



CREST
MICRO LIFE

1ST ANNUAL REPORT

2079/80



SIMPLE, AFFORDABLE, DEPENDABLE



सि एम एल

सावधिक लघु जीवन बिमा योजना
(Regular Premium)



सि एम एल

सावधिक लघु जीवन बिमा योजना
(Single Premium)



BOARD OF DIRECTORS



RISHI RAJ MORE
CHAIRMAN



SANJAY GOLCHHA
DIRECTOR



MRIDULA SARAI
DIRECTOR



ROHIT KARAN BAIDYA
DIRECTOR



PRATAP M. SHRESTHA
CEO



RAJU RAJCHAL
COMPANY SECRETARY

MANAGEMENT TEAM



PRATAP MAN SHRESTHA

CEO



ABHIJIT KC

COO



MANOJ PANTHA

CFO



ROSHAN K. SHRESTHA

CBH



RAJU RAJCHAL

CLAIM HEAD



DINESH KHADKA

BUSINESS HEAD



PRASANGA REGMI

IT HEAD



विषय सूची

क्र.सं.	विवरण	
१	प्रतिनिधि प्रोक्सी फाराम	५
२	वार्षिक साधारण सभा सम्बन्धी सूचना	७
३	संचालक समितिका अध्यक्षज्यूको मन्तव्य	१०
४	प्रमुख कार्यकारी अधिकृतको प्रतिवद्धता	१२
५	संचालक समितिको प्रतिवेदन	१३
६	लेखापरीक्षकको प्रतिवेदन तथा वित्तीय विवरण	१८
७	नेपाल बीमा प्राधिकरणबाट कम्पनीको वित्तीय विवरण स-शर्त स्वीकृति पत्र	१९
८	वित्तीय विवरण स्वीकृति पत्रमा कम्पनीको तर्फबाट जवाफ	१२

प्रोक्सी फारम

श्री संचालक समिति,
श्री क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लि.
वीरेन्द्रनगर-६, सुर्खेत

बिषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला न.पा./गा.वि.स वडा नं. बस्ने म/हामी ले
त्यस कम्पनीको शेयरधनिको हैसियतले २०८० चैत्र ०५ गते सोमबारका दिन हुने प्रथम वार्षिक साधारण सभामा म/हामी स्वयं
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान
गर्नका लागि जिल्ला न.पा./गा.वि.स. वडा नं..... बस्ने त्यस कम्पनीका शेयरधनि
श्री..... शेयर प्रमाणपत्र नं. लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरि पठाएको
छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको:

नाम :
हस्ताक्षर नमुना :
शेयरधनि नं. :

निवेदक

दस्तखत
नाम:
ठेगाना:
शेयरधनि नं.
शेयर संख्या
मिति:

द्रष्टव्य: यो निवेदन सभा हुनु भन्दा कम्तीमा २४ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय वा बागमति प्रदेशस्तरीय कार्यालयमा
पेश गरिसक्नु पर्नेछ ।

क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेड वीरेन्द्रनगर-६, सुर्खेत

प्रवेश पत्र

शेयरधनिको नाम:.....

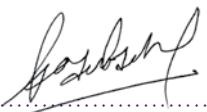
शेयरधनिको परिचय नं.

क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेडको मिति २०८० चैत्र ०५ गते सोमबार हुने प्रथम वार्षिक साधारण सभामा उपस्थित हुन
जारी गरिएको प्रवेश पत्र ।

शेयरधनिको दस्तखत :

द्रष्टव्य:

१. शेयरधनि आफैले खाली कोष्ठहरु भर्नु होला ।


.....
कम्पनी सचिव

क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेड

वीरेन्द्रनगर-६, सुर्खेत

Email: info@cmlife.com.np

प्रथम वार्षिक साधारण सभा सम्बन्धि सूचना

यस कम्पनीको मिति २०८०/११/११ गते शुक्रवार बसेको संचालक समितिको १७ औं बैठकको निर्णयानुसार कम्पनीको प्रथम वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न लिखित विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको सहभागिताको लागि अनुरोध गर्दछौं ।

सभा हुने मिति, स्थान र समय :

मिति: २०८०/१२/०५ गते सोमवार (तदनुसार १८ मार्च २०२४)

स्थान: शुभ होटल प्रा.लि., चाईना पुल, वीरेन्द्रनगर, सुर्खेत

समय : विहान ११:०० वजे

छलफलका विषयहरू :

(क) साधारण प्रस्ताव :

- १) अध्यक्षज्यूको मन्तव्य तथा संचालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा ।
- २) लेखापरिक्षकको प्रतिवेदन सहित २०८० आषाढ मसान्तको वासलात तथा सोही मितिमा समाप्त आ.व. २०७९/०८० को नाफा/नोक्सान हिसाब तथा नगद प्रवाह विवरण र तत्सम्बन्धी अनुसूचीहरू माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
- ३) आ.व. २०७९/०८० को लागि लेखापरिक्षकमा श्री K.A.S. Associates को नियुक्ती अनुमोदन गर्ने । आ.व. २०८०/०८१ को लागि लेखापरिक्षकको नियुक्ती तथा पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- ४) संचालक समितिको निर्वाचन गर्ने सम्बन्धमा ।
- ५) स्वतन्त्र संचालकको नियुक्ती सम्बन्धमा ।
- ६) संचालक समितिका पदाधिकारीहरूको पारिश्रमिक, भत्ता तथा सुविधा निर्धारण गर्ने सम्बन्धमा ।

(ख) विशेष प्रस्ताव :

- ७) सर्वसाधारणलाई साधारण शेयर निष्काशन (IPO) सम्बन्धमा ।
- ८) सर्वसाधारणलाई साधारण शेयर निष्काशन (IPO) को क्रममा आवश्यक प्रक्रियागत कार्य गर्ने सम्पूर्ण अख्तियारी संचालक समितिलाई दिने सम्बन्धमा ।
- ९) सभाले पारित गरेका प्रस्तावको कारण प्रबन्धपत्र तथा नियमावलीमा संशोधन आवश्यक भएमा संशोधन गर्न तथा नियमनकारी निकायबाट कुनै थप संशोधन, फेरबदल गर्न वा थपघट गर्न निर्देशन प्राप्त भएमा सोही बमोजिम गर्न संचालक समितिलाई सम्पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- १०) सर्वसाधारणको लागि साधारण शेयर निष्काशन (IPO) पश्चात प्राप्त पूँजीको उपयोग गर्ने सम्बन्धमा ।

ग) विविध

संचालक समितिको आज्ञाले
कम्पनी सचिव



साधारण सभा सम्बन्धी सामान्य जानकारी

- १) सभा हुने दिन सभामा सहभागीताका लागि सभा संचालन अवधि सम्मको लागि खुल्ला रहने छ ।
- २) सकभर कम्पनीलाई उपलब्ध ठेगानामा शेयरधनी माहनुभावहरुलाई वार्षिक प्रतिवेदन पुस्तिका पठाईने छ । कुनै कारणबश उक्त पुस्तिका नपाएमा कम्पनीको बागमति प्रदेश कार्यालय तथा केन्द्रीय कार्यालयबाट प्राप्त गर्न सकिने छ ।
- ३) प्रतिनिधी (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरुले सम्पूर्ण शेयरको प्रतिनिधि एउटै व्यक्ति (विभाजन नहुने गरी) हुने गरी प्रतिनिधी-पत्र(प्रोक्सी फारम) भरी कम्पनीको केन्द्रीय वा बागमति प्रदेश कार्यालयमा सभा शुरु हुनु भन्दा कम्तिमा २४ घण्टा अगाडी दर्ता गरी सक्नु पर्ने छ । यसरी प्रतिनिधी (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुनु अनिवार्य छ ।
- ४) एक शेयरधनीले एक भन्दा बढी प्रतिनिधी (प्रोक्सी) नियुक्त गरेको अवस्थामा पहिलो दर्ता प्रोक्सी मान्य हुनेछ । त्यस पछि आउने प्रोक्सी स्वतः बदर वा अमान्य हुनेछ ।
- ५) सभामा भाग लिन प्रतिनिधी (प्रोक्सी) नियुक्त गरि सके पछि सम्बन्धित शेयरधनी स्वयम सभामा सहभागी हुन आएमा शेयरधनीले गरि दिएको प्रतिनिधी (प्रोक्सी) स्वतः बदर हुनेछ ।
- ६) कुनै संगठीत संस्था वा कम्पनीले शेयर खरिद गरेको हकमा कार्यकारी प्रमुखले दस्तखत गरी मनोनित गरेको प्रतिनिधीले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
- ७) छलफलका विषय/सूची मध्ये विविध शीर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हुनु भन्दा ७ (सात) दिन अगावै कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई छलफलको विषय लिखित रुपमा पेश गर्नु पर्नेछ ।
- ८) संचालक निर्वाचन सम्बन्धी प्रक्रियागत कार्य कम्पनीको बागमति प्रदेश कार्यालयमा हुनेछ ।
- ९) थप जानकारीको लागि कम्पनीको बागमति प्रदेश कार्यालय वा केन्द्रीय कार्यालयमा सम्पर्क राख्नु हुन अनुरोध गर्दछौं ।

बीमकको सक्षिप्त परिचय

नेपालको प्रतिष्ठित व्यवसायिक घरानाहरुबाट संयुक्त रुपमा प्रवर्द्धित क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेड कम्पनी ऐन, २०६३ तथा बीमा ऐन, २०७९ बमोजिम विधिवत् रुपमा दर्ता भएको सार्वजनिक कम्पनी हो । कम्पनी रजिष्ट्रारको कार्यालयमा कम्पनी मिति २०७९।०९।१३ (ई.सं. २८ डिसेम्बर २०२२) मा दर्ता भई कम्पनीले नेपाल बीमा प्राधिकरणबाट मिति २०७९।१२।२८ मा लघु बीमकको ईजाजतपत्र प्राप्त गरेको छ । कम्पनीले समयसापेक्ष लघुबीमा योजनाहरु बीमा बजारमा प्रस्तुत गर्दै लक्षित वर्गको सेवा गर्दै आएको छ । कम्पनीले नेपाल पुनर्बीमा कम्पनी लिमिटेड र हिमालयन रिइन्स्योरेन्स लिमिटेडमा पुनर्बीमाको लागि सम्झौता गरेको छ ।

कम्पनीको उद्देश्यहरु

- बीमितको चाहना बमोजिम समयसापेक्ष लघुजीवन बीमा योजनाहरु बीमा बजारमा प्रस्तुत गर्नु ।
- जोखिम मूल्याङ्कनको आधारमा कम्पनी तथा बीमितहरुको हितलाई ध्यानमा राखी कम्पनीलाई प्राप्त आर्थिक तथा अन्य श्रोतहरुको सुरक्षित परिचालन गर्नु ।
- देशका विकट क्षेत्रमा समेत शाखा खोली विपन्न वर्गका बीमितहरुको आर्थिक सुधारको लक्ष्यसहित देशको आर्थिक विकासमा मद्दत गर्नु ।
- कम्पनीका लगानीकर्तालाई उचित प्रतिफल उपलब्ध गराउनु ।
- आवश्यकता अनुसारका जनशक्तिको खपत तथा वृत्ति विकासको अवसर प्रदान गरी देशको बेरोजगारी समस्यालाई कम गर्न सक्दो योगदान गर्नु ।

Company Highlights

बीमा प्राधिकरणबाट ब्यबसाय प्रारम्भको लागि अनुमति प्राप्त
मिति : २०८०/०२/०८

बीमा प्राधिकरणबाट लघु जीवन बीमाको
लाईसन्स प्राप्त
मिति : २०७९/१२/२८

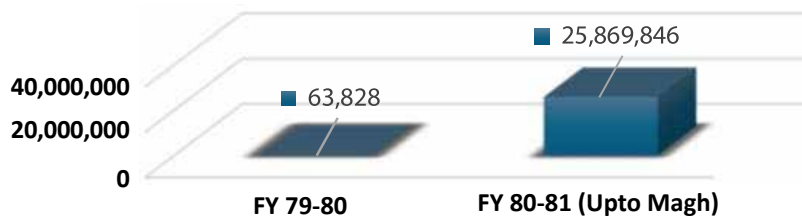
कम्पनी रजिस्ट्रारको कार्यालयमा दर्ता
मिति : २०७९/०९/१३



कम्पनी रजिस्ट्रारको कार्यालयबाट ब्यबसाय
प्रारम्भको लागि अनुमति प्राप्त
मिति : २०८०/०२/१४

ब्यबसाय संचालन
मिति : २०८०/०४/१०

First Premium



Number of Agents
730

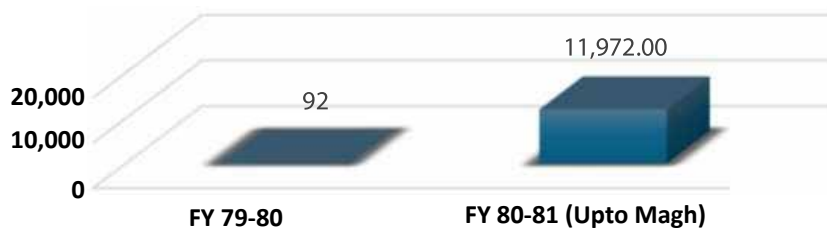


Number of Branch
23



Number of Staff
60

Number of Policy





प्रथम वार्षिक साधारण सभामा अध्यक्षज्यूको मन्तव्य

आदरणीय संस्थापक शेयरधनी तथा सभामा उपस्थित महानुभवहरू, क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेडको प्रथम वार्षिक साधारण सभामा उपस्थित सम्पूर्ण संस्थापक शेयरधनीहरू, कर्मचारीहरू तथा अन्य महानुभावहरूलाई कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछु ।

जीवन बीमालेखको वास्तविक आवश्यकता भएका न्यून आय भएका गरिब, तल्लोतह, पिछडिएका वर्ग एवं समुदायलाई लक्षित गरी ती वर्गको आर्थिक सुरक्षाको लक्ष्य लिएर यस लघु जीवन बीमा कम्पनीको स्थापना भएको यहाँहरूलाई जानकारी गराउन चाहन्छु । परम्परागत बीमा कम्पनीले खासै ध्यान नदिएका ती लक्षित वर्गलाई सानो सानो बीमासहित न्यून बीमाशुल्क दरमा

बीमालेख जारी गरी बीमित तथा आश्रित परिवारको आर्थिक सुरक्षा प्रदान गर्ने लक्ष्य यस कम्पनीको रहेको छ । साथै बीमाको माध्यमबाट देशमा छरिएर रहेका पूँजीलाई एकीकृत गरी राष्ट्रको आर्थिक उन्नतिमा सहयोग गर्ने लक्ष्य समेत यस कम्पनीको रहेको छ ।

श्री नेपाल बीमा प्राधिकरणमा दर्ता नं. ०४१०७९१०८० सहित मिति २०७९।१२।२८ मा दर्ता भई यस कम्पनीले श्री कम्पनी रजिष्ट्रार कार्यालयबाट मिति २०८०।०२।१४ मा कारोबार स्वीकृति प्राप्त गरेको छ । अधिकृत पूँजी १ अर्ब रहेको यस कम्पनीको चालु पूँजी ७५ करोड रहेको छ । सो मध्ये संस्थापक शेयरधनीहरूबाट चालु पूँजीको ७० प्रतिशत अर्थात् ५२ करोड ५० लाख लगानी गरिएको छ भने बाँकी सर्वसाधारणतर्फको शेयर पूँजी रकम यस प्रथम वार्षिक साधारण सभाबाट पारित भए पश्चात् निकट भविष्यमा नियमानुसार जारी गरी संकलन गरिने छ ।

मिति २०८०।०४।१० मा लघु जीवन बीमा कारोबारको औपचारिक समुद्घाटन भए पनि यस कम्पनीले आ. व. २०७९।०८० मा रु १७,०५४,०००।- बीमासहित म्यादी जीवन बीमालेख जारी गरी रु. ६३,८२८।- बीमाशुल्क संकलन गर्न सफल भएको थियो । कम्पनीको औपचारिक समुद्घाटनपूर्व नै उल्लेख्य बीमा बराबरको बीमालेखको कारोबार गर्नसक्नु कम्पनीको सुखद पक्षको रूपमा लिनुपर्ने देखिन्छ । साथै यसले कम्पनीको भविष्य उज्ज्वल रहेको समेत देखाउँछ । कम्पनीले आ. व. २०७९।०८० मा रु. ४४,९४,५९६।- नाफा गर्नुले समेत कम्पनीको भविष्य उज्ज्वल देखिन्छ । कम्पनीले चालु आ. व. को २०८० माघ मसान्तसम्म केन्द्रीय तथा बागमती प्रदेश कार्यालयसहित २३ वटा शाखा/उपशाखाहरू मार्फत् ११,९७२ बीमालेख जारी गरी कुल रु. २,५८,६९,८४६।- बीमाशुल्क संकलन गर्न सफल रहेको समेत सम्पूर्णलाई जानकारी गराउन चाहन्छु । कम्पनी शुरुवाती अवस्थामा रहेकोले उपरोक्त नाफाबाट हाललाई कुनै लाभांश वितरण नगरिने भएपनि निकट भविष्यमा शेयरधनी महानुभावहरूलाई लगानीको उचित प्रतिफल प्रदान गर्न संचालक समितिले हरसम्भव प्रयत्न गर्ने प्रतिवद्धता व्यक्त गर्दछु । कम्पनीको अन्य वित्तीय सूचाङ्कहरू सभामा प्रस्तुत वित्तीय विवरणबाट प्रष्ट हुने भएकोले सो वित्तीय विवरण अध्ययन गर्नुहुनसमेत सम्पूर्ण शेयरधनी महानुभावहरूलाई अनुरोध गर्दछु । उक्त वित्तीय विवरण नियमनकारी निकायबाट स्वीकृत भईसकेको समेत जानकारी गराउँदछु ।

लघु जीवन बीमा बजारका आवश्यकताअनुरूपका बीमा सेवाहरु उपलब्ध गराई लघु जीवन बीमा बजारमा आफ्नो दरिलो उपस्थितिको लक्ष्यसहित संचालनमा जान यस कम्पनीले संस्थागत सुशासन तथा पारदर्शिताको लागि विभिन्न नियन्त्रण प्रणालीको विकास गरेको छ । कम्पनीको लेखा प्रणाली, जोखिमाङ्कन, दावी भुक्तानीलगायत अन्य वित्तीय तथा गैरवित्तीय कार्यहरु कम्पनीमा रहेको सफ्टवेयरले स्वचालित रूपमा लेखांकीत गर्ने भएकोले कम्पनीको आन्तरिक नियन्त्रण प्रणाली दरिलो भएको जानकारी गराउँदछु । साथै कम्पनीको आन्तरिक कामकारवाहीहरुको प्रभावकारितामार्फत् कम्पनीको प्रतिष्ठा उच्च बनाईराख्न सञ्चालक समिति, सञ्चालक समिति अन्तर्गतका उप-समितिहरुसमेत दत्तचित्त रहेको व्यहोरा समेत शेयरधनी महानुभावहरुलाई जानकारी गराउन चाहन्छु ।

लघु जीवन बीमा बजारमा थपिएका चुनौतीहरुलाई सामना गर्दै बीमा बजारको अध्ययन तथा अनुसन्धान गरी समयसापेक्ष रणनीतिक योजनासहित कम्पनीलाई अगाडी बढाउने र नयाँ लघु जीवन बीमा योजनाहरु बीमा बजारमा प्रस्तुत गर्दै देशको दूरदराजसम्म सेवा प्रदान गर्ने तथा अभिकर्ताको संख्यालाई वृद्धि गरी तिनीहरुलाई क्रियाशील बनाई व्यवसाय अभिवृद्धि गर्ने र संकलित बीमाशुल्कलाई स्वीकार गर्न सकिने जोखिममा उच्चतम प्रतिफल प्राप्त हुने क्षेत्रमा लगानी गर्ने आगामी वर्षको योजना रहेको व्यहोरासमेत शेयरधनी महानुभावहरुलाई जानकारी गराउन चाहन्छु ।

अन्त्यमा,

कम्पनीको सुसञ्चालनमा हामीलाई प्राप्त भईरहेको निरन्तर सहयोग र साथका लागि श्री नेपाल सरकार, श्री नेपाल बीमा प्राधिकरण, श्री कम्पनी रजिष्ट्रारको कार्यालय तथा अन्य सरोकारवाला निकायहरुप्रति हृदयदेखि नै हार्दिक कृतज्ञता ज्ञापन गर्न चाहन्छु । साथसाथै संस्थाको उद्देश्य तथा लक्ष्य हासिल गर्ने अभियानमा अथक योगदान गर्नुहुने कर्तव्यनिष्ठ कर्मचारीहरु, संस्थाप्रति दृढविश्वास राखी सहयोग गर्ने अभिकर्ताहरु, मार्गनिर्देश गरी सहयोग पुऱ्याउने शेयरधनी महानुभावहरु, संस्थालाई विश्वास गर्ने सम्पूर्ण बीमितहरुका साथै संस्थाको साख तथा श्रीवृद्धिका लागि प्रत्यक्ष तथा अप्रत्यक्ष रूपमा सहयोग पुऱ्याउने सम्पूर्ण शुभेच्छुकहरुप्रति हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु । धन्यवाद ।

ऋषि राज मोर

अध्यक्ष

संचालक समिति



प्रमुख कार्यकारी अधिकृतको प्रतिवद्धता

आदरणीय शेयरधनी महानुभावहरू,

यस क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेडका अध्यक्ष तथा यस सभाका सभापति श्री ऋषिराज मोरज्यू, सञ्चालकज्यू, कम्पनीका संस्थापक शेयरधनीज्यूहरू, आमन्त्रित विशिष्ट अतिथिज्यूहरू तथा कम्पनीका कर्मचारी साथीहरू, कम्पनीको यस प्रथम वार्षिक साधारण सभामा यहाँहरूको गरिमामय उपस्थितिका लागि हार्दिक नमन तथा स्वागत गर्दछु।

मिति २०७९।१२।२८ मा लघुजीवन बीमाको इजाजतपत्र प्राप्त गरी नेपाल बीमा प्राधिकरण तथा कम्पनी रजिष्ट्रारको कार्यालयबाट क्रमशः मिति २०८०।०२।०८ र मिति २०८०।०२।१४ मा व्यवसाय संचालनको स्वीकृति प्राप्त गरेको यस कम्पनीको औपचारिक कारोवार मिति २०८०।०४।१० मा एक समारोहबिच शुभारम्भ भएको थियो। नेपालका प्रतिष्ठित व्यवसायी घरानाहरूबाट सामूहिक रूपमा प्रवर्द्धित यस कम्पनीले आफ्नो व्यावसायिक कारोवार शुभारम्भ गरेको छोटो समयमा नै अन्य समकालीन लघु जीवन

बीमा कम्पनीहरूभन्दा उत्कृष्ट व्यवसाय गर्न सफल भएको छ। बीमाशुल्क संकलनको बजार हिस्साको विश्लेषण गर्दा यस कम्पनीको बजार हिस्सा उल्लेख्य बढिरहेको देखिन्छ। समग्रमा कम्पनीको बजार हिस्सा ६२ प्रतिशत रहनुले कम्पनी प्रगतिपथमा रहेको देखिन्छ। कम्पनीले प्राप्त गरेको बजार हिस्सालाई थप मजबूत गर्न व्यवस्थापनपक्ष दत्तचित्त रहने प्रतिवद्धता शेयरधनी महानुभावहरूमाभक्त व्यक्त गर्न चाहन्छौं।

परम्परागत बीमा कम्पनीको प्रत्यक्ष पहुँचबाट टाढा परेका देशका न्यून आय भएका गरिब एवं पिछडिएका क्षेत्रका बासिन्दा र सीमान्तकृत समुदायका व्यक्तिहरू तथा वर्गलाई बीमा सेवा पुऱ्याउने यस कम्पनीको लक्ष्य रहेकोले लक्षित वर्गको उत्थान गर्दै छरिएर रहेको पूँजीलाई एकीकृत गरी राष्ट्रको विकासमा समेत टेवा पुऱ्याउने कम्पनीको लक्ष्य प्राप्तमा समेत व्यवस्थापन पक्ष प्रयत्नशील छ र सधैं रहनेछ।

कम्पनीको लक्ष्य प्राप्तिको क्रममा, कम्पनीले सबैले सहज रूपमा प्रयोग गर्न सक्ने प्रविधिको विकास तथा प्रयोग गरिरहेको जानकारीसमेत सभासमक्ष गराउँदछौं। कम्पनीको User friendly mobile app र website को मद्दतले एक click बाट नै दूरदराजका गाउँहरूमा आफूले रोजेको बीमा योजनाहरू कम बीमाशुल्कमा सजिलै प्राप्त गर्नसकिने सुविधासमेत कम्पनीमा रहेको जानकारी गराउँदछौं।

कम्पनीले आफ्नो व्यावसायिक लक्ष्यप्राप्तिका लागि केन्द्रीय कार्यालय, एक प्रदेशस्तरीय कार्यालय र २९ उपशाखा कार्यालय संचालनमा ल्याई बीमितहरूलाई बीमा सेवा प्रदान गरिरहेको जानकारी दिन चाहन्छौं।

आजको प्रथम वार्षिक साधारण सभामा कम्पनीका संस्थापक शेयरधनीहरूसंग अन्तरक्रिया समेत रहेकोले कम्पनी व्यवस्थापनलाई थप सुदृढ बनाउन संस्थापक शेयरधनीज्यूहरूबाट सुझाव तथा हौसलाको अपेक्षा समेत व्यवस्थापन पक्षले राखेको छ। संस्थापक शेयरधनी महानुभावहरूको मार्गनिर्देशन तथा सुझावहरूबाट कम्पनीको व्यवस्थापनलाई थप चुस्तदुरुस्त पार्नसकिने कुरामा व्यवस्थापन विश्वास गर्दछ।

अन्तमा,

कम्पनीको व्यवस्थापन तथा संचालनमा प्रत्यक्ष अप्रत्यक्ष रूपमा सहयोग तथा योगदान गर्नुहुने नेपाल सरकारको विभिन्न निकाय, नेपाल बीमा प्राधिकरण र कम्पनी रजिष्ट्रारको कार्यालय, संस्थापक शेयरधनी महानुभावहरू, अध्यक्षज्यू तथा सञ्चालकज्यूहरू, अन्य सरोकारवाला निकायहरू तथा कर्मचारी साथीहरूबाट प्राप्त सहयोगप्रति म कम्पनीको प्रमुख कार्यकारी अधिकृतको हैसियतले आभार प्रकट गर्दै कम्पनीको यस प्रथम वार्षिक साधारण सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई पुनः एकपटक धन्यवादसहित हृदयदेखिनै स्वागत गर्दछु। धन्यवाद।

क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेडको

प्रथम वार्षिक साधारण सभामा कम्पनी ऐन, २०६३ को दफा १०५ अनुसार

संचालक समितिले तयार गरी समितिको तर्फबाट अध्यक्ष श्री ऋषि राज मोरज्यूबाट प्रस्तुत प्रतिवेदन

आदरणीय संस्थापक शेयरधनी तथा सभामा उपस्थित महानुभावहरू,

क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेडको प्रथम वार्षिक साधारण सभामा उपस्थित सम्पूर्ण संस्थापक शेयरधनीहरू तथा अन्य महानुभावहरूलाई कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत तथा अभिवादन गर्दछौं ।

जीवन बीमालेखको वास्तविक आवश्यकता भएका न्यून आय भएका गरिब, तल्लोतह, पिछडिएका वर्ग एवं समुदायलाई लक्षित गरी ती वर्गलाई लघुजीवन बीमा सुविधा उपलब्ध गराई आर्थिक सुरक्षाको लक्ष्य लिएर यस लघुजीवन बीमा कम्पनीको स्थापना भएको यहाँहरूलाई जानकारी गराउन चाहन्छौं । श्री नेपाल बीमा प्राधिकरणमा दर्ता नं. ०४१०७९।०८० सहित मिति २०७९।१२।२८ मा दर्ता भई यस कम्पनीले श्री कम्पनी रजिष्ट्रार कार्यालयबाट मिति २०८०।०२।१४ मा कारोवार स्वीकृति प्राप्त गरेको छ ।

परम्परागत बीमा कम्पनीले खासै ध्यान नदिएका गरिब, तल्लोतह, पिछडिएका वर्गलाई सानो सानो बीमाङ्कसहित न्यून बीमाशुल्क दरमा उच्चतम प्रविधि प्रयोग गरी दूरदराजका गाउँबस्तीहरूमा पुगी बीमालेख जारी गरी भौतिक जोखिम बहन गरी आर्थिक सुरक्षा प्रदान गर्ने लक्ष्य यस कम्पनीले लिएको छ । लघुजीवन बीमाको माध्यमबाट लक्षित वर्गमा बीमितको जीवनको भौतिक क्षति भएमा आर्थिक सुरक्षाको अनुभूति गराई आश्रित व्यक्तिहरूले आर्थिक संरक्षण प्राप्त गर्न सकिन्छ, भन्ने सन्देशका साथ देशमा छरिएर रहेका पूँजीलाई एकीकृत गरी राष्ट्रको पूँजी निर्माणमा योगदान पुग्नेछ, भनी विश्वास लिएका छौं । जसका कारण देशको समग्र विकासमा टेवा पुग्नेछ ।

शेयरधनी महानुभावहरू,

जीवन बीमा बजारका आवश्यकता अनुरूप समयसापेक्ष विभिन्न योजनाका लघुजीवन बीमा मार्फत सेवाहरू उपलब्ध गराई बीमित एवं बीमा बजारमा आफ्नो दरिलो उपस्थितिको लक्ष्य कम्पनीले लिएको छ । कम्पनीमा चुस्तदुरुस्त संस्थागत सुशासन तथा पारदर्शिता कायम राखी कम्पनीको आन्तरिक कामकारवाहीहरूको प्रभावकारितामार्फत् कम्पनीको प्रतिष्ठा उच्च बनाउन भूमिका निर्वाह गर्ने प्रतिवद्धतासहित कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम तयार गरिएको आ.व. २०७९।०८० वित्तीय विवरण सभासमक्ष पेश गर्ने अनुमति चाहन्छौं । साथै पेश भएको वार्षिक प्रतिवेदन अनुमोदन तथा समर्थनको लागि यहाँहरूसमक्ष अनुरोध समेत गर्दछौं ।

(क) विगत वर्षको कारोवारको सिंहावलोकन :

मिति २०८० श्रावण १० गते विधिवत समारोह गरी कारोवार शुभारम्भ गरेको यस कम्पनीको आ.व. २०७९/०८० का प्रमुख सूचाङ्कहरू निम्नानुसार रहेको ब्यहोरा जानकारी गराउँदछौं ।

क्र.सं.	विवरण	आ.व. २०७९/०८०
१	कुल बीमाशुल्क	रु. ६३,८२८।-
२	प्रथम वर्षको बीमाशुल्क	रु. ६३,८२८।-
३	कुल व्यवस्थापन खर्च	रु. ८२,८८,१९१।-
४	खूद नाफा	रु. ४४,९४,५९६।-
५	जीवन बीमा कोष	रु. ६३,६२५।-
६	कुल लगानी (अल्पकालिन समेत)	रु. ४६,७५,००,०००।-
७	बीमा अभिकर्ता संख्या	०
८	कर्मचारी संख्या	१८
९	कुल कायम रहेको बीमालेखको संख्या	९२
१०	कायम रहेको बीमाङ्क रकम	रु. १,७०,५४,०००।-



११	जीवन बीमा योजनाहरु	१
१२	शाखा कार्यालयहरु	केन्द्रीय कार्यालय र बाग्मती प्रदेश कार्यालय
१३	दावी भुक्तानी खुद	रु.०।-

* श्री नेपाल बीमा प्राधिकरणबाट जारी निर्देशिका बमोजिम तयार गरिएको वित्तीय विवरणबाट लिइएको ।

बीमा कोषको मूल्यांकन

नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणको निर्देशानुसार जीवन बीमा कोषको मूल्यांकन बीमाङ्गीबाट गराइएको छ ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

लघु जीवन बीमा व्यवसायको कारोवारलाई व्यवस्थित र प्रभावकारी बनाउन हाल प्रचलनमा रहेका नीति, नियम तथा कानुनी व्यवस्थाहरु उपयुक्त देखिए पनि लघु जीवन बीमा व्यवसायको लागि थप प्रभावकारी तथा समयसापेक्ष रुपमा थप सरलीकृत बनाउनु पर्ने देखिन्छ । समग्र अर्थतन्त्र सबलीकरणका लागि पर्याप्त पूर्वाधारहरुको उचित व्यवस्था नहुनु तथा लक्षित वर्गमा बीमा सम्बन्धी पर्याप्त जानकारीको अभाव हुनुले लघु जीवन बीमा व्यवसायमा असर पर्ने देखिन्छ । परम्परागत जीवन बीमा कम्पनीहरूसंग प्रत्यक्ष रुपमा प्रतिस्पर्धा गर्नुपर्ने हालको परिस्थितिले समेत लघु जीवन बीमा व्यवसायमा असर पर्ने देखिन्छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

चालु आ.व.को २०८० माघ मसान्त सम्मको कारोवारको संक्षिप्त विवरण :

बीमालेख संख्या	: ११,९७२
बीमा शुल्क	: रु. २,५८,६९,८४६।-
कुल दावी भुक्तानी	: रु. २,२५,०००।-
जीवन बीमा अभिकर्ताहरुको संख्या	: ७३०
जीवन बीमा योजनाहरु	: २
शाखाहरु	: २३

चालु वर्षमा प्राप्त उपलब्धिलाई समीक्षा गर्दा कम्पनी निरन्तर प्रगतिपथमा रहेको छ । कम्पनीले अख्तियार गरेको रणनीतिक योजनाहरुको कारण क्रमशः व्यवसाय वृद्धि भई थप वृद्धिको अनुमान गर्न सकिने अवस्था रहेको छ । लक्ष्यअनुरूपको व्यावसायिक उपलब्धि हासिल गर्न क्रमिकरूपमा लघु बीमा योजनाहरु बीमा बजारमा प्रस्तुत गर्ने र ती योजनाहरुको व्यावसायिक सफलताको लागि रणनीतिक योजनाहरुसहित कार्यान्वयन गर्ने नीति रहेको छ । कम्पनीको लघु जीवन बीमा व्यवसायको विकासमा प्रत्यक्ष भूमिकामा रहेका अभिकर्ताहरुको संख्या वृद्धिसहित अभिकर्ताहरुको दक्षता अभिवृद्धि गर्न देशव्यापी रुपमा अभिकर्ता तालिम संचालन गर्ने, पुनर्ताजगी कार्यक्रमहरु संचालन गर्ने, अभिकर्ताहरुको क्रियाशीलताका लागि बजार विभागसम्बद्ध शाखा तथा कर्मचारीहरुलाई परिचालन गर्ने कार्यलाई प्रभावकारी बनाइने नीति समेत रहेको जानकारी गराउँदछौं ।

आगामी दिनमा बीमा बजारको अध्ययन गरी सम्भाव्यताको आधारमा आवश्यकतानुसार उपयुक्त तथा प्रभावकारी लघु जीवन बीमा योजनाहरु ल्याइनेछ । बढीभन्दाबढी मानिसहरुलाई कम्पनीको बीमा योजनाहरुमा आवद्ध गर्नका लागि जनचेतनामूलक कार्यक्रमहरु प्रभावकारी रुपमा संचालन गरिनेछ । व्यवसाय विस्तार गर्न थप नयाँ शाखाको विस्तार गर्नुका साथै संस्थागत अभिकर्तामार्फत् पनि बीमा योजनाहरु विक्री गर्ने वैकल्पिक वितरण प्रणाली समेतलाई समावेश गर्ने नीति अवलम्बन गरिनेछ ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

कम्पनीले आफ्नो व्यवसाय विस्तारको लागि औद्योगिक तथा व्यापारिक क्षेत्रसंग सहकार्य गर्दै आएको छ । औद्योगिक प्रतिष्ठानहरु, बैङ्क, वित्तीय संस्था, लघुवित्त, स्थानीय निकाय, सहकारी संस्थाहरु, संगठित संस्थाहरु, सरकारी एवं गैरसरकारी संस्थाहरूसंगको सम्बन्ध सुदृढ गर्न कम्पनीले हरसम्भव कोसिस गर्दै जानेछ । औद्योगिक एवं वित्तीय क्षेत्रमार्फत् कम्पनीको

व्यवसाय प्रवर्द्धनको लागि सहकार्यका विभिन्न योजनाहरु तथा कार्यक्रमहरु संचालनमा ल्याएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण:

मिति २०७९।१२।२० मा संचालकहरु श्री आशु भुनभुनवाला (प्रतिनिधि अवनित फिनकर्प प्रा.लि.), श्री मनोज गोयल तथा श्री तुषार अग्रवालले आ-आफ्नो पदबाट दिनु भएको राजिनामा पश्चात सो पदमा श्री मृदुला सरिया (प्रतिनिधि मेट्रो क्यापिटल प्रा.लि.), श्री रोहित करण बैध (प्रतिनिधि मेट्रो क्यापिटल प्रा.लि.) र श्री संजय गोल्ड्या नियुक्त हुनु भएको थियो ।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरु :

लघु जीवन बीमाको लक्षित वर्गमा जीवन बीमा सम्बन्धमा जागरणको पूर्ण विकास भईनसक्नु, देशमा आर्थिक मन्दीको कारण लगानीका दायरा सीमित भई पूंजी परिचालनको अवस्था सीमित हुनु, परम्परागत ठूला जीवन बीमा कम्पनीहरु समेत लघु जीवन बीमाको कारोबारमा संलग्न हुनु जस्ता कारणहरुले लघु जीवन बीमा बजारमा प्रभाव देखिएको छ । लघु बीमा योजनाहरुको पूर्ण विकास भईनसक्नु तथा नियमनकारी निकाय तथा अन्य सरोकारवाला निकायहरुबाट समयसमयमा जारी निर्देशनहरुबाट समेत कम्पनीको लघु जीवन बीमा व्यवसायमा असर पर्ने देखिन्छ । व्यवसायमा देखिएका चुनौतिपूर्ण परिस्थितिको पूर्णरूपमा सामना गर्दै व्यवसाय विस्तार तथा प्रवर्द्धनमा कम्पनी निरन्तर सक्रिय भईरहेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको व्यहोरा जानकारी गराउँदछौं ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

आ.व. २०७९।०८० सम्मको मुनाफाबाट कम्पनीले कुनै लाभांशको घोषणा नगरिएको जानकारी गराउँदछौं ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण

कम्पनीको प्रतिवेदनको मितिसम्म कुनै शेयर जफत गरेको छैन ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

कम्पनीको आ.व. २०७९।०८० को वित्तीय विवरण यसै प्रतिवेदनसाथ संलग्न छ । यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

कम्पनीको कारोबारको वित्तीय विवरण यसैसाथ संलग्न गरिएको छ । यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी:

त्यस्तो विशेष जानकारी प्राप्त भएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी

कम्पनीका सञ्चालक तथा पदाधिकारीहरुको २०८० आषाढ मसान्तमा रहेको शेयर स्वामित्वको विवरण निम्न बमोजिम छ र शेयर कारोबारमा निजहरुको कुनै संलग्नता रहेको जानकारी प्राप्त भएको छैन ।



क्र.सं.	सञ्चालक तथा पदाधिकारीको नाम	पद	कित्ता
१	श्री ऋषिराज मोर (श्री ग्रीन अर्थ इन्भेष्टमेन्ट एण्ड कन्स्ट्रक्सन प्रा. लि.का प्रतिनिधि)	अध्यक्ष	५०,०००
२	श्री संजय गोल्छा	सञ्चालक	१,२५,०००
३	श्रीमती मृदुला सरिया (श्री मेट्रो क्यापिटल प्रा. लि.का प्रतिनिधि)	सञ्चालक	८,७२,५००
४	श्री रोहित करण वैध (श्री मेट्रो क्यापिटल प्रा. लि.का प्रतिनिधि)	सञ्चालक	८,७२,५००

- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारे उपलब्ध गराईएको जानकारी ब्यहोरा छैन ।
- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम: छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भएको वा नभएको र भएको भए सोको विस्तृत विवरण,
कम्पनीमा आन्तरिक नियन्त्रण प्रणाली व्यवस्थित रहेको छ । कम्पनीले सफ्टवेयर (Software) को माध्यमद्वारा सम्पूर्ण कार्यहरू गर्दै आएकोले आन्तरिक नियन्त्रण प्रणाली व्यवस्थित रहेको छ । लघुजीवन बीमा व्यवसाय तथा कम्पनीको लगानी जोखिमलाई नियन्त्रण गर्नका लागि जोखिम व्यवस्थापन तथा सोलभेन्सी समिति गठन गरिएको छ । शाखा/उप-शाखाहरूको आर्थिक कारोवारको विवरणमा पारदर्शिता बनाउन समयसापेक्ष रिपोर्टिङको व्यवस्था गरिएको छ । अतः कम्पनीमा आन्तरिक नियन्त्रणको अवस्था प्रभावकारी रहेको छ ।
- (थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :
आ.व. २०७९।०८० को कुल व्यवस्थापन खर्च रु. ८२,८८,९९१।- रहेको छ । कम्पनी शुरुवाती चरणमा रहेकोले शाखा/उप-शाखाहरूको विस्तारको क्रममा व्यवस्थापन खर्च बढी देखिनु स्वाभाविक नै मान्नुपर्ने हुन्छ । चालु आ.व. र आउँदो आ.व.हरूमा व्यवस्थापन खर्च कटौतीको लागि योजनावद्ध रूपमा कार्य गरिनेछ ।
- (द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण
कम्पनीमा श्री रोहित करण वैधको संयोजकत्वमा परिपालन अधिकृत र आन्तरिक लेखापरीक्षण विभाग प्रमुख सदस्य रहेको लेखापरीक्षण समिति रहेको छ । सो लेखापरीक्षण समितिलाई कुनै भत्ता प्रदान गरिएको छैन । लेखापरीक्षण समितिले लेखापरीक्षकले दिएका सुझावहरूको कार्यान्वयनका लागि व्यवस्थापनलाई निर्देशन दिँदै आएको छ ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
नरहेको ।
- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
प्रस्तुत आ.व.मा सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरूलाई कुनै भत्ता प्रदान गरिएको छैन । प्रमुख कार्यकारी अधिकृत सहित प्रबन्धक स्तरसम्मका अन्य पदाधिकारीहरूलाई पारिश्रमिक, भत्ता तथा अन्य सुविधा वापत रु. २०,४०,०९३।- भुक्तानी गरिएको छ ।

प्रमुख कार्यकारी अधिकृतको तलब भत्ता तथा अन्य सेवा सुविधा निम्नानुसार रहेको छ ।

क्र.सं	विवरण	रकम (रु)
१	कुल तलब तथा भत्ता	१३,२६,८३९।-
२	कार्य सम्पादनमा आधारित भत्ता	-
३	कर्मचारी बोनस (बोनस ऐन बमोजिम)	-
कुल रकम		१३,२६,८३९।-

- (प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम: नरहेको
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा विक्री गरेको कुराको विवरण: नभएको ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबिच भएको कारोबारको विवरण : नरहेको
- (भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा ।
- (अ) सम्पत्ति शुद्धिकरण निवारण सम्बन्धमा:
कम्पनीले सम्पत्ति शुद्धिकरण निवारण ऐन, नियमावली, सम्पत्ति शुद्धिकरण तथा आतङ्ककारी कृत्याकलापमा वित्तीय लगानी निवारण निर्देशिका र नेपाल राष्ट्र बैंक वित्तीय जानकारी इकाईको नियम तथा निर्देशनलाई निरन्तर परिपालना गर्दै आइरहेको छ । कम्पनीले सम्पत्ति शुद्धिकरण सम्बन्धी उपलब्ध गराउनुपर्ने सूचना एवं जानकारी समेत सम्बन्धित निकायमा निरन्तर उपलब्ध गराइरहेको छ । यस तर्फ कम्पनी सदा सचेत रहने प्रतिबद्धता व्यक्त गर्दछौं ।
- (आ) नेपाल बीमा प्राधिकरणबाट जारी भएको संस्थागत सुशासन सम्बन्धी निर्देशिका कार्यान्वयन गरी सोको पूर्ण रुपमा परिपालना गर्दै आएको जानकारी गराउँदछौं ।
- (इ) धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६(२) संग सम्बद्ध थप विवरणहरु :
- (१) समीक्षा अवधिमा कानुनी कारवाही सम्बन्धी विवरण:
- (क) समीक्षा अवधिमा कम्पनीले वा कम्पनीको विरुद्ध मुद्दा दायर भएको भए :-
नभएको ।
- (ख) समीक्षा अवधिमा कम्पनीको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए :-
त्यस्तो कुनै जानकारी प्राप्त नभएको ।
- (ग) कम्पनीको संस्थापक वा सञ्चालकविरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए :- त्यस्तो कुनै जानकारी प्राप्त नभएको ।
- (२) संगठित संस्थाको शेयर कारोबार सम्बन्धी विश्लेषण :-
कम्पनी शुरुवाती चरणमा भएको तथा कम्पनीले सर्वसाधारण शेयर समेत जारी गरी नसकेकोले कम्पनी हालसम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा दर्ता भएको छैन । अतः कम्पनीको शेयर कारोबार भएको छैन ।

धन्यवाद ।

अध्यक्ष
सञ्चालक समितिको तर्फबाट



K.A.S. ASSOCIATES

Chartered Accountants

Sameep Bhawan, Old Baneshor, Kathmandu, Nepal
Tel: +977 1 4460357
Email: binaypshrestha1973@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CREST MICRO LIFE INSURANCE LIMITED

Opinion

We have audited the accompanying financial statements of Crest Micro Life Insurance Limited, which comprise statement of financial position as at 31st Ashadh 2080 and statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended and a summary of significant accounting policies and notes to the financial statements.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the company as at 31st Ashadh 2080, its financial performance and its cash flows for the period then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the company and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of the 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 matters based on our judgment, are of most significance in the audit of the financial statements of the current period, which were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon. We do not provide separate opinion on these matters.

We have determined that there is no key audit matters to be reported in this report.

Other Information

Management is responsible for other information. Other information comprises the information included in Annual Report and Report of Board of Directors but does not include the financial statements and our reports thereon.

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 identified above when it becomes available 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 appear to be materially misstated. When we read the annual report, if we conclude that there is material misstatement, therein, we are required to request management and those charged with governance to correct the material misstatement.



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

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

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



Auditor's Responsibilities for the Audit of the 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 certain level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We communicated 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.







Report on Other Legal and Regulatory Requirements

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

- 1) We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2) Proper books of accounts as required by prevailing law have been kept by the company.
- 3) To the best of our information and explanation given to us, from our examination of the books of accounts of the company and as confirmed by management through Management Representation Letter, we have not come across the cases where Board of Directors or any other members thereof or any employee of the company has acted contrary to the provision of law relating to accounts or cause loss or damage to the company deliberately.
- 4) To the best of our information and explanation given to us, from our examination of the books of accounts of the company and as confirmed by management through Management Representation Letter, we did not obtain any information that substantiate there is account related forgery and issues in the company except mentioned in our preliminary audit report.
- 5) Company's special reserves are as per prescribed provisions.
- 6) As per information obtained, company has not conducted any kind of other business except approved insurance business.
- 7) To the best of our information, company is able to meet its long-term liabilities from its assets.


CA. Binay Prakash Shrestha
Proprietor
K.A.S. Associates
Chartered Accountants



Date: 2024.02.05
Baneshwor, Kathmandu
UDIN No. : 240207CA00116xTZh9

CREST MICRO LIFE INSURANCE LIMITED
Statement of Financial Position
As At 16th July, 2023 (Ashad End 2080)

Fig in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Goodwill & Intangible Assets	4	1,038,471	-
Property and Equipment	5	32,873,600	-
Investment Properties	6	-	-
Deferred Tax Assets	7	-	-
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	467,500,000	-
Loans	11	-	-
Reinsurance Assets	12	-	-
Current Tax Assets	21	-	-
Insurance Receivables	13	-	-
Other Assets	14	423,158	-
Other Financial Assets	15	-	-
Cash and Cash Equivalent	16	43,929,494	-
Total Assets		545,764,724	-
Equity & Liabilities			
Equity			
Share Capital	17 (a)	525,000,000	-
Share Application Money Pending Allotment	17 (b)	-	-
Share Premium	17 (c)	-	-
Catastrophe Reserves	17 (d)	493,624	-
Retained Earnings	17 (e)	3,951,529	-
Other Equity	17 (f)	49,362	-
Total Equity		529,494,516	-
Liabilities			
Provisions	18	183,916	-
Gross Insurance Contract Liabilities	19	63,625	-
Deferred Tax Liabilities	7	4,41,724	-
Insurance Payable	20	28,077	-
Current Tax Liabilities	21	316,497	-
Borrowings	22	-	-
Other Liabilities	23	12,984,586	-
Other Financial Liabilities	24	2,251,782	-
Total Liabilities		16,270,208	-
Total Equity and Liabilities		545,764,724	-

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Sanjay Golcha
Director

Mridula Saria
Director

Rishi Raj More
Chairman

CA. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant

Manoj Pantha
Chief Financial Officer

Pratap Man Shrestha
Chief Executive Officer

Rohit Baidya
Director

Lalitpur, Nepal
Date: 5th Feb 2024

CREST MICRO LIFE INSURANCE LIMITED
Statement of Profit or Loss
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad, 2080)
Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Income:			
Gross Earned Premiums	25	63,828	-
Premiums Ceded	26	28,218	-
Net Earned Premiums		35,610	-
Commission Income	27	-	-
Other Direct Income	28	-	-
Interest Income on Loan to Policyholders	11	-	-
Income from Investments and Loans	29	14,985,782	-
Net Gain/(Loss) on Fair Value Changes	30	-	-
Net Realised Gains/(Losses)	31	-	-
Other Income	32	-	-
Total Income		15021392	-
Expenses:			
Gross Benefits and Claims Paid	33	-	-
Claims Ceded	33	-	-
Gross Change in Contract Liabilities	34	63,625	-
Change in Contract Liabilities Ceded to Reinsurers	34	-	-
Net Benefits and Claims Paid		63,625	-
Commission Expenses	35	-	-
Service Fees	36	178	-
Other Direct expenses	37	480	-
Employee Benefits Expenses	38	4,053,969	-
Depreciation and Amortization Expenses	39	2,038,210	-
Impairment Losses	40	-	-
Other Operating Expenses	41	2,592,880	-
Finance Cost	42	270,024	-
Total Expenses		9,019,366	-
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		6,002,026	-
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		6,002,026	-
Income Tax Expense	43	1,507,510	-
Net Profit/(Loss) For The Year		4,494,516	-
Earning Per Share	51		
Basic EPS		0.86	-
Diluted EPS		0.86	-

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Sanjay Golcha
Director

Mridula Saria
Director

Rishi Raj More
Chairman

CA. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant

Manoj Pantha
Chief Financial Officer

Pratap Man Shrestha
Chief Executive Officer

Rohit Baidya
Director

Lalitpur, Nepal
Date: 5th Feb 2024

CREST MICRO LIFE INSURANCE LIMITED
Statement of Other Comprehensive Income
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Net Profit/(Loss) For the Year		4,494,516	-
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			
Revaluation of Property and Equipment/ Goodwill & Intangible Assets			
Remeasurement of Post-Employment Benefit Obligations			
Share of other comprehensive income of associates accounted for using the equity method	9		
Income Tax Relating to Above Items			
Total Other Comprehensive Income For the Year, Net of Tax		-	-
Total Comprehensive Income For the Year, Net of Tax		4,494,516	-

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Sanjay Golcha Director	Mridula Saria Director	Rishi Raj More Chairman	CA. Binay Prakash Shrestha Managing Partner K.A.S Associates Chartered Accountant
Manoj Pantha Chief Financial Officer	Pratap Man Shrestha Chief Executive Officer	Rohit Baidya Director	
			Lalitpur, Nepal Date: 5th Feb 2024

CREST MICRO LIFE INSURANCE LIMITED
Statement of Cash Flows
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	63,828	
Commission Received		
Claim Recovery Received from Reinsurers		
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income	14,985,782	
Others (to be specified)		
Cash Paid		
Gross Benefits and Claims Paid		
Reinsurance Premium Paid		
Commission Paid		
Service Fees Paid		
Employee Benefits Expenses Paid	(2,747,268)	
Other Expenses Paid	(2,691,686)	
Others (to be specified)		
Income Tax Paid	(749,289)	
Net Cash Flow From Operating Activities [1]	8,861,367	-
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(577,400)	
Proceeds From Sale of Intangible Assets		
Acquisitions of Investment Properties		
Proceeds From Sale of Investment Properties		
Rental Income Received		
Acquisitions of Property and Equipment	(21,854,473)	
Proceeds From Sale of Property and Equipment		
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		
Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments		
Proceeds from Sale of Equity Instruments		
Purchase of Mutual Funds		
Proceeds from Sale of Mutual Funds		
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures		
Proceeds from Sale of Debentures		
Purchase of Bonds		
Proceeds from Sale of Bonds		

Investments in Deposits	(467,500,000)	
Maturity of Deposits		
Loans Paid		
Proceeds from Loans		
Rental Income Received		
Proceeds from Finance Lease		
Interest Income Received		
Dividend Received		
Others (to be specified)		
Total Cash Flow From Investing Activities [2]	(489,931,873)	-
Cash Flow From Financing Activities		
Interest Paid		
Proceeds From Borrowings		
Repayment of Borrowings		
Payment of Finance Lease		
Proceeds From Issue of Share Capital	525,000,000	
Share Issuance Cost Paid		
Dividend Paid		
Dividend Distribution Tax Paid		
Others (to be specified)		
Total Cash Flow From Financing Activities [3]	525,000,000	-
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	43,929,494	-
Cash & Cash Equivalents At Beginning of The Year/Period		
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Cash & Cash Equivalents At End of The Year/Period	43,929,494	-
Components of Cash & Cash Equivalents		
Cash In Hand	39,601	-
Cheque in Hand		
Term Deposit with Banks (with initial maturity upto 3 months)		
Balance With Banks	43,889,893	-

Notes:

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Sanjay Golcha
Director

Mridula Saria
Director

Rishi Raj More
Chairman

CA. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant

Manoj Pantha
Chief Financial Officer

Pratap Man Shrestha
Chief Executive Officer

Rohit Baidya
Director

Lalitpur, Nepal
Date: 5th Feb 2024



CREST MICRO LIFE INSURANCE LIMITED
Statement of Changes In Equity
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Balance as on Shrawan 1, 2078	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2078	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) For the Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/ (Losses) on Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of Foreign Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Insurance Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (To be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end, 2079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

The accompanying notes form an Integral Part of Financial Statements.

CA. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant
Lalitpur, Nepal
Date: 5th Feb 2024

Rishi Raj More
Chairman
Rohit Baidya
Director
Mridula Saria
Director
Pratap Man Shrestha
Chief Executive Officer

Sanjay Golcha
Director
Manoj Pantha
Chief Financial Officer

CREST MICRO LIFE INSURANCE LIMITED
Statement of Changes In Equity
For Period 17th July, 2022 - 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Restated Balance as at Shrawan 1, 2079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,494,516
Profit/(Loss) For the Year					4,494,516										
Other Comprehensive Income for the Year, Net of Tax															
i) Changes in Fair Value of FVOCI Debt Instruments															
ii) Gains/(Losses) on Cash Flow Hedge															
iii) Exchange differences on translation of Foreign Operation															
iv) Changes in fair value of FVOCI Equity Instruments															
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets															
vi) Remeasurement of Post-Employment Benefit Obligations					(542,986)			493,624	49,362						
Transfer to Reserves/ Funds															
Transfer to Deferred Tax Reserves															
Transfer of Depreciation on Revaluation of Property and Equipment															
Transfer on Disposal of Revalued Property and Equipment															
Transfer on Disposal of Equity Instruments Measured at FVTOCI															
Transfer to Insurance Contract Liabilities															
Share Issuance Costs															
Contribution by/ Distribution to the owners of the Company															
i) Bonus Share Issued															
ii) Share Issue	525,000,000														525,000,000
iii) Cash Dividend															
iv) Dividend Distribution Tax															
v) Others (To be specified)															
Balance as on Ashadh end, 2080	525,000,000	-	-	-	3,951,529	-	-	493,624	49,362	-	-	-	-	-	529,494,515

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

C.A. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant

Rishi Raj More
Chairman

Rohit Baidya
Director

Mridula Saria
Director

Pratap Man Shrestha
Chief Executive Officer

Sanjay Golcha
Director

Manoj Pantha
Chief Financial Officer

Lalitpur, Nepal
Date: 5th Feb 2024

CREST MICRO LIFE INSURANCE LIMITED
Statement of Distributable Profit or Loss
 For Period 17th July, 2022 - 16th July, 2023
 (For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings		
Transfer from OCI reserves to retained earning in current year		
Net profit or (loss) as per statement of profit or loss	4,494,516	
Appropriations:		
i) Transfer to Insurance Fund		
ii) Transfer to Catastrophe Reserve	(493,624)	
iii) Transfer to Capital Reserve		
iv) Transfer to CSR reserve	(493,62)	
v) Transfer to/from Regulatory Reserve		
vi) Transfer to Fair Value Reserve		
vii) Transfer of Deferred Tax Reserve		
viii) Transfer to OCI reserves due to change in classification		
ix) Others (to be Specified)		
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments		
b) Mutual Fund		
c) Others (if any)		
ii) Accumulated Fair Value gain on Investment Properties		
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges		
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges		
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges		
vi) Goodwill Recognised		
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency		
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account		
ix) Overdue loans		
x) Fair value gain recognised in Statement of Profit or Loss		
xi) Investment in unlisted shares as per sec 16 of Financial Directive		
xii) Delisted share investment or mutual fund investment		
xiii) Bonus share/dividend paid		
xiv) Deduction as per Sec 17 of Financial directive		
xiv) Deduction as per Sec 18 of Financial directive		
xv) Others (to be specified)		
Adjusted Retained Earning	3,951,529	-
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 (to be specified)		
Total Distributable Profit/(loss)	3,951,529	-

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

As per our report of even date attached

Sanjay Golcha
Director

Mridula Saria
Director

Rishi Raj More
Chairman

CA. Binay Prakash Shrestha
Managing Partner
K.A.S Associates
Chartered Accountant

Manoj Pantha
Chief Financial Officer

Pratap Man Shrestha
Chief Executive Officer

Rohit Baidya
Director

Lalitpur, Nepal
Date: 5th Feb 2024

CREST MICRO LIFE INSURANCE LIMITED
Notes to the Financial Statements
for the year ended Ashadh 31, 2080 (July 16th, 2023)

1 General Information

Crest Micro Life Insurance Limited (herein after referred to as the 'Company') was incorporated on 2079/09/13 and operated as life insurance company after obtaining license on 2079/12/28 under the Insurance Act 2079.

The registered office of the Company is located at Birendranagar-6, Surkhet . The Company's shares are not listed yet on any stock exchange.

The principal activities of the Company are to provide various life insurance products through its province offices, branches, sub-branches, and network of agents.

2 Basis of Preparation

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

(a) Statement of Compliance

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

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

The financial statements are approved for issue by the Company's Board of Directors on 2024-02-05.

(b) Reporting Period and approval of financial statements

The Company reporting period is from 1st Shrawan 2079 to 31st Ashadh 2080 with the corresponding previous year from 1st Shrawan 2078 to 32nd Ashadh 2079 . These financial statements have been approved by the Board of Directors on 2024-02-05.

(c) Basis of Measurement

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

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

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

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

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

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;



- Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability."

(d) Use of Estimates

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

(e) Functional and Presentation Currency

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

(f) Going Concern

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

(g) Changes in Accounting Policies

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

(h) Recent Accounting Pronouncements

Accounting standards issued and effective

> NFRS 16 - Leases

Accounting standards issued and non-effective

Not Applicable

(i) Carve-outs

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

(j) Presentation of financial statements

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

(k) Offsetting

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

(l) Materiality and Aggregation

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

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

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 :

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

ii) Amortization

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

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

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

List of Asset Categories	Useful Life(In Years)	Residual Value
Softwares	Lower of 5 years or License period	5%
Licenses	License Period	5%
Others (to be Specified)		

iii) Derecognition

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

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit 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 recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

ii) Revaluation

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

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

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

List of Asset Categories	Useful Life (In Years)	Residual Value
Land	Not Applicable	Not Applicable
Buildings	Not Available	5%
Leasehold Improvement	5	5%
Furniture & Fixtures	10	5%
Computers and IT Equipments	5	5%
Office Equipment	5	5%
Vehicles	10	5%
Other Assets	5	5%

iv) Derecognition

An item of Property, Plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, 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 capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

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

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

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

The company does not hold investment properties as on year ended Ashadh 31, 2080 (July 16, 2023)

(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 to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified



dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income in these financial assets is measured using effective interest rate method.

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

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

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

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

iii) De-Recognition

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

iv) Impairment of Financial Assets

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

(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 represent income taxes that a company has overpaid or prepaid for a specific reporting period, and these funds are either to be refunded or used to offset future tax obligations. This is the amount that has been paid more in taxes than its actual liability for the period, or when taxes have been deducted at source (TDS) on the company's income, such as interest earned on fixed deposits.

(h) Cash & Cash Equivalent

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

(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 recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(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 :** These funds are received from shareholders who have applied for shares but have not yet been allotted their shares.
- ii) Share Premium:** If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.
- iii) Catastrophe Reserves:** The Company has allocated catastrophe reserve for the amount which is 10% of the profit for the year as per Regulator's Directive.
- iv) Fair Value Reserves:** The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.
- v) Actuarial Reserves:** Reseserve against actuarial gain or loss on present value of defined benefit obligation resuting 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 & equipments & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.
- vii) Corporate Social Responsibility Reserves:** The Company has allocated corporate social responsibility reserve for the amount which is 1% of the profit for the year as per Regulator's Directive.
- viii) Other Reserves:** Deferred Tax Reserve equal to the amount of Deferred Tax Assets is created out of prudence and Nepal Insurance Authority's Directives.

(m) Gross Insurance Contract Liabilities**Liability adequacy**

At each reporting date, the Company reviews its unexpired risk and a liability adequacy test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums.

The calculation uses current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to the relevant life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability.

(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 obligations in the Statement of Financial Position.

ii) Post - Employment Benefits

- Defined Contribution Plan

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

- Defined Benefit Plan

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

iii) Long Term Employee Benefits

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

iv) Termination

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

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

(o) Revenue Recognition

i) Gross Premium

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

ii) Unearned Premium Reserves

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

iii) Premiums on Reinsurance Accepted

Premium on reinsurance accepted comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date.

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

iv) Commission Income

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

v) Investment income

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

Investment income also includes dividends when the right to receive payment is established.

vi) Net realised gains and losses

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

(n) Benefit, Claims and Expenses

i) Gross Benefits and Claims

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

ii) Reinsurance Claims

Reinsurance claims are recognised when the related gross insurance claim is recognised according to the terms 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, 2079.

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) Micro 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.

During the fiscal year 2079-80, the company initiated its inaugural operations and issued policies exclusively under the Micro Term portfolio.



(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 9%.

After the commencement date, the right of use asset has been measured using cost model. The lease liability has been increased to reflect interest on the lease liability & has been reduced by the lease payment.

The lease assets having the lease liability of equal to or less than 30 lacs present value at inception has been considered as low value and for those lease the expenses has been recognized under straight line basis.

(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 expense.

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

(ii) Contingent Liabilities

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

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company 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 is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(x) Earnings Per Share

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

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

(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".

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

(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 and 5 years and some of these have extension terms. The Company has not enter into sale and leaseback arrangements. All the leases are negotiated on an individual basis. The Company has assessed whether a contract is or contains a lease at inception of the company. The lease conveys the right to direct the use and obtain substantially all of the economic benefits of an identified assets for a period of time in exchange for consideration.

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

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

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

CREST MICRO LIFE INSURANCE LIMITED
Notes to the Financial Statements

Goodwill & Intangible Assets

Fig. in NPR

Particulars	Softwares	Goodwill	Others	Total
Gross carrying amount				
As at Shrawan 1, 2078				
Additions during the year				
Acquisition				
Internal Development				
Business Combination(to be Specified)				
Disposals during the year				
Revaluation/Adjustment				
Balance as at Ashadh 32, 2079				
Additions during the year				
Acquisition	1,079,150			1,079,150
Internal Development				
Business Combination(to be Specified)				
Disposals during the year				
Revaluation/Adjustment				
Balance as at Ashadh 31, 2080	1,079,150			1,079,150
Accumulated amortization and impairment				
As at Shrawan 1, 2078				
Additions during the year				
Disposals during the year				
Impairment during the year				
Balance as at Ashadh 32, 2079				
Additions during the year	40,678			40,678
Disposals during the year				
Impairment during the year				
Balance as at Ashadh 31, 2080	40,678			40,678
Capital Work-In-Progress				
As on Shrawan 1, 2078				
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
Balance as on Ashadh 32, 2079				
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
Balance as on Ashadh 31, 2080				
Net Carrying Amount				
As on Ashadh 32, 2079	-	-	-	-
As on Ashadh 31, 2080	1,038,472	-	-	1,038,472

CREST MICRO LIFE INSURANCE LIMITED
Notes to the Financial Statements

Fig. in NPR

Particulars	Land	Buildings	Leaschold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equip-ment	Vehicles	Other Assets	Total
5 Property and Equipment									
Gross carrying amount									
As on Shrawan 1, 2078									
Additions during the year									
Acquisition									
Capitalization									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/adjustments									
Balance as on Ashadh 32, 2079									
Additions during the year									
Acquisition			3,246,490	5,113,355	2,768,799	3,457,413	7,400,000		21,986,057
Capitalization									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/ adjustments									
Balance as on Ashadh 31, 2080			3,246,490	5,113,355	2,768,799	3,457,413	7,400,000		21,986,057
Accumulated depreciation and impairment									
As on Shrawan 1, 2078									
Addition during the year									
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/ adjustments									
Balance as on Ashadh 32, 2079									
Addition during the year			225,002	194,625	128,319	252,564	123,266		923,776
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/ adjustments									
Balance as on Ashadh 31, 2080			225,002	194,625	128,319	252,564	123,266		923,776
Capital Work-In-Progress									
As on Shrawan 1, 2078									
Additions during the year									
Capitalisation during the year									
Disposals during the year									
Impairment during the year									
Balance as on Ashadh 32, 2079									
Additions during the year									
Capitalisation during the year									
Disposals during the year									



CREST MICRO LIFE INSURANCE LIMITED
Notes to the Financial Statements

5 Property and Equipment

Fig. in NPR

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equip-ment	Vehicles	Other Assets	Total
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	-	-	-	-	-	-	-
Net Carrying Amount	-	-	-	-	-	-	-	-	-
As on Ashadh 32, 2079	-	-	-	-	-	-	-	-	-
As on Ashadh 31, 2080	-	-	3,021,488	4,918,730	2,640,480	3,204,850	7,276,734	-	21,062,281
Right-of-Use Assets									
Gross carrying amount									
As on Shrawan 1, 2078									
Additions during the year									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
Balance as on Ashadh 32, 2079	-	-	12,885,075	-	-	-	-	-	12,885,075
Additions during the year									
Disposals during the year									
Write-offs during the year									
Revaluation during the year									
Transfer/Adjustment									
Balance as on Ashadh 31, 2080	-	-	12,885,075	-	-	-	-	-	12,885,075
Accumulated depreciation									
As on Shrawan 1, 2078									
Depreciation									
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashadh 32, 2079	-	-	-	-	-	-	-	-	-
Depreciation			1,073,756						1,073,756
Disposals during the year									
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashadh 31, 2080	-	-	1,073,756	-	-	-	-	-	1,073,756
Net Carrying Amount									
As on Ashadh 32, 2079									
As on Ashadh 31, 2080									
Grand Total									
As on Ashadh 32, 2079	-	-	-	-	-	-	-	-	-
As on Ashadh 31, 2080	-	-	11,811,319	-	-	-	-	-	11,811,319

CREST MICRO LIFE INSURANCE LIMITED

Notes to the Financial Statements

Fig. in NPR

6 Investment Properties

Investment Properties at Cost

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2078			-
Additions during the year			
Acquisition			-
Subsequent Expenditure			-
Assets classified as held for sales			-
Disposals during the year			-
Transfer/Adjustments	-		-
Balance as at Ashadh 32, 2079	-	-	-
Additions during the year			-
Acquisition			-
Subsequent Expenditure			-
Assets classified as held for sales			-
Disposals during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Accumulated depreciation and impairment			
As at Shrawan 1, 2078			-
Addition during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 32, 2079	-	-	-
Addition during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Capital Work-In-Progress			
As on Shrawan 1, 2078			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 32, 2079	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 31, 2080	-	-	-
Net Carrying Amount			
Net Balance As At Ashad 31, 2079	-	-	-
Net Balance As At Ashad 31, 2080	-	-	-

(i) Amounts recognised in statement of profit or loss

Fig. in NPR

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 :

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

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

The company does not hold investment properties.

(iii) Disclosure on restriction on the realisability of investment properties: Not applicable.

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

CREST MICRO LIFE INSURANCE LIMITED
Notes to the Financial Statements

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	43,788		43,788			
Property and Equipment	3,430,466		3,430,466			
Financial Assets at FVPTL						
Financial Assets at FVTOCI						
Provision for Leave	(45,979)		(45,979)			
Provision for Gratuity						
Impairment Loss on Financial Assets						
Impairment Loss on Other Assets						
Carry forward of unused tax losses						
Changes in tax rate						
Others						
Lease Liability	(2,986,551)		(2,986,551)			
Total	441,724		441,724			
Deferred Tax Asstes						
Deferred Tax Liabilities	(441,724)		(441,724)			

Movements in Deferred Tax Assets/ (Liabilities)

Particulars	Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total
As at Shrawan 1, 2079						
Charged/(Credited) to Statement of Profit or Loss	441,724		441,724			
Charged/(Credited) to Other Comprehensive Income						
As at Ashadh 31, 2080	441,724		441,724			

8 Investment in Subsidiaries

Fig. in NPR

Particulars	Current Year	Previous Year
Investment in Quoted Subsidiaries		
Investment in Unquoted Subsidiaries		
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

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

Fig. in NPR

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) Equity Method	Cost	Fair Value	(or) Equity Method
..... Shares of Rs. Each of Ltd.						
..... Shares of Rs. Each of Ltd.						
Add: Share of Profit or Loss for Earlier Years						
Add: Share of Profit or Loss for Current Year						
Total						

Information Relating to Associates

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

10 Investments

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	467,500,000	-
i) Investment in Preference Shares of Bank and Financial Institutions		
ii) Investment in Debentures		
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)		
iv) Fixed Deposits in "A" Class Financial Institutions	467,500,000	
v) Fixed Deposits in Infrastructure Banks		
vi) Fixed Deposits in "B" Class Financial Institutions		
vii) Fixed Deposits in "C" Class Financial Institutions		
viii) Others (to be Specified)		
Less: Impairment Losses		
Investments at FVTOCI		
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)		

Fig. in NPR

Investments at FVTPL		
i) Investment in Equity Instruments (Quoted)		
ii) Investment in Equity Instruments (Unquoted)		
iii) Investment in Mutual Funds		
iv) Investment in Debentures		
v) Others (to be Specified)		
Total	467,500,000	

a) Details of Impairment Losses

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

b) Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)		
Investment in Equity Instruments (Unquoted)		
Investment in Mutual Funds		
Investment in Preference Shares of Bank and Financial Institutions		
Investment in Debentures		
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)		
Fixed Deposit with "A" Class Financial Institutions	25,000,000	
Fixed Deposit with Infrastructure Banks		
Fixed Deposit with "B" Class Financial Institutions		
Fixed Deposit with "C" Class Financial Institutions		
Others (to be Specified)		
Total	25,000,000	-

c) Information relating to investment in equity instruments

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

d) The company has earmarked investments amounting to NPR 467,500,000.00 to Nepal insurance Authority.

11 Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Loans measured at Amortised Cost		
Loan to Employees		
Loan to Agents		
Loan to Policyholders		
Others (to be Specified)		
Less: Impairment Losses		
Total	-	-

a) Loans to Policyholders

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment				
Anticipated Endowment				
Endowment cum Whole Life				
Whole Life				
Foreign Employment Term				
Micro Term				
Special Term				
Others (to be Specified)				
Total	-	-	-	-

b) Expected repayment of loan within 12 months:

Particulars	Current Year	Previous Year
Loan to Employees		
Loan to Agents		
Loan to Policyholders		
Others (to be Specified)		
Total	-	-

12 Reinsurance Assets

Description	Policy liabilities and provisions		Claim Payment Reserve		Impairment Losses		Net Reinsurance Assets	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment								
Anticipated Endowment								
Endowment cum Whole Life								
Whole Life								
Foreign Employment Term								
Micro Term								
Special Term								
Others (to be Specified)								
Total	-	-	-	-	-	-	-	-

13 Insurance Receivables

Fig. in NPR

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

a) Expected receivable within 12 months:

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

14 Other Assets

Particulars	Current Year	Previous Year
Capital Advances		
Prepaid Expenses	336,045	
Claim Advances		
Advance To Suppliers		
Staff Advances		
Printing and Stationary Stocks	87,113	
Stamp Stocks		
Deferred Expenses		
Deferred Reinsurance Commission Expenses		
Deferred Agent Commission Expenses		
Lease Receivables		
Others (to be specified)		
Less: Impairment Losses		
Total	423,158	-

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

Particulars	Current Year	Previous Year
Capital Advances		
Prepaid Expenses	336,045	
Claim Advances		
Advance To Suppliers		
Staff Advances		
Printing and Stationary Stocks	87,113	
Stamp Stocks		
Deferred Expenses		
Deferred Reinsurance Commission Expenses		
Deferred Agent Commission Expenses		
Lease Receivables		
Others (to be specified)		
Total	423,158	-

15 Other Financial Assets

Fig. in NPR

Particulars	Current Year	Previous Year
Security Deposits		
Accured Interest		
Interest Receivable from Loan to Policyholders		
Other Receivables		
Other Deposits		
Sundry Debtors		
Others (to be Specified)		
Less: Impairment Losses		
Total	-	-

a) Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security Deposits		
Accured Interest		
Interest Receivable from Loan to Policyholders		
Other Receivables		
Other Deposits		
Sundry Debtors		
Other (to be Specified)		
Total	-	-

16 Cash and Cash Equivalent

Particulars	Current Year	Previous Year
Cash in Hand	39,601	
Cheque in Hand		
Bank Balances		
i) Balance With "A" Class Financial Institutions	43,889,893	
ii) Balance With Infrastructure Banks		
iii) Balance With "B" Class Financial Institutions		
iv) Balance With "C" Class Financial Institutions		
Less: Impairment Losses		
Deposit with initial maturity upto 3 months		
Others (to be Specified)		
Less: Impairment Losses		
Total	43,929,494	-

17 (a) Share Capital

Fig. in NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2079		
Additions during the year		
i) Bonus Share Issue		
ii) Share Issue	525,000,000	
As at Ashadh 31, 2080		
Convertible Preference Shares (Equity Component only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080		
Irredeemable Preference Shares (Equity Component only)		
As at Shrawan 1, 2079		
Additions during the year		
As at Ashadh 31, 2080		
Total	525,000,000	-

(i) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
1,00,00,000 Ordinary Shares of Rs. 100 Each	1,000,000,000	
Issued Capital:		
75,00,000 Ordinary Shares of Rs. 100 Each	750,000,000	
Subscribed and Paid Up Capital:		
52,50,000 Ordinary Shares of Rs. 100 Each	525,000,000	
Total	525,000,000	-

(ii) Preference Share Capital

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

Shareholding Structure of Share Capital

Fig. in NPR

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal				
Nepali Organized Institutions	3,160,000		60.19%	
Nepali Citizens	2,090,000		39.81%	
Foreigners				
Others (to be Specified)				
Total (A)	5,250,000	-	100%	-
Other than Promoters				
General Public				
Others (to be Specified)				
Total (B)	-	-	-	-
Total(A+B)	5,250,000	-	100%	-

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

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Himalayan Reinsurance Limited	1,125,000		21.43%	
Metro Capital Pvt.Ltd.	872,500		16.62%	
Kishan Lal Dugar	350,000		6.67%	
K.R.S Investment Pvt.Ltd.	350,000		6.67%	
Sangeeta Devi More	208,500		3.97%	
Anupam Rathi	175,000		3.33%	
Beena More	152,000		2.90%	
Suman More	152,000		2.90%	
Shradha Agarwal	140,000		2.67%	
Sanjaya Golchha	125,000		2.38%	
Vaibhav & Company Pvt.Ltd.	125,000		2.38%	
Samriddhi & Company Pvt.Ltd.	125,000		2.38%	
R.M.C.Construction And Investment Pvt.Ltd.	100,000		1.90%	
R.H.Investment And Developers Pvt.Ltd.	100,000		1.90%	
Efficient Housing And Investment Pvt.Ltd.	100,000		1.90%	
Shradha Agarwal	87,500		1.67%	
Shovakar Neupane	75,000		1.43%	
Elite Housing And Investment Pvt.Ltd.	62,500		1.19%	

17 (b) Share Application Money Pending Allotment

Fig. in NPR

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

17 (c) Share Premium

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

17 (d) Catastrophe Reserves

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079		
Additions	493,624	
Utilizations		
As on Ashadh 31, 2080	493,624	-

17 (e) Retained Earnings

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079		
Net Profit or Loss	4,494,516	
Items of OCI recognised directly in retained earnings		
Remeasurement of Post-Employment Benefit Obligations		
Transfer to reserves		
Revaluation Reserves		
Capital Reserves		
Catastrophe Reserves	(493,624)	
Corporate Social Responsibility (CSR) Reserves	(49,362)	
Insurance Fund		
Fair Value Reserves		
Actuarial Reserves		
Deferred Tax Reserve		
Regulatory Reserve		
Other Reserve(to be specified)		
Transfer of Depreciation on Revaluation of Property and Equipment		
Transfer of Disposal of Revalued Property and Equipment		
Transfer of Disposal of Equity Instruments Measured at FVTOCI		
Issue of Bonus Shares		
Transaction costs on issue of Shares		
Dividend Paid		
Dividend Distribution Tax		
Transfer to Insurance Contract Liability		
Others (to be Specified)		
As on Ashadh 31, 2080	3,951,529	-

17 (f) Other Equity

Fig. in NPR

Particulars	Current Year	Previous Year
Revaluation Reserves		
Capital Reserves		
Corporate Social Responsibility (CSR) Reserves	49,362	
Insurance Fund		
Fair Value Reserves		
Actuarial Reserves		
Deferred Tax Reserve		
Other Reserve(to be specified)		
Total	49,362	-

18 Provisions

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	183,916	
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)		
Total	183,916	-

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

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits						
i) Provision for Leave		183,916				183,916
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

Fig. in NPR

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	18,680	
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)		

19 Gross Insurance Contract Liabilities

Particulars	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	63,625	-
Claim Payment Reserve including IBNR (19.2)	-	-
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	63,625	-

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

The present value of all cash-flows of benefits, including riders under individual policy contract have been projected and the present value is arrived at as on the date of valuation.

ii) Notes on valuation methods and assumptions

The policy term of the policies sold in this financial year is one year. Therefore, Unearned Premium Method (UPR) have been used to determine the policy reserves for Micro Term Life Insurance plan and its riders. 1/365th apportionment method have been adopted to determine the reserves for the unexpired period of risk. Reinsurance is not considered for the valuation exercise for the current year.

iii) Notes on the discounting policy

Not Applicable

iv) Notes on aggregation practises

The company has sold only the term insurance during the reporting fiscal year.

v) Any other disclosures as required

None

Fig. in NPR

Annexure 19.1: Life Insurance Fund

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Total
Opening Life Insurance Fund									
Surplus transfer to Life Insurance fund as per Sec 22 of the directive						16,820			16,820
Gross Life Insurance Fund for valuation (A)						16,820			16,820
Net policyholder's liability						63,625			63,625
Surplus/(Deficit) before shareholder transfer						(46,805)			(46,805)
Transfer to shareholder fund (B)									
Transfer from shareholder fund to cover deficit as per actuary report (C)						46,805			46,805
Closing life insurance Fund as per actuarial valuation (D=A-B+C)						63,625			63,625
i) Life fund to cover Net Policyholder's liability						63,625			63,625
ii) Life fund to cover Cost of bonus									
iii) Any other liabilities (Please specify, if any)									
iv) Unallocated surplus									



Fig. in NPR

19.2 Gross claim payment Reserve including IBNR/IBNER

Description	Outstanding Death Claim		Outstanding "Maturity Claim"		Outstanding "Partial Maturity Claim"		Outstanding "Surrender Claim"		Outstanding "Other Claim"		IBNR/IBNER Claim		Gross outstanding claim reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment														
Anticipated Endowment														
Endowment cum Whole Life														
Whole Life														
Foreign Employment Term														
Micro Term														
Special Term														
Others (to be Specified)														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Description	Gross outstanding claim reserve		Claim outstanding upto one year		Unclaimed fund as per sec 123(2) of Insurance Act		Transfer to Policyholder's protection fund		Gross claim payment reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment										
Anticipated Endowment										
Endowment cum Whole Life										
Whole Life										
Foreign Employment Term										
Micro Term										
Special Term										
Others (to be Specified)										
Total	-	-	-	-	-	-	-	-	-	-

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

20 Insurance Payable*Fig. in NPR*

Particulars	Current Year	Previous Year
Payable to Reinsurer	28,077	
Payable to other Insurance Companies		
Others (to be Specified)		
Total	28,077	-

Payable within 12 months:

Particulars	Current Year	Previous Year
Payable to Reinsurer	28,077	
Payable to other Insurance Companies		
Others (to be Specified)		
Total	28,077	-

21 Current Tax Assets/(Liabilities) (Net)

Particulars	Current Year	Previous Year
Income Tax Liabilities	(1,065,786)	
Income Tax Assets	749,288	
Total	(316,497)	-

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

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	363,785	
Unidentified deposits		
Advance Premiums		
Insurance Service Fee Payable	319	
Lease Liability	11,946,204	
Deferred Reinsurance Commission Income		
Deferred Income		
Others		
Reverse VAT	118,682	
SSF Payable	555,596	
Total	12,984,586	-

Payable within 12 months

Particulars	Current Year	Previous Year
TDS Payable	363,785	
Unidentified deposits		
Advance Premiums		
Insurance Service Fee Payable	319	
Lease Liability	2,970,363	
Deferred Reinsurance Commission Income		
Deferred Income		
Others		
Reverse VAT	118,682	
SSF Payable	555,596	
Total	4,008,746	-

24 Other Financial Liabilities

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Agents		
Sundry Creditors	1,414,465	
Retention and deposits		
Short-term employee benefits payable		
i) Salary Payables		
ii) Bonus Payables	666,892	
iii) Other employee benefit payable (to be Specified)		
Audit Fees Payable	167,250	
Actuarial Fees Payable		
Dividend Payable		
Others		
Payable to employee	3,176	
Total	2,251,782	-

Payable within 12 months

Fig. in NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares		
Irredeemable Cumulative Preference Shares		
Refundable Share Application Money		
Payable to Agents		
Sundry Creditors	1,414,465	
Retention and deposits		
Short-term employee benefits payable		
i) Salary Payables		
ii) Bonus Payables	666,892	
iii) Other employee benefit payable (to be Specified)		
Audit Fees Payable	167,250	
Actuarial Fees Payable		
Dividend Payable		
Others		
Payable to employee	3,176	
House Rent Payable		
Total	2,251,782	-

25 Gross Earned Premiums

Particulars	Direct Premium		Premium on Reinsurance Accepted		Gross Change in Unearned Premium		Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment								
Anticipated Endowment								
Endowment Cum Whole Life								
Whole Life								
Foreing Employment Term								
Micro Term	63,828						63,828	
Special Term								
Othes(to be Specified)								
Total	63,828	-	-	-	-	-	63,828	-

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								
Anticipated Endowment								
Endowment Cum Whole Life								
Whole Life								
Foreing Employment Term								
Micro Term	63,828						63,828	
Special Term								
Othes(to be Specified)								
Total	63,828	-	-	-	-	-	63,828	-

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	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment cum Whole Life	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Micro Term	28,218	-	-	-	28,218	-
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	28,218	-	-	-	28,218	-

26 Portfolio-wise detail of Net Earned Premium

Particulars	Gross Earned Premium		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	-	-	-	-
Anticipated Endowment	-	-	-	-	-	-
Endowment cum Whole Life	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Micro Term	63,828	-	28,218	-	35,610	-
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	63,828	-	28,218	-	35,610	-

27 Commission Income

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	-	-	-	-	-	-
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	-	-	-	-
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
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						
Anticipated Endowment						
Endowment Cum Whole Life						
Whole Life						
Foreing Employment Term						
Micro Term						
Special Term						
Othes(to be Specified)						
Total	-	-	-	-	-	-

29 Income from Investments and Loans

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs	-	
i) Fixed Deposit with "A" Class Financial Institutions	13,827,707	
ii) Fixed Deposit with Infrastructure Bank	-	
iii) Fixed Deposit with "B" Class Financial Institutions	-	
iv) Fixed Deposit with "C" Class Financial Institutions	-	
v) Debentures	-	
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	
vii) Bank Deposits other than Fixed Deposit	1,158,075	
viii) Agent Loans	-	
ix) Employee Loans	-	
x) Other Interest Income (to be Specified)	-	
Financial Assets Measured at FVTOCI	-	
i) Interest Income on Debentures	-	
ii) Dividend Income	-	
iii) Other Interest Income (to be specified)	-	
Financial Assets Measured at FVTPL	-	
i) Interest Income on Debentures	-	
ii) Dividend Income	-	
iii) Other Interest Income (to be specified)	-	
Rental Income	-	
Others (to be Specified)	-	
Total	14,985,782	-

30 Net Gain/(Loss) on Fair Value Changes

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 Gains/(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)		
Total	-	-

32 Other Income

Particulars	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost		
i) Employee Loan		
ii) Bonds		
iii) Others (to be Specified)		
Foreign Exchange Income		
Interest Income from Finance Lease		
Amortization of Deferred Income		
Profit from disposal of Property and Equipment		
Amortization of Deferred Income		
Stamp Income		
Others (to be specified)		
Total	-	-

33 Gross Benefits, Claims Paid and Claims Ceded

Particulars	Gross Benefits and Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment						
Anticipated Endowment						
Endowment cum Whole Life						
Whole Life						
Foreign Employment Term						
Micro Term						
Special Term						
Others (to be Specified)						
Total	-	-	-	-	-	-

Fig. in NPR

33.1 Details of Gross Benefits and Claim Paid

Particulars	Death Claims		Maturity Benefits		Partial Maturity Benefits		Surrender Claim		Other Claims and Benefits		Total Gross Benefits and Claims	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment												
Anticipated Endowment												
Endowment Cum Whole Life												
Whole Life												
Foreign Employment Term												
Micro Term												
Special Term												
Others (to be Specified)												
Total	-	-	-	-	-	-	-	-	-	-	-	-

34 Change in Insurance Contract Liabilities

Particulars	Gross Change in Insurance Contract Liabilities		Change in Reinsurance Assets		Net Change in Insurance Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment						
Anticipated Endowment						
Endowment cum Whole Life						
Whole Life						
Foreign Employment Term						
Micro Term	63,625				63,625	
Special Term						
Others (to be Specified)						
Total	63,625	-	-	-	63,625	-

35 Commission Expenses

Particulars	Commission Expenses on First Year Premium		Commission Expenses on Renewal Premium		Commission Expenses on Single Premium		Total Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment								
Anticipated Endowment								
Endowment Cum Whole Life								
Whole Life								
Foreign Employment Term								
Micro Term								
Special Term								
Others (to be Specified)								
Total	-	-	-	-	-	-	-	-

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						
Anticipated Endowment						
Endowment Cum Whole Life						
Whole Life						
Foreing Employment Term						
Micro Term	319		141		178	
Special Term						
Othes(to be Specified)						
Total	319	-	141	-	178	-

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

37 Other Direct Expenses

Particulars	Reinsurance Commission Expenses		Other Direct Expenses		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment			-		-	-
Anticipated Endowment			-		-	-
Endowment Cum Whole Life			-		-	-
Whole Life			-		-	-
Foreing Employment Term			-		-	-
Micro Term			480		480	-
Special Term			-		-	-
Othes(to be Specified)			-		-	-
Total	-	-	480	-	480	-

38 Employee Benefits Expenses

Particulars	Current Year	Previous Year
Salaries	1,849,657	
Allowances	965,054	
Festival Allowances	-	
Defined Benefit Plans	-	
i) Gratuity	-	
ii) Others (to be Specified)	-	
Defined Contribution Plans	-	
i) Provident Fund/ Social Security Fund	358,449	
ii) Others (to be specified)	-	
Leave Encashments	183,916	
Termination Benefits	-	
Training Expenses	30,000	
Uniform Expenses	-	
Medical Expenses	-	
Insurance Expenses	-	
Welfare	-	
Others(to be Specified)	-	
Sub-Total	3,387,077	-
Employees Bonus	666,892	
Total	4,053,969	-

39 Depreciation and Amortization Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	40,678	-
Depreciation on Property and Equipment (Refer Note.5)	1,997,532	-
Depreciation on Investment Properties (Refer Note. 6)	-	-
Total	2,038,210	-

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		
iii) Other Financial Assets		
iv) Cash and Cash Equivalents		
v) Others (to be Specified)		
Impairment Losses on Other Assets		
i) Reinsurance Assets		
ii) Insurance Receivables		
iii) Lease Receivables		
iv) Others (to be Specified)		
Total	-	-

41 Other Operating Expenses

Particulars	Current Year	Previous Year
Rent Expenses	89,265	
Electricity and Water	95,315	
Repair & Maintenance	-	
i) Building	-	
ii) Vehicle	20,368	
iii) Office Equipments	-	
iv) Others(to be Specified)	-	
Telephone & Communication	117,004	
Printing & Stationary	33,941	
Office Consumable Expenses	-	
Travelling Expenses	-	
i) Domestic	151,078	
ii) Foreign	-	
Transportation Expenses	5,250	
Agents Training	-	
Agents Others	-	
Insurance Premium	82,089	

Fig. in NPR

Security and Outsourcing Expenses	120,618	
Legal and Consulting Expenses	310,000	
Newspapers, Books and Periodicals	-	
Advertisement & Promotion Expenses	139,608	
Business Promotion	-	
Guest Entertainment	39,275	
Gift and Donations	-	
Board Meeting Fees and Expenses	-	
i) Meeting Allowances	-	
ii) Other Allowances	-	
Other Committee/ Sub-committee Expenses	-	
i) Meeting Allowances	-	
ii) Other Allowances	-	
General Meeting Expenses	-	
Actuarial Service Fee	1,031,624	
Other Actuarial Expenses	-	
Audit Related Expenses	-	
i) Statutory Audit	113,000	
ii) Tax Audit	28,250	
iii) Long Form Audit Report	28,250	
iv) Other Fees	-	
v) Internal Audit	-	
vi) Others (to be Specified)	-	
Bank Charges	785	
Fee and Charges	50,000	
Postage Charges	-	
Foreign Exchange Losses	-	
Others (to be Specified)	137,161	
Sub-Total	2,592,880	-
Medical examination fee		
Fines, interest, Late Fees and Penalties		
Total	2,592,880	-

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	270,024	
Interest Expenses - Overdraft Loans		
Others (to be Specified)		
Total	270,024	-

43 Income Tax Expense**(a) Income Tax Expense**

Fig. in NPR

Particulars	Current Year	Previous Year
Current Tax		
i) Income Tax Expenses for the Year	1,065,786	
ii) Income Tax Relating to Prior Periods		
Deferred Tax For The Year		
i) Originating and reversal of temporary differences	441,724	
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	1,507,510	-

(b) Reconciliation of Taxable Profit & the Accounting Profit

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	6,002,026	
Applicable Tax Rate	25%	
Tax at the applicable rate on Accounting Profit	1,500,506	
Add: Tax effect of expenses that are not deductible for tax purpose		
i) Net Benefits & Claims Paid	15,906	
ii) Excess Depreciation	(252,986)	
iii) Excess Repair & Maintenance		
iv) Provision for Gratuity		
v) Provision for Leave	45,979	
vi) Gain on disposal routed through Retained Earning.		
vii) Impact of Lease Equalization	(234,718)	
Less: Tax effect on exempt income and additional deduction		
i) Net Insurance Premium	(8,903)	
ii) Dividend Income	-	
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
Income Tax Expense	1,065,786	
Effective Tax Rate	17.76%	

Fig. in NPR

44 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2080 (July 16th, 2023) the company has recognised an amount of NPR. 358,449 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

b) Post Employment Benefit - Defined Benefit Plans

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

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost				
Past service cost				
Net interest cost (a-b)				
a. Interest expense on defined benefit obligation (DBO)				
b. Interest (income) on plan assets				
Defined benefit cost included in Statement of Profit or Loss	-	-	-	-

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				
Remeasurements effects recognised in OCI				
Total cost recognised in Comprehensive Income	-	-	-	-

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				
Service cost				
Interest cost				
Benefit payments from plan assets				
Actuarial (gain)/ loss - financial assumptions				
Actuarial (gain)/ Loss - experience				
Defined Benefit Obligation as at Year End	-	-	-	-

g) Change in Fair Value Of Plan Assets

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year				
Interest Income				
Expected return on plan assets				
Employer contributions				
Participant contributions				
Benefit payments from plan assets				
Transfer in/ transfer out				
Actuarial gain/ (loss) on plan assets				
Fair value of Plan Assets as at Year End	-	-	-	-

h) Net Defined Benefit Asset/(Liability)

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

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				
Defined benefit cost included in Statement of Profit or Loss				
Total remeasurements included in OCI				
Acquisition/ divestment				
Employer contributions				
Net defined benefit liability/(asset)	-	-	-	-

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

Fig. in NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability				
Non - Current Liability				
Total	-	-	-	-

m) Expected Future Benefit Payments

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

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 (to be Specified)				
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				
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate				
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate				
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate				
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate				
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate				

p) Assumptions

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

Fig. in NPR

45 Fair Value Measurements**(i) Financial Instruments by Category & Hierarchy**

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

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

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						
Investment in Equity (Unquoted)	3						
ii) Investment in Mutual Funds	1						
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3						
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3						
vi) Fixed Deposits	3			467,500,000			
vii) Others (to be specified)							
Loans	3			-			
Other Financial Assets	3			-			
Cash and Cash Equivalents	3			43,929,494			
Total Financial Assets		-	-	511,429,494	-	-	-
Borrowings							
Other Financial Liabilities	3			2,251,782			
Total Financial Liabilities		-	-	2,251,782	-	-	-

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

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

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

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

(ii) Valuation Technique Used to Determine Fair Value

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

(iii) Valuation Process

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

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

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

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

Fig. in NPR

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions				
ii) Investment in Debentures	-		-	
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-		-	
iv) Fixed Deposit	467,500,000		-	
v) Others (to be Specified)				
Loans				
i) Loan to Associates	-		-	
ii) Loan to Employees	-		-	
iii) Loan to Agent	-		-	
iv) Loan to Policyholders	-		-	
v) Others (to be Specified)				
Other Financial Assets				
Total Financial Assets at Amortised Cost	467,500,000	-	-	-
Borrowings				
i) Bonds	-		-	
ii) Debentures	-		-	
iii) Term Loans - Bank and Financial Institution	-		-	
iv) Bank Overdrafts	-		-	
v) Others (to be Specified)	-		-	
Other Financial Liabilities	2,251,782		-	
Total Financial Liabilities at Amortised Cost	2,251,782	-	-	-

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

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

46 Insurance Risk

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

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

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

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

a) Product development:

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

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

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

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

b) Pricing:

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

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

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

c) Underwriting:

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

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

d) Claims handling:

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

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

Assumptions

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

Particulars	Current Year				Previous Year			
	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate
Life Insurance	100%	9.5%						

Sensitivities

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

Particulars	Changes in Assumptions	Current Year		Previous Year	
		Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities
Mortality Rate	+50%				
Longevity	+ 10%				
Discount Rate	+ 1%				
Mortality Rate	-50%				
Longevity	-10%				
Discount Rate	-1%				

e) Reinsurance

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

f) Reserving

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

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

Fig. in NPR

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment						
Anticipated Endowment						
Endowment Cum Whole Life						
Whole Life						
Foreign Employment Term						
Other Term	63,625		63,625			
Special Term						
Others (to be Specified)						
Total	63,625	-	63,625	-	-	-

47 Financial Risk

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

i) Credit Risk

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

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

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

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

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

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 32nd, 2079

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

Reconciliation of Loss Allowance Provision

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh 32, 2079			
Changes in loss allowances			
Write-offs			
Recoveries			
Loss Allowance on Ashadh 31, 2080	-	-	-

ii) Liquidity Risk*Fig. in NPR*

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

Maturity of Financial Liabilities:

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

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings						
Other Financial Liabilities	2,251,782					
Total Financial Liabilities	2,251,782	-	-	-	-	-

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

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

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

b1) Interest Rate Risk

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

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

b2) Interest Rate Sensitivity

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

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	4,675,000	
Interest Rate - Decrease By 1%*	(4,675,000)	

* 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.

Fig. in NPR

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

Metrics are designed to incentivize actions that reduce our carbon footprint, enhance energy efficiency, and promote eco-friendly practices within the organization including the practice of but not limited to:

- > Implementation of sustainable sourcing practices and the reduction of carbon-intensive suppliers.
- > Incorporate incentives within the remuneration structure to encourage the use of energy from renewable sources, such as providing facilities for electric vehicles, instead of non-renewable sources.

50 Capital Management

The Company's objectives when managing Capital are to:

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

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

Regulatory minimum paid up capital

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 75,00,00,000. As on the reporting date, the company's paid up capital is NPR 52,50,00,000/-

Dividend

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Not Applicable		
(ii) Dividends not recognised at the end of the reporting period		
Not Applicable		

51 Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	4,494,516	
Less: Dividend on Preference Share		
Add: Interest saving on Convertible Bonds		
Profit For the Year used for Calculating Diluted Earning per Share	4,494,516	
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	5,250,000	
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	5,250,000	-
Nominal Value of Equity Shares	100	
Basic Earnings Per Share	0.86	
Diluted Earnings Per Share	0.86	
Proposed Bonus Share		
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share	5,250,000	
Restated Basic Earning Per Share	0.86	
Restated Diluted Earning Per Share	0.86	

52 Operating Segment

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

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

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

Business Segments of the Company's are:

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

a) Segmental Information for the year ended Ashadh 31st, 2080 (July 16, 2023) Fig. in NPR

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums		-				63,828				63,828
Premiums Ceded						(28,218)				(28,218)
Inter-Segment Revenue										-
Net Earned Premiums		-	-			35,610				35,610
Commission Income										-
Other Direct Income										-
Interest Income on Loan to Policyholders										-
Income from Investments and Loans						1,016				1,016
Net Gain/(Loss) on Fair Value Changes										-
Net Realised Gains/(Losses)										-
Other Income										-
Total Segmental Income		-	-			36,627				36,627
Expenses:										
Gross Benefits and Claims Paid										-
Claims Ceded										-
Gross Change in Contract Liabilities						63,625				63,625
Change in Contract Liabilities Ceded to Reinsurers										-
Net Benefits and Claims Paid		-	-			63,625				63,625
Commission Expenses										-
Service Fees						178				178
Other Direct expenses						480				480
Employee Benefits Expenses						8,668				8,668
Depreciation and Amortization Expenses						4,358				4,358
Impairment Losses										-
Other Operating Expenses						5,544				5,544
Finance Cost						577				577
Total Segmental Expenses		-	-			83,432				83,432
Total Segmental Results		-	-			(46,805)				(46,805)
Segment Assets		-	-			3,076,030				3,076,030
Segment Liabilities		-	-			91,702				91,702



Fig. in NPR

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

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Others (to be Specified)	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums										-
Premiums Ceded										-
Inter-Segment Revenue										-
Net Earned Premiums	-	-	-	-	-	-	-	-	-	-
Commission Income										-
Other Direct Income										-
Interest Income on Loan to Policyholders										
Income from Investments and Loans										
Net Gain/(Loss) on Fair Value Changes										
Net Realised Gains/(Losses)										
Other Income										
Total Segmental Income	-	-	-	-	-	-	-	-	-	-
Expenses:										
Gross Benefits and Claims Paid										-
Claims Ceded										-
Gross Change in Contract Liabilities										-
Change in Contract Liabilities Ceded to Reinsurers										-
Net Benefits and Claims Paid	-	-	-	-	-	-	-	-	-	-
Commission Expenses										-
Service Fees										-
Other Direct expenses										-
Employee Benefits Expenses										-
Depreciation and Amortization Expenses										-
Impairment Losses										-
Other Operating Expenses										-
Finance Cost										-
Total Segmental Expenses	-	-	-	-	-	-	-	-	-	-
Total Segmental Results	-	-	-	-	-	-	-	-	-	-
Segment Assets	-	-	-	-	-	-	-	-	-	-
Segment Liabilities	-	-	-	-	-	-	-	-	-	-

Fig. in NPR

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

Particulars	Current Year	Previous Year
Segmental Profit	(46,805)	-
Less: Employee Benefits expenses	(4,045,300)	
Less: Depreciation and Amortization	(2,033,852)	
Less: Other operating expenses	(2,587,336)	
Less: Impairment losses	-	
Less: Finance Cost	(269,446)	
Add: Unallocable Other Income	14,984,765	
Profit Before Tax	6,002,026	-

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	3,076,030	-
Goodwill & Intangible Assets	1,032,619	
Property and Equipment	32,688,318	
Investment Properties		
Deferred Tax Assets	-	
Investment in Subsidiaries		
Investment in Associates		
Investments	464,865,085	
Loans		
Current Tax Assets		
Other Assets	420,773	
Other Financial Assets		
Cash and Cash Equivalents	43,681,900	
Total Assets	545,764,724	-

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	91,702	-
Provisions	183,916	
Deferred Tax Liabilities	441,724	
Current Tax Liabilities	316,497	
Other Financial Liabilities	2,251,782	
Other Liabilities	12,984,586	
Total Liabilities	16,270,208	-

53 Related Party Disclosure**(a) Identify Related Parties**

Holding Company:	Not Applicable
Subsidiaries:	Not Applicable
Associates:	Not Applicable
Fellow Subsidiaries:	Not Applicable

Key Management Personnel:

Name	Relationship
Rishi Raj More	Chairman
Sanjay Golcha	Director
Mridula Saria	Director
Rohit Baidya	Director
Pratap Man Shrestha	Chief Executive Officer

Fig. in NPR

(b) Key Management Personnel Compensation:

Particulars	Current Year	Previous Year
Short-term employee benefits		
Post-employment benefits		
Other long-term benefits		
Termination benefits		
Total	-	-

Payment to Chief Executive Officer (CEO)

Particulars	Current Year	Previous Year
Annual salary and allowances	1,326,839	
Performance based allowances		
i) Employee Bonus		
ii) Benefits as per prevailing provisions		
iii) Incentives		
Insurance related benefits		
i) Life Insurance		
ii) Accident Insurance		
iii) Health Insurance (including family members)		
Total	1,326,839	-

(c) Related Party Transactions:

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						

Fig. in NPR

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Commission Expenses						
Current Year						
Previous Year						
Dividend						
Current Year						
Previous Year						
Meeting Fees						
Current Year						
Previous Year						
Allowances to Directors						
Current Year						
Previous Year						
Others (to be specified)						
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

Fig. in NPR

(a) Leases as Lessee:

(i) Operating Leases:

The Company has various operating leases ranging from 1 years to 5 years for its corporate office and other office including Regional office and Branch network. Non-cancellable periods range from 1 months to 3 months. The leases are renewable by mutual consent and contain escalation clause. Rental expenses for operating leases recognised in the Statement of Profit and Loss for the year is NPR 89,265/- (Ashadh 32nd, 2079/ July 16, 2022: NPR 0/-).

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

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year		
ii) Later than 1 year and not later than 5 years	1,696,035	-
iii) Later than 5 years		

(ii) Finance Lease:

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

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year		
ii) Later than 1 year and not later than 5 years	14,703,865	
iii) Later than 5 years		
Total Future Minimum Lease Payments	14,703,865	
Less: Effect of Discounting	2,764,427	
Finance lease liability recognised	11,939,438	

(b) Leases as Lessor:

(i) Operating Lease:

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

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

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

(ii) Finance Lease:

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

Particulars	Current Year		Previous Year			
	Gross Investment	Unearned Finance Income	Net Investment	Gross Investment	Unearned Finance Income	Net Investment
i) Not Later than 1 year						
ii) Later than 1 year and not later than 5 years						
iii) Later than 5 years						
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		
Investment Properties		
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 Company not acknowledged as debts		
a) Income Tax		
b) Indirect Taxes		
c) Others (to be Specified)		
Total		-

57 Events occurring after Balance Sheet

There are no events requiring adjustment in the financial statements after the end of the reporting period.

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

According to Section 57B of the Good Governance Directive, 2075 issued by the Nepal Insurance Authority, 1% of the net profit is allocated to the Corporate Social Responsibility Fund.

The company has a policy to invest this fund in different sectors, such as education, health, disaster management, environmental preservation, cultural promotion, enhancing the income and earning capacity of underprivileged classes in remote areas, promoting insurance literacy, and in other sectors as directed by the Nepal Insurance Authority.

60 Miscellaneous

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

61 Others (to be Specified) : None



CREST MICRO LIFE INSURANCE LIMITED
Major Financial Indicators

Fig. in NPR

S.N	Particular	Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
	Equity:						
1	Net worth	NPR	529,494,516				
2	Number of Shares	No.s	5250000				
3	Book value per shares	NPR	100.86				
4	Net Profit	NPR	4,494,516				
5	Earning per Shares (EPS)	NPR	-				
6	Dividend per Shares (DPS)	NPR	-				
7	Market Price per Shares (MPPS)	NPR	NA				
8	Price Earning Ratio (PE Ratio)	Ratio	NA				
9	Change in Equity	%	NA				
10	Return on Equity	%	0.85%				
11	Capital to Total Net Assets Ratio	%	96.20%				
12	Capital to Technical Reserve Ratio	%	NA				
13	Affiliate Ratio	%	-				
	Business:						
14	First Year Premium Growth Rate						
	<i>Endowment</i>	%	NA				
	<i>Anticipated Endowment</i>	%	NA				
	<i>Endowment Cum Whole Life</i>	%	NA				
	<i>Whole Life</i>	%	NA				
	<i>Foreign Employment Term</i>	%	NA				
	<i>Micro Term</i>	%	NA				
	<i>Special Term</i>	%	NA				
	<i>Othes(to be Specified)</i>	%	NA				
15	Renewal Premium Growth Rate						
	<i>Endowment</i>	%	NA				
	<i>Anticipated Endowment</i>	%	NA				
	<i>Endowment Cum Whole Life</i>	%	NA				
	<i>Whole Life</i>	%	NA				
	<i>Foreign Employment Term</i>	%	NA				
	<i>Micro Term</i>	%	NA				
	<i>Special Term</i>	%	NA				
	<i>Othes(to be Specified)</i>	%	NA				
16	Single Premium Growth Rate						
	<i>Endowment</i>	%	NA				
	<i>Anticipated Endowment</i>	%	NA				
	<i>Endowment Cum Whole Life</i>	%	NA				
	<i>Whole Life</i>	%	NA				
	<i>Foreign Employment Term</i>	%	NA				
	<i>Micro Term</i>	%	NA				
	<i>Special Term</i>	%	NA				
	<i>Othes(to be Specified)</i>	%	NA				
17	Total Direct Premium Growth Rate	%	NA				
18	Net Insurance Premium/ Gross Insurance Premium	%	55.79%				
19	Reinsurance Ratio	%	44.21%				
20	Reinsurance Commission Income/ Gross Reinsurance Premium	%	0.00%				
21	Gross Premium Revenue/ Equity	%	0.012%				
22	Net Premium Revenue/ Equity	%	0.007%				
23	Gross Insurance Premium/Total Assets	%	0.012%				
24	Return on Revenue	%	29.92%				

Fig. in NPR

25	Net Profit/ Gross Insurance Premium	%	7041.61%			
26	Return on Investments and Loan	%	0.96%			
Expenses:						
27	Management expenses/ Direct Insurance Premium	%	14031.05%			
28	Agent Related Expenses/ Total Management expenses	%	0.00%			
29	Employee expenses/ Management expenses	%	45.27%			
30	Agent Related Expenses/ Direct Insurance Premium	%	0.00%			
31	Employee expenses/ Number of Employees	Amt.	238,468.75			
32	Expense Ratio	%	60.04%			
33	Commission Ratio	%	0.00%			
34	Direct Business Acquisition Ratio	%	-			
35	Operating Expense Ratio	%	59.62%			
Assets:						
36	Increment in Investment held	%	NA			
37	Return on Assets	%	0.82%			
38	Long term Investments/Total Investments	%	94.65%			
39	Short term Investments/Total Investments	%	5.35%			
40	Total Investment & Loan/Gross Insurance Contract Liabilities	%	NA			
41	Investment in Unlisted Shares and Debtors/ Total Net Assets	%	0%			
42	Investment in Shares/ Total Net Assets	%	0%			
43	Agent loan / Number of Agents	Per agent	-			
44	Liquidity Ratio	%	11.03			
Liabilities:						
45	Solvency Margin	%	1.99			
46	Increment in Gross Insurance Contract Liabilities	%	-			
47	Net Technical Reserve/ Average Net Premium of Previous 3 Years	%				
	<i>Endowment</i>	%	NA			
	<i>Anticipated Endowment</i>	%	NA			
	<i>Endowment Cum Whole Life</i>	%	NA			
	<i>Whole Life</i>	%	NA			
	<i>Foreign Employment Term</i>	%	NA			
	<i>Micro Term</i>	%	NA			
	<i>Special Term</i>	%	NA			
	<i>Othes(to be Specified)</i>	%	NA			
48	Actuarial Provision	Amt.	NA			
49	Technical Provisions/ Total Equity	%	0%			
50	Insurance Debt/ Total Equity	%	0%			
51	Outstanding Claim/ Claim Paid	%	0%			
52	No. of Outstanding Claim/ No. of Intimated Claims	%	0%			
53	Total Number of Inforce Policies	No.s	92			
54	Lapse Ratio	%	0%			
55	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	NA			
56	Number of Intimated Claim/ Total Number of In Force Policy	%	0%			
57	Declared Bonus Rate	Per'000	NA			
58	Interim Bonus Rate	Per'000	NA			
Others:						
59	Number of Offices	No.s	2			
60	Number of Agents	No.s	1			
61	Number of Employees	No.s	17			



CREST MICRO 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										
2	Anticipated Endowment										
3	Endowment Cum Whole Life										
4	Whole Life										
5	Foreign Employment Term										
6	Micro Term										
7	Special Term										
8	Othes(to be Specified)	92		0	18,524,300	18,524,300		10,088,636		8,435,664	
Total		92	0	18,524,300	-	8,524,300	-	0,088,636	-	8,435,664	



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०८०।११।१०

वि. वि. शा. : २३९ (२०८०/०८१) च.नं. ५३९८

श्री क्रेस्ट माइक्रो लाइफ इन्स्योरेन्स लिमिटेड,
बिरेन्द्रनगर, सुर्खेत।



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

तहाँको मिति २०८०।१०।२४ (च.नं.८५७।८०।८१) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७९।८० को वित्तीय विवरण सम्बन्धमा लेखिदैंछ।

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

शर्तहरु:

१. बीमकले प्राधिकरणबाट जारी लघु जीवन बीमकको लगानी निर्देशन बमोजिम लगानी गर्ने।
२. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा १४(९) को व्यवस्था पुर्ण रूपमा पालना गर्ने।
३. बीमकको लेखापरीक्षकले औल्याएका सम्पूर्ण कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने।
४. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने।

(विरोध वाग्ले)

उप निर्देशक

श्री नेपाल बीमा प्राधिकरणबाट आ.व. २०७९/८० को वित्तीय विवरण स-शर्त स्वीकृत गर्दै उल्लेख गरिका बुँदाहरूमा कम्पनीको प्रत्युत्तर ।

- १) बीमकले प्राधिकरणबाट जारी लघु जीवन बीमकको लगानी निर्देशन बमोजिम लगानी गर्ने ।
प्रत्युत्तर: श्री नेपाल बीमा प्राधिकरणबाट जारी भएको लगानी निर्देशनको पूर्ण पालन गरी लगानी गर्ने निती रहेकोछ ।
- २) बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा १४(९) को ब्यवस्था पूर्ण रुपमा पालन गर्ने ।
प्रत्युत्तर: बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा १४(९) को ब्यवस्था पूर्ण रुपमा पालन गर्दै आई रहेको र भविष्यमा पनि उक्त दफाको पालन गर्नेछौं ।
- ३) बीमकको लेखापरिक्षकले औल्याएका सम्पूर्ण कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक ब्यवस्था गर्ने ।
प्रत्युत्तर: कम्पनीका लेखापरिक्षकबाट औल्याएका सम्पूर्ण कैफियतहरू सुधार गर्न तथा ती कैफियतहरूलाई पुनः दोहरिन नदिन कम्पनीले हर-सम्भव प्रयत्न गर्नेछौं ।
- ४) बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने ।
प्रत्युत्तर: नेपाल बीमा प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको ६० (साठी) दिन भित्रै रहने गरी मिति २०८० फागुण ०५ गते प्रथम वार्षिक साधारण सभाको मिति तोकिएको छ ।

क्रेस्ट परिवार



व्यवस्थापन समूह प्रमुख कार्यकारी अधिकृतज्यूसँग




कॉर्पोरेट कार्यालयमा कार्यरत कर्मचारीहरु


कार्यक्रमका केही भलकहरू





 +977-1-5916740
+977-1-5916760

 info@cmlt.com.np
www.cmlt.com.np

 Birendranagar-6 , Surkhet
Ghusingal-2, Sanepa , Lalitpur