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Beema Bhawan, Gyaneshwor, Kathmandu, Nepal
 Phone: 01-4442263, Fax: 01-4429162
 P.O.B. No.: 12271
 www.neco.com.np
 info@neco.com.np

२०औं वार्षिक साधारण सभा वारे सूचना

शेयरधनी महानुभावहरू,
 यस कम्पनीको संचालक समितिको मिति २०७९।०९।२१ गतेका दिन बसेको ४३६औं बैठकको निर्णय अनुसार कम्पनीको २०औं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा बस्ने र उक्त साधारण सभामा निम्न विषयहरू उपर छलफल गरी निर्णय गरिने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूमा जानकारी एवं उपस्थितिको लागि हार्दिक अनुरोध गरिन्छ।

सभा हुने मिति, स्थान र समय

मिति: २०७९ साल माघ १५ गते आइतवार (तदनुसार जनवरी २९, २०२३)
 स्थान: लिसारा रिसेप्सन, नक्साल, काठमाडौं।
 समय: विहान ११:०० बजे।

छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

- संचालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आ.व. २०७८।०७.९ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा।
- आ.व. २०७८।०७.९ को लेखापरीक्षण प्रतिवेदन सहितको सम्पूर्ण वित्तिय विवरणहरू उपर छलफल गरि पारित गर्ने सम्बन्धमा।
- कम्पनी ऐनको दफा १११ बमोजिम आर्थिक वर्ष २०७९।०८।० का लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने सम्बन्धमा।
- संचालक समितिबाट प्रस्ताव गरे बमोजिम आ.व. २०७८।०७.९ को नाफा नोक्सान हिसाबबाट चुक्ता पूँजीको ०.७९% नगद लाभांश (कर प्रयोजनको लागि) रु. १,३८,१४,८३३। पारित गर्ने सम्बन्धमा।

(ख) विशेष प्रस्ताव

- संचालक समितिबाट प्रस्ताव गरे बमोजिम आ.व. २०७८।०७.९ को नाफा नोक्सान हिसाबबाट रु.२६,२४,८१,८२०। (१५% अर्थात् प्रत्येक १०० किता बराबर १५ किता) बोनस शेयर जारी गर्ने सम्बन्धमा। (बोनस शेयर जारी गर्दा आउने खण्डित शेयरलाई पछि मिलान गर्ने गरी कम्पनीको हिसावमा राख्ने।)
- निम्न विषयका सम्बन्धमा प्रवन्ध-पत्र तथा नियमावली संशोधन प्रस्ताव पारित गर्ने र उक्त संशोधनहरूमा नियामक निकायहरूबाट कुनै परिमार्जन गर्न सुझाव वा निर्देशन भएमा सो अनुसार आवश्यक परिमार्जन गर्ने सम्बन्धी सम्पूर्ण अख्तियारी संचालक समितिलाई प्रदान गर्ने सम्बन्धमा।
 (अ) कम्पनीको अधिकृत पूँजी बृद्धि गर्ने सम्बन्धमा।
 (आ) विशेष प्रस्ताव नं. १ बमोजिम जारी गरिने बोनस शेयरको हदसम्म जारी पूँजी तथा चूका पूँजी बृद्धि गर्ने सम्बन्धमा।
 (इ) शेयर संरचना अनुसार संचालक समितिमा प्रतिनिधित्व सम्बन्धमा।

(ग) विविध।

साधारण सभा सम्बन्धी सामान्य जानकारी

- २०औं वार्षिक साधारण सभा प्रयोजनार्थ यहि मिति २०७९।१०।०३ गते १ दिन शेयर दाखिल खारेज बन्द (Book Close) रहनेछ। दाखिल खारेज बन्द मितिभन्दा अघिल्लो दिनसम्म कायम शेयरधनीले बोनस शेयर प्राप्त गर्ने तथा सभामा भाग लिन पाउने छन्।
- कम्पनीको सक्षिप्त आर्थिक विवरण यसैसाथ प्रकाशन गरिएको छ। संचालक समितिको प्रतिवेदन तथा वित्तीय विवरणहरू कम्पनीको वेबसाइट www.neco.com.np बाट हेर्न वा प्राप्त गर्न सक्नुहुनेछ।
- सभामा भाग लिन र मतदान गर्नको लागि प्रतिनिधि नियुक्ति गर्न चाहने शेयरधनीहरूले सभा शुरु हुनुभन्दा ४८ घण्टा अगावै अर्थात् २०७९।१०।१३ गते विहान ११ बजे भित्र कम्पनीको केन्द्रीय कार्यालय, बीमा भवन, ज्ञानेश्वर, काठमाडौंमा प्रोक्सी पत्र दर्ता गरी सक्नु पर्नेछ। एक भन्दा बढी प्रोक्सीको नाउँ उल्लेख गरेको प्रोक्सी रद्द हुनेछ।
- प्रतिनिधि नियुक्ति गर्ने ब्यक्ति, कम्पनी वा संगठित संस्था भएमा त्यस्तो नियुक्ति पत्रमा सो संस्था वा कम्पनीको छाप सहित अधिकृत ब्यक्तिको दस्तखत भएको हुनुपर्छ। संस्थागत शेयरधनी बाहेक अरुले यसरी प्रतिनिधि नियुक्ति दर्ता गर्दा कम्पनीको अर्को शेयरधनीलाई मात्र नियुक्ति गर्नु पर्नेछ।
- संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा लगत किताबमा पहिले नाम उल्लेख भएको ब्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक ब्यक्तिले मात्र सभामा भागलिन र मतदान गर्न पाउनेछ।
- कुनै एक शेयरधनीले एक भन्दा बढी ब्यक्तिलाई प्रतिनिधि नियुक्ति गरी पठाएकोमा जसको नियुक्ति पछिल्लो समय तथा मितिमा कम्पनीमा प्राप्त हुन्छ निजलाई मात्र प्रतिनिधिको हैसियतले सभामा भागलिन र मतदान गर्ने अधिकार हुनेछ।
- सभामा भाग लिन र मतदान गर्ने ब्यक्ति एउटै हुनु पर्नेछ। प्रत्येक शेयरधनीले आफूले लिएको प्रत्येक शेयरको एक मतको हिसाबले मत दिन पाउनेछ।
- कुनै शेयरधनीलाई कुनै जिज्ञासा भएमा साधारण सभा हुनुभन्दा ७ दिन अगावै कम्पनी सचिव मार्फत संचालक समितिका अध्यक्ष समक्ष लिखित प्रस्ताव पेश गर्नु पर्नेछ। तर यसलाई सभामा छलफल र पारित हुने विषयका रूपमा समावेश गरिने छैन।
- साधारण सभा सम्बन्धी अन्य जानकारी कम्पनीको केन्द्रीय कार्यालय, बीमा भवन, ज्ञानेश्वर, काठमाडौंबाट प्राप्त गर्न सकिनेछ।
- सभा सम्बन्धी अन्य काम कारवाही कम्पनी ऐन, २०६३ बमोजिम हुनेछ।

संचालक समितिको आज्ञाले
 कम्पनी सचिव

Statement of Financial Position As At Ashadh 32, 2079 (16th July, 2022)			
Assets	Notes	Current Year	Previous Year
Intangible Assets	4	3,996,801	2,378,716
Property, Plant and Equipment	5	537,467,169	446,637,048
Investment Properties	6	67,008,186	-
Deferred Tax Assets	7	64,219,564	57,731,337
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	4,544,426,624	3,718,977,187
Loans	11	-	-
Reinsurance Assets	12	2,306,954,766	1,889,130,062
Current Tax Assets (Net)	21	12,782,641	31,922,141
Insurance Receivables	13	176,944,538	302,706,877
Other Assets	14	227,648,070	67,005,739
Other Financial Assets	15	206,870,966	160,344,383
Cash and Cash Equivalents	16	217,598,891	464,728,385
Total Assets		8,365,918,217	7,141,561,876
Equity & Liabilities			
Equity			
Share Capital	17 (a)	1,749,878,799	1,521,633,738
Share Application Money Pending Allotment	17 (b)	-	-
Share Premium	17 (c)	-	-
Insurance Fund	17 (d)	1,359,496,487	1,099,389,224
Catastrophe Reserves	17 (e)	74,475,688	68,738,889
Retained Earnings	17 (f)	300,093,650	288,340,393
Other Equity	17 (g)	159,154,118	100,741,212
Total Equity		3,643,098,743	3,078,843,457
Liabilities			
Provisions	18	36,456,516	61,420,766
Gross Insurance Contract Liabilities	19	3,823,580,856	3,339,171,661
Deferred Tax Liabilities	7	-	-
Insurance Payables	20	337,858,451	276,116,009
Current Tax Liabilities (Net)	21	-	-
Borrowings	22	-	-
Other Financial Liabilities	23	163,030,929	163,279,971
Other Liabilities	24	361,892,722	222,730,013
Total Liabilities		4,722,819,474	4,062,718,418
Total Equity and Liabilities		8,365,918,217	7,141,561,876

Statement of Profit or Loss For The Year Ended Ashadh 32, 2079 (For The Year Ended July 16, 2022)			
	Notes	Current Year	Previous Year
Income:			
Gross Earned Premiums	25	2,618,912,416	2,225,366,372
Premiums Ceded	26	(929,638,098)	(768,517,949)
Net Earned Premiums	27	1,689,274,318	1,456,848,423
Commission Income	28	276,566,686	219,884,668
Investment Income	29	342,822,274	249,565,318
Net Gains/ (Losses) on Fair Value Changes	30	-	-
Net Realised Gains/ (Losses)	31	6,746,850	107,225,289
Other Income	32	11,115,817	17,137,112
Total Income		2,326,525,946	2,050,660,811
Expenses:			
Gross Claims Paid	33	1,353,707,467	1,078,475,407
Claims Ceded	34	(481,101,106)	(449,153,653)
Gross Change in Contract Liabilities	35(a)	249,495,867	1,275,703,945
Change in Reinsurance Assets	35(b)	(222,988,324)	(1,120,907,467)
Net Claims Paid		899,113,904	784,118,231
Commission Expenses	36	65,868,721	53,417,824
Service Fees	37	17,293,513	16,508,727
Employee Benefits Expenses	38	348,128,786	293,794,281
Depreciation and Amortization Expenses	39	65,325,557	19,110,778
Impairment Losses	40	(2,680,481)	6,403,717
Other Expenses	41	135,563,432	119,196,662
Finance Cost	42	12,111,631	-
Other operating and administrative expenses	43	-	-
Total Expenses		1,540,725,062	1,292,550,227
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		785,800,884	758,110,584
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		785,800,884	758,110,584
Income Tax Expense	44	238,456,869	251,129,049
Net Profit/ (Loss) For The Year		547,344,015	506,981,534
Earning Per Share	52		
Basic EPS		31.28	28.85
Diluted EPS		31.28	28.85

Statement of Comprehensive Income For The Year Ended Ashadh 32, 2079 (For The Year Ended July 16, 2022)			
	Current Year	Previous Year	
Net Profit/ (Loss) For The Year	547,344,015	506,981,534	
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	-	-	-
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	64,528,889	17,637,468	
Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-
Remeasurement of Post-Employment Benefit Obligations	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	0	-	-
Income Tax Relating to Above Items	(19,358,667)	(5,291,240)	
Total Other Comprehensive Income For the Year, Net of Tax	45,170,222	12,346,228	
Total Comprehensive Income For the Year, Net of Tax	592,514,237	519,327,762	

Statement of Cash Flows For The Year Ended Ashadh 32, 2079 (For The Year Ended July 16, 2022)		
	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	2,618,912,416	2,225,366,372
Commission Received	242,927,574	234,621,064
Claim Recovery Received from Reinsurers	599,498,662	215,006,504
Realised Foreign Exchange Income other than on Cash and Cash Equivalents	-	-
Other income	11,115,817	17,137,112
Cash Paid		
Gross Claims Paid	(1,353,707,467)	(1,078,475,407)
Reinsurance Premium Paid	(1,124,474,478)	(768,517,949)
Commission Paid	(70,015,595)	(46,102,420)
Service Fees Paid	(24,154,642)	(13,093,623)
Employee Benefits Expenses Paid	(336,811,836)	(278,076,290)
Other Expenses Paid	(135,563,432)	(119,196,662)
Others (Changes in working capital)	342,956,369	147,612,839
Income Tax Paid	(225,805,595)	(243,522,636)
Net Cash Flow From Operating Activities [1]	544,877,792.41	292,758,904.76
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(2,811,390)	(346,989)
Proceeds From Sale of Intangible Assets	-	-
Acquisitions of Investment Properties	(67,008,185.70)	-
Proceeds From Sale of Investment Properties	-	-
Rental Income Received	7,735,027	1,454,980
Acquisitions of Property, Plant & Equipment	(127,564,936)	(52,187,727)
Proceeds From Sale of Property, Plant & Equipment	509,529	461,173
Payment for acquisition of Subsidiaries/ Investment in Subsidiaries	-	-
Investment in Associates	-	-
Receipts from Sale of Investments in Subsidiaries	-	-
Receipts from Sale of Investments in Associates	-	-
Purchase of Equity Instruments	(380,629,013)	(70,839,650)
Proceeds from Sale of Equity Instruments	79,763,769	306,199,898
Purchase of Mutual Funds	9,363,406	(14,680,900)
Proceeds from Sale of Mutual Funds	-	29,534,135
Purchase of Preference Shares	-	-
Proceeds from Sale of Preference Shares	-	-
Purchase of Debentures	-	(199,946,100)
Proceeds from Sale of Debentures	124,647,800.00	-
Purchase of Bonds	-	-
Proceeds from Sale of Bonds	-	1,699,000
Investments in Deposits	(717,500,000)	(506,488,939)
Maturity of Deposits	-	-
Proceeds from Finance Lease	-	-
Loans Paid	-	-
Proceeds from Loans	-	-
Interest Income Received	318,822,420	245,045,667
Dividend Received	4,098,222	3,064,670
Others (to be Specified)	-	-
Total Cash Flow From Investing Activities [2]	(750,573,350)	(257,030,781)
Cash Flow From Financing Activities		
Interest Paid	(5,503,704.92)	-
Proceeds From Borrowings	-	-
Repayment of Borrowings	-	-
Payment of Finance Lease	(21,784,953.22)	-
Proceeds From Issue of Share Capital	-	-
Share Issuance Cost Paid	(2,132,380.87)	(352,241)
Dividend Paid	(12,012,897.93)	-
Dividend Distribution Tax Paid	-	-
Other (movement in equity)	-	-
Total Cash Flow From Financing Activities [3]	(41,433,936.94)	(352,241)
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(247,129,494)	35,375,883
Cash & Cash Equivalents At Beginning of The Year/Period	464,728,385	429,352,503
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	217,598,891	464,728,385
Components of Cash & Cash Equivalents		
Cash In Hand	-	-
Cheques In Hand	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	217,598,891	464,728,385
Balance With Banks	217,598,891	464,728,385

Statement of Distributable Profit or Loss For The Year Ended Ashadh 32, 2079 (For The Year Ended July 16, 2022)		
	Current Year	Current Year
Opening Balance in Retained Earnings	288,340,393	216,303,901
Net profit or (loss) as per statement of profit or loss	547,344,015	506,981,534
Appropriations:		
i) Transfer to Catastrophe Reserves	(5,736,799)	12,119,496
ii) Transfer to Capital Reserves	-	-
iii) Transfer to Regulatory Reserves	(2,526,546)	(2,393,736)
iv) Transfer to Fair Value Reserves	1,743,233	(6,688,239)
v) Transfer of Deferred Tax Reserves	(6,488,226)	27,570,339
vi) Others (Insurance Fund)	(260,107,263)	(252,387,445)
vii) Others (Share issue cost)	(2,132,381)	(352,241)
viii) Transfer to CSR	(5,448,175)	-
Less:		
i) Unrealised Gain on fluctuation of Foreign Exchange Currency	-	-
ii) Unrealised Income on unwinding of Financial Assets	-	-
iii) Actuarial Reserve	-	-
iv) Goodwill Recognised	-	-
v) Others (Prior period adjustment)	(14,636,643)	(8,611,287)
vi) Bonus Share	(228,245,061)	(204,201,930)
vii) Dividend	(12,012,898)	-
Distributable Profit or loss	300,093,649	288,340,393

Note to Abridged Financials:

This abridged financial statement is not the complete set of the 27th annual report of the company. This abridged financial statement only includes the key statements from the complete set of financial statements for the financial year 2078/79.

The presented abridged financial statements, Directors Report and the financial statements for FY. 2078/79 and the opinion of the independent statutory auditor M/s K&M Associates, Chartered Accountants complies with Section 84 of the Companies act, 2063.

The shareholders can get the complete set of the company's financial statements for the financial year 2078/79 by contacting the Corporate Office, Beema Bhawan, Gyaneshwor, Kathmandu within office hours.