तथा गोष्ठीमा सहभागी गराइएको ।
 - कम्पनीको NFRS -17 संग प्रत्यक्ष सरोकार राख्ने विभागहरूका प्रमुखहरूको संलग्नतामा एउटा NFRS 17 Implementation committee गठन गरिएको र सो committee को नियमित बैठक बस्ने गरिएको ।
 - कम्पनीको NFRS- 17 संग सम्बन्धित लेखाङ्कनको लागि विभिन्न अन्तरराष्ट्रिय कम्पनी तथा परामर्शदाता बाट RFP तथा Quotations प्राप्त गरि, सो Quotations हरु माथि detailed analysis गरी परामर्शदाता नियुक्ती गर्ने सिलसिलामा रहेको ।
 - NFRS -17 संग सम्बन्धित विभिन्न Granular data सुचना प्रविधि विभाग मार्फत तयार गर्ने क्रममा रहेको र सो data लाई प्रशोधन गरी वित्तीय विवरण तयार गर्ने सिलसिलामा रहेको ।
४. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी बनाउने ।
कम्पनीले आफ्नो जोखिमाङ्कन तथा दाबी भुक्तानी प्रकृत्यालाई प्रभावकारी बनाउन system driven बनाई विभिन्न प्रविधिको प्रयोग गरी आवश्यकता अनुरूपको सेवा विकेन्द्रिकित गरेको छ । साथै, अझ प्रभावकारी बनाउन कर्मचारीको तालिम तथा विकासको थप कार्यक्रमहरू कार्यान्वयन गरिने छ ।
५. बीमकको **Surrender Ratio** वृद्धि भएकोले बीमक सचेत रहनुहुन ।
बीमकको Surrender Ratio वृद्धिप्रति बीमक सचेत रहेको र बीमालेख निरन्तरताको लागि सदैव प्रयासरत रहेको जानकारी गराउँदछौं ।
६. बीमकको आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय र वार्षिक वित्तीय विवरणको **Statement** या **Financial Position, Statement** या **Profit or Loss** तथा **Statement** या **Other Copenhensive Income** विवरणको विभिन्न शिर्षकहरूमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले आगामी दिनमा सो कैफियतलाई सुधार गर्ने ।
कम्पनीले प्राधिकरणको निर्देशन बमोजिम त्रैमासिक वित्तीय विवरण तयार गर्ने गरेको व्यहोरा अवगत गराउदछौं। साथै चौथो त्रै मासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको विभिन्न शिर्षकहरूमा देखिएको दश प्रतिशत भन्दा बढी फरकको कारण सहितको विवरण वार्षिक प्रतिवेदनमा संलग्न गरीएको जानकारी गराउँदछौं साथै त्यस्तो फरकलाई क्रमिक रूपमा सुधार गर्दै लगेको जानकारी गराउँदछौं।

७. बीमकले वार्षिक प्रतिवेदन तयार गर्दा मिति २०८१।०७।१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा. १५ (२०८१।०८२) च. नं. २०४० वि. वि. शा. १) बमोजिमका बुदाहरु समावेश गर्ने
बीमकको वार्षिक प्रतिवेदनमा मिति २०८१।०७।१३ गते प्राधिकरणबाट जारी परिपत्र (ने.बी.प्रा. १५ (२०८१।०८२) च. नं. २०४० वि. वि. शा. १) बमोजिमका बुदाहरु संलग्न गरीएको जानकारी गराउंदछौं ।
८. बीमकले लेखापरिक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनःदोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
कम्पनीले लेखा परिक्षकले औल्याएका कैफियतहरु क्रमिक रुपमा सुधार गरिदै लगेको व्यहोरा अनुरोध गर्दछौं र सोलाई पुनः दोहोरिन नदिन प्रत्येक विभागलाई आवश्यक प्रक्रियाहरु अवलम्बन गर्न निर्देशन दिइएको छ ।
९. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिनभित्र साधारण सभा गर्ने ।
कम्पनीको आ.व.२०८१/८२ को साधारण सभा बीमा प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले २२ दिन भित्र अर्थात् २०८२ पौष २४ गते हुने जानकारी गराउंदछौं ।













सानिमा
रिलायन्स
बीमा योजना



सरल जीवन

न्यूनतम बीमाशुल्कमा अधिकतम लाभ
जीवन बढ्छ अगाडि निश्चिन्तताका साथ



REGULAR
SAVING



BONUS



TAX SAVING



LOAN



LOW
PREMIUM



उज्ज्वल भविष्यको लगानी
समय भन्दा एक कदम अगाडि



Employee Engagement Programs

Annual Corporate Picnic



Teej Celebration



Tihar Celebration



Rangoli Making



Insurance Awareness Programs

Manthali, Ramechhap



Dipayal



Patan



Pyuthan



Dhulikhel



Major Branding Events

Nepal Premier League 1



Nepal Premier League 2



Nepal Idol Season 5



Training and Development Programs

AML/CFT Training



Staff Training Program



Staff heading to India for training
at the Insurance Institute of India



Operational Training- Patan



Operational Training- Kaushaltar



Agency Felicitation Programs

MDRT/COT/TOT felicitation



Star Agency Meet



Agency Training Program



Club Achievers' Event



Employee Engagement Programs

Women's Cricket



Season 1



Season 2



Season 3

Men's Cricket



Futsal



Employee Recognition Programs

Bravo Annual Conclave



Business Review Meeting



Company Anniversary Events

Blood Donation



CSR EVENTS



8th AGM





सानिमा रिलायन्स लाईफ इन्स्योरेन्स लिमिटेड

नक्साल-०१, काठमाडौं

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