

खुसी बाँड्दै



Gurkhas Finance Ltd.

गोर्खाज फाइनान्स लि.

वार्षिक प्रतिवेदन
२०७७/७८





सञ्चालक समिति



गौरव बुढाथोकी
अध्यक्ष



डेकिन्द्र कुमार राई
सञ्चालक



कर्ण बहादुर राई
सञ्चालक



कल्पना खापुङ्ग
सञ्चालक



नरेन्द्र कुमार अग्रवाल
सञ्चालक



निलम बोहरा
सञ्चालक



सागर शर्मा
सञ्चालक

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वित्तीय संस्था सम्बन्धी जानकारी

२०७८ आषाढ मसान्तको आधारमा

कम्पनीको प्रकार	पब्लिक लिमिटेड कम्पनी
रजिष्टर्ड कार्यालय	डिल्लीबजार, काठमाडौं
कम्पनी रजिष्ट्रार कार्यालयमा दर्ता मिति	२०५१/०४/११
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स्थायी लेखा नम्बर	५०००६००६१
कार्य क्षेत्र	राष्ट्रियस्तर
शाखा सञ्जाल	२६
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सत्ताइसौं वार्षिक साधारण सभा सम्बन्धी सूचना

यस वित्तीय संस्थाको सत्ताइसौं वार्षिक साधारणसभा देहायको मिति, समय र स्थानमा निम्न लिखित विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ बमोजिम सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

वार्षिक साधारण सभा हुने मिति, समय र स्थान :

मिति: २०७९ साल जेठ महिना २७ गते शुक्रबार (तदनुसार जुन १०, २०२२)

समय: विहान ११:३० बजे ।

स्थान: . अनुपम फुडल्याण्ड एण्ड व्याडकवेट, बानेश्वर, काठमाण्डौ ।

छलफलका विषयहरू:

क) सामान्य प्रस्ताव

- १) आ.व. २०७७/७८ को सञ्चालक समितिको प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
- २) लेखापरीक्षकको प्रतिवेदन सहित २०७८ आषाढ मसान्तको वासलात तथा २०७७ श्रावण १ देखि २०७८ आषाढमसान्त सम्मको नाफा नोक्सान हिसाब र सोहि अवधिको नगद प्रवाह विवरण लगायत सम्पूर्ण वित्तीय विवरणहरू उपर छलफल गरी पारित गर्ने ।
- ३) बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आर्थिक वर्ष २०७८/७९ को लेखापरीक्षणको लागि लेखापरीक्षण समितिको सिफारिस बमोजिम लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
- ४) यस संस्थाको सञ्चालक समितिमा रिक्त हुन गएको समुह "क" अन्तर्गत संस्थापक शेयरधनीहरूको तर्फबाट प्रतिनिधित्व गर्ने सञ्चालक १ र समुह "ख" अन्तर्गत सर्वसाधारण शेयरधनीहरूको तर्फबाट प्रतिनिधित्व गर्ने सञ्चालक १ मा सञ्चालक समितिले कम्पनी ऐन, २०६३ को दफा ८७(२) तथा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को परिच्छेद ४, दफा १४(२) 'ख' र कम्पनी ऐन, २०६३ को दफा ९०(३) बमोजिम बाँकी कार्यकालको लागि नियुक्त गरिएको सञ्चालकलाई कम्पनी ऐन, २०६३ को दफा ७७(६) मा भएको व्यवस्था बमोजिम वार्षिक साधारण सभामा पेश गर्ने ।
- ५) संस्थाको सञ्चालक समितिले बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को परिच्छेद ४, दफा १७ बमोजिम नियुक्त गरेको स्वतन्त्र सञ्चालकको नियुक्तिको जानकारी सम्बन्धमा ।

ख) विशेष प्रस्ताव

- १) संस्थाको प्रबन्धपत्र, नियमावली सम्बन्धमा नियमनकारी निकायबाट आवश्यक हेरफेर गर्न निर्देशन भएमा सोहि बमोजिम गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।

ग) विविध ।

साधारण सभा सम्बन्धी थप जानकारीको लागि संस्थाको Website: www.gurkhasfinance.com.np मा हेर्न सकिने व्यहोरा जानकारी गराउँदछु ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

साधारण सभा सम्बन्धी सामान्य जानकारी

१. संस्थाको सत्ताइसौं वार्षिक साधारण सभा प्रयोजनको लागि यस वित्तीय संस्थाको शेयर नामसारी तथा दाखिला खारेज मिति २०७९/०२/१२ गते देखि २०७९/०२/२७ सम्म बन्द रहनेछ । नेपाल स्टक एक्सचेञ्ज लिमिटेडमा २०७९/०२/११ गतेसम्म कारोबार भई सात कार्य दिन भित्र यस संस्थाको शेयर रजिष्ट्रार श्री एनआईविएल एस क्यापिटल लिमिटेड, लाजिम्पाट, काठमाण्डौमा नामसारीको लागि प्राप्त लिखतका आधारमा शेयरधनी दर्ता कितावमा कायम शेयरधनीहरूले मात्र सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछ ।
२. साधारण सभामा उपस्थित हुने शेयरधनीहरूले सभा कक्ष भित्र प्रवेश गर्नका लागि हितग्राही खाता खोलेको (Demat) विवरण, शेयर प्रमाणपत्र वा आफ्नो परिचय खुल्ने प्रमाणपत्र साथमा लिई आउनु हुन अनुरोध छ ।
३. शेयरधनी महानुभावहरूले सभा भवन प्रवेश गर्नु पूर्व उपस्थिति पुस्तिकामा दस्तखत गर्नु पर्नेछ । शेयरधनी उपस्थिति पुस्तिका साधारणसभा हुने दिन दिनको १०:३० बजे देखि खुल्ला गरिनेछ ।
४. साधारणसभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रोक्सी फाराम सभा शुरू हुनु भन्दा ४८ घण्टा अगावै कम्पनीको शेयर रजिष्ट्रार श्री एनआईविएल एस क्यापिटल लिमिटेड, लाजिम्पाटमा दर्ता गराई सक्नु पर्नेछ । प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति समेत यस संस्थाको शेयरधनी हुनु आवश्यक छ ।
५. साधारणसभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गरी सकेपछि सम्बन्धित शेयरधनी आफै साधारणसभामा उपस्थित हुन वा प्रतिनिधि फेरबदल गर्न चाहेमा साधारणसभा शुरू हुनुभन्दा कम्तीमा २४ घण्टा अगाडि नै सो को सूचना संस्थाको शेयर रजिष्ट्रार श्री एनआईविएल एस क्यापिटल लिमिटेड, लाजिम्पाटमा पठाउनु हुन अनुरोध छ । यस्तो जानकारी प्राप्त भएमा अधिल्लो प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
६. कुनै शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) मुकरर गरेकोमा कार्यालयमा पहिलो दर्ता भएको प्रतिनिधि (प्रोक्सी) लाई मान्यता दिइनेछ ।
७. नाबालक वा विक्षिप्त शेयरधनीको हकमा संस्थाको शेयरधनी दर्ता पुस्तिकामा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले मात्र साधारणसभामा भाग लिन वा प्रतिनिधि (प्रोक्सी) नियुक्ति गर्न सक्नेछ ।
८. संयुक्त रूपमा साधारण शेयर लिने शेयरधनीहरूको हकमा त्यस्तो शेयरधनीहरू मध्येबाट सर्वसम्मत रूपमा मनोनित प्रतिनिधिले वा सो बमोजिम कुनै प्रतिनिधि नियुक्त नभएमा शेयरधनीहरूको दर्ता किताबमा पहिलो नाम उल्लेख भएको शेयरधनीले मात्र साधारण सभामा भाग लिन सक्नेछ ।
९. कुनै शेयरधनीहरूलाई कम्पनीको सम्बन्धमा केही जिज्ञासा भए त्यस्तो बेहोरा लिखित रूपमा सभा शुरू हुनुभन्दा कम्तीमा सात दिनअघि कम्पनीको कार्यालयमा पठाउनु हुन अनुरोध गर्दछौं । तर यसलाई छलफल र पारित प्रस्तावको रूपमा पेश गरिने छैन ।
१०. अन्य थप जानकारीको लागि यस संस्थाको प्रधान कार्यालय डिल्लीबजार, काठमाण्डौ तथा शेयर रजिष्ट्रार श्री एनआईविएल एस क्यापिटल लिमिटेड, लाजिम्पाट, काठमाण्डौमा सम्पर्क राख्नु हुन अनुरोध छ ।

गोर्खाज फाइनेन्स लिमिटेड

चारखाल रोड, डिल्लीबजार, काठमाण्डौ

फोन: ०१-४४३७४०९/४४३०५२७

फ्याक्स : ०१-४०९९५२५

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Web: www.gurkhasfinance.com.np

(दफा ७१ को उपदफा (३) संग सम्बन्धित)

प्रोक्सी फारम

श्री सञ्चालक समिति

गोर्खाज फाइनेन्स लिमिटेड

डिल्लीबजार, काठमाडौं ।

विषय: सत्ताइसौं वार्षिक साधारण सभामा प्रतिनिधि नियुक्त गरेको बारे ।

.....जिल्ला न.पा./गा.पा., वडा नं. बस्ने म/हामी ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०७९ जेठ २७ गतेका दिन हुने २७ औं वार्षिक साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला न.पा./गा.पा., वडा नं. बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

निवेदकको

दस्तखत

नाम :

प्रतिनिधि नियुक्त भएको व्यक्ति :

हस्ताक्षर :

शेयरधनी नं./BOID No : :

मिति :

ठेगाना :

शेयरधनी नं./BOID No :

शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालयमा पेश गरि सक्नु पर्नेछ ।

प्रवेश पत्र

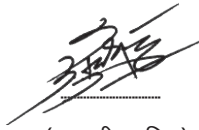
शेयरधनी

शेयरधनी परिचय नं.

शेयर संख्या

गोर्खाज फाइनेन्स लिमिटेडको मिति २०७९ जेठ २७ शुक्रबारका दिन हुने सत्ताइसौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरि एको प्रवेश-पत्र ।

.....
शेयरधनीको दस्तखत


(कम्पनी सचिव)

नोट : यो प्रवेश पत्र सभाकक्ष प्रवेश देखि साधारण सभा सम्पन्न नहुन्जेलसम्म अनिवार्य रूपमा साथमा राख्नुहोला ।



सञ्चालक समितिका अध्यक्षज्यूको मन्तव्य

आदरणीय शेरधनी महानुभावहरू,

वित्तीय संस्थाका सञ्चालकज्यूहरू, वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृतज्यू, आमन्त्रित अतिथि महानुभावहरू, नियामक निकायबाट पाल्नु भएका प्रतिनिधिज्यूहरू, वित्तीय संस्थाका बाह्य लेखापरिक्षकज्यू, कानूनी सल्लाहकारज्यू, पत्रकार मित्रहरू तथा सम्पूर्ण कर्मचारी साथीहरू एवं यस वित्तीय संस्थाको २७ औं वार्षिक साधारण सभामा उपस्थित भई यस सभाको गरिमा बढाईदिनु भएकोमा हजुरहरूमा यस वित्तीय संस्थाको संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत स्वागत तथा अभिवादन व्यक्त गर्दछु ।

संस्थागत सुशासन तथा वित्तीय अनुशासन कायम गर्दै संस्थालाई हरेक दृष्टिकोणले सफल र अब्बल बनाउन हामी सञ्चालकहरू लागि परिश्रम गर्छौं । ईमानदारिता, पारदर्शिता, जवाफदेहिता र मितव्ययिता हाम्रो मुख्य विशेषताहरू हुन् । जसको कारण साविकको काठमाडौं फाइनेन्स लिमिटेड र गोर्खा डेभलपमेन्ट बैंक (नेपाल) लिमिटेडसँग एक आपसमा गाभिएपछि देखिएका अनगिन्ती समस्याहरूलाई समाधान गरिसकिएको छ भने अझै केही समस्याहरू समाधानको बाटोमा रहेका छन् । यस वित्तीय संस्थालाई कठिन अवस्थाबाट आजको अवस्थामा ल्याउन अतुलनिय योगदान पुर्‍याउनु हुने भूतपूर्व ब्रिटिस गोर्खा सैनिकहरू तथा सिङ्गापूर गोर्खा प्रहरीहरूप्रति जति प्रशंसा गरे पनि कमी हुन्छ भन्ने मलाई लाग्दछ साथै विगतमा असहज अवस्थाबाट आजको अवस्थामा ल्याउन तन र मन दिएर लागि पर्न हुने अग्रज प्रति आभार व्यक्त गर्न चाहन्छु ।

यस गरिमामय सभामा उपस्थित शेरधनी महानुभावहरू समक्ष वित्तीय संस्थाको आ.व. २०७७/७८ को समग्र गतिविधि तथा वित्तीय संस्थाले हालसम्म हासिल गरेका उपलब्धिहरूको विस्तृत विवरण सहितको वित्तीय संस्थाको सञ्चालक समितिको प्रतिवेदन र मेरा आफ्ना केही व्यक्तिगत धारणाहरू यसै प्रतिवेदनसाथ यहाँहरू समक्ष राख्न अनुमति चाहन्छु ।

स्थापनाको २७ वर्षमा आइपुग्दा गोर्खाज फाइनेन्सले थुप्रै कोशेढुङ्गाहरू पार गरी सकेको छ । तपाईं शेरधनी महानुभावहरूको निरन्तरको सद्भाव र सहयोग, ग्राहकहरूको हामीप्रतिको प्रगाढ विश्वास तथा माया, नियामक निकायहरूको मार्ग निर्देशन र कर्मचारीहरूको अथक प्रयासका कारणले आज हामी नेपालको सबल एवं उत्कृष्ट वित्तीय संस्थाको रूपमा स्थापित हुने पथमा लम्की रहेका छौं । विज्ञान प्रविधिको नयाँ नयाँ आयामहरूलाई अंगाल्दै परिमार्जित र परिष्कृत सेवा उन्मुख हुने क्रममा हामी प्रचलित कानून तथा नियामक निकायहरूको नीति, निर्देशनको पालना, जोखिम व्यवस्थापन र सुशासन कायम गर्नमा अब्बल रहदै आएका छौं । आज विशेषतः डिजिटल बैंकिङ्गको क्षेत्रमा फड्को मार्दै ग्राहकको विश्वसनीय वित्तीय संस्थाको रूपमा स्थापित हुन सकेका छौं । जसले गर्दा फेसबुक लगायतका सामाजिक सञ्जाल एवं अनलाईन पोर्टलहरू गोर्खाजमय भएका छन् ।

कोभिड १९ को महामारीको कारणले विश्वव्यापी रूपमा श्रृजित असहज अवस्थाले अर्थतन्त्र थलिएको हालको अवस्थामा अधिकांश उद्योग, व्यापार र व्यवसायहरूमा प्रतिकूल असर परिरहेको यहाँहरूलाई विदितै छ । यसको प्रत्यक्ष प्रभाव हाम्रो वित्तीय संस्थालाई पनि परेको छ । गत आ.व.को भण्डे तीन महिना वित्तीय संस्थालाई एकातिर व्यापार विस्तारमा अवरोध खडा भयो भने अर्को तर्फ कोभिड १९ महामारीले प्रभावित उद्योग, व्यापार र व्यवसायहरूलाई राहत प्रदान गर्न ल्याइएका विभिन्न कार्यक्रमहरूका कारणले हाम्रो वित्तीय संस्थाको आम्दानीमा उल्लेख्य ह्रास आयो । फलतः,

वित्तीय संस्थाले आफ्नो लक्ष्य अनुरूपको नतिजा हासिल गर्न सकेन । कोभिड १९ को विषम परिस्थितिमा हामीले विशेष गरी डिजिटल सेवाहरूमा सुधार र विस्तार गर्‍यौं । डिजिटल कारोबारहरूमा उल्लेख्य बृद्धि



हासिल गर्न सफल भयौं जसले भोलिका दिनमा ग्राहकहरूलाई बैंकिङ्ग सुविधा सहज हुने र वित्तीय संस्थाको पनि संचालन लागत कम हुने अपेक्षा राखेका छौं । हामीले डिजिटलइजेसनका अतिरिक्त अन्य योजनाहरूलाई समेत युद्धस्तरमा अगाडि बढाइरहेका छौं र सबै क्षेत्रमा हामी अब्बल छौं भन्ने कुरालाई क्रमशः स्थापित गराउन सकेका छौं ।

आर्थिक वर्ष २०७६/७७ को अन्त्यमा रु २९.७१ करोडले सञ्चित नोक्सानी रहेकोमा व्यवस्थापनको अथक मिहेनत र सञ्चालक समितिको सही मार्गदर्शनले गर्दा २०७७/७८ को अन्त्यमा वित्तीय संस्थाको उक्त सञ्चित नोक्सानी रु ६.८५ करोड रहेको छ ।

आर्थिक वर्ष २०७७/७८ मा वित्तीय संस्थाको निक्षेप संकलन १२.२७ प्रतिशतले बृद्धि भई रु ८.२१ अर्ब पुगेको छ भने कर्जा लगानीमा ४.७१ प्रतिशतले बृद्धि भई रु ६.१२ अर्ब पुग्न सफल भएको छ । समीक्षा वर्षमा बजारमा देखिएको अधिक तरलताले वित्तीय संस्थाको कर्जा व्यवसाय विस्तार आशातित हुन सकेन तथापि बजारमा देखिएको अधिक तरलतामा संकुचन आई हालको अवस्थामा बजारमा तरलता संकुचन देखिसकिएको छ । बजारमा छिटो छिटो तरलतामा पर्ने चापले समेत वित्तीय संस्थाको व्यापार व्यवसाय विस्तारमा असर परिरहेको छ ।

देशका विभिन्न ठाउँहरूमा शाखा तथा सञ्जाल विस्तार गरी वित्तीय संस्थाको दायरा फराकिलो बनाउने उद्देश्य अनुरूप हाल २६ वटा शाखा, १ वटा एक्स्टेन्सन काउन्टर र ७ वटा एटिएम सञ्चालनमा रहेका छन् । सम्भाव्य स्थानको अध्ययन गरी व्यवसाय विस्तारका हिसाबले उपयुक्त ठाउँको पहिचान गरी शाखा एवं सेवा विस्तार गर्दै जाने छौं । आजको समयमा यस वित्तीय संस्थाको अधिकेन्द्रण बागमती प्रदेशमा भएको अवस्थामा देश व्यापी रूपमा उपस्थिति जनाउने विश्वास लिएका छौं ।

बैंकिङ्ग क्षेत्रमा रहेको तीव्र प्रतिस्पर्धामा गोर्खाज फाइनेन्सले वित्तीय क्षेत्रमा आफ्नो सफल पहिचानलाई निरन्तरता दिन सक्षम रहेको यहाँहरूलाई विदितै छ । यसका लागि आ-आफ्नो ठाउँबाट महत्वपूर्ण योगदान पुर्‍याउनु हुने सम्पूर्ण शेरधनी महानुभाव, ग्राहकवर्ग, शुभेच्छुक, वित्तीय संस्थाका कर्मचारीवर्ग तथा अन्य सम्पूर्ण सम्बद्ध निकायहरूलाई पुनः धन्यवाद ज्ञापन गर्दछु । यहाँहरूबाट प्राप्त हुने रचनात्मक सल्लाह, सुझाव, सहयोग तथा सद्भावबाट हामीलाई आफ्नो लक्ष्य प्राप्तिको दिशामा अघि बढ्न थप उर्जा प्रदान हुनेछ ।

अन्त्यमा, व्यस्त समयमा समेत हाम्रो निमन्त्रणालाई स्वीकार गरी यस सभामा पाल्नु भएका शेरधनी सदस्यहरू तथा उपस्थित सम्पूर्णमा हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु ।

जय गोर्खाज ।

गौरव बुढाथोकी

अध्यक्ष, सञ्चालक समिति

मिति: २०७९ जेठ २७ गते



सञ्चालक समितिको प्रतिवेदन

सत्ताइसौ वार्षिक साधारण सभा

आदरणीय शेयरधनी महानुभावहरू,

गोर्खाज फाइनेन्स लिमिटेडको सत्ताइसौ वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरू, हाम्रो निमन्त्रणालाई स्वीकार गरी पाल्नु भएका वित्तीय संस्थाका बाह्य लेखापरीक्षक, वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृत तथा वित्तीय संस्थामा कार्यरत कर्मचारीहरू लगायत समस्त वित्तीय संस्था परिवार मा सञ्चालक समिति तथा समस्त वित्तीय संस्थाको तर्फबाट यहाँहरू सबैलाई म यस गरिमामय सभामा हार्दिक स्वागत तथा अभिवादन गर्दछु ।

वित्तीय संस्थालाई सबल, उत्कृष्ट एवं विस्तारित बनाउने उद्देश्यलाई मुर्तस्म दिन यहाँहरूले हामीलाई सञ्चालकको रूपमा चयन गरी हामी प्रति दर्शाउनु भएको विश्वास, आस्था र भरोसाले यस वित्तीय संस्थाको प्रगतिमा निरन्तर लागि रहन हामीलाई उर्जा र उत्साह मिलेको छ । साथै, यहाँहरूको आशा एवं विश्वासलाई मुर्तस्म दिन अझ बढी कटिबद्धताका साथ सदा सर्वदा तल्लिन रहिरहने प्रतिवद्धता व्यक्त गर्दछौ ।

म यहाँहरू समक्ष २०७८ आषाढ मसान्तको वासलात, आर्थिक वर्ष २०७७/७८ को वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण यस अवधिमा वित्तीय संस्थाले गरेको उपलब्धि, सञ्चालनमा देखिएका चुनौतीहरू र समग्र बैकिङ्ग क्षेत्रको पुनरावलोकन सहित सञ्चालक समितिको प्रतिवेदन लगायत अन्य सम्पूर्ण वित्तीय विवरणहरू सभा समक्ष पेश गर्दछु । यो प्रतिवेदन कम्पनी ऐन २०६३, बैंक तथा वित्तीय संस्था सम्बन्धी ऐन २०७३ र नेपाल राष्ट्र बैंकद्वारा समय-समयमा जारी भएका निर्देशनहरूको अधिनमा रही तयार गरिएको छ । म यस सभामा सञ्चालक समितिको तर्फबाट बैकिङ्ग क्षेत्रको समग्र परिसूचक प्रस्तुत गर्दै वित्तीय संस्थाको गत आर्थिक वर्षको कार्यको समीक्षा तथा व्यवसायिक रणनीति तथा भावी योजनाहरू प्रस्तुत गर्दछु ।

१. राष्ट्रिय तथा अन्तर्राष्ट्रिय असरहरूबाट यस वित्तीय संस्थालाई परेका प्रभावहरू

कुल गार्हस्थ्य उत्पादन

आर्थिक वर्ष २०७७/७८ मा कुल गार्हस्थ्य उत्पादन बृद्धिदर ४.०१ प्रतिशत रहेको केन्द्रीय तथ्याङ्क विभागको प्रारम्भिक अनुमान रहेको छ । अघिल्लो आर्थिक वर्ष यस्तो बृद्धिदर -२.०९ प्रतिशत रहेको थियो । समीक्षा वर्षमा कृषि क्षेत्रको बृद्धि २.६४ प्रतिशत, उद्योग क्षेत्रको बृद्धि ५.०५ प्रतिशत तथा सेवा क्षेत्रको बृद्धि ४.४३ प्रतिशत भएको छ । अघिल्लो वर्ष कृषि, उद्योग तथा सेवा क्षेत्रको उत्पादन क्रमशः २.२३ प्रतिशत, -३.६९ प्रतिशत र -३.९७ प्रतिशतले बृद्धि भएको थियो । समीक्षा वर्षमा औद्योगिक क्षेत्रको उत्पादन १३.११ प्रतिशत रहेको छ । अघिल्लो वर्षमा औद्योगिक क्षेत्रको उत्पादन १३.३७ प्रतिशत रहेको थियो । सेवा क्षेत्रको उत्पादन समीक्षा वर्षमा ६१.०६ प्रतिशत रहेको छ । अघिल्लो वर्ष यो क्षेत्रको उत्पादन ६०.४२ प्रतिशत रहेको थियो ।

वैदेशिक व्यापार

आर्थिक वर्ष २०७७/७८ मा कुल वस्तु निर्यात ४४.४ प्रतिशतले बढेर रु. १४१ अर्ब १२ करोड रहेको छ । अघिल्लो वर्ष यस्तो निर्यात ०.६ प्रतिशतले बृद्धि भएको थियो । समीक्षा वर्षमा भारततर्फ ५१.७ प्रतिशत र अन्य मुलुकतर्फ २७.७ प्रतिशतले निर्यात बृद्धि भएको छ भने चीनतर्फ १४.७ प्रतिशतले निर्यातमा कमी आएको छ । वस्तुगत आधारमा समीक्षा वर्षमा सोयाविन तेल, अलैंची, धागो (पोलिस्टर तथा अन्य), जुटका सामान, ऊनी गलैंचा लगायतका वस्तुहरूको निर्यात बढेको छ भने पाम तेल, दाल, जस्ता पाता, तार, चोकर लगायतका वस्तुको निर्यात घटेको छ ।

समीक्षा वर्ष २०७७/७८ मा कुल वस्तु आयात २८.७ प्रतिशतले बृद्धि भई रु. १,५३९ अर्ब ८४ करोड पुगेको छ । अघिल्लो वर्ष यस्तो आयात १५.६ प्रतिशतले घटेको थियो । समीक्षा वर्षमा भारतबाट भएको आयात ३२.१ प्रतिशत, चीनबाट भएको आयात २८.६ प्रतिशत र अन्य मुलुकबाट भएको आयात १९.६ प्रतिशतले बृद्धि भएको छ । समीक्षा वर्षमा वस्तुगत आधारमा मुख्यतया यातायातका साधन तथा पार्टपुर्जा, कच्चा सोयाविन तेल, एम.एस. बिलेट, चामल, सुन लगायतका वस्तुहरूको आयात बढेको छ भने हवाईजहाजका पार्टपुर्जा, कच्चा पाम तेल, भिडियो, टेलिभिजन तथा पार्टपुर्जा, कोल्डरोल्ल सिट इन्क्वाइल, सुपारी लगायतका वस्तुको आयात घटेको छ ।

समीक्षा वर्ष २०७७/७८ मा कुल वस्तु व्यापार घाटा २७.३ प्रतिशतले बृद्धि भई रु. १३९८ अर्ब ७१ करोड पुगेको छ । अघिल्लो वर्ष यस्तो घाटा १६.८ प्रतिशतले घटेको थियो । समीक्षा वर्षमा निर्यात-आयात अनुपात ९२ प्रतिशत पुगेको छ । अघिल्लो वर्ष यस्तो अनुपात ८२ प्रतिशत रहेको थियो ।

चालु खाता, शोधनान्तर तथा विप्रेषणको स्थिति

आर्थिक वर्ष २०७७/७८ मा चालु खाता रु. ३३३ अर्ब ६७ करोडले घाटामा रहेको छ । अघिल्लो वर्ष चालु खाता रु. ३३ अर्ब ७६ करोडले घाटामा रहेको थियो । अमेरिकी डलरमा अघिल्लो वर्ष ३३ करोड ९८ लाखले घाटामा रहेको चालु खाता समीक्षा वर्षमा २ अर्ब ८४ करोडले घाटामा रहेको छ ।

आर्थिक वर्ष २०७७/७८ मा पुँजीगत ट्रान्सफर ७.४ प्रतिशतले बृद्धि भई रु. १५ अर्ब २६ करोड पुगेको छ भने खुद प्रत्यक्ष वैदेशिक लगानी ०.२ प्रतिशतले बृद्धि भई रु. १९ अर्ब ५१ करोड कायम भएको छ । अघिल्लो वर्ष पुँजीगत ट्रान्सफर रु. १४ अर्ब २१ करोड र खुद प्रत्यक्ष वैदेशिक लगानी रु. १९ अर्ब ४८ करोड रहेको थियो ।

आर्थिक वर्ष २०७७/७८ मा शोधनान्तर स्थिति रु. १ अर्ब २३ करोडले बचतमा रहेको छ । अघिल्लो वर्ष शोधनान्तर स्थिति रु. २८२ अर्ब ४१ करोडले बचतमा रहेको थियो ।

आर्थिक वर्ष २०७७/७८ मा विप्रेषण आप्रवाह ९.८ प्रतिशतले बृद्धि भई रु. ९६१ अर्ब ५ करोड पुगेको छ । अघिल्लो वर्ष विप्रेषण आप्रवाह

०.५ प्रतिशतले घटेको थियो । अमेरिकी डलरमा विप्रेषण आप्रवाह ८.२ प्रतिशतले बृद्धि भई ८ अर्ब १५ करोड पुगेको छ । अघिल्लो वर्ष यस्तो आप्रवाह ३.३ प्रतिशतले घटेको थियो ।

अन्तिम श्रम स्वीकृतिका आधारमा वैदेशिक रोजगारीमा जाने नेपालीको संख्या आर्थिक वर्ष २०७७/७८ मा गत वर्षको तुलनामा ६२.८ प्रतिशतले घटेको छ । अघिल्लो वर्षको सोही अवधिमा यस्तो संख्या २०.५ प्रतिशतले घटेको थियो । वैदेशिक रोजगारीका लागि पुनः श्रम स्वीकृति लिने नेपालीको संख्या समीक्षा अवधिमा ४६.८ प्रतिशतले घटेको छ । अघिल्लो वर्ष यस्तो संख्या ३४.७ प्रतिशतले घटेको थियो ।

व्याजदर

२०७७ आषाढमा ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर १.२७ प्रतिशत रहेकोमा २०७८ आषाढमा ४.५५ प्रतिशत रहेको छ । वाणिज्य बैंकहरू बीचको अन्तर-बैंक कारोवारको भारित औसत ब्याजदर २०७७ आषाढमा ०.३५ प्रतिशत रहेकोमा २०७८ आषाढमा ४.१२ प्रतिशत रहेको छ । मौद्रिक नीतिको सञ्चालन लक्ष्यको रूपमा लिइने औसत अन्तर-बैंक ब्याजदर २०७८ आषाढमा ४.१४ प्रतिशत रहेको छ ।

निक्षेप परिचालन

समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको निक्षेप २१.४ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो निक्षेप १८.७ प्रतिशतले बढेको थियो । समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः १०.४ प्रतिशत, ३४.२ प्रतिशत र ४७ प्रतिशत रहेको छ । अघिल्लो वर्ष यस्तो अंश क्रमशः १० प्रतिशत, ३१.९ प्रतिशत र ४८.६ प्रतिशत रहेको थियो ।

कर्जा तथा सापट

आर्थिक वर्ष २०७७/७८ मा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा २७.३ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो कर्जा १२ प्रतिशतले बढेको थियो । निजी क्षेत्रतर्फ प्रवाहित कर्जामध्ये वाणिज्य बैंकहरूको कर्जा प्रवाह २७.८ प्रतिशतले, वित्त कम्पनीहरूको कर्जा प्रवाह ६.३ प्रतिशतले बढेको छ र विकास बैंकहरूको कर्जा प्रवाह ३०.५ प्रतिशतले घटेको छ ।

समीक्षा वर्ष २०७७/७८ मा कृषि क्षेत्रतर्फको कर्जा ४३.६ प्रतिशतले, औद्योगिक उत्पादन क्षेत्रतर्फको कर्जा २०.६ प्रतिशतले, निर्माण क्षेत्रतर्फको कर्जा १८.४ प्रतिशतले, यातायात, सञ्चार तथा सार्वजनिक सेवा क्षेत्रतर्फको कर्जा २०.४ प्रतिशतले, थोक तथा खुद्रा व्यापार क्षेत्रतर्फको कर्जा २६.२ प्रतिशतले र सेवा क्षेत्रका उद्योगतर्फको कर्जा २०.९ प्रतिशतले बढेको छ ।

आर्थिक वर्ष २०७७/७८ मा बैंक तथा वित्तीय संस्थाहरूको लगानीमा रही रहेको कर्जामध्ये ६६.१ प्रतिशत कर्जा घर जग्गाको धितोमा र १२.७ प्रतिशत कर्जा चालु सम्पत्तिको धितोमा प्रवाह भएको छ । अघिल्लो वर्षको सोही अवधिमा यस्तो धितोमा प्रवाहित कर्जाको अनुपात क्रमशः ६५.७ प्रतिशत र १३ प्रतिशत रहेको थियो ।

समीक्षा वर्षमा बैंकहरूबाट प्रवाहित आवधिक कर्जा २९.७ प्रतिशतले, ओभरड्राफ्ट कर्जा २९.८ प्रतिशतले, ट्रष्ट रिसिट (आयात कर्जा) ४८.७ प्रतिशतले, डिमान्ड तथा चालु पूँजी कर्जा २५.४ प्रतिशतले, रियल स्टेट कर्जा (व्यक्तिगत आवासीय घर कर्जा समेत) १५.८ प्रतिशतले, मार्जिन प्रकृति कर्जा ११०.८ प्रतिशतले बढेको छ तथा हायर पर्चेज कर्जा ७.७ प्रतिशतले घटेको छ ।

कोभिड - १९ को प्रभावका सन्दर्भमा

कोभिड १९ महामारीका कारण विश्वले मानवीय एवम् आर्थिक क्षति व्यहोर्नु परेको छ । कोभिड-१९ महामारीबाट विश्व अर्थतन्त्रसंगै नेपालको अर्थतन्त्र पनि प्रभावित भएको छ । कोभिड १९ का कारण विश्वभर नै श्रम बजार र विप्रेषण आप्रवाह प्रभावित भएको छ । प्रमुख वैदेशिक रोजगारीमूलक मुलुकहरूबाट श्रमिक फर्किने क्रमसंगै विप्रेषण आप्रवाहमा सामान्य कमीका कारण, सो को असर बैंकिङ्ग क्षेत्रको साधन परिचालन र बाह्य क्षेत्र सन्तुलनमा पर्ने देखिएको छ ।

कोभिड १९ महामारीका कारण पर्यटन, यातायात, शिक्षा, मनोरञ्जन, बैंकिङ्ग आदि क्षेत्रका साथ-साथै अन्य ठूला र मझौला उद्योग/व्यवसायको र घरेलु उद्योग, लघु उद्यम/साना खुद्रा व्यापार तथा साना उद्योग/व्यवसायहरू बढी प्रभावित भएको समेत देखिएको छ । अर्थतन्त्रका अधिकांश क्षेत्रमा कोभिड १९ को नकारात्मक प्रभावको प्रत्यक्ष असर वित्तीय क्षेत्र स्थायित्वमा पनि पर्न गएको छ । कोभिड १९ महामारीको असर देशको राजस्व परिचालन तथा पुँजिगत खर्च र बैंकिङ्ग क्षेत्रको कर्जा लगानीमा बढी परेको छ ।

कोभिड १९ ले अर्थतन्त्रमा पारेको असर व्यवस्थापन गर्न मौद्रिक नीतिले मूल्य र वाह्य क्षेत्र स्थायित्व कायम राख्न आर्थिक पुनरुत्थानमा जोड दिनका निम्ति तथा आर्थिक गतिविधिलाई चलायमान बनाउन कोभिड १९ बाट अति प्रभावित क्षेत्रको कर्जा व्यवस्थापन र पहुँचमा सहजिकरण गर्न र वित्तीय साधनलाई उद्यमशीलता अभिवृद्धि र रोजगारी सिर्जना गर्ने गरी मौद्रिक नीति जारी गरिएको छ ।

२. विगत वर्षहरूका कारोबारहरूको समीक्षा र आर्थिक वर्ष २०७७/७८ का वित्तीय कारोबारहरूको सिंहावलोकन

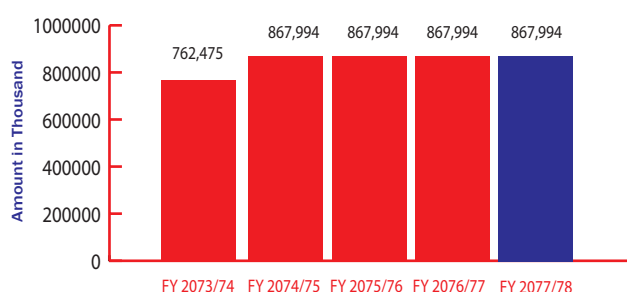
मुलुकमा स्थापित विभिन्न बैंक, वित्तीय संस्थाहरूद्वारा प्रदान गरिने वित्तीय सेवाहरूसंगै यस वित्तीय संस्थाले समेत प्रतिस्पर्धी रूपले आफ्ना ग्राहकवर्गको अपेक्षा तथा आवश्यकता अनुसारका वित्तीय सेवाहरूलाई प्राथमिकतामा राखी सेवा प्रदान गर्दै आएको छ । पछिल्लो समयमा बैंकिङ्ग क्षेत्रमा भित्रिएका नयाँ प्रविधिहरूलाई यस वित्तीय संस्थाले समेत आत्मसात गर्दै सेवाग्राहीहरूको सन्तुष्टी एवं उनीहरूको सूचना श्रोत तथा तथ्याङ्क प्रणालीको सुरक्षाप्रति सदाभै अधिकतम जोड दिइएको छ । यसका अलावा नियामक निकायबाट जारी भएका निर्देशनहरूलाई पालना गर्दै कारोबारमा चुस्तता ल्याउने प्रयासको साथै बैंक, वित्तीय संस्थाहरूको शाखा सञ्जालमा भई रहेको बृद्धि, बढ्दो प्रतिस्पर्धा, समग्र आर्थिक बृद्धिदरमा न्यूनता हुँदाहुदै पनि समीक्षा वर्षमा समेत यस संस्थाले निक्षेप संकलन, कर्जा प्रवाह, मुनाफा आर्जन, लाभांश वितरण जस्ता क्षेत्रहरूमा सन्तोषजनक उपलब्धिहरू हासिल गर्न सफल भएको छ ।

यस वित्तीय संस्थाले विगत पाँच (५) आर्थिक वर्षहरूमा हासिल गरेका मुख्य उपलब्धिहरूको प्रगति सूचकाङ्कहरू देहाय बमोजिम रहेका छन् :

विवरण	आ.व. २०७३/०७४	आ.व. २०७४/०७५	आ.व. २०७५/०७६	आ.व. २०७६/०७७	आ.व. २०७७/०७८
शेयर पूँजी (रु. हजारमा)	७६२,४७४.९०	८६७,९९३.८०	८६७,९९३.८०	८६७,९९३.८०	८६७,९९३.८०
निक्षेप दायित्व (रु. हजारमा)	४,०६८,७४६.४८	५,५२४,२३८.९२	६,८३९,३०२.८०	७,३९७,९७९.९२	८,२९५,५९५.२९
कर्जा तथा सापट (रु. हजारमा)	३,४२९,२४४.९८	४,२८६,५९६.४८	५,३६५,५८९.६३	५,८४३,३३९.३५	६,९९८,४८९.४६
खुद मुनाफा (रु. हजारमा)	९३२,८३३.०९	(३०,४२८.६५)	२,२८५.९४	(७९,४९३.९९)	९०४,९९०.७७
प्रति शेयर आमदानी (रु)	९७.४२	(३.५९)	०.२६	(९.९६)	९२.००
निष्कृत्य कर्जा (प्रतिशतमा)	४.७२	६.३८	५.६७	८.८२	९०.९९

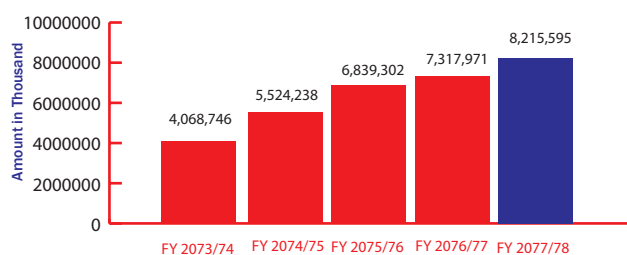
पूँजी संरचना : आ.व. २०७७/७८ को अन्त्यमा वित्तीय संस्थाको चुक्ता पूँजी रु. ८६ करोड ७९ लाख ९३ हजार रहेको छ । २०७८ आषाढ मसान्तमा वित्तीय संस्थाको पूँजी पर्याप्तता अनुपात ९७.२७ प्रतिशत रहेको छ ।

Share Capital



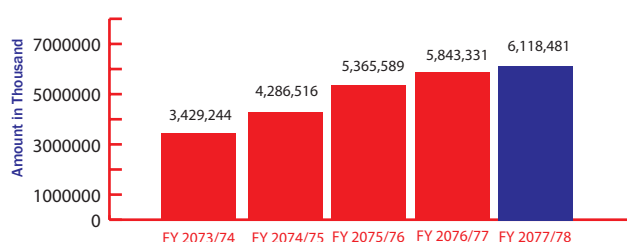
निक्षेप संकलन : आ.व. २०७६/७७ मा वित्तीय संस्था ले कुल रु. ७ अर्ब ३९ करोड ७९ लाख ७९ हजार निक्षेप परिचालन गरेकोमा आ.व.२०७७/७८ ९२.२७ प्रतिशतले बृद्धि भई रु ८ अर्ब २९ करोड ५५ लाख ९५ हजार रहेको छ ।

Deposit



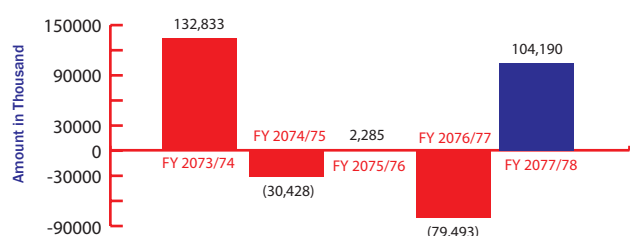
कर्जा र सापटीहरू : कर्जा र सापटीहरूको वित्तीय संस्थाले आ.व.२०७६/७७ मा रु. ५ अर्ब ८४ करोड ३३ लाख ३९ हजार प्रवाह गरेकोमा आ.व. २०७७/७८ मा ४.७९ प्रतिशतले बृद्धि भई रु. ६ अर्ब ९९ करोड ८४ लाख ८९ हजार पुगेको छ । वित्तीय संस्थाको निष्कृत्य कर्जा अनुपात ९०.९९ प्रतिशत रहेको छ ।

Loan



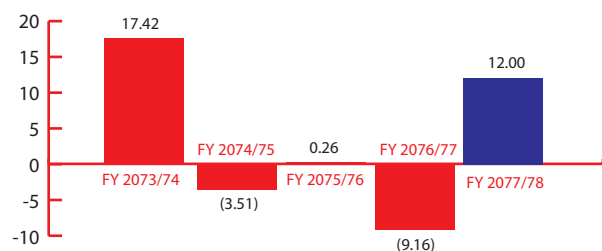
खुद मुनाफा: वित्तीय संस्थाले आर्थिक वर्ष २०७७/७८ मा रु ९० करोड ४९ लाख ९० हजार खुद मुनाफा आर्जन गर्न सफल भएको छ । आर्थिक वर्ष २०७६/७७ मा नोक्सानीमा रहेको वित्तीय संस्थाले समीक्षा आर्थिक वर्षमा भने मुनाफा आर्जन गर्न सफल भएको छ ।

Net Profit



प्रति शेयर आमदानी: वित्तीय संस्थाको आर्थिक वर्ष २०७६/७७ को अन्त्यमा रु ९.९६ ले प्रति शेयर आमदानी ऋणात्मक रहेकोमा समीक्षा वर्षको अन्त्यमा प्रति शेयर आमदानी ९२.०० रुपैया प्रति शेयर आमदानी हासिल गरेको छ ।

Earning Per Share (EPS)



३. **चालु आर्थिक वर्षका उपलब्धिहरू र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:**

(क) प्रतिवेदन तयार भएको मिति सम्मको चालु आर्थिक वर्षको कारोबारको समीक्षा:

चालु आर्थिक वर्षको चैत महिनाको अन्त्य सम्ममा वित्तीय संस्थाको निक्षेप संकलन तथा कर्जा लगानीको अवस्था निम्नानुसार रहेको छ ।

विवरण	आषाढ २०७८	चैत २०७८	वृद्धि रकम	वृद्धि प्रतिशत
कर्जा	६,११८,४८१.४६	६,४८९,२६०.१८	३७०,७७८.७२	६.०५
निक्षेप	८,२१५,५९५.२१	७,६४५,६१७.५०	(५६९,९७७.७१)	(६.९४)

वित्तीय संस्थाको २०७८ साउन १ गते बाट चैत मसान्तसम्म कर्जा लगानी ३७ करोड ७ लाखले बृद्धि भएको छ भने निक्षेप संकलन ५६ करोड ९९ लाखले कमी भएको छ ।

(ख) वित्तीय संस्थाले आगामी दिनमा गर्ने कार्यहरू सम्बन्धमा:

वित्तीय संस्थाले आगामी दिनमा व्यवसाय विस्तार एवं कर्जा असुली लगायतको कार्यको लागि निम्नानुसारको कार्य गर्ने योजना रहेको छ ।

१. वित्तीय संस्थाको कर्जा असुलीलाई थप चुस्त दुरुस्त राख्ने ।
२. कर्जा लगानीको लागि सम्भाव्य क्षेत्र पहिचान गरी कर्जा लगानीलाई प्राथमिकतामा राख्ने ।
३. व्यावसायिकरूपले सम्भाव्य देखिएका देशका विभिन्न स्थानहरूमा शाखा कार्यालय स्थापना गर्ने ।
४. लगानीको क्षेत्रमा थप विविधिकरण गर्ने र आम्दानीको दायरा फराकिलो बनाउने ।
५. समयको माग र संस्थाको आवश्यकतालाई ध्यानमा राख्दै अन्य सुविधाहरू थप गर्ने जाने ।
६. वित्तीय संस्थाको सेवाहरू तथा ग्राहकहरूको कारोवारलाई छिटो, छरितो र सुरक्षित बनाउनका लागि बैकिङ्ग सफ्टवेयरलाई अझै प्रभावकारी बनाउने ।
७. आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ गर्दै जोखिम न्यूनीकरणमा विशेष ध्यान दिने । जोखिममा आधारित व्यवस्थापकिय निर्णय लिने संस्कारलाई प्रभावकारी रूपमा लागु गर्ने ।
८. वित्तीय संस्थाको अमूल्य सम्पत्ति मानव संसाधनलाई सामनुल वृत्ति विकासको लागि आवश्यक तालिमहरू सञ्चालन गर्ने ।
९. कर्जा फाइललाई चुस्त एवं छिटो छरितो प्रक्रियाबाट अगाडि बढाउन डिजिटाइजेसनतर्फ लैजाने ।
१०. हालको तरलता संकुचनलाई दृष्टिगत गरी निक्षेप परिचालन गर्न विशेष निक्षेप योजना एवं सोसँग जोडिने अन्य सुविधा (स्वास्थ्योपचार बीमा) जोडि विभिन्न योजना तर्जुमा गर्ने ।
११. वित्तीय पहुँचसम्बन्धी कार्यक्रम गर्ने ।

४. वित्तीय संस्थाले प्रदान गर्ने सेवा सुविधाहरू

(क) विप्रेषण सेवा :

वित्तीय संस्थाले हाल Western Union Money Transfer, Nabil Remit, Prabhu Remit, GME Remit, Samsara Remit, City Express Money, Ipay Remit, IME Remit, Himal Remit, JME Remit आदि लगायतका

रेमिटयान्स कम्पनीहरू मार्फत विदेशबाट पठाएको रकमका साथै देशको एक ठाउँबाट अर्को ठाउँमा रकम पठाउने सेवा छिटो छरितो रूपमा सम्बन्धित व्यक्तिलाई वित्तीय संस्थाका सबै शाखाहरूबाट प्रदान गरिएको छ ।

(ख) सूचना प्रविधिमा विस्तार सम्बन्धमा :

सूचना प्रविधिमा भई रहेको विकासले बैकिङ्ग सेवालाई सहज, पारदर्शी र सरल बनाएको छ । हाल ग्राहकहरूबाट प्रविधिमा आधारित सेवाहरूको माग क्रमशः बढ्दै गएको पाइएको छ । यसर्थ वित्तीय संस्थाले पनि थप आधुनिक सेवा सुविधाहरू विस्तार गर्दै लैजाने क्रममा Mobile Banking, ABBS, ATM, C-ASBA, Internet Banking, DP Service, Cheque Clearing (ECC), IPS / Connect IPS लगायतका प्रविधिहरूमा आधारित सेवाहरू विस्तार गरिसकेको छ र आगामी दिनमा समेत यसतर्फ विशेष ध्यान दिइनेछ ।

(ग) एटिएम कार्ड सेवा :

वित्तीय संस्थाले नेपाल राष्ट्र बैंकद्वारा जारी निर्देशनलाई अवलम्बन गर्दै र जोखिम न्यूनीकरणको लागि Magnetic Card लाई विस्थापित गरी नयाँ एवं थप सुरक्षित Chip Based Debit Card निष्कासन गरिएको छ । वित्तीय संस्थाले प्रधान कार्यालय सहित विभिन्न शाखा कार्यालयहरूमा गरी ७ वटा ठाउँहरूमा आफ्नै एटिएम मेसिनबाट डेबिट कार्ड सेवा प्रदान गर्दै आईरहेको छ । साथै वित्तीय संस्थाले आगामी दिनमा VISA कार्ड जारी गर्ने योजना समेत रहेको छ ।

५. शाखा विस्तार सम्बन्धमा :

हाल यस वित्तीय संस्थाले प्रधान कार्यालय सहित देशका विभिन्न भागमा गरी २६ शाखा तथा एक एक्स्टेन्सन मार्फत आफ्नो सेवा प्रदान गरिरहेको छ । वित्तीय संस्थाले व्यवसाय बृद्धि गर्न सम्भाव्य स्थानको अध्ययन गरी उपयुक्त स्थानमा शाखा विस्तार गर्ने नीति अवलम्बन गरेको छ ।

६. मानव संसाधनको व्यवस्थापन र विकास :

विद्यमान प्रतिस्पर्धात्मक बैकिङ्ग क्षेत्रमा सफलता हासिल गर्नका लागि दक्ष कर्मचारीहरू नै सबैभन्दा महत्वपूर्ण पक्ष भएकाले उपयुक्त वातावरण सहित समय सापेक्ष सुविधाहरू र उचित पुरस्कार दिई काम प्रति उत्प्रेरित गरिरहने नीति वित्तीय संस्थाले अख्तियार गरेको छ । ग्राहकवर्गलाई सर्वसुलभ, छिटो छरितो र प्रभावकारी सेवा उपलब्ध गराई व्यावसायिक उद्देश्य प्राप्ति गर्न जनशक्तिको दक्षता अभिवृद्धिका लागि मानव श्रोत विकास तथा व्यवस्थापनमा विशेष प्राथमिकता दिई विभिन्न तालिम, सेमिनार जस्ता कार्यक्रमको माध्यमबाट कर्मचारीहरूलाई अभिमुखीकरण तालिम संचालन गर्दै आईरहेको छ । व्यवसाय विस्तारको क्रममा चाहिने दक्ष जनशक्ति आफै तयार गर्दै जाने नीति बमोजिम कर्मचारी भर्ना, सरुवा, पदोन्नति र अनुशासनको कारबाही हुने गरेको छ । दक्ष कर्मचारीहरू नै वित्तीय संस्थाको विकासको एकमात्र आधार भएको हुनाले मानव संसाधन विभागले HR Succession Plan को तयारी गरिसकेको छ । वित्तीय

संस्थाले मानव संसाधनको उचित व्यवस्थापन गर्न नयाँ सफ्टवेयर जडान गरेको छ । यस प्रणालीको स्थापना पश्चात् कर्मचारीहरूको हाजिरी र बिदाको रेकर्ड र कर्मचारी तलबको गणना पनि सोहि सफ्टवेयरले उपलब्ध गराउने हुनाले त्रुटि कम गर्न र कर्मचारीहरूको उत्पादकत्व बृद्धि गर्न सहयोग पुऱ्याएको छ । नयाँ जनशक्तिको छनोट र नियुक्तिलाई प्रभावकारी बनाउनको लागि व्यवस्थित प्रणाली निर्माण गरिएको छ । वित्तीय संस्थाको सफलताको लागि अनुशासित कर्मचारीहरूको आवश्यकता हुन्छ । कर्मचारीको अनुशासनलाई पुष्टि गर्ने एक आधार हाजिरी भएकोले वित्तीय संस्थाका सबै शाखामा Thumb Device जडान गरिएको छ ।

कर्मचारीको वृत्ति विकास गर्न वार्षिक तालिम तालिका बनाइ लागु गर्न सुरु गरिसकेको छ । २०७८ आषाढ मसान्तमा व्यवस्थापकीय तहमा ६, अधिकृत तह २४, सहायक तह १३३ र सहयोगी ४७ गरी जम्मा २१० जना कर्मचारीहरू कार्यरत रहेका छन् ।

७. सामाजिक उत्तरदायित्व :

नेपाल राष्ट्र बैंकले जारी गरेको एकीकृत निर्देशन तथा नेपालको दिगो विकास लक्ष्यलाई आत्मसात् गर्दै वित्तीय संस्थाले संस्थागत सामाजिक उत्तरदायित्व कार्यक्रम अन्तर्गत आफ्नो स्थापना काल देखि नै सामाजिक, आर्थिक, सांस्कृतिक, शैक्षिक आदि जस्ता क्षेत्रमा सकारात्मक परिवर्तन ल्याउनका निम्ति विभिन्न कार्यक्रमहरू सञ्चालन गर्दै आएको छ । यसैको निरन्तरता स्वस्म आ.व. २०७७/७८ मा वित्तीय संस्थाले कुल रु ४,४२,०३९९ बराबरको रकम सामाजिक उत्तरदायित्वमा खर्च भएको छ । सामाजिक उत्तरदायित्व अन्तर्गत पर्यावरणीय, वातावरणीय, स्वास्थ्य तथा शिक्षाको विकासमा अधिक खर्च गरिएको छ ।

कोभिड-१९ ले विश्व नै आक्रान्त बनेको बेला संस्थागत सामाजिक उत्तरदायित्व कार्यक्रम अन्तर्गत वित्तीय संस्थाले कोरोना भाइरसको रोकथामका लागि नेपाल सरकारले स्थापना गरेको 'कोरोना संक्रमण रोकथाम, नियन्त्रण र उपचार कोष', मा आर्थिक सहयोग प्रदान गरेको छ । साथै वित्तीय संस्थाको कोरोना संक्रमणबाट बच्नको लागि सामाजिक उत्तरदायित्व बापतको रकम खर्च गरेको छ ।

८. औद्योगिक तथा व्यवसायिक सम्बन्ध :

वित्तीय संस्थाले आफ्नो बैकिङ्ग व्यवसायसंग प्रत्यक्ष तथा अप्रत्यक्ष रूपमा सम्बन्ध राख्ने सम्पूर्ण नियमनकारी निकायहरू नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्स्चेञ्ज, एनआइविएल एस क्यापिटल, सिडिएस एण्ड विलियर्स, मध्यस्तरीय करदाता कार्यालय, औद्योगिक प्रतिष्ठान, व्यापारिक संस्था तथा व्यापारी, शैक्षिक संस्था, सरकारी तथा गैर सरकारी संस्था, सहकारी संस्था तथा समाजका सबै पक्षसंग सौहार्द्रपूर्ण सम्बन्ध कायम राख्दै आएको छ । वित्त कम्पनी एसोसिएसन, वित्तीय संस्थाको केन्द्रीय तथा शाखा कार्यालयहरू रहेका स्थानहरूमा सम्बन्धित उद्योग वाणिज्य संघ, व्यापारिक तथा अन्य संस्थालगायतका व्यावसायिक प्रतिष्ठानहरूको सदस्यता लिनुको साथै आफ्नो कार्यक्षेत्रभित्र क्रियाशिल अन्य बैंक एवं वित्तीय संस्थाहरूसंग पनि यस संस्थाले मित्रवत् सम्बन्ध कायम गरेको छ । आगामी दिनहरूमा यस्तो सम्बन्धलाई अझ बलियो र फराकिलो बनाउँदै लगिनेछ ।

९. संस्थागत सुशासन :

संस्थागत सुशासन तथा अनुपालन (Corporate Governance and Compliance) को स्तरलाई उच्चतम राख्ने विषयमा वित्तीय संस्थाले सदैव महत्त्व दिँदै आएको र आगामी दिनहरूमा समग्र वित्तीय संस्थाको संस्थागत सुशासन तथा अनुपालनको अवस्थालाई थप सवल तथा सुदृढ बनाउँदै जाने तर्फ प्रतिबद्ध रहेको छ । संस्थागत सुशासनको प्रभावकारी कार्यान्वयनलाई प्राथमिकतामा राख्दै वित्तीय संस्थाको उद्देश्य, नीति, आन्तरिक संरचनाका साथै सम्पूर्ण कर्मचारी तथा सञ्चालकहरूले पालना गर्नु पर्ने आचरणको व्यवस्था गरिएको छ । सञ्चालक तथा कर्मचारीहरूले पालना गर्नुपर्ने आचार संहिताको व्यवस्था गरी कार्यान्वयनमा ल्याइएको छ । सञ्चालक समिति तथा वित्तीय संस्थाका सबै कार्यहरू पारदर्शी रूपमा सञ्चालन गरी संस्थागत सुशासनलाई सुदृढ गर्दै लैजान वित्तीय संस्था सदैव क्रियाशील र ही आएको छ । नेपाल राष्ट्र बैंक एवं अन्य सम्बद्ध नियामक निकायहरूसँग समय-समयमा जारी भएका नीति एवं निर्देशनलाई वित्तीय संस्थाले पूर्ण रूपमा कार्यान्वयन गर्दै आएको छ र आगामी दिनहरूमा पनि पूर्ण रूपमा कार्यान्वयन गरिने छ ।

१०. सञ्चालक समितिमा भएको हेरफेर :

वित्तीय संस्थाको नियमावलीमा वित्तीय संस्थाको सञ्चालक समितिमा संस्थापक शेयरधनीहरूको समुह "क" बाट ३ जना सर्वसाधारण शेयर धनीहरूको समुह "ख" बाट ३ जना र १ जना स्वतन्त्र सञ्चालक गरी कुल ७ सदस्य रहने व्यवस्था रहेको छ र आर्थिक वर्ष २०७७/७८ को अन्त्यमा वित्तीय संस्थाको निम्नानुसारको सञ्चालक समिति रहेको थियो ।

क्र.स.	सञ्चालकको नाम	संस्थापक/सर्वसाधारण समूह
१	श्री यादव चन्द्र राई	अध्यक्ष
२	श्री चोक बहादुर मगर	सञ्चालक
३	श्री राज गोविन्द राजकर्णिकार	सञ्चालक
४	श्री खड्ग बहादुर गुरुङ	सञ्चालक
५	श्री डेकिन्द्र कुमार राई	सञ्चालक
६	भुवन रेग्मी	सञ्चालक
७	प्रद्युम्न कुमार भट्टराई	सञ्चालक

वित्तीय संस्थाको मिति २०७८/०६/१० मा सम्पन्न २६ औं वार्षिक साधारण सभाले वित्तीय संस्थाको सञ्चालक समितिमा नयाँ सञ्चालक नियुक्त गरेपश्चात् हाल वित्तीय संस्थाको सञ्चालक समिति निम्नानुसार रहेको छ ।

क्र.स.	सञ्चालकको नाम	संस्थापक/सर्वसाधारण समूह
१	श्री गौरव बुढाथोकी	अध्यक्ष
२	श्री डेकिन्द्र कुमार राई	सञ्चालक
३	श्री कर्ण बहादुर राइ	सञ्चालक
४	श्री कल्पना खापुङ	सञ्चालक
५	श्री नरेन्द्र कुमार अग्रवाल	सञ्चालक
६	श्री निलम बोहोरा	सञ्चालक
७	श्री सागर शर्मा	सञ्चालक

११. व्यवस्थापनमा भएको हेरफेर :

वित्तीय संस्थाको व्यवस्थापनमा आर्थिक वर्ष २०७७/७८ मा व्यवस्थापनमा कुनै परिवर्तन भएको छैन । तर यस आर्थिक वर्ष वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृत श्री लाल बहादुर थिङ्गले आफ्नो पदबाट दिनु भएको राजिनामा सञ्चालक समितिले स्वीकृत गरी रिक्त प्रमुख कार्यकारी अधिकृत पदमा श्री सन्तोष कुमार घिमिरेलाई मिति २०७८/१०/१९ गते देखि लागु हुने गरि नियुक्त गरिएको छ ।

१२. आन्तरिक नियन्त्रण प्रणाली :

वित्तीय संस्थाको नियमित तथा दैनिक काम कारबाही सहायक स्तरका कर्मचारीहरूबाट गराई कारोबारको प्रकृति एवं नियन्त्रण प्रणाली बमोजिम अधिकृत र व्यवस्थापन स्तरका कर्मचारीहरूबाट स्वीकृत गर्ने संयन्त्र रहेको छ । वित्तीय संस्थामा प्रभावकारी आन्तरिक नियन्त्रण कायम राख्नको लागि विभिन्न नीति, नियम, निर्देशिका तर्जुमा तथा आवश्यकता बमोजिम संसोधन र परिमार्जन गरी कार्यान्वयन गर्ने गरिएको छ । आन्तरिक लेखापरीक्षण कार्यलाई अझ बढी चुस्त, दुरुस्त बनाउन, समग्र कारोबारको निरीक्षण गर्न र जोखिमलाई न्युनीकरण गर्न नियमित आन्तरिक लेखापरीक्षण गर्नुका साथै लेखापरीक्षकले औल्याएका कैफियतहरू र बाह्य लेखापरीक्षकले उठाएका टिप्पणीहरू लेखापरीक्षण समितिमा छलफल भै उक्त समितिको सिफारिश बमोजिम सञ्चालक समितिको बैठकमा छलफल गर्ने गरिएको छ । वित्तीय संस्थाको समग्र जोखिम संरचना हेर्न र जोखिम व्यवस्थापन प्रणालीको प्रभावकारीताको समीक्षा र अनुगमन गर्नको लागि जोखिम व्यवस्थापन समिति, मानव संसाधनसंग सम्बन्धित नीति निर्माण, योजना तर्जुमा गर्ने उद्देश्यले कर्मचारी सेवा सुविधा समिति, प्रभावकारी ग्राहक पहिचान तथा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी कार्यलाई थप व्यवस्थित बनाउनको लागि सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति, खरिद सम्बन्धी कार्यलाई प्रभावकारी तथा पारदर्शी बनाउनको लागि कार्यकारी प्रमुखको नेतृत्वमा खरिद उप-समिति तथा प्रमुख कार्यकारी अधिकृतको संयोजकत्वमा आर्थिक निर्देशन उपसमिति, सम्पत्ति दायित्व सम्बन्धी प्रभावकारी व्यवस्थापनको लागि सम्पत्ति दायित्व व्यवस्थापन उप-समिति लगायतका समिति, उप-समितिको गठन गरिएको छ । सम्पूर्ण सञ्चालक स्तरीय समितिहरूबाट भए गरेका निर्णयहरू समेत सञ्चालक समितिको आसन्न बैठकमा जानकारी गराउने पद्धतिको विकास गरिएकोले वित्तीय संस्थाका सम्पूर्ण गतिविधिहरूका बारेमा सञ्चालक समितिमा नियमित जानकारी हुने प्रणालीको विकास गरिएको जानकारी गराउन चाहन्छु । आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी बनाउने सन्दर्भमा सूचना प्रणाली लेखापरीक्षण (Information System Audit) गरिएको छ र लेखापरीक्षकबाट औल्याईएका कैफियतहरूको सुधार गर्ने र प्राप्त सुझावहरूको कार्यान्वयन गर्ने व्यवस्था गरिएको छ । वित्तीय संस्थामा गठन भएका विभिन्न समितिहरू र उक्त समितिहरूले गरेका कार्यहरूको विवरण संक्षेपमा निम्नानुसार प्रस्तुत गरिएको छ ।

(क) लेखापरीक्षण समिति

कम्पनी ऐन, २०६३ को दफा १६४ तथा नेपाल राष्ट्र बैंकको एकीकृत निर्देशन बमोजिम वित्तीय संस्थाको बाह्य तथा आन्तरिक लेखापरीक्षक नियुक्तिको लागि सिफारिस गर्ने, वित्तीय संस्थाको आन्तरिक लेखापरीक्षणको कार्यक्षेत्र निर्धारण गर्ने, आन्तरिक, बाह्य तथा केन्द्रीय बैंकबाट भएको लेखापरीक्षणको सिलसिलामा प्राप्त भएका कैफियतहरूको समीक्षा गर्ने र वित्तीय संस्थाको आन्तरिक लेखापरीक्षण विभागले पेश गरेको आन्तरिक लेखापरीक्षण प्रतिवेदनमा

उल्लेखित कैफियतहरू उपर समीक्षा गर्नको लागि आ.व.२०७७/०७८ मा सञ्चालक श्री खड्ग बहादुर गुरुङ संयोजक, सञ्चालक प्रद्युम्न कुमार भट्टराई सदस्य र सदस्य सचिवमा आन्तरिक लेखापरीक्षण विभाग प्रमुख रहनु भएको छ । समितिले कम्पनी ऐन २०६३ को दफा १६४ र बैंक तथा वित्तीय संस्था सम्बन्धि ऐन २०७३ बमोजिम अन्य कार्यहरू पनि गर्ने गर्दछ । आर्थिक वर्ष २०७७/०७८ अवधिमा यस समितिको कूल ५ (पाँच) वटा बैठकहरू बसेको थियो र लेखापरीक्षण समितिका संयोजक तथा सदस्यलाई कूल लेखापरीक्षण बैठक भत्ता बापत रु ५०,००० उपलब्ध गराइएको छ ।

(ख) जोखिम व्यवस्थापन समिति

वित्तीय संस्थामा सञ्चालक श्री राज गोविन्द राजकर्णिकारको संयोजकत्वमा सञ्चालक श्री खड्ग बहादुर गुरुङ, सञ्चालक श्री डेकिन्द्र कुमार राई र संचालन विभाग प्रमुख सदस्य तथा जोखिम व्यवस्थापन विभाग प्रमुख सदस्य सचिव रहने गरी जोखिम व्यवस्थापन समिति रहेको छ । यस समितिले नेपाल राष्ट्र बैंकको निर्देशन बमोजिम नीति नियम बनाउने, व्यवसायसंग सम्बन्धित जोखिमहरू जस्तै: तरलता सम्बन्धी जोखिम, व्याजदर जोखिम, कर्जा लगानी सम्बन्धमा नीहित जोखिम, संचालन जोखिम लगायतका जोखिमहरूको पहिचान गर्ने र जोखिम न्युनीकरणको लागि आवश्यक मार्गदर्शन प्रदान गर्ने कार्य गर्ने गर्दछ । आर्थिक वर्ष २०७७/०७८ अवधिमा जोखिम व्यवस्थापन समितिको बैठक ४ पटक बसेको छ र जोखिम व्यवस्थापन समितिका संयोजक तथा सदस्यलाई कूल बैठक भत्ता बापत रु ६०,००० उपलब्ध गराइएको छ ।

(ग) कर्मचारी सेवा सुविधा समिति

वित्तीय संस्थामा सञ्चालक श्री डेकिन्द्र कुमार राईको संयोजकत्वमा, सञ्चालक श्री राजगोविन्द राजकर्णिकार, प्रमुख कार्यकारी अधिकृत र लेखा विभाग प्रमुख सदस्य तथा कर्मचारी व्यवस्थापन विभाग प्रमुख सदस्य सचिव रहने गरी एक कर्मचारी सेवा सुविधा समिति रहेको छ । यस समितिले कर्मचारीहरूलाई प्रदान गरिने सेवा सुविधा सम्बन्धी आवश्यक अध्ययन गरी सो को कार्यान्वयनका लागि सञ्चालक समितिमा सिफारिस गर्दछ । आर्थिक वर्ष २०७७/७८ अवधिमा कर्मचारी सेवा सुविधा समितिको बैठक ३ पटक बसेको छ र कर्मचारी सेवा सुविधा समितिका संयोजकलाई कूल बैठक भत्ता बापत रु ३०,००० उपलब्ध गराइएको छ ।

(घ) सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति

वित्तीय संस्थामा सञ्चालक श्री चोक बहादुर मगरको संयोजकत्वमा रहने गरी संचालक श्री भुवन रेग्मी सदस्य तथा जोखिम व्यवस्थापन प्रमुख सदस्य र AML/CFT विभाग प्रमुख सदस्य सचिव रहने गरी एक सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति रहेको छ । यस समितिले वित्तीय संस्थामा ग्राहक पहिचान सम्बन्धी विद्यमान व्यवस्थाको निरीक्षण तथा अनुगमन गर्ने, ग्राहक पहिचान पद्धति तथा सम्पत्ति शुद्धीकरण सम्बन्धमा हुनसक्ने सम्भावित क्रियाकलाप र सो को नियन्त्रणको लागि नीति निर्माण गर्ने र सो सम्बन्धमा सञ्चालक समितिसमक्ष सुझाव पेश गर्ने कार्य गर्दछ । आर्थिक वर्ष २०७७/०७८ अवधिमा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समितिको बैठक ३ पटक बसेको छ र सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समितिका संयोजक तथा सदस्यलाई कूल बैठक भत्ता बापत रु २५,००० उपलब्ध गराइएको छ ।

वित्तीय संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी बनाउने उद्देश्यले तपशिलमा उल्लेखित उप-समितिहरू गठन भई क्रियाशील रहेको व्यहोरा समेत जानकारी गराउन चाहन्छु ।

(अ) आर्थिक निर्देशन उप-समिति

(आ) सम्पत्ति दायित्व व्यवस्थापन उप-समिति

(इ) खरिद उप-समिति

(ई) पदपूर्ति उप-समिति

(उ) लगानी समिति

१३. वित्तीय संस्थालाई असर पार्ने मुख्य तत्वहरू :

वित्तीय संस्थाको कारोबारलाई असर पार्ने मुख्य कुराहरू निम्नानुसार रहेका छन् :

१. विश्वभर महामारीको रूपमा फैलिएको कोभिड- १९ प्रकोपका कारण वित्तीय संस्थाको नियमित सञ्चालन कारोवारमा कमी र वित्तीय संस्थाको कर्मचारीको स्वास्थ्य र सुरक्षा सुनिश्चित गर्न सक्ने जोखिमहरू ।
२. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
३. राष्ट्रको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट हुन सक्ने संभावित जोखिमहरू ।
४. नेपाल सरकार र नेपाल राष्ट्र बैंकले बैंक तथा वित्तीय संस्था सम्बन्धी नीतिमा परिवर्तन गर्दा सिर्जना हुनसक्ने संभावित जोखिमहरू ।
५. तरलतामा हुने उतार चढावका कारणले निक्षेप तथा कर्जा लगानीको व्याजदरमा हुने परिवर्तनबाट असर गर्ने जोखिमहरू ।
६. निक्षेप संकलन, लगानी, तथा कर्जा सापटीको दायरा साँघुरिएर उत्पन्न हुन सक्ने जोखिमहरू ।
७. यथा समयमा कर्जा असुली नभई उत्पन्न हुने जोखिमहरू ।
८. पुँजी बजारमा आउन सक्ने उतार चढावहरूबाट हुन सक्ने जोखिमहरू ।
९. विप्रेषण आयमा आउन सक्ने उतार चढावबाट अर्थ व्यवस्थामा नकारात्मक प्रभाव परी सिर्जना हुन सक्ने जोखिमहरू ।
१०. देशको राजनीतिक अस्थिरताले पर्न सक्ने असरहरू ।
११. तीव्र बैकिङ्ग प्रतिस्पर्धाका कारण पर्न सक्ने असरहरू ।
१२. सम्पत्ति शुद्धीकरणलाई रोक्नका लागि देशमा केन्द्रीकृत तथ्यांकहरू तथा पर्याप्त प्रविधिहरूको अभावका कारण हुन सक्ने जोखिम ।
१३. सूचना प्रविधिको विकास सँगै यससँग जोडिएका सञ्चालन जोखिम सम्बन्धी चुनौतीहरू ।
१४. विभिन्न प्राकृतिक प्रकोपबाट श्रृजना हुन सक्ने जोखिमहरू ।

१४. राष्ट्रिय अर्थतन्त्रमा वित्तीय संस्थाको योगदान :

देशको आर्थिक विकासमा बैंक तथा वित्तीय संस्थाहरूको योगदान अतुलनीय रहदै आएको छ । यस वित्तीय संस्थाले शुरुवातका वर्षहरू

देखि नै मुनाफा आर्जन गर्न सफल भएको र आर्जित मुनाफाबाट नियमानुसारको व्यवसायिक कर भुक्तान गर्दै आएको छ । यसका अतिरिक्त तलबभत्ता, व्याज, सञ्चालक बैठक भत्ता, अन्य वस्तु तथा सेवा खरिद लगायत अन्य शीर्षकमा श्रोतमा कर कट्टी गरी कर भुक्तानी गर्दै आएको छ । यस वित्तीय संस्थाले आर्थिक वर्ष २०७७/७८ मा आयकर, व्याजकर, लगायत अन्य श्रोतमा कर कट्टी गरिएको रकम नेपाल सरकारलाई दाखिला गरेको रकमको विवरण निम्नानुसार रहेको छ ।

विवरण	रकम रु
आयकर	८३,७७९,०८७
व्याज कर	३५,४५७,३९९
पारिश्रमिक कर	५,९४२,९४६
अन्य कर कट्टी	९,२२२,४५३
कुल राजश्वमा योगदान	९२५,५९३,००५

१५. पुँजीकोष पर्याप्तता

नेपाल राष्ट्र बैंकको निर्देशन बमोजिम राष्ट्रियस्तरका वित्त कम्पनीहरूले आफ्नो जोखिम भारित सम्पत्तिको आधारमा कायम गर्नुपर्ने न्यूनतम प्राथमिक पुँजीकोष र कुल पुँजीकोष क्रमशः ६ र १० प्रतिशत हुनु पर्नेमा यस वित्तीय संस्थाको आर्थिक वर्ष २०७७/७८ आषाढ मसान्तमा प्राथमिक पुँजीकोष र कुल पुँजीकोष क्रमशः १६.२८ र १७.२७ प्रतिशत रहेको छ ।

१६. लेखापरीक्षकको नियुक्ति:

वित्तीय संस्थाको आर्थिक वर्ष २०७७/७८ का हरहिसाबहरू लेखापरीक्षण गर्न छबिसौं वार्षिक साधारण सभाबाट नियुक्ति गरिएका श्री एनबिएसएम एण्ड एशोसियेट्स, चार्टर्ड एकाउण्टेण्ट्सबाट लेखापरीक्षण सम्पन्न भयो । आर्थिक वर्ष २०७८/७९ को हरहिसाबहरू लेखापरीक्षण गर्नका लागि लेखापरीक्षण समितिको सिफारिस अनुसार लेखापरीक्षकको नियुक्त गरिने छ ।

१७. लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिका प्रतिक्रियाहरू :

वित्तीय संस्थाको नियमित व्यावसायिक कार्यसम्पादनका क्रममा भएका सामान्य कमी कमजोरी बाहेक नेपाल राष्ट्र बैंकको नीति निर्देशन तथा प्रचलित कानून विपरित कार्य गरेका गम्भिर प्रकृतिका टिप्पणीहरू लेखापरीक्षण प्रतिवेदनमा उल्लेख छैन । लेखापरीक्षकबाट प्राप्त सभुाबहरू अनुरूप सुधार गर्न सञ्चालक समिति सद्वै क्रियाशील र प्रतिवद्ध रहेको छ ।

नेपाल वित्तीय प्रतिवेदनमान (NFRS) अनुसारको २०७८ आषाढमसान्तको वासलात, आ.व. २०७७/७८ को नाफा-नोक्सान विवरण, अन्य विस्तृत आम्दानीको विवरण, नगद प्रवाह विवरण, सम्बन्धित अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएको छ ।

१८. भावी कार्यक्रम तथा योजनाहरू

यस वित्तीय संस्थाको भावी कार्यक्रम तथा योजनाहरू निम्नानुसार रहेका छन् :

क. निक्षेप योजना

निक्षेपको औसत ब्याजदरमा कमी ल्याउने किसिमले निक्षेपका नयाँ योजनाहरू तर्जुमा गरी कार्यान्वयन गर्ने र व्यक्तिगत निक्षेपकर्ताहरूको आधार बुद्धि गर्दै संस्थागत निक्षेपकर्ताको निर्भरता कम गर्दै लैजाने ।

ख. शाखा विस्तार

वित्तीय पहुँच नेपालभरि पुऱ्याउन शाखा विस्तारको लागि सम्भाव्यता अध्ययन गर्ने र उपयुक्त स्थानको पहिचान गरी शाखा सञ्जाल विस्तार गर्ने ।

ग. कर्जा लगानी

समाजमा रोजगारी श्रृजना गर्न सक्षम क्षेत्र पहिचान गर्ने एवं उद्यमशीलता विकास गर्ने क्षेत्रको पहिचान गरी उत्पादनशील क्षेत्र एवं साना तथा घरेलु व्यवसायको क्षेत्रमा कर्जा लगानी गर्ने ।

घ. संस्थागत सुशासन

वित्तीय संस्थाको आन्तरिक नियन्त्रण प्रणाली एवं संस्थागत सुशासनलाई मजबुत बनाउन नीति नियम तर्जुमा गरी कार्यान्वयन गर्ने एवं संस्थागत सुशासनको हकमा शुन्य सहनशीलता अपनाउने ।

ङ. सामाजिक उत्तरदायित्व

संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत सामाजमा तात्त्विक परिवर्तन गर्न सक्ने क्षेत्रको पहिचान गरी वातावरणीय एवं पर्यावरणीय क्षेत्रमा लगानी गर्ने एवं वित्तीय साक्षरताको क्षेत्रमा लगानी गर्ने ।

च. कर्मचारी दक्षता अभिवृद्धि

कर्मचारीहरूको दक्षता अभिवृद्धि गर्न विभिन्न तालिम तथा गोष्ठीको नियमित कार्यक्रम सञ्चालन गर्ने एवं स्वअध्ययनको बानी विकास गर्न नियमित रूपमा आन्तरिक परीक्षा सञ्चालन गर्ने ।

छ. जोखिम न्युनिकरण

वित्तीय संस्थाको जोखिम पहिचान विधिलाई परिष्कृत गरी र वित्तीय संस्थामा पर्न सक्ने जोखिमको न्युनिकरणका सम्बन्धमा आवश्यक नीति, योजना तर्जुमा गरी जोखिम व्यवस्थापनलाई थप सुदृढीकरण गर्दै लैजाने ।

ज. डिजिटাইजेसन

आधुनिक प्रविधि तथा सफ्टवेयर प्रयोग गरी प्रत्यक्ष रूपमा ग्राहक बैंक समक्ष प्रस्तुत हुनु नपर्ने गरी बैकिङ सुविधा प्रदान गर्ने ।

झ. मोबाईल बैकिङ

वित्तीय संस्थाको सेवालाई थप परिष्कृत बनाई मोबाइल बैकिङको पहुँचलाई नेपालको दुरदराजमा पुऱ्याउन आवश्यक नीति योजना तर्जुमा गर्ने ।

ञ. इ-बैकिङ

वित्तीय संस्थाले इ-बैकिङ सेवा विस्तारको लागि विभिन्न कर्पोरेट हाउसहरूसँग आवश्यक सम्झौता गरी तलब खाता सञ्चालन गर्ने र इ-बैकिङ सेवाको दायरा फराकिलो बनाउने ।

ट. एटीएम सेवा

वित्तीय संस्थाको एटीएम सेवालाई सरल र ग्राहकमुखी बनाउन अन्य बैंक वित्तीय संस्थाको एटीएमबाट रकम फिक्का शुल्क नलाग्ने व्यवस्था मिलाउने ।

१९. धन्यवाद ज्ञापन

अन्त्यमा, यस वित्तीय संस्थालाई स्नेह गरी यसको व्यवसाय बृद्धि र प्रगतिमा प्रत्यक्ष, अप्रत्यक्ष रूपमा योगदान दिनु भएका आदरणीय ग्राहकवर्ग, शेयरधनी महानुभावहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, एनआईबिल एस क्यापिटल लि., मध्यमस्तरीय करदाता कार्यालय, बैंक तथा वित्तीय संस्थाहरू, विभिन्न सरकारी तथा गैर सरकारी निकायहरूलाई हार्दिक धन्यवाद र आभार व्यक्त गर्न चाहन्छु । यसको नीति निर्माण र रणनीतिक योजनामा योगदान दिनुहुने सम्पूर्ण सञ्चालक सदस्यहरूलाई पनि धन्यवाद र कृतज्ञता व्यक्त गर्न चाहन्छु । यस वित्तीय संस्थाको नेतृत्व गरिरहनु भएका कार्यकारी प्रमुख लगायत यस वित्तीय संस्थामा अहोरात्र कार्य गरिरहनु भएका सम्पूर्ण कर्मचारीहरूको योगदानबाट यस वित्तीय संस्थाले यो स्तर को प्रगति हासिल गर्न सफल भएको हो । यस वित्तीय संस्थाको कार्यशैली र प्रणालीको गहन अध्ययन गरी लेखापरीक्षण कार्यद्वारा सही मार्ग निर्देशन गर्नुभएका एनबिएएसएम एण्ड एसोसियेट्सलाई पनि हार्दिक धन्यवाद दिन चाहन्छु । यस संस्थामा लगानी गरी यसको विकास र विस्तारमा प्रत्यक्ष र परोक्ष रूपमा सहयोग गर्नु भएका सम्पूर्ण आदरणीय शेयरधनी महानुभावहरूलाई हार्दिक कृतज्ञता प्रकट गर्दछु । यस संस्थासँग व्यवसायिक सम्बन्ध राख्नु भई यसको व्यवसाय र ख्याति बृद्धिमा योगदान दिनु भएका आम नागरिकहरू, यसका सरोकारवालाहरू, सञ्चार माध्यम तथा सञ्चारकर्मीहरू प्रति हार्दिक धन्यवाद व्यक्त गर्दछु एवं यहाँहरूको अभै थप सहयोग र साथको अपेक्षा राखेको छु । हामीलाई सेवा गर्ने सुअवसर प्रदान गर्नुहुने समस्त सम्मानित ग्राहकवर्गलाई पुनः विशेष धन्यवाद दिन चाहन्छु एवं आगामी दिनमा यहाँहरूलाई अभै उत्कृष्ट सेवा प्रदान गर्ने विश्वास व्यक्त गर्न चाहन्छु ।

जय गोरखा ।

श्री गौरव बुढाथोकी
अध्यक्ष

श्री डेकिन्द्र कुमार राई
सञ्चालक

मिति: २०७९/०२/२७



कम्पनी ऐन २०६३ को दफा १०९(४) बमोजिम खुलाउनु पर्ने अतिरिक्त विवरणहरू

(क) विगत वर्षको कारोबारको सिंहावलोकन,

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट वित्तीय संस्थाको कारोबारलाई कुनै असर परेको भए सो असर,

कुल गार्हस्थ्य उत्पादन

आर्थिक वर्ष २०७७/७८ मा कुल गार्हस्थ्य उत्पादन बृद्धिदर ४.०१ प्रतिशत रहेको केन्द्रीय तथ्याङ्क विभागको प्रारम्भिक अनुमान रहेको छ । अघिल्लो आर्थिक वर्ष यस्तो बृद्धिदर -२.०९ प्रतिशत रहेको थियो । समीक्षा वर्षमा कृषि क्षेत्रको बृद्धि २.६४ प्रतिशत, उद्योग क्षेत्रको बृद्धि ५.०५ प्रतिशत तथा सेवा क्षेत्रको बृद्धि ४.४३ प्रतिशत भएको छ । अघिल्लो वर्ष कृषि, उद्योग तथा सेवा क्षेत्रको उत्पादन क्रमशः २.२३ प्रतिशत, -३.६९ प्रतिशत र -३.९७ प्रतिशतले बृद्धि भएको थियो । समीक्षा वर्षमा औद्योगिक क्षेत्रको उत्पादन १३.११ प्रतिशत रहेको छ । अघिल्लो वर्षमा औद्योगिक क्षेत्रको उत्पादन १३.३७ प्रतिशत रहेको थियो । सेवा क्षेत्रको उत्पादन समीक्षा वर्षमा ६१.०६ प्रतिशत रहेको छ । अघिल्लो वर्ष यो क्षेत्रको उत्पादन ६०.४२ प्रतिशत रहेको थियो ।

वैदेशिक व्यापार

आर्थिक वर्ष २०७७/७८ मा कुल वस्तु निर्यात ४४.४ प्रतिशतले बढेर रु. १४१ अर्ब १२ करोड रहेको छ । अघिल्लो वर्ष यस्तो निर्यात ०.६ प्रतिशतले बृद्धि भएको थियो । समीक्षा वर्षमा भारततर्फ ५१.७ प्रतिशत र अन्य मुलुकतर्फ २७.७ प्रतिशतले निर्यात बृद्धि भएको छ भने चीनतर्फ १४.७ प्रतिशतले निर्यातमा कमी आएको छ । वस्तुगत आधारमा समीक्षा वर्षमा सोयाविन तेल, अलैची, धागो (पोलिस्टर तथा अन्य), जुटका सामान, ऊनी गलैचा लगायतका वस्तुहरूको निर्यात बढेको छ भने पाम तेल, दाल, जस्ता पाता, तार, चोकर लगायतका वस्तुको निर्यात घटेको छ ।

चालु खाता, शोधनान्तर तथा विप्रेषणको स्थिति

आर्थिक वर्ष २०७७/७८ मा चालु खाता रु. ३३३ अर्ब ६७ करोडले घाटामा रहेको छ । अघिल्लो वर्ष चालु खाता रु. ३३ अर्ब ७६ करोडले घाटामा रहेको थियो । अमेरिकी डलरमा अघिल्लो वर्ष ३३ करोड ९८ लाखले घाटामा रहेको चालु खाता समीक्षा वर्षमा २ अर्ब ८४ करोडले घाटामा रहेको छ ।

आर्थिक वर्ष २०७७/७८ मा पुँजीगत ट्रान्सफर ७.४ प्रतिशतले बृद्धि भई रु. १५ अर्ब २६ करोड पुगेको छ भने खुद प्रत्यक्ष वैदेशिक लगानी ०.२ प्रतिशतले बृद्धि भई रु. १९ अर्ब ५१ करोड कायम भएको छ । अघिल्लो वर्ष पुँजीगत ट्रान्सफर रु. १४ अर्ब २१ करोड र खुद प्रत्यक्ष वैदेशिक लगानी रु. १९ अर्ब ४८ करोड रहेको थियो ।

आर्थिक वर्ष २०७७/७८ मा शोधनान्तर स्थिति रु. १ अर्ब २३ करोडले बचतमा रहेको छ । अघिल्लो वर्ष शोधनान्तर स्थिति रु. २८२ अर्ब ४१ करोडले बचतमा रहेको थियो ।

आर्थिक वर्ष २०७७/७८ मा विप्रेषण आप्रवाह ९.८ प्रतिशतले बृद्धि भई रु. ९६१ अर्ब ५ करोड पुगेको छ । अघिल्लो वर्ष विप्रेषण आप्रवाह ०.५ प्रतिशतले घटेको थियो । अमेरिकी डलरमा विप्रेषण आप्रवाह ८.२ प्रतिशतले बृद्धि भई ८ अर्ब १५ करोड पुगेको छ । अघिल्लो वर्ष यस्तो आप्रवाह ३.३ प्रतिशतले घटेको थियो ।

अन्तिम श्रम स्वीकृतिका आधारमा वैदेशिक रोजगारीमा जाने नेपालीको संख्या आर्थिक वर्ष २०७७/७८ मा गत वर्षको तुलनामा ६२.८ प्रतिशतले घटेको छ । अघिल्लो वर्षको सोही अवधिमा यस्तो संख्या २०.५ प्रतिशतले घटेको थियो । वैदेशिक रोजगारीका लागि पुनः श्रम स्वीकृति लिने नेपालीको संख्या समीक्षा अवधिमा ४६.८ प्रतिशतले घटेको छ । अघिल्लो वर्ष यस्तो संख्या ३४.७ प्रतिशतले घटेको थियो ।

ब्याजदर

२०७७ आषाढमा ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर १.२७ प्रतिशत रहेकोमा २०७८ आषाढमा ४.५५ प्रतिशत रहेको छ । वाणिज्य बैंकहरू बीचको अन्तर-बैंक कारोवारको भारित औसत ब्याजदर २०७७ आषाढमा ०.३५ प्रतिशत रहेकोमा २०७८ आषाढमा ४.१२ प्रतिशत रहेको छ । मौद्रिक नीतिको सञ्चालन लक्ष्यको रूपमा लिइने औसत अन्तर-बैंक ब्याजदर २०७८ आषाढमा ४.१४ प्रतिशत रहेको छ ।

निक्षेप परिचालन

समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको निक्षेप २१.४ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो निक्षेप १८.७ प्रतिशतले बढेको थियो । समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः १०.४ प्रतिशत, ३४.२ प्रतिशत र ४७ प्रतिशत रहेको छ । अघिल्लो वर्ष यस्तो अंश क्रमशः १० प्रतिशत, ३१.९ प्रतिशत र ४८.६ प्रतिशत रहेको थियो ।

कर्जा तथा सापट

आर्थिक वर्ष २०७७/७८ मा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा २७.३ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो कर्जा १२ प्रतिशतले बढेको थियो । निजी क्षेत्रतर्फ प्रवाहित कर्जामध्ये वाणिज्य बैंकहरूको कर्जा प्रवाह २७.८ प्रतिशतले, वित्त कम्पनीहरूको कर्जा प्रवाह ६.३ प्रतिशतले बढेको छ र विकास बैंकहरूको कर्जा प्रवाह ३०.५ प्रतिशतले घटेको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा, चालु आर्थिक वर्षको चैत महिनाको अन्त्य सम्ममा वित्तीय संस्थाको निक्षेप संकलन तथा कर्जा लगानीको अवस्था निम्नानुसार रहेको छ ।

रकम रु हजारमा

विवरण	आषाढ २०७८	चैत २०७८	बृद्धि रकम	बृद्धि प्रतिशत
कर्जा	६,११८,४८१.४६	६,४८९,२६०.१८	३७०,७७८.७२	६.०५
निक्षेप	८,२१५,५९५.२१	७,६४५,६१७.५०	(५६९,९७७.७१)	(६.९४)

(घ) वित्तीय संस्थाको औद्योगिक वा व्यावसायिक सम्बन्ध, वित्तीय संस्थाको औद्योगिक एवम् व्यवसायिक सम्बन्ध को बारेमा सञ्चालक समितिको प्रतिवेदनमा जानकारी गराइएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण, सञ्चालक समितिको वार्षिक प्रतिवेदनमा "सञ्चालक समितिमा भएको हेरफेर" शीर्षक अन्तर्गत उल्लेख गरिएको ।

(च) कारोवारलाई असर पार्ने मुख्य कुराहरू, सञ्चालक समितिको वार्षिक प्रतिवेदनमा "वित्तीय संस्थालाई असर पार्ने मुख्य तत्वहरू" शीर्षक अन्तर्गत उल्लेख गरिएको ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया, आ.व. २०७७/७८ को लेखापरीक्षण प्रतिवेदनमा बैकिङ्ग कारावारको शिलशिलामा हुने सामान्य कैफियतहरू बाहेक अन्य गम्भिर प्रकृतिका कैफियतहरू नरहेको जानकारी गराउन चाहन्छौं । उक्त कैफियतहरू उपर सञ्चालक समितिको ध्यानाकर्षण भएको र सुधारात्मक कदमहरू चाल्न आवश्यक प्रबन्ध गरिएको छ ।

(ज) लाभांश बाँडफाँट गर्न सिफारिस गरिएको रकम, आ.व. २०७७/७८ कुनै पनि लाभांश बाँडफाँटको लागि सिफारिस गरिएको छैन ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत वित्तीय संस्थाले प्राप्त गरेको रकम र त्यस्तो जफत भएपछि सो शेयर बित्तीय संस्थाले प्राप्त गरेको रकम तथा जफत भएको शेयरवापत रकम फिर्ता गरे को भए सोको विवरण, वित्तीय संस्थाले गत वर्ष कुनै पनि शेयर जफत गरेको छैन ।

(ञ) विगत आर्थिक वर्षमा वित्तीय संस्था र यसको सहायक कम्पनीको कारोवार प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन, वित्तीय संस्थाको कुनै पनि सहायक कम्पनी नरहेको ।

(ट) वित्तीय संस्था तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरू र सो अवधिमा वित्तीय संस्थाको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन, वित्तीय संस्थाको कुनै पनि सहायक कम्पनी नरहेको ।

(ठ) विगत आर्थिक वर्षमा वित्तीय संस्थाको आधारभूत शेयरधनीहरूले वित्तीय संस्थालाई उपलब्ध गराएको जानकारी, यस्तो कुनै पनि जानकारी प्राप्त नभएको ।

(ड) विगत आर्थिक वर्षमा वित्तीय संस्थाका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र वित्तीय संस्थाको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट वित्तीय संस्थाले प्राप्त गरेको जानकारी :



क्र.सं.	पद	नम	शेयर समुह	जम्मा कित्ता
१.	अध्यक्ष	यादव चन्द्र राई	संस्थापक	७,०९८
२.	सञ्चालक	राज गोविन्द राजकर्णिकार	सर्वसाधारण	१२,५६५
३.	सञ्चालक	चोक बहादुर मगर	संस्थापक	१,८६४
४.	सञ्चालक	खड्ग बहादुर गुरुङ्ग	सर्वसाधारण	२,२००
५.	सञ्चालक	डेकिन्द्र कुमार राई	संस्थापक	१,५००
६.	सञ्चालक	भुवन रेग्मी	सर्वसाधारण	११,७३२
७.	सञ्चालक	प्रद्युम्न कुमार भट्टराई	स्वतन्त्र	०

वित्तीय संस्थाका सञ्चालक तथा पदाधिकारीहरू वित्तीय संस्थाको शेयर कारोवारमा संलग्न भएको जानकारी प्राप्त भएको छैन ।

(ढ) विगत आर्थिक वर्षमा वित्तीय संस्थासँग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा,

यस्तो कुनै जानकारी वित्तीय संस्थालाई प्राप्त भएको छैन ।

(ण) वित्तीय संस्थाले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेवापत वित्तीय संस्थाले भुक्तानी गरेको रकम, वित्तीय संस्थाले प्रतिवेदन आ.व. मा आफ्नो शेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सो को विस्तृत विवरण,

वित्तीय संस्थाले आन्तरिक नियन्त्रण प्रणाली अन्तर्गत देहाय बमोजिमको व्यवस्था गरेको छ :

(क) सञ्चालन प्रक्रिया तर्फ आर्थिक विनियमावली, कर्मचारी विनियमावली, कर्जा अपलेखन विनियमावली, कर्जा नीति, निर्देशिका तथा आवश्यक कार्य निर्देशिकाहरू तयार गरी प्रचलनमा ल्याएको छ ।

(ख) संस्थागत सुशासन तथा आन्तरिक नियन्त्रण प्रणाली कार्यविधि, २०७८ बनाई कार्यान्वयनमा ल्याइएको छ ।

(ग) नियमित रूपमा आन्तरिक लेखापरीक्षण गर्ने गरिएको छ ।

(घ) लेखापरीक्षण समितिले आन्तरिक नियन्त्रण प्रक्रियाको नियमित अनुगमन गर्ने गरेको छ ।

(ङ) संस्थागत सुशासनको लागि हर सम्भव निरन्तर प्रयत्नहरू जारी राखेको छ ।

(च) कर्जा जोखिम न्यूनिकरणको लागि व्यवसायमा प्रत्यक्ष संलग्न नहुने गरी कर्जा जोखिम व्यवस्थापन विभाग रहेको छ ।

(छ) सञ्चालन तथा AML/CFT जोखिम न्यूनिकरणको निमित्त जोखिम व्यवस्थापन समिति तथा AML/CFT समितिलाई उत्तरदायी हुने गरी जोखिम व्यवस्थापन तथा AML/CFT अनुपालना विभाग गठन गरिएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण,

कर्मचारी खर्च	रु. ११५,१७१,६२९
कर्मचारी बोनस खर्च	रु. १६,८५३,७७०
सञ्चालन खर्च	रु. ७७,३७९,४९२
हास कट्टी खर्च	रु. २,२२९,०४९०

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण,

(१) लेखापरीक्षण समिति

क्र.सं.	नाम	पद
१	श्री खड्ग बहादुर गुरुङ्ग, सञ्चालक	संयोजक
२	श्री प्रद्युम्न कुमार भट्टराई, सञ्चालक	सदस्य
३	श्री विजय राई	सदस्य सचिव

(२) लेखापरीक्षण समितिका सदस्यलाई बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक/सुविधा प्रदान गर्ने गरिएको छैन ।

(३) आ.व. २०७७/७८ मा पाँच (५) पटक लेखापरीक्षण समितिको बैठक बस्यो ।

(४) समितिले प्रचलित कानून बमोजिम वित्तीय संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण प्रणाली, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षक तथा बाह्य लेखापरीक्षकले पेश गरेको लेखापरीक्षण प्रतिवेदनमा औल्याइएका बुँदा/कौफियतहरू उपर समीक्षा गरी सुधारात्मक कदम

चालन व्यवस्थापनलाई निर्देशन दिने, नेपाल राष्ट्र बैंकबाट निरीक्षण तथा सुपरिवेक्षण गरी प्रतिवेदनमा आँल्याइएका बुँदा/कैफियतहरूको कार्यान्वयन भए/नभएको सम्बन्धमा समीक्षा गर्ने तथा ती विषयहरूको अभिलेख गरी सञ्चालक समितिलाई जानकारी गराउने, वित्तीय संस्थाको वार्षिक वित्तीय विवरणलाई सही र यथार्थपरक बनाउन व्यवस्थापनलाई सहयोग गर्ने, वित्तीय संस्थाको काम कारवाहीमा नियमितता, मितव्ययिता, औचित्यता, प्रभावकारिता जस्ता कुराहरू अवलम्बन भए/नभएको बारे समीक्षा गरी सञ्चालक समितिलाई आवश्यक सुझाव दिने, वित्तीय संस्थाको त्रैमासिक वित्तीय विवरणको समीक्षा गरी सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने जस्ता कार्यहरू सम्पन्न गरेको छ ।

(घ) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, वित्तीय संस्थाका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले वित्तीय संस्थालाई कुनै रकम बुझाउन बाँकी भए सो कुरा, त्यस्तो कुनै रकम बुझाउन बाँकी नरहेको ।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम

(अ) सञ्चालकहरूलाई प्रदान गरिएको भत्ताको विवरण,

सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरूलाई प्रबन्धपत्र तथा नियमावलीमा उल्लेख भए बमोजिम अध्यक्षलाई रु. ६,०००/- र सञ्चालकलाई रु. ५,०००/- (कर सहित) प्रति बैठक भत्ता प्रदान गरिएको छ । साथै सञ्चालक समितिका सदस्यहरूलाई मासिक मोबाइल खर्च बापत रु. १,०००/- सुविधा प्रदान गरिएको छ ।

प्रतिवेदन अवधिमा सञ्चालक समितिको २० वटा बैठक बसेको थियो र बैठक भत्ता बापत सञ्चालकहरूलाई जम्मा रु. ६,६५,७५०/- भुक्तानी दिइएको छ ।

सञ्चालक स्तरीय समितिलाई भुक्तानी दिइएको बैठक भत्ता निम्नानुसार छ :

सञ्चालक स्तरीय समिति	बैठक संख्या	बैठक भत्ता
सम्पति शुद्धिकरण निवारण समिति बैठक	३	२५,०००
लेखापरीक्षण समिति बैठक	५	५०,०००
कर्मचारी सेवा सुविधा समिति बैठक	३	३०,०००
जोखिम व्यवस्थापन समिति बैठक	४	६०,०००
जम्मा		१६५,०००

(आ) कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम,

विवरण	प्रमुख कार्यकारी अधिकृत	नायव महाप्रबन्धक	सहायक महाप्रबन्धक
अल्पकालीन कर्मचारी लाभ	४,६९०,०००.००	१,७२७,४७९.९९	१,८०८,२८९.२२
कर्मचारी बोनस	४५५,५४९.३६		१६२,३४३.६३
अन्य दीर्घकालीन लाभ			
चाडपर्व खर्च	३००,०००.००	३९,४९७.९९	९६,०००.००
जम्मा	५,४४५,५४९.३६	१,७६६,८९७.०२	२,०६६,६३२.८५
कर कटौती	१,४८०,९४४.८९	२६७,९६९.९९	३५३,८२९.०६
खुद	३,९६४,६०४.४७	१,४९९,९२७.०३	१,७१२,८०३.७९

प्रमुख कार्यकारी अधिकृतलाई निम्न लिखित सुविधाहरू उपलब्ध गराइएको छ:

१. बोनस ऐन अनुसार बोनस सुविधा
२. वित्तीय संस्थाको नियमानुसार सवारी साधन, इन्धन खर्च तथा मोबाइल सुविधा ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम

शेयरधनीले बुझिलिन बाँकी कुनै पनि लाभांश रहेको छैन ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण, नभएको ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण, वित्तीय संस्थाको सम्बद्ध कम्पनी नरहेको ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा, कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुराहरु सो प्रतिवेदनमा उल्लेख भइसकेको छ ।

(म) अन्य आवश्यक कुराहरु, नभएको ।

.....
श्री गौरव बुढाथोकी
अध्यक्ष

.....
श्री डेकिन्द्र कुमार राई
सञ्चालक

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उप नियम २ संग सम्बन्धित अनुसूचि १५ बमोजिम वार्षिक विवरण :

१. सञ्चालक समितिको प्रतिवेदन : वार्षिक प्रतिवेदनको सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
२. लेखापरीक्षकको प्रतिवेदन: वार्षिक प्रतिवेदनको सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
३. लेखापरीक्षण भएको वित्तीय विवरण: वार्षिक प्रतिवेदनको सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
४. कानुनी कारवाही सम्बन्धी विवरण:

क) समीक्षा अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए:

संस्थाले प्रवाह गरेको कर्जासंग सम्बन्धित बाहेक अन्य मुद्दा दर्ता नभएको ।

ख) संस्थाका कुनै संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए :

संस्थालाई यस किसिमको कुनै जानकारी प्राप्त नभएको ।

ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए :

संस्थालाई यस किसिमको कुनै जानकारी प्राप्त नभएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगति विश्लेषण :

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

नेपाल धितोपत्र बोर्डको रेखदेखमा धितोपत्र बजारमा खुल्ला प्रतिस्पर्धात्मक बजारले निर्धारण गरे बमोजिम धितोपत्र सम्बन्धी कारोबार हुने हुनाले व्यवस्थापनको सकारात्मक धारणा रहेको ।

ख) आ.व. २०७७/७८ मा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन :

विवरण	पहिलो त्रैमास	दोश्रो त्रैमास	तेश्रो त्रैमास	चौथो त्रैमास
अधिकतम	१७४	२७८	५१०	१४३२
न्यूनतम	११४	१४५	२९१	४६३
अन्तिम	१४७	२७८	४९०	१२५०
कारोबार दिन	६३	५८	५९	६३
कारोबार संख्या	२,४८६	५२७८	१३,६०८	२४,५३२
कारोबार शेयर कित्ता	७६६,९९६	१,६८३,०६०	३,२५२,५८४	४,४४१,८३१

६. समस्या तथा चुनौती :

क) आन्तरिक समस्या तथा चुनौती

- कम व्याजदर अन्तर
- कर्जामा व्याजदर घटाउन दबाब
- कोभिड १९ को असर
- आयको विविधिकरण कायम राख्ने
- निक्षेप व्याजदर बृद्धिमा दबाब
- पूँजी बजारको उतारचढावबाट पर्न सक्ने चुनौती

ख) बाह्य समस्या तथा चुनौती

- लगानीको क्षेत्र वृद्धि हुन नसक्नु
- बैंक तथा वित्तीय संस्था आपसमा अस्वस्थ प्रतिस्पर्धा
- दक्ष तथा अनुभवी जनशक्तिको अभाव
- प्राकृतिक बिपत्तीबाट आइपर्ने समस्या

७. संस्थागत सुशासन

संस्थाले बैंक तथा वित्तीय संस्था सम्बन्धि ऐन, २०७३, नेपाल राष्ट्र बैंकबाट जारी गरीएका संस्थागत सुशासन सम्बन्धि निर्देशन तथा परिपत्रहरूको पूर्ण पालना गर्ने गरिएको छ । संस्थागत सुशासनलाई संस्थाले सदैव उच्च प्राथमिकतामा राख्दै निरन्तर पालना गर्दै जाने कुरामा संस्था प्रतिवद्ध छ ।



संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन
(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत संगठित संस्थाको नाम	गोर्खाज फाइनेन्स लिमिटेड
ठेगाना इमेल र वेबसाइट सहित	डिल्लीबजार, काठमाडौं । info@gurkhasfinance.com.np, www.gurkhasfinance.com.np
फोन नं.	०१-४४३७४०९
प्रतिवेदन पेश गरिएको आ.व.	२०७७/७८

१. सञ्चालक समिति सम्बन्धी विवरण

क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ती मिति :

श्री यादव चन्द्र राई, २०७६/०९/०४

ख) संस्थाको शेयर संरचना सम्बन्धी विवरण

क्र.स.	समुह	शेयर संख्या	रकम रु	प्रतिशत
१	संस्थापक समुह	४,९९९,९९४.९३	४९९,९९९,४९३	५७.५९
२	सर्वसाधारण समुह	३,६८७,९४३.८७	३६८,७९४,३८७	४२.४९
	कुल जम्मा	८,६७९,९३८.००	८६७,९९३,८००	१००.००

ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.स.	सञ्चालकको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्त भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालकको नियुक्तिको तरिका (विधि)
१	यादव चन्द्र राई, कोटेश्वर, काठमाडौं	संस्थापक	७,०९८	२०७३/०९/२६	२०७३/०९/२६	निर्वाचित
२	राज गोविन्द राजकर्णिकार, धोविघाट, ललितपुर	सर्वसाधारण	१२,५६५	२०७३/०९/२६	२०७३/०९/२६	निर्वाचित
३	चोक बहादुर मगर, ताहाचल, काठमाडौं	संस्थापक	१,८६४	२०७३/०९/२६	२०७३/०९/२६	निर्वाचित
४	खड्ग बहादुर गुरुङ्ग, लैनचौर, काठमाडौं	सर्वसाधारण	२,२००	२०७५/०९/१०	२०७५/०९/१०	निर्वाचित
५	डेकिन्द्र कुमार राई, खरिपाटी, भक्तपुर	संस्थापक	१,५००	२०७६/०९/१३	२०७६/०९/१३	निर्वाचित
६	भुवन रेग्मी, धुम्बराही, काठमाडौं	सर्वसाधारण	११,७३२	२०७७/०९/२९	२०७७/०९/२९	निर्वाचित
७	प्रद्युम्न कुमार भट्टराई, पेप्सीकोला, काठमाडौं	स्वतन्त्र	-	२०७७/०९/२९	२०७७/०९/२९	मनोनित

घ) सञ्चालक समितिको बैठक

सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण

क्र.सं.	यस आ.व.मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व.मा बसेको बैठकको मिति
१	२०७७/०४/११	६	भिन्न मत नभएको	२०७६/०४/१७
२	२०७७/०४/२९	६	भिन्न मत नभएको	२०७६/०५/०२
३	२०७७/०६/०९	६	भिन्न मत नभएको	२०७६/०६/१६

४	२०७७/०६/०७	६	भिन्न मत नभएको	२०७६/०७/०६
५	२०७७/०६/२६	६	भिन्न मत नभएको	२०७६/०८/१५
६	२०७७/०७/०६	६	भिन्न मत नभएको	२०७६/०९/१४
७	२०७७/०७/२७	७	भिन्न मत नभएको	२०७६/११/०१
८	२०७७/०८/१२	५	भिन्न मत नभएको	२०७६/१२/०७
९	२०७७/०९/१०	७	भिन्न मत नभएको	२०७७/०१/२१
१०	२०७७/०९/१२	७	भिन्न मत नभएको	२०७७/०२/०९
११	२०७७/०९/२८	७	भिन्न मत नभएको	२०७६/०३/३१
१२	२०७७/१०/२९	७	भिन्न मत नभएको	
१३	२०७७/११/२५	७	भिन्न मत नभएको	
१४	२०७७/१२/०५	७	भिन्न मत नभएको	
१५	२०७७/१२/२४	७	भिन्न मत नभएको	
१६	२०७७/१२/२६	७	भिन्न मत नभएको	
१७	२०७८/०१/०९	७	भिन्न मत नभएको	
१८	२०७८/०१/१५	५	भिन्न मत नभएको	
१९	२०७८/०३/०२	६	भिन्न मत नभएको	
२०	२०७८/०३/२५	७	भिन्न मत नभएको	

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

१. सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने)	वैकल्पिक सञ्चालक नभएको
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरु, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्युट) को छुट्टै अभिलेख राखे नराखेको	निर्णयको छुट्टै अभिलेख राखेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा)	२०७८/०१/१५ देखि २०७८/०३/०२, ४८ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	२०७४/०९/२५
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष रु. ६,०००/- सञ्चालक रु. ५,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक खर्च रु.	रु. ६,६५,७५०/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको		भएको		
एकाघर परिवारको एक भन्दा बढी सञ्चालक सम्बन्धी विवरण		नरहेको		
सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पुर्नताजगी कार्यक्रम सम्बन्धी विवरण				
क्र.सं.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम संचालन भएको स्थान
१	संस्थागत सुशासन	२०७७/११/०६	७	धुलिखेल लज रिसोर्ट, धुलिखेल
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:				
संस्थासंग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण				जानकारी गराएको



निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिभेन्चरको विवरण	जानकारी गराएको
निज अन्य कुनै संगठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण	जानकारी गराएको र नरहेको
निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सो को विवरण	पदाधिकारी वा कर्मचारीको हैसियतमा नरहेको
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सो को विवरण	नभएको
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सो को विवरण	जानकारी नभएको

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

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

ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

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

क्र.सं.	नाम	पद
१	श्री राज गोविन्द राजकर्णिकार, सञ्चालक	संयोजक
२	श्री खड्ग बहादुर गुरुङ, सञ्चालक (लेखापरीक्षण समितिका संयोजक)	पदेन सदस्य
३	श्री डेकिन्द्र कुमार राइ, सञ्चालक	सदस्य
४	सञ्चालन विभाग प्रमुख	सदस्य
५	प्रमुख जोखिम अधिकृत	सदस्य सचिव

आ) समितिको बैठक संख्या : ४

इ) समितिको कार्य सम्बन्धि छोटो विवरण :

विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तताका सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने उद्देश्यले जोखिम व्यवस्थापन समिति गठन भएको छ । समितिले व्यवसायिक गतिविधिमा निहित जोखिम स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनका लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको पुनरावलोकन तथा पर्याप्तताका सम्बन्धमा सञ्चालक समितिलाई पेश गर्ने गरेको छ । व्यवस्थापनबाट प्राप्त हुने जोखिम व्यवस्थापन प्रतिवेदनको विश्लेषण गरी सञ्चालक समितिमा आवश्यक सुझाव पेश गर्ने गरिएको छ । त्यस्तै, देशको विद्यमान अर्थतन्त्रको अवस्थाको कारणले संस्थामा पर्नसक्ने असरको सम्बन्धमा सञ्चालक समितिमा राय सुझाव पेश गर्ने गरिएको छ ।

ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको :

आन्तरिक नियन्त्रण पद्धतिलाई व्यवस्थित बनाउन वित्तीय संस्थाले विभिन्न कार्यविधिहरू बनाई लागु गरेको छ ।

घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सो को कारण :

आन्तरिक नियन्त्रण पद्धतिलाई सुदृढ गर्न संस्थामा सञ्चालक तथा व्यवस्थापन स्तरीय विभिन्न समितिहरूको गठन गरिएको छ ।

ङ) अन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :

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

- लेखापरीक्षण समिति (सञ्चालक स्तरीय)

क्र.सं.	नाम	पद
१	श्री खड्ग बहादुर गुरुङ, सञ्चालक	संयोजक
२	श्री प्रद्युम्न कुमार भट्टराई, सञ्चालक	सदस्य
३	आन्तरिक लेखापरीक्षण विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या: ५

समितिको कार्य सम्बन्धी छोटो विवरण

संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षण प्रतिवेदनमा औल्याइएका विषयहरूमा आवधिक रूपमा समीक्षा गरी आवश्यक सुधारको लागि व्यवस्थापनहरूलाई निर्देशन प्रदान गरेको छ । बाह्य लेखापरीक्षकले पेश गरेको लेखापरीक्षण प्रतिवेदनमा औल्याइएका बुँदा/कैफियतहरू उपर समीक्षा गरी सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन प्रदान गरिएको । नेपाल राष्ट्र बैंकबाट स्थलगत निरीक्षण तथा सुपरीवेक्षण गरी प्रतिवेदनमा औल्याइएका कैफियतहरूको कार्यान्वयनको अवस्थाको समीक्षा गर्ने गरिएको तथा समग्रमा सञ्चालक समितिलाई आवश्यक जानकारी तथा सुझाव उपलब्ध गराउने गरिएको ।

- कर्मचारी सेवा सुविधा समिति (सञ्चालक स्तरीय)

क्र.सं.	नाम	पद
१	श्री डेकिन्द्र कुमार राई	संयोजक
२	श्री राजगोविन्द राजकर्णिकार	सदस्य
३	प्रमुख कार्यकारी अधिकृत	सदस्य
४	लेखा विभागका प्रमुख	सदस्य
५	मानव संसाधन विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या : ३

समितिको कार्य सम्बन्धी छोटो विवरण

कर्मचारीहरूको पारिश्रमिक संरचनाको अध्ययन तथा विश्लेषण गरी बजारको पारिश्रमिक संरचनामा आएको परिवर्तनले संस्थामा पार्ने प्रभावका सम्बन्धमा सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गरेको छ । संस्थाका कर्मचारीहरूले सम्पादन गर्नुपर्ने कार्य विवरण तयार गर्ने गरेको छ । जनशक्ति व्यवस्थापन सम्बन्धी कार्यहरू भर्ना, छनोट, नियुक्ति, पदस्थापना, सरुवा, बढुवा, वृत्ति विकास, कार्यसम्पादन मूल्यांकन, पुरस्कार सम्बन्धी योजना, नीति तथा मापदण्डहरू तयार गरी सञ्चालक समिति समक्ष पेश गर्ने गरिएको ।

- सम्पत्ति शुद्धिकरण निवारण सम्बन्धी समिति (सञ्चालक स्तरीय)

क्र.सं.	नाम	पद
१	श्री चोक बहादुर मगर	संयोजक
२	श्री भुवन रेग्मी	सदस्य
३	प्रमुख जोखिम अधिकृत	सदस्य
४	प्रमुख अनुपालना अधिकृत	सदस्य
५	AML/CFT विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या : ३

समितिको कार्य सम्बन्धी छोटो विवरण

सम्पत्ति शुद्धिकरण निवारण सम्बन्धी विद्यमान कानून अनुसार संस्थामा भए गरेको काम कारवाहीहरूको सम्बन्धमा व्यवस्थापनबाट प्राप्त प्रतिवेदन उपर छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन प्रदान गरेको तथा तत्सम्बन्धमा सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गरेको ।

- पदपूर्ती समिति (व्यवस्थापन स्तरीय)

क्र.सं.	नाम	पद
१	श्री सन्तोष कुमार घिमिरे, नायव महाप्रबन्धक	संयोजक
२	श्री मुकुन्द श्रेष्ठ, सहायक महाप्रबन्धक	सदस्य
३	श्री शम्भु राई, मानव संसाधन विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या : २०

समितिको कार्य सम्बन्धी छोटो विवरण

कर्मचारी छनोट, कर्मचारी भर्ना तथा कर्मचारीहरूको कार्यसम्पादन मूल्याङ्कन सम्बन्धी व्यवस्थापन लगायतको कार्य यस समितिले गर्दै आएको छ ।



- खरिद समिति (व्यवस्थापन स्तरीय)

क्र.सं.	नाम	पद
१	श्री लाल बहादुर थिङ, प्रमुख कार्यकारी अधिकृत	संयोजक
२	श्री यान सिं राई, प्रमुख लेखा	सदस्य
३	श्री शम्भु राई, सामान्य सेवा विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या : ४९

समितिको कार्य सम्बन्धी छोटो विवरण

सम्पत्तिको गुणस्तर, मूल्य तथा आर्थिक प्रशासन विनियमावलीमा भएको व्यवस्था बमोजिम संस्थामा खरिद सम्बन्धी आवश्यक कार्यहरू यस समितिले गर्दै आएको छ ।

- आर्थिक निर्देशन समिति (व्यवस्थापन स्तरीय)

क्र.सं.	नाम	पद
१	श्री लाल बहादुर थिङ, प्रमुख कार्यकारी अधिकृत	संयोजक
२	श्री मुकुन्द श्रेष्ठ, सञ्चालन प्रमुख	सदस्य
३	श्री यान सिं राई, प्रमुख लेखा	सदस्य
४	श्री शम्भु राई, सामान्य सेवा विभाग प्रमुख	सदस्य सचिव

समितिको बैठक संख्या : २३

समितिको कार्य सम्बन्धी छोटो विवरण

यस समितिले सामान्य सेवा विभागले पहिचान गरेको विभिन्न आपूर्तिकर्ता वा सेवा प्रदायकको वस्तु वा सेवाको गुण, लागत प्रभावकारीता, दक्षता, जोखिमस्तर, तथा विश्वसनियताको मूल्यांकन गरी सबैभन्दा उपयुक्त आपूर्तिकर्ता वा सेवा प्रदायकको नाम सिफारिश गर्दछ । वस्तु वा सेवाहरूको प्रभावकारिता दक्षता र अर्थ व्यवस्था सम्बन्धी मापदण्ड पुरा गरी खरिद भएको सुनिश्चित गर्नका लागि यस समिति सक्रिय रहेको छ ।

च) आर्थिक प्रशासन विनियमावली भए/नभएको : भएको

४) सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	२०७७/१२/२९, नयाँ पत्रिका राष्ट्रिय दैनिक २०७८/०५/२७, राजधानी राष्ट्रिय दैनिक २०७८/०५/२८, अभियान राष्ट्रिय दैनिक
विशेष साधारण सभाको सूचना		आ.व. २०७७/७८ मा विशेष साधारण सभा भएको छैन
वार्षिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका	२०७८/०७/२६, राजधानी राष्ट्रिय दैनिक
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका	प्रथम त्रयमास, २०७७/०७/२८, कारोबार दैनिक दोश्रो त्रयमास, २०७७/१०/११, नागरिक दैनिक तेस्रो त्रयमास, २०७८/०१/१५, नागरिक दैनिक चौथो त्रयमास, २०७८/०४/३२, कारोबार दैनिक
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	पत्राचार	
अन्य	छैन	

ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी : नपरेको

ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति :

वार्षिक साधारण सभा मिति २०७८/०६/१८ मा सम्पन्न भएको तथा विशेष साधारण सभा नभएको ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको : भएको

ख) सांगठानिक संरचना संलग्न गर्ने: यसै साथ संलग्न रहेको छ ।

ग) उच्च व्यवस्थापन तहका कर्मचारीको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण

क्र.सं.	नाम	पद	शैक्षिक योग्यता	अनुभव
१	श्री लाल बहादुर थिङ	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	२० वर्ष
२	श्री सन्तोष कुमार घिमिरे	नायव महाप्रबन्धक	स्नातकोत्तर	३० वर्ष
३	श्री मुकुन्द श्रेष्ठ	सहायक महाप्रबन्धक	स्नातकोत्तर	२७ वर्ष

घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने/नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया	यस वित्तीय संस्थाको कर्मचारी सेवा विनियमावलीमा भएको व्यवस्था बमोजिम प्रक्रिया अपनाई विज्ञापन गरी पदपूर्ति गर्ने गरिएको ।
व्यवस्थापन स्तरका कर्मचारीको संख्या	६ जना
कुल कर्मचारीको संख्या	२१० जना
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको	कर्मचारीको सक्सेसन प्लान भएको
आ.व.कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या	तालिम संख्या ७ सम्मिलित कर्मचारी संख्या ७८
आ.व.को कर्मचारी तालिम खर्च रु.	रु. ८२०,६११.००
कुल खर्चमा कर्मचारी खर्चको प्रतिशत	१४.५७%
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	०.७१%

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	संस्थाको पछिल्लो वित्तीय विवरण ने.रा.बैंकको निर्देशन अनुसार तयार पारिएको, आ.व. २०७५/७६ देखि वित्तीय विवरण NFRS अनुसार तयार गरेको ।
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति	२०७७/११/२५
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति	२०७८/०४/३२
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति	२०७७/११/२५
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति	२०७८/०६/१०
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण अ) आन्तरिक रूपमा लेखा परीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	(अ) आन्तरिक रूपमा गर्ने गरिएको (आ) विज्ञ नियुक्त नगरिएको (इ) त्रैमासिक

ख) लेखापरीक्षण समिति सम्बन्धी विवरण

संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :	क्र.सं.	नाम	पद	योग्यता
	१	श्री खड्ग बहादुर गुरुङ,	संयोजक	स्नातकोत्तर
	२	श्री प्रद्युम्न कुमार भट्टराई,	सदस्य	बि.एल.
	३	आन्तरिक लेखापरीक्षण विभाग प्रमुख	सदस्य सचिव	सिए

बैठक बसेको मिति तथा उपस्थित सदस्य संख्या	क्र.सं.	मिति	उपस्थित सदस्य संख्या
	१	२०७७/०६/०७	३
	२	२०७७/०७/०६	३
	३	२०७७/११/०४	३
	४	२०७७/११/२१	३
	५	२०७८/०३/०६	३

प्रति बैठक भत्ता रु.	रु. ५,०००/-
लेखा परीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति:	लेखापरीक्षण समितिको बैठकबाट भएको प्रत्येक निर्णयको प्रतिवेदन सञ्चालक समितिमा प्रस्तुत गर्ने गरिएको ।

७) अन्य विवरण

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

परिपालन अधिकृतको नाम : मुकुन्द श्रेष्ठ

पद : सहायक महाप्रबन्धक

मिति : २०७९/०१/२३

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०७९/०१/२६

लेखापरीक्षकबाट प्रमाणित मिति : २०७९/०२/१३

प्रमुख कार्यकारी अधिकृतको मन्तव्य

गोर्खाज फाइनेन्स लिमिटेडको यस गरिमामय २७ औं वार्षिक साधारणसभाको अध्यक्षता गर्नु भएका वित्तीय संस्थाका अध्यक्षज्यू, सञ्चालकज्यूहरू, पूर्व अध्यक्षज्यूहरू तथा सञ्चालकज्यूहरू, संस्थापक लगायत सम्पूर्ण शेयरधनी महानुभावहरू, आमन्त्रित अतिथिज्यूहरू, पत्रकारज्यूहरू तथा मेरा सहकर्मी कर्मचारी साथीहरूमा म वित्तीय संस्थाको प्रमुख कार्यकारी अधिकृत एवं समस्त वित्तीय संस्था परिवारको तर्फबाट यस गरिमामय सभामा हार्दिक स्वागत तथा न्यानो अभिवादन व्यक्त गर्दछु ।

विश्वव्यापी रूपमा फैलिएको कोरोना महामारीको विषम परिस्थितिका कारण आव. ०७७/०७८ निकै चुनौतीपूर्ण रह्यो । समीक्षा आर्थिक वर्षको पहिलो त्रैमासको सुरुवातीसँगै बन्दाबन्दी पूर्ण रूपमा हटि कोभिड-१९ विरुद्धको खोप लगाउने कार्यसमेत सुरु भएपछि खुम्चिएको अर्थतन्त्र सामान्यतर्फ उन्मुख भईसकेको अवस्थामा तेस्रो त्रैमास सुरु भएसँगै कोभिड- १९ को दोस्रो लहरले छिमेकी देश साथै नेपालमा समेत संक्रमण दर र अत्याधिक जोखिम बढेको हुँदा २०७८, बैशाख दोस्रो हप्ताबाट पुनः बन्दाबन्दी घोषणा भएकोले समग्र व्यवसायमा नराम्रो प्रभाव पर्न गयो । जसको प्रत्यक्ष असर बैंक तथा वित्तीय संस्थाहरूमाथि पर्‍यो । यसरी कोभिड-१९ को दोस्रो लहरको दुष्प्रभावबाट सिर्जित विशिष्ट परिस्थितिका कारण वित्तीय संस्थाको व्यवसाय विस्तार तथा कर्जा असुलीमा परेको असरका बावजूद पनि वित्तीय संस्थाले आफ्ना सूचकहरूलाई प्रगति उन्मुख बनाएको छ । अघिल्लो वर्ष रु. ७.९४ करोडले खुद नोक्सानीमा रहेको वित्तीय संस्था यस आर्थिक वर्षको अन्त्यमा रु. १०.४१ करोड खुद मुनाफा आर्जन गर्न सफल भएको छ । वित्तीय संस्था गत वर्षसम्म रु. २९.७१ करोडले सञ्चित नोक्सानीमा रहेकोमा समीक्षा आर्थिक वर्षको अन्त्यमा रु. ६.८५ करोड सञ्चित नोक्सानीमा भर्ना वित्तीय संस्था सफल भएको छ । गत वर्षको निक्षेपमा १२.२७ प्रतिशतको वृद्धि गराई रु. ८ अर्ब २१ करोड पुऱ्याउन सफल भएका छौं भने कर्जा तर्फ सोही अवधिमा ४.७१ प्रतिशतको वृद्धि गरी रु. ६ अर्ब ११ करोड पुऱ्याउन सफल भएका छौं । यसै गरी वित्तीय संस्थाको

पूँजीकोष अनुपात १७.२७ प्रतिशत, प्रतिशेयर आम्दानी १२.०० रुपैयाँ, मूल्य आम्दानी अनुपात १०४.१४ गुणा र प्रतिशेयर नेटवर्थ १९०.७१ रुपैयाँ रहेको छ । वित्तीय संस्थाको शाखा सञ्जाल २६ शाखा र १ एक्स्टेन्सन काउण्टर गरी कुल २७ पुऱ्याउन सफल भएका छौं । वित्तीय संस्थालाई मुलुकको एउटा अब्बल, सक्षम र विश्वसनीय वित्तीय संस्थाको रूपमा स्थापित गराउने दृढ अठोटका व्यवस्थापनले उच्च मनोबलका साथ कार्य गरिरहेकोले व्यवस्थापन माथि पूर्ण रूपमा विश्वास गरी धैर्यता देखाइ सहयोगी भूमिका खेल्ने सम्पूर्ण सरोकारवालाहरूलाई धन्यवाद ज्ञापन गर्दछु ।

अन्त्यमा, वित्तीय संस्थालाई यस अवस्थामा ल्याउन निरन्तर आफ्नो अमूल्य राय, सुझाव एवं मार्गदर्शन गर्नुहुने नियामक निकायहरू, वित्तीय संस्थाको प्रगतिमा अहोरात्र खट्ने आफ्नो सर्वोपरी यो गदान दिने सञ्चालक समिति, सहकर्मी कर्मचारी साथीहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितो पत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सि.डि.एस. एण्ड क्लियरिङ लि., एनआइविएल क्यापिटल मार्केट्स लि., कर्जा सूचना केन्द्र लि., सेवाप्रदायक/आपूर्तिकर्ताहरू, व्यावसायिक प्रतिष्ठानहरू, विभिन्न बैंक तथा वित्तीय संस्थाहरू तथा अन्य संघ-संस्थाहरूको सकरात्मक सहयोग र साथले गर्दा नै वित्तीय संस्था आजको यस अवस्थामा आई पुगेको हो । यस प्रकारको अमूल्य सहयोग र योगदानको लागि म यहाँहरू सबैप्रति हार्दिक कृतज्ञता प्रकट गर्दछु र भविष्यमा समेत वित्तीय संस्थालाई अब्बल फाइनेन्स बनाउने अभियानमा निरन्तर लाग्ने प्रतिबद्धता व्यक्त गर्दै उक्त अभियानमा यहाँहरू सबै को सदा साथ, सहयोग र सद्भाव मिली रहनेछ भन्ने आशा एवं विश्वास लिएको छु ।

जय गोर्खाज ।

सन्तोष कुमार घिमिरे
प्रमुख कार्यकारी अधिकृत

INDEPENDENT AUDITOR'S REPORT
The Shareholders of M/s Gurkhas Finance Limited.

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of M/s Gurkhas Finance Limited, Kathmandu, Nepal (the "Finance Company") which comprises Statement of Financial Position as at Ashad 31, 2078 [July 15, 2021], Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Finance Company as at Ashad 31, 2078 (July 15, 2021) and its financial performance and its cash flows for the year then ended on that date in accordance with Nepal Financial Reporting Standards.

Basis of 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 Finance company in accordance with the Institute of Chartered Accountant of Nepal's code of ethics for professional accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

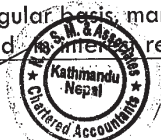
Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

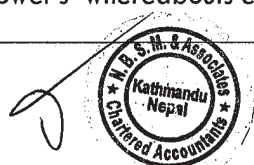
S.N	Key Audit Matters	Auditor's Response
1.	Interest Recognition The interest income of the Bank and Financial institution has to be recognized on accrual basis following the Interest Income Recognition Guidelines 2019 issued by NRB. Though accrual basis of income recognition is prescribed in general, the guidelines requires suspension of interest recognition on accrual basis for loans and advances with overdue of more than 12 months whereas for loans and advances with overdue interest/installment for 3 to 12 months, interest recognition on accrual basis is limited on the basis of result of collateral testing as specified. Given the lack of system capability to suspend recognition of income on the basis of overdue status of loan and fair value of collateral as well as review of fair valuation of collateral on regular basis, manual intervention will be required in interest recognition process	Our audit approach regarding verification of process of interest recognition included: a. Obtaining clear understanding of the process of accrual of interest income on loans and advances in the Core Banking Software of the Finance company. b. For fair valuation of collateral, we relied on the latest available engineer's valuation of the collateral and have test checked the hair cut in fair value of collateral as per NRB Income Recognition guidelines 2019. c. Test check of the interest income booking with manual computation.

In association with

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	and hence create risk of improper application of the guidelines and determination of the Fair Value of the collateral. This may, in turn, have effect on recognition of interest income of the bank and financial institution. Thus, we have considered it as key audit matter.	
2.	Investment Valuation, Identification, and Impairment Investment of the Finance company comprises of investment in government bonds, development bonds, treasury bills and investment in quoted and unquoted equity instruments. The valuation of the aforesaid securities has been done in compliance with NAS 39 read with NFRS 9 and NRB Directive no. 8. The investment in the government and NRB bonds should be recognized on reporting date on Amortized cost basis whereas other investments in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income. Given the varieties of treatments recommended for valuation of investment based on nature of cash flow, the business model adopted, complexity of calculations and the significance of amount involved in such investments, same has been considered as Key Audit Matter in our audit.	Our audit approach regarding verification of process of investment valuation, identification and impairment included: - Review of the investment of the finance company and its valuation having reference to NFRS issued by the Accounting Standard Board of Nepal and NRB Directive 4 read with 8. - We assessed the nature of expected cash flow of the investments as well as the business model adopted by the management on the basis of available evidences/circumstances and ensured that classification of investment is commensurate with nature of cash flow and management intention of holding the investment. - For the investment valuation that are done at amortized cost, we checked the EIR and amortization schedule on test basis. - For the investment valued through OCI for quoted investment, we ensured that fair valuation has been done at the closing transaction rate in NEPSE as on 15.07.2021 and for the unquoted investment the fair value has been taken as the NPR 100.
3.	Impairment of Loans and Advances As per NRB Directive 4, bank and financial institution shall measure impairment loss on loans and advances at the higher of: - Amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provisioning; and - Amount determined as per para 63 of NAS 39 adopting Incurred Loss Model. As per the norms prescribed by NRB, provision at prescribed rate should be created on loans and advances based on overdue status of loans and advances as well as utilization status of the facility, status of security, borrower's whereabouts etc.	Our audit approach regarding verification of impairment of loans and advances included: - Review of the overdue status of loans and advances by obtaining data from the system and matched the same with the NRB 2.2 report. - Sample credit files were reviewed, among other things, from the perspective of utilization of loans and advances for intended purpose by way of scrutiny of financial statements, account movement, account turnover etc. - Expected future cash flows from the individually significant loans and



	As per NAS 39 read with NFRS 9, impairment of loans and advances should be made on individual impairment basis for loans and advances that are individually significant and collective impairment basis for homogeneous groups of loans that are not considered individually significant. Collective impairment loss is determined after taking into account the Historical Loss Experience in portfolios of similar credit risk and Management's experienced judgment as to whether current economic and credit conditions are such that the actual level of inherent losses at the reporting date is like to be greater or less than that suggested by historical experience. Given the fact that impairment of loans and advances under incurred loss model require assessment of future cash flows as well as historical loss experiences of portfolios. Further, impairment of loans and advances under NRB norms for loan loss provisioning will require assessment of overdue status of loans and advances and proper utilization of loan for intended purpose. Hence, assessment of availability and accuracy of required data for impairment of loans and advances under incurred loss model as well as NRB provisioning norms is regarded as key audit matters.	advances with indication of impairment are assessed on the basis of realizable value of collateral securities based on management estimate. d. Grouping of homogeneous group of loans was assessed on the basis of nature and purpose of loans and data of historical loss experience in portfolios are assessed on the basis of past due data from the system as well as data of loan loss provisions of the defined group in the past.
4.	Information Technology General Controls IT controls with respect to recording of transactions, generating various reports in compliance with NRB guidelines and other compliances to regulators is an important part of the process. Such reporting is highly dependent on the effective working of Core Banking Software and other allied systems. We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management, shareholders and regulators.	Our audit approach regarding Information technology of the Finance company is based upon the Information Technology Guidelines 2012 issued by NRB and it included: a. Understanding the coding system adopted by the Finance company for various categories of customers. b. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the Finance company. c. Checking of the user requirements for any changes in the regulations/ policy of the Finance company. d. Reviewed the reports generated by the system on sample basis. We verified the interest income and expense booking regarding loan and deposit on test basis with the CBS or the Finance company.



		e. We relied on the IT audit conducted by the Finance Company. f. We verified the provisioning of the loan and advances based on ageing on the test check basis.
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Responsibilities of 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, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the finance 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 finance company or to cease operations, or has no realistic alternative but to do so.

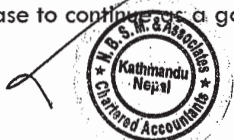
Those charged with governance are responsible for overseeing the finance company's financial reporting process.

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 misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 evidences 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 Finance 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 evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Finance 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 evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Finance company to cease to continue as a going concern.



- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on the requirement of Bank and Financial Institution Act, 2073 and Company Act, 2063

We have obtained information and explanations asked for, which, to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account as required by law have been kept by the organization in so far as it appears from our examination of those books of account of the Finance company. In our opinion the Statement of Financial Position, Statement of Profit or loss, Statement of Other Comprehensive income, Statement of Changes in Equity & Statement of Cash Flows and off-balance sheet transactions for the period then ended and a summary of significant accounting policies and other explanatory notes have been prepared in accordance with the requirements of Companies Act, 2063 and Bank and Financial Institution Act, 2073 and are in agreement with the books of accounts maintained by the Finance company. In our opinion and to the best of information and according to the explanation given to us and from the examination of the books of accounts of the Finance company, we have not come across any case where the board of directors or any employee of the finance company have acted contrary to legal provisions relating to accounts, or committed any fraud relating to accounts or caused any loss or damage to the Finance company.

In our opinion, so far as appeared from our examination of the books, the Finance company has maintained adequate capital funds and adequate provision for possible impairment of assets in accordance with the directives issued by Nepal Rastra Bank.

To the best of our knowledge and according to the explanation given to us and from the examination of the books of accounts of the Finance company, we observed that the loans have been written off as specified; the business of the finance company was conducted satisfactorily and the finance company's transactions were found to be within the scope of its authority. We have not come across any case where the board of directors or any employee of the Finance company have acted contrary to legal provisions relating to accounts, or committed any misappropriation or caused any loss or damage to the Finance company or its property and violated any directives of Nepal Rastra Bank or acted in a manner to jeopardize the interest and security of the Finance company, its depositors and its investors.

For N. B. S. M. & Associates
Chartered Accountants




CA. Nil Bahadur Saru Magar
Partner
Date: 2078.12.30
Place: Kathmandu, Nepal
UDIN:220413CA00432MhrXA



Statement of Financial Position

As at Asadh 31 2078 (July 15, 2021)

Particulars	Note	As on Asadh 31, 2078	As on Asadh 31, 2077
Assets			
Cash and cash equivalent	4.1	2,096,706,575	1,785,044,220
Due from Nepal Rastra Bank	4.2	258,260,211	234,139,193
Placement with Bank and Financial Institutions	4.3	-	-
Derivative financial instruments	4.4	-	-
Other trading assets	4.5	-	-
Loan and advances to B/FIs	4.6	442,784,975	364,312,119
Loans and advances to customers	4.7	5,302,235,524	5,210,288,551
Investment securities	4.8	1,658,256,725	736,237,986
Current tax assets	4.9	43,694,128	14,494,010
Investment in subsidiaries	4.10	-	-
Investment in associates	4.11	-	9,818,159
Investment property	4.12	63,039,039	124,031,649
Property and equipment	4.13	96,267,118	107,779,535
Goodwill and Intangible assets	4.14	1,668,190	1,940,421
Deferred tax assets	4.15	80,877,937	128,690,885
Other assets	4.16	87,237,881	66,963,031
Total Assets		10,131,028,304	8,783,739,760
Liabilities			
Due to Bank and Financial Institutions	4.17	55,887,650	347,838,924
Due to Nepal Rastra Bank	4.18	132,065,289	-
Derivative financial instruments	4.19	-	-
Deposits from customers	4.20	8,159,707,557	6,970,132,995
Borrowing	4.21	-	-
Current Tax Liabilities	4.9	-	-
Provisions	4.22	-	-
Deferred tax liabilities	4.15	-	-
Other liabilities	4.23	126,949,104	109,309,930
Debt securities issued	4.24	-	-
Subordinated Liabilities	4.25	-	-
Total liabilities		8,474,609,600	7,427,281,849
Equity			
Share capital	4.26	867,993,800	867,993,800
Share premium		22,399,272	22,399,272
Retained earnings		(68,526,395)	(297,137,148)
Reserves	4.27	834,552,026	763,201,987
Total equity attributable to equity holders		1,656,418,704	1,356,457,912
Non-controlling interest		-	-
Total equity		1,656,418,704	1,356,457,912
Total liabilities and equity		10,131,028,304	8,783,739,760
Contingent liabilities and commitment	4.28	151,614,018	121,581,473
Net assets value per share		190.71	156.21

Notes 1-5.11 form integral part of this financial statement

As per our attached report of even date

For and on Behalf of Board

For N. B. S. M. & Associates
Chartered Accountants

Gaurab Budhathoki
Chairman

Dekindra Kumar Rai
Director

Kalpana Khapung
Director

Karna Bahadur Rai
Director

CA. Nil Bahadur Saru Magar

Partner
Date: 2078/12/30
Kathmandu, Nepal

Narendra Kumar Aggrawal
Director

Neelam Bohora
Director

Sagar Sharma
Director

Santosh Kumar Ghimire
Chief Executive Officer

Statement of Profit or Loss

For the year ended on Asadh 31 2078 (July 15, 2021)

Particulars	Note	FY. 2077-78	FY. 2076-77
Interest income	4.29	756,823,047	907,784,248
Interest expense	4.30	510,086,940	602,925,408
Net interest income		246,736,107	304,858,840
Fee and commission income	4.31	32,505,325	39,527,439
Fee and commission expense	4.32	1,004,440	860,053
Net fee and commission income		31,500,885	38,667,386
Net interest, fee and commission income		278,236,992	343,526,227
Net trading income	4.33	-	-
Other operating income	4.34	176,119,972	4,551,244
Total operating income		454,356,965	348,077,471
Impairment charge/(reversal) for loans and other losses	4.35	70,669,497	249,774,945
Net operating income		383,687,468	98,302,525
Operating expense			
Personnel expenses	4.36	132,025,398	114,321,378
Other operating expenses	4.37	77,379,492	70,241,384
Depreciation & Amortisation	4.38	22,290,490	22,484,834
Operating Profit		151,992,088	(108,745,071)
Non operating income	4.39	-	-
Non operating expense	4.40	308,162	561,787
Profit before income tax		151,683,926	(109,306,858)
Income tax expense	4.41		
Current Tax		83,771,087	36,306,998
Deferred Tax		(36,277,934)	(66,119,948)
Profit for the period		104,190,773	(79,493,908)
Profit attributable to:			
Equity holders of the Bank		104,190,773	(79,493,908)
Non-controlling interest		-	-
Profit for the period		104,190,773	(79,493,908)
Earnings per share			
Basic earnings per share		12.00	(9.16)
Diluted earnings per share		12.00	(9.16)

Notes 1-5.11 form integral part of this financial statement

As per our attached report of even date

For N. B. S. M. & Associates
Chartered Accountants

CA. Nil Bahadur Saru Magar

Partner
Date: 2078/12/30
Kathmandu, Nepal

Gaurab Budhathoki
Chairman

Kalpana Khapung
Director

Narendra Kumar Aggrawal
Director

Sagar Sharma
Director

Yan Singh Rai
Chief Financial Officer

For and on Behalf of Board

Dekindra Kumar Rai
Director

Karna Bahadur Rai
Director

Neelam Bohora
Director

Santosh Kumar Ghimire
Chief Executive Officer



Statement of Other Comprehensive Income

For the year ended on Asadh 31 2078 (July 15, 2021)

Particulars	Note	FY. 2077-78	FY. 2076-77
Profit for the year		104,190,773	(79,493,908)
Other comprehensive income, net of income tax			
a) Items that will not be reclassified to profit or loss			
Gain/(loss) from investments in equity instruments measured at fair value		271,946,092	172,459,170
Gain/(loss) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		8,356,848	7,708,287
Income tax relating to above items		(84,090,882)	(54,050,237)
Net other comprehensive income that will not be reclassified to profit or loss		196,212,058	126,117,220
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge		-	-
Exchange gain/(losses) arising from translating financial assets of foreign operation		-	-
Income tax relating to above items		-	-
Net other comprehensive income that are or may be reclassified to profit or loss		-	-
c) Share of other comprehensive income of associate accounted as per equity method		-	-
Other comprehensive income for the period, net of income tax		196,212,058	126,117,220
Total comprehensive income for the period		300,402,831	46,623,312
Total comprehensive income attributable to:			
Equity holders of the Bank		300,402,831	46,623,312
Non-controlling interest		-	-
Total comprehensive income for the period		300,402,831	46,623,312

Notes 1-5.11 form integral part of this financial statement

As per our attached report of even date

For and on Behalf of Board

For N. B. S. M. & Associates
Chartered Accountants

Gaurab Budhathoki
Chairman

Dekindra Kumar Rai
Director

Kalpna Khapung
Director

Karna Bahadur Rai
Director

CA. Nil Bahadur Saru Magar
Partner
Date: 2078/12/30
Kathmandu, Nepal

Narendra Kumar Aggrawal
Director

Neelam Bohora
Director

Sagar Sharma
Director

Santosh Kumar Ghimire
Chief Executive Officer

Yan Singh Rai
Chief Financial Officer

Statement of Changes in Equity

For the year ended on Asadh 31 2078 (July 15, 2021)

Particulars	Attributable to Equity holders of the Finance										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalization	Regulatory	vFair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2076	867,993,800	22,399,272	373,974,457	172,628	284,393,177	(35,227,339)	-	(202,256,262)	(1,615,133)	1,309,834,601	-	1,309,834,601
Adjustment/ Restatement	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted/ Restated balance at Shrawan 01, 2076	867,993,800	22,399,272	373,974,457	172,628	284,393,177	(35,227,339)	-	(202,256,262)	(1,615,133)	1,309,834,601	-	1,309,834,601
Comprehensive income for the year												
Profit for the year	-	-	-	-	-	-	-	(79,493,908)	-	(79,493,908)	-	(79,493,908)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(Losses) from investment in equity instruments measured at fair value	-	-	-	-	-	120,721,419	-	-	5,395,801	126,117,220	-	126,117,220
Gains/(Losses) on revaluation	-	-	-	-	-	120,721,419	-	-	-	120,721,419	-	120,721,419
Actuarial Gains/(Losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(Losses) on cash flow hedge	-	-	-	-	-	-	-	-	5,395,801	5,395,801	-	5,395,801
Exchange gains/(Losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	120,721,419	-	(79,493,908)	5,395,801	46,623,312	-	46,623,312
Transfer to reserve during the year	-	-	-	-	16,108,693	-	-	2,224,206	1,502,490	19,835,390	-	19,835,390
Transfer from reserve during the year	-	-	-	-	-	-	-	(17,611,183)	(2,224,206)	(19,835,390)	-	(19,835,390)
Transactions with owners, directly recognised in equity												
Right share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Asadh end 2077	867,993,800	22,399,272	373,974,457	172,628	300,501,871	85,494,080	-	(297,137,148)	3,058,952	1,356,457,912	-	1,356,457,912
Balance at Shrawan 01, 2077	867,993,800	22,399,272	373,974,457	172,628	300,501,871	85,494,080	-	(297,137,148)	3,058,952	1,356,457,912	-	1,356,457,912
Comprehensive income for the year												
Profit for the year	-	-	-	-	-	-	-	104,190,773	-	104,190,773	-	104,190,773
Other comprehensive income, net of tax	-	-	-	-	-	145,001,815	-	45,360,450	5,849,794	196,212,058	-	196,212,058
Gains/(Losses) on investment in equity instruments measured at fair value	-	-	-	-	-	145,001,815	-	45,360,450	-	190,362,264	-	190,362,264
Gains/(Losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial Gains/(Losses) on defined benefit plans	-	-	-	-	-	-	-	-	5,849,794	5,849,794	-	5,849,794
Gains/(Losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(Losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	145,001,815	-	149,551,222	5,849,794	300,402,831	-	300,402,831
Transfer to reserve during the year	-	-	-	-	(100,844,624)	-	-	(21,880,062)	(537,008)	(123,261,694)	-	(123,261,694)
Transfer from reserve during the year	-	-	20,838,155	-	-	-	-	100,939,592	1,041,908	122,819,655	-	122,819,655
Transactions with owners, directly recognised in equity												
Share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Asadh end 2078	867,993,800	22,399,272	394,812,611	172,628	199,657,247	230,495,895	-	(68,526,395)	9,413,646	1,656,418,704	-	1,656,418,704

Notes 1-5.11 form integral part of this financial statement



Statement of Cash Flow

For the year ended on Asadh 31 2078 (July 15, 2021)

Particulars	FY. 2077-78	FY. 2076-77
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	735,477,658	894,534,519
Fees and other income received	32,505,325	39,527,439
Dividend received	-	-
Receipts from other operating activities	1,962,564	5,803,103
Interest paid	(510,086,940)	(602,925,408)
Commission and fees paid	(1,004,440)	(860,053)
Cash payment to employees	(132,025,398)	(114,321,378)
Other expense paid	(77,687,654)	(70,803,172)
Operating cash flows before changes in operating assets and liabilities	49,141,115	150,955,051
<u>(Increase)/Decrease in operating assets</u>		
Due from Nepal Rastra Bank	(24,121,018)	58,996,755
Placement with bank and financial institutions	-	-
Other trading assets	-	-
Loan and advances to bank and financial institutions	(80,628,245)	(149,748,596)
Loans and advances to customers	(160,461,081)	(498,656,740)
Other assets	(50,757,797)	(12,243,867)
<u>Increase/(Decrease) in operating liabilities</u>		
Due to bank and financial institutions	(291,951,274)	114,496,092
Due to Nepal Rastra Bank	132,065,289	-
Deposit from customers	1,189,574,562	364,173,023
Borrowings	-	-
Other liabilities	25,553,983	(24,425,691)
Net cash flow from operating activities before tax paid	788,415,536	3,546,025
Income taxes paid	(83,771,087)	(36,306,998)
Net cash flow from operating activities	704,644,449	(32,760,973)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(2,200,912,095)	(272,990,888)
Receipts from sale of investment securities	1,739,005,308	48,627,447
Purchase of property and equipment	(9,940,842)	(12,886,176)
Receipt from the sale of property and equipment	-	300,000
Purchase of intangible assets	(565,000)	(697,775)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	(48,655,618)
Receipt from the sale of investment properties	57,500,000	14,657,948
Interest received	21,345,389	9,324,533
Dividend received	585,146	4,229,066
Net cash used in investing activities	(392,982,094)	(258,091,464)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	-	-
Net cash from financing activities	-	-

Net increase (decrease) in cash and cash equivalents	311,662,355	(290,852,437)
Cash and cash equivalents as at Shrawan 1, 2077	1,785,044,220	2,075,896,657
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalent as at Ashad end, 2078	2,096,706,575	1,785,044,220

Notes 1-5.11 form integral part of this financial statement

As per our attached report of even date

For N. B. S. M. & Associates
Chartered Accountants

CA. Nil Bahadur Saru Magar

Partner
Date: 2078/12/30
Kathmandu, Nepal

Gaurab Budhathoki
Chairman

Kalpana Khapung
Director

Narendra Kumar Aggrawal
Director

Sagar Sharma
Director

Yan Singh Rai
Chief Financial Officer

For and on Behalf of Board

Dekindra Kumar Rai
Director

Karna Bahadur Rai
Director

Neelam Bohora
Director

Santosh Kumar Ghimire
Chief Executive Officer



Statement of Distributable Profit or Loss

For the year ended on Asadh 31 2078 (July 15, 2021)

Particulars	FY. 2077-78	FY. 2076-77
Opening retained earning as at Shrawan 1, 2077	(297,137,148)	(202,256,262)
Net profit or (loss) as per statement of profit or loss	104,190,773	(79,493,908)
Appropriations:		
a. General reserve	(20,838,155)	-
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(1,041,908)	-
e. Employees' training fund	-	-
f. Investment Adjustment Reserve	-	(1,502,490)
g. Other	45,455,418	2,224,206
Corporate Social Responsibility	-	909,142
Employee Training Fund	94,969	1,315,064
Reversal of Fair Value Reserve	45,360,450	-
Profit or (loss) before regulatory adjustment	(169,371,019)	(281,028,454)
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	15,134,523	(57,102,673)
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	54,022,010
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	37,897,152	10,967,272
e. Deferred tax assets recognised (-)/ reversal (+)	47,812,948	(28,371,649)
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/reversal (+)	-	-
h. Actuarial loss recognised (-)/reversal (+)	-	4,376,347
i. Other (+/-)	-	-
Distributable profit or (loss)	(68,526,395)	(297,137,148)

As per our attached report of even date

For and on Behalf of Board

For N. B. S. M. & Associates
Chartered Accountants

Gaurab Budhathoki
Chairman

Dekindra Kumar Rai
Director

Kalpana Khapung
Director

Karna Bahadur Rai
Director

CA. Nil Bahadur Saru Magar
Partner
Date: 2078/12/30
Kathmandu, Nepal

Narendra Kumar Aggrawal
Director

Neelam Bohora
Director

Sagar Sharma
Director

Santosh Kumar Ghimire
Chief Executive Officer

Yan Singh Rai
Chief Financial Officer



Gurkhas Finance Ltd.
गोर्खाजि फाइनेन्स लि.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

1 Reporting entity

Gurkhas Finance Limited (hereinafter referred to as "Finance Co.") is class "C" licenced financial institution licenced by Nepal Rastra Bank. Finance is now operating with corporate office at Dillibazzar, Kathmandu and 22 branches spread over the country. Finance Co. was incorporated under Companies Act 2063 as public limited company and is listed with Nepal Stock Exchange. Finance Co. offers comprehensive banking services within the scope of provisions of Banking and Financial Institutions Act 2073.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements are prepared in line with Nepal Financial Reporting Standards (to the extent of carve out pronounced by ICAN, as stated in note 2.1.1) as issued by Accounting Standards Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN).

Nepal Rastra Bank issued circular for reporting format of financial institutions in line with NFRS on November 30, 2017 along with treatment of certain items in the specified reserves. The financial statements are prepared in line with the stated circular, accordingly, are in compliance with regulatory requirement of Nepal Rastra Bank. The financial statements also comply the requirements of Companies Act 2063 and policy, procedures and directives of Securities Board of Nepal.

2.1.1 Use of Carve-out

ICAN has provided carve out on specific areas for alternative treatment of the items of financial statements required as per NFRS. Based on such, Finance Co. has used following carve out for preparation and presentation of financial statements in line with NFRS.

a) Impairment Loss on Loan and Advances

As per para 63 of NAS 39 Financial Instruments: Recognition and Measurement, impairment loss is calculated on incurred loss model. The carve out has allowed to use higher amount of loss calculated as per para 63 or as per NRB Directives 2/075. Finance Co. has used this carve out and presented the impairment loss calculated as per NRB Directives and disclosed the amount of impairment loss as per NAS 39.

b) Effective Interest Rate

As per the definition of effective interest rate (EIR) as per para 9 of NAS 39, all the initial points paid or received is required to be considered for calculation of EIR and the same EIR is used to calculate interest on loans and advances. As per the carve out, if calculation of EIR is impracticable or immaterial, then such could be ignored. Finance Co. has used the carve out and has not considered initial points paid or received on loans to be part of EIR, rather such amount has been accounted as income on accrual basis.

c) Interest income on amortized loan after impairment recognition

As per para AG63 of NAS 39, Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is thereafter recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The carve out provides that interest income can be calculated on gross carrying amount of loan. Finance Co. has used the stated carve out in preparing the financial statements.

2.2 Reporting Period and Approval of Financial Statements

2.2.1 Reporting Period

The reporting period for this financial statements is fiscal year 2077-78, starting from 1 Shrawan 2077 and ending on 31 Ashad 2078. Financial information of following period/dates are provided on the financial statements.

1. Comparative NFRS financial statements (financial statements as on and for the period ended on 31 Ashad 2077)
2. NFRS financial statements for current period (financial statements as on and for the period ended on 31 Ashad 2078)

2.2.2 Approval of Financial Statements

The financial statements are authorised for issue by the Board of Directors on 2078/12/30 meeting no. 446. The financial statements are presented for approval to the upcoming annual general meeting of shareholders.

2.3 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupee, which is also the functional currency of Finance Co. Figures are rounded off to nearest Rupee, accordingly, minor rounding off error may exist.

2.4 Use of Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards (NFRS) requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the company's accounting policies. The company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions. The estimates and assumptions that might result in adjustment to the carrying amounts of assets and liabilities within the next financial year are on the following components:

1. Classification of financial assets

Classification of financial assets into Amortized cost or at fair value (either through profit or loss or through other comprehensive income) depends upon the intention of management whether to hold or trade the assets. At the reporting dates, the classification been based on the intention of management on particular group of financial assets. The classification of financial assets may change based on the economic circumstances and intention of management.

2. Fair value of financial assets

Fair value of financial statements is determined on three levels on the basis of available market on reporting date and the measurement may change depending on available market circumstances.

The fair value of financial instruments that are traded in an active market is the closing price on the reporting dates. Whenever the instruments are not actively traded in active market, they are determined using other techniques considering the observable market inputs to the extent possible.

The Finance Co. measures fair values using the following fair value hierarchy as provided in NFRS 13.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Finance Co. 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.

Level 3 inputs are unobservable inputs for the asset or liability. Company has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities.

3. Impairment loss on financial assets

Impairment loss on financial assets is provided on the higher of loan loss provision as per NRB Directive 2077 and para 63 of NAS 39. On calculating loss as per para 63, estimates are made on amount of loans that are considered to require individual assessment, grouping of loans for collective assessment, parameters for assessing impairment, future cash flow estimates, historical data on similar types of loan or group of loans.

4. Useful life and salvage value of property and equipment

Management reconsiders the economic useful life and salvage value of property and equipment on each reporting dates based on the information available on such dates.

5. Impairment loss of non financial assets

Impairment loss is calculated if carrying amount exceeds the recoverable amount. For recoverable amount, value in use is estimated and an estimated discount rate is used to arrive the present value of value in use.

6. Current Tax and Deferred tax

Significant management judgment is required to arrive at the figure of current tax and deferred tax, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Finance Co. based its assumptions and estimates on parameters available when the financial statements were prepared.

7. Employee benefit obligations

Judgment is required to determine the estimated liability that shall arise on part of accumulated leave of staff which is generally paid out on retirement or termination of employment. Valuation of such is done by qualified actuary using assumption like interest rate, rate of increase in annual compensation, remaining service period etc. Factors considered may change depending on market changes or legal changes which are beyond the control of the company.

2.5 New Standards in Issue but not Yet Effective

The financial statements are prepared in line with NFRS issued on 2013. NFRS has not been revised thereafter and accordingly, accounting standards issued by International Accounting Standard Boards and revision thereof have not been considered.

2.6 New Standards and Interpretation not Adopted

Finance has adopted all the applicable interpretation pronounced by ICAN.

2.7 Discounting

Discounting has been applied whenever the assets and liabilities are of non-current in nature and the impact of discounting is material.

2.8 Going Concern

The financial statements are prepared on the assumption that Finance Co. is going concern entity.



2.9 Standalone Financial Statements

The presented financial statements is the standalone financial statement of Finance Co. Finance Co. does not have subsidiary, accordingly, preparation of consolidated financial statement is not required.

3 Significant Accounting Policies

The significant accounting policies adopted by Finance Co. while preparing financial statements are as follows:

Note No.	Accounting Policy	Information Note No.
3.1	Basis of Measurement	
3.2	Basis of Consolidation	
3.3	Cash and Cash Equivalent	4.1
3.4	Financial Assets and Financial Liabilities	
3.5	Trading Assets	4.5
3.6	Derivative Assets and Liabilities	4.4
3.7	Property and Equipment	4.13
3.8	Goodwill Intangible assets	4.14
3.9	Investment Property	4.12
3.10	Income tax	4.9
3.11	Deposits, debt securities issued and subordinated liabilities	4.17, 4.20, 4.24, 4.25
3.12	Provisions	4.22
3.13	Revenue	4.29, 4.31, 4.33, 4.34, 4.39
3.14	Interest expense	4.30
3.15	Employees Benefits	4.23
3.16	Leases	
3.17	Foreign currency translation	
3.18	Financial guarantee and loan commitment	
3.19	Share capital and reserves	4.26, 4.27
3.2	Earning per share including diluted	
3.21	Segment reporting	5.4
3.22	Events after reporting date	5.12

3.1 Basis of Measurement

Financial statements are prepared on historical cost convention except for the following material items:

Particulars	Measurement Basis
Investment in shares and mutual fund schemes	Fair value
Non-banking assets	Lower of Market Value or Outstanding Receivable at the date of booking NBA
Loans to employees	Amortized cost
Property and equipment, investment property and intangible assets	Deemed cost as fair value

3.2 Basis of consolidation

Finance Co. does not have subsidiary companies, accordingly, consolidation of financial statements is not a requirement.

3.3 Cash and cash equivalent

Cash and cash equivalent comprises of cash, demand deposit and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. In general, short term investments with original maturity of up to three months are considered as cash equivalent. Cash and cash equivalent are presented at amortized cost on the financial statements.

3.4 Financial assets and financial liabilities

Financial assets is any assets that is cash, equity instrument of another entity or any contractual right to receive cash or financial assets of another entity.

Financial liability is any liability with contractual obligation to deliver cash or other financial assets to another entity.

3.4.1 Recognition

The Finance Co. initially recognises financial assets or financial liability on the date of which the Finance becomes party to the contractual arrangement.

3.4.2 Classification and Measurement

Financial Assets: The classification and measurement of financial assets depend on how these are managed i.e. the Finance Co.'s business model and their contractual cash-flow characteristics. Based on these factors, financial assets are classified on following three categories:

i) At Amortized Cost

ii) At Fair Value through Profit or Loss (FVPL)

iii) At Fair Value through Other Comprehensive Income (FVOCI)

i) At amortized cost: Financial assets at amortized cost are non-derivative financial assets with fixed or determinable payments for which the Finance Co. has intent and ability to hold till maturity. They are initially measured at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, such financial assets are measured at amortized cost using effective interest rate method less any impairment losses.

ii) At fair value through profit or loss: Financial assets are classified at fair value through profit or loss if the Finance Co. manages such instruments and makes purchases and sales decisions based on its fair value. Attributable transaction costs and changes in fair value are taken to profit or loss.

iii) At fair value through other comprehensive income: Financial assets at FVOCI are non-derivative financial assets that are not classified in any of the above category. Financial assets at FVOCI are measured at fair value. Subsequent to initial recognition, financial assets are measured at fair value, as far as such fair value is available, and changes therein are recognized in other comprehensive income and presented in the fair value reserve in equity. Finance Co. has opted to classify the investment made in shares and mutual fund schemes as financial assets at FVOCI on initial recognition.

Financial Liabilities: Finance Co. classifies its financial liabilities, other than financial guarantee and loan commitments, as measured at amortized cost or fair value through profit or loss. Financial liability is measured initially at fair value, or an item not at fair value through profit or loss, at transactions costs that are directly attributable to its acquisition or issue.

**3.4.3 De-recognition
Financial Assets**

Financial assets are partially or fully de-recognized in any of the following condition:

- termination of contractual rights to cash flow
- upon transfer of contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the Finance Co. neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

On derecognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognised) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in statement of profit or loss.

Financial Liabilities

Upon settlement or termination of any liability related to financial liability, financial liability is de-recognized. The difference between carrying amount and settlement amount is accounted through statement of profit or loss.

3.4.4 Determination of fair value

Fair 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. Fair value is initially considered based on quoted rate where the assets or liabilities are principally transaction, in the absence of which the most advantageous market is the active market.

When available, the Finance Co. measures the fair value of an instrument using the quoted price in an active market for that instrument. The market is regarded as active if transactions for the assets or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Finance Co. uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

Fair value of non-financial assets like property & equipment, investment property and intangible assets are considered the deemed cost of such assets in line with NFRS 1.

Fair Value Hierarchy

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine the fair values.

Level 1: Fair value is determined based on quoted price of financial instruments in active market.

Level 2: Fair value is determined based on quoted price of similar financial instruments within consideration to significant observable inputs.

Level 3: Fair value is determined used using other method as the inputs for valuation are unobservable inputs for the asset or liability. Finance Co. has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities for this level of valuation.



3.4.5 Impairment

At each reporting date, the Finance Co. assesses whether there is objective evidence that financial assets are impaired. The financial assets or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset and that the loss has an impact on the future cash flows of the asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes:

- significant financial difficulty of the borrower or issuer
- default or delinquency by a borrower
- the restructuring of a loan or advance by the Finance Co. on terms that the Finance would not consider otherwise;
- indication that a borrower or issuer will enter bankruptcy
- the disappearance of an active market for a security; or
- observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group or economic conditions that correlate with defaults in the group.

In addition, for an investment in an equity security, a significant or prolonged decline in its net worth below its book value is objective evidence of impairment.

The Finance Co. considers evidences of impairment for loans and advances and investment securities at both specific asset and at collective level. All individually significant loans and advances and investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and advances and investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and advances and investment securities with similar risk characteristics.

In assessing the collective impairment, the Finance Co. uses the statistical modelling of historic trends of the probability of default, the time of recoveries and the amount of loss incurred and makes an adjustment if the current economic and credit conditions are such that the actual losses are likely to be greater or lesser than is suggested by historic trends. Default rates, loss rates and expected timing of future recoveries are regularly benchmarked against the actual outcomes to ensure that they remain appropriate.

Impairment losses on assets measured at amortised cost are calculated as difference between the carrying amount and the present value of the estimated future cash flows discounted at the assets original effective interest rate.

Impairment losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or investment securities. Interest on the impaired assets continues to be recognised through the unwinding of the discount. If an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss (through OCI for such investments measured at fair value through OCI on which there exists fair value reserve).

The Finance Co. writes off a loan or an investment security, either partially or in full and any related allowance for impairment losses, when the Finance determines that there is no realistic prospect of recovery.

3.4.6 Amortized cost measurement

The 'amortised cost' of a financial asset and financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between initial amount recognised and the maturity amount minus any reduction for impairment.

3.4.7 Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period.

3.5 Trading assets

Trading assets are those assets that the Finance Co. acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

3.6 Derivatives assets and derivative liabilities

Derivative assets and liabilities are initially measured at fair value on the contract date and are subsequently remeasured to fair value at each reporting date. The changes in value of instruments are accounted through profit or loss.

3.7 Property and Equipment

Non-financial tangible assets that are held for service providing to customers and for administrative use of the Finance Co. are classified as Property and Equipment.

Recognition

Property and Equipment are recognized in books whenever it is probable that future economic benefits associated with such assets will flow to the entity and the amount of assets can be reliably measured.

Measurement

At initial recognition, items of property and equipment are measured at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Finance Co. Ongoing repair and maintenance are expensed off as incurred.

Subsequent to the initial measurement, there is option to measure the assets either on cost or on revaluation. Finance has measured all items at cost on subsequent measurement. On transition to NFRS, the Finance Co. has elected to continue with the carrying value of all of its property and equipment measured as per the previous NAS and use that carrying value as the deemed cost as fair value in line with provisions of NFRS 1.

Derecognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

Assets not capitalized

Items of property and equipment with original cost up to Rs. 5,000 are directly accounted as expenses.

Capital Work in Progress

Assets in the course of construction are capitalized in the assets under capital work in progress (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

Salvage Value

The Finance Co. has assessed the salvage value of all property, plant and equipment considering the expected realizable value on the end of life of such assets.

Depreciation

Depreciation is charged upon the assets is available for use and does not cease until the assets is disposed off, classified as held for sale or ceases to generate economic benefits.

Freehold land is not depreciated. Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property and equipment so as to write-off their carrying value over the expected useful economic lives.

Items of property and equipment are depreciated on Straight Line Method over their useful life.

Management of the Finance Co. has assessed useful life and salvage value of property and equipment, as follows:

Items	Estimated useful life (years)	Salvage Value
Building	50	5%
Leasehold Properties	Lease period	0%
Computer & Accessories	5	0%
Vehicle	10	5%
Furniture & Fixture	7	3%
Machinery	10	5%
Equipment & Others	3-5	0%

3.8 Goodwill and Intangible assets

Goodwill

Goodwill arises on the acquisition financial institutions when the aggregate of the fair value of the consideration transferred exceed the amount of the identifiable assets and liabilities acquired. If the amount of the identifiable assets and liabilities acquired is greater, the difference is recognised immediately in the Statement of profit or loss.

Goodwill is allocated to cash generating units (CGU) at the lowest level at which goodwill is monitored for internal management process. Impairment testing is performed annually, and whenever there is an indication that CGU may be impaired. If the present value of expected cash inflows is less than carrying amount, impairment loss is recognized and accounted through Statement of Profit or Loss. Goodwill is stated at cost less accumulated impairment losses.

Acquired Intangible Assets

Intangible assets are recognized whenever the cost of assets can be reliably measured, by the past experience it is demonstrated Finance Co. has control over such assets for the specified period and it is probable that future economic benefits could be derived from such assets. Finance has followed NAS 38 for accounting of intangible assets. In the financial statements, software are presented as intangible assets.



Computer Software

Computer software are capitalised on the basis of the purchase cost of software or license and costs incurred to bring it to use. Cost of internally developed software includes directly attributable costs.

Intangible assets are amortized over the period of its estimated use, or in case of licenses, over the period of contractual right of use. Whenever there is no specific life or license period, such software are amortized over the period of five years. At each reporting date, impairment test of intangible assets is done in order to oversee whether the carrying amount exceeds recoverable amount. Impairment loss is charged to Statement of Profit or Loss.

On transition to NFRS, the Finance Co. has elected to continue with the carrying value of all of its intangible assets measured as per the previous NAS and use that carrying value as the deemed cost as fair value in line with provisions of NFRS 1.

3.9 Investment Property

Investment property is land and building held either to earn rental income or for capital appreciation or for both but not for sale in the ordinary course of business, use in the supply of services or for administrative purpose.

Useful life of building held as investment property is considered to be same as that of property and equipment (i.e. 50 years) with 5% salvage value.

3.10 Income tax

Income tax expenses include current tax, deferred tax and any adjustments recognised in the period for current tax of prior periods.

Current Tax

Current tax is the amount of income tax payable in respect of taxable profit. This is calculated as per the provisions of Income Tax Act with the effective tax rate for current period. Taxable profit differs from the profit reported in the statement of profit or loss, because some item of income or expense are taxable or deductible in different years or may never be taxable or deductible. Income tax rate applicable for Finance Co. is 30% (previous year rate was 30%).

Deferred Tax

Deferred tax is calculated using balance sheet approach on temporary differences between tax base of assets and liabilities and carrying amount in the financial statements. Deferred tax is calculated using known future tax rate on each reporting date.

Deferred tax is recognized when it is probable that future taxable profit will be available to adjust the impact of temporary differences. Changes in deferred tax over period is recognized as deferred tax income/expenses in Statement of Profit or Loss.

In line with NRB Directives, deferred tax reserve is created to the amount equal to deferred tax assets and presented as part of regulatory reserve from current year.

Income tax on items of OCI

Income tax arising on the items of other comprehensive income is charged to statement of OCI itself.

3.11 Deposits, debt securities issued and subordinated liabilities

Deposit are financial liabilities and are generally repayable on demand except fixed period deposit accepted by Finance Co. from its customers.

The Finance Co. borrows money by issuing debt securities and subordinated debt. The borrowing is acknowledged or evidenced by issue of a negotiable instrument. The negotiable instrument can be certificate of deposit, commercial paper or debt note. Subordinated debt is issued to meet the capital requirements at Finance Co. level and to supply the capital to various operations. This debt generally consists of negotiable instruments and is usually listed on exchanges providing an active secondary market for the debt.

3.12 Provisions and Contingent Liabilities

Provision is a liability with uncertain timing and event. Provision is recognised if as a result of a past event, the group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at the pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent Liabilities: Contingent liabilities are i) possible obligations arising from past events whose existence will be confirmed on happening or not happening or uncertain future events not wholly within the control of Finance Co., or ii) a present obligation arising from past events but are not recognized because outflow of resources to settle may not be required or such amount can not be reliably estimated.

Contingent liabilities are separately disclosed in financial statements.

3.13 Revenue Recognition

Revenue is recognized in line with NAS 18 Revenue when it is probable that future economic benefits will flow to the entity and these benefits can be measured reliably.

3.13.1 Interest income

Interest, in general, is recognized using effective interest rate on the particular assets. Finance Co. has opted to use the carve-out mentioned in Note 2.1.1 (c) and continued to use the actual interest rate to account for interest income. Interest income has been booked for all interest received during the year as well as on those loans fulfilling the criteria as set in line with circular issued by NRB. Accordingly, interest income recognition has been suspended and ceased to accrue in the following cases:

- a Loans where there is reasonable doubt about the ultimate collectibility of principal and loan.
- b Loans against which individual impairment as per NAS 39 or lifetime impairment as per NFRS 9 has been made.
- c Loans where contractual payments of principal and/or interest are more than 3 months in arrears and where the 'net realizable value' of security is insufficient to cover payment of principal and accrued interest;
- d Loans where contractual payments of principal and/or interest are more than 12 months in arrears irrespective of the net realizable value of collateral;
- e Overdrafts and other short term facilities which have not been settled after the expiry of the loan and even not renewed within 3 months of the expiry, and where the net realizable value of security is insufficient to cover payment of principal and accrued interest.
- f Overdrafts and other short term facilities which have not been settled after the expiry of the loan and even not renewed within 12 months of the expiry irrespective of the net realizable value of collateral.

Finance Co., in general, generates interest income from loan to customers, investment in debt securities and call deposits.

3.13.2 Fee and commission income

Fees and commissions are generally recognised on an accrual basis when the service has been provided or significant act performed. the fees and commission income and expense that are integral to the effective interest rate on the financial assets and financial liability are included in the measurement of the effective interest rate. Finance Co. has opted to use carve-out as mentioned in Note 2.1.1 (c) on this matter and accounted all realized fee and commission income upfront.

Commission on guarantees issued that are for more than one year are immediately accounted as income. If the period of guarantee is more than one year, then proportionate amount of fee is accounted as income.

3.13.3 Dividend income

Dividend income is recognized when the right to receive dividend is established i.e. dividend is approved by general meeting of companies.

Dividend income if related to period earlier than the date of acquisition of shares and its amount related to pre and post acquisition could be segregated, then the pre-acquisition period dividend is adjusted to cost of investment.

3.13.4 Net trading income

Income derived from buying/selling of assets and liabilities classified as for trading purpose are accounted as net trading income. Gain and loss on trading assets and liabilities are recognized on mark to market basis and not on realization basis.

3.13.5 Other Operating Income

Income other than interest, fees & commission and trading income are accounted as other operating income. This primarily comprises of changes in foreign exchange rate, dividend income, gain on disposal of non-financial assets etc.

3.14 Interest expense

Interest on deposit accepted from customer and borrowings of the Finance Co. are accounted on accrual basis.

3.15 Employees Benefits

Employee expenses includes the amount paid to employees of Finance Co. in respect of their service. Payment in respect of services are for the current service and long term benefits. Long term benefits are in the form of defined contribution plan and defined benefit plan. Expenses under defined contribution plan are accounted as they incur and on defined benefit plan as per the actuarial valuation.

Short term employee benefits include salary, allowance, encashment of unused leave, provident fund, annual bonus based on profit of the Finance Co., subsidized loans etc. These are provided as the services are rendered by the employees and measured on undiscounted amount of payment made.

Long term employee benefits include accumulated leave not encashed during service period. These are generally paid on retirement or termination of service of the employee.

3.16 Leases

A lease is classified at the inception date as a finance lease or an operating lease. The determination of whether an arrangement is a lease or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Payment made under operating leases are recognised in profit or loss as per contractual rates with periodic adjustment on inflation. This method is more representative to the nature of expenses than the Straight line method.

3.17 Foreign Currency Transaction

Transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the rate of exchange prevailing on that date. The foreign currency gain or loss on monetary items is the difference between the amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payment during the year and the amortised cost in the foreign currency translated at the rate of exchange at the reporting date.

Non monetary assets and liabilities that measured at fair value in a foreign currency are translated into the functional currency at the rate of exchange prevailing at the date on which the fair value is determined. Non monetary items that are measured based on historical cost in the foreign currency are translated using the rate of exchange on the date of transactions. The resulting exchange gain or loss differences are generally recognised in Profit or Loss.

3.18 Financial guarantee and loan commitment

Financial guarantees are contract that require the Fund to make specified payments to reimburse the holder for a loss that incurs because a specified debtors fails to make payment when it is due in accordance with the terms of a debt instrument. Loan commitments' are firm commitments to provide credit under pre-specified terms and conditions.

Liabilities arising from financial guarantees or commitments to provide a loan at a below -market interest rate are initially measured at fair value and the initial fair value is amortised over the life of the guarantee or the commitment. The liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment to settle the liability when a payment under the contract has become probable. Financial guarantees and commitments to provide a loan at a below market interest rate included within other liabilities.

3.19 Share Capital and Reserves

3.19.1 Share Capital

Equity share capital is financial instruments issued by the company only to the extent that they do not meet the definition of financial liabilities.

All the issued shares are paid up and are listed with Nepal Stock Exchange for the purpose of trading by shareholders. All shares have right to vote on the basis of no. of shares held. Finance Co. does not have shares of other kind other than ordinary shares.

3.19.2 Reserves

Finance Co. has created various types of reserves as part of regulatory requirement.

a) General Reserve

General reserve is the statutory reserve. In this reserve, the amount transformed from appropriation of net profit according to the Banks and Financial Institutions Act, 2073 shall be included. No type of dividend (cash or bonus share) shall be distributed from the amount in general/statutory reserve. Approval of NRB shall be required in order to use the amount in this reserve.

b) Exchange Equalization Reserve

Exchange equalization reserve is a statutory reserve. Earning from foreign exchange revaluation gain on foreign currency other than India currency has to allocate 25 percent of such revaluation gain to this reserve as per provision of the Bank and Financial Institution Act. Any amount allocated to exchange equalization reserve as per the provision of the Bank and Financial Institutions Act, shall be presented under this heading.

c) Corporate Social Responsibility (CSR) Reserve

In line with clause 16 of NRB Directive 6, Finance Co. is required to allocate 1% of its net profit for the year for CSR and is required to create CSR Reserve. The amount appropriated to this reserve is expensed off as prescribed in the same Directive in the next fiscal year.

d) Regulatory Reserve

This is specific reserve created in line with NRB Directive 4. All the adjustments made in NFRS that are different from earlier NRB Directives are included in this fund. This fund is not available for distribution of dividend.

e) Capital Reserve

The capital reserve represents the amount of those reserves which are in nature of capital and which shall not be available for distribution of cash dividend. The amount from share forfeiture due to non-payment of remaining amount for the unpaid shares, capital grants received in cash or kind, capital reserve arising out of merger and acquisition etc. should be presented under this heading.

f) Fair Value Reserve

The fair value reserve comprises the cumulative net change in the fair value of financial assets that are measured at fair value and the changes in fair value is recognized in other comprehensive income, until the assets are derecognized. The cumulative amount of changes in fair value of those financial assets shall be presented under this account head.

g) Actuarial Gain Reserve

This reserve is for presenting the OCI component of defined benefit obligations. This is not an actual reserve.

h) Special Reserve

In line with circular no. 12/072/073, the interest capitalised on loan that have been restructured or rescheduled because of the borrower facing difficulty resulting from earthquake in 2072 is kept in this reserve. The reserve is required to be maintained till the loan is settled.

i) Assets Revaluation Reserve

Any reserve created from revaluation of assets (such as Property & Equipment, Intangible Assets, Investment Property) shall be presented under this heading. Revaluation reserves often serve as a cushion against unexpected losses but may not be fully available to absorb unexpected losses due to the subsequent deterioration in market values and tax consequences of revaluation.

j) Capital Redemption Reserve

This head shall include the statutory reserve created for making payment towards Redeemable Non-Convertible Preference Shares.

k) Dividend Equalization Reserve

For the purpose of maintaining uniformity in dividend payment, certain amount of profit during the year of profit making may be transferred shall be presented under this account head. Dividend may be distributed by debiting this account with the approval of the Board of Directors and endorsed by the General meeting.

l) Investment Adjustment Reserve

It is a regulatory reserve created as a cushion for adverse price movements in Finance Co.'s investments as directed by the Directives of Nepal Rastra Bank.

3.19.3 Share Premium

The amount of money collected on issue of shares in excess of its face value shall be presented under this heading. The outstanding amount in this account shall not be considered eligible for distribution of cash dividend.

3.19.4 Retained Earning

The accumulated profits which has not been distributed to shareholders and has been ploughed back in the licensed institutions' operations and is free for distribution of dividend to the shareholders shall be presented under this heading.

3.20 Investment in Associate

Whenever Finance Co. holds shares in any entity and it is demonstrated that Finance Co. has significant influence in such company, then such investment is treated as investment in associate. Significant influence is demonstrated by either holding more than 20% shares of such company or in cases where holding is less than 20% but there exists certain situations like being shareholder with influential stake, board representation, technical dependence, etc.

Investment in associate is accounted using equity method whereby the initial investment is measured at cost. Subsequently, the share of Finance Co. in net worth is calculated to arrive at the carrying amount of investment. Share on profit and OCI of the associate is added to cost of associate and distributions by associates reduce the carrying amount of investment.

When the company ceases to be associate, the whole amount is derecognized from associate and included under investment securities at fair value through OCI. The carrying amount of associate on the date of derecognition is the cost of shares and the same is revalued at fair value on reporting date with resultant increase or decrease in value taken to fair value reserve through other comprehensive income.

3.21 Earning per share including diluted

The Finance Co. measures earning per share on the basis of the earning attributable to the equity shareholders for the Period. The number of shares is taken as the weighted average number of shares for the relevant period as required by NAS 33 Earnings per Share.

3.22 Segment reporting

Segment has been segregated based on the management function of Finance Co. and accordingly, the seven states of Nepal are considered as the segments. Income and expenses directly related to such segments are reported. Assets and liabilities specific to those are presented as segment assets and liabilities. Income tax is not segregated.

3.23 Events after Reporting Date

These are the events occurring between the reporting date and up to the date of approval of financial statements which are either adjustable or unadjustable.

Adjustable events are adjusted in the presented financial statements. There are no events that require additional disclosure in the financial statements.



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.1 Cash and cash equivalent

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Cash in hand	212,340,511	247,273,593
Balances with B/FIs	19,904,213	60,353,765
Money at call and short notice	1,864,461,852	1,477,416,862
Other	-	-
Total	2,096,706,575	1,785,044,220
Balances with bank include balance with problematic financial institution. Amount presented as balance with BFIs is net of loss allowance on such balance.	421,974	421,974

4.2 Due from Nepal Rastra Bank

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Statutory balances with NRB	258,260,211	234,139,193
Securities purchased under resale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	258,260,211	234,139,193

4.3 Placements with Bank and Financial Institutions

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Placement with domestic B/FIs	-	-
Placement with foreign B/FIs	-	-
Less: Allowances for impairment	-	-
Total	-	-

4.4 Derivative financial instruments

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Held for trading	-	-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management	-	-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Other	-	-
Total	-	-

4.5 Other trading assets

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Treasury bills	-	-
Government bonds	-	-
NRB Bonds	-	-
Domestic Corporate bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.6 Loan and advances to B/FIs

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Loans to microfinance institutions	448,616,723	367,988,477
Other	-	-
Less: Allowances for impairment	(5,831,748)	(3,676,358)
Total	442,784,975	364,312,119
Interest Receivable on Microfinance Loan	20,739	352,685

4.6.1 Allowances for impairment

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Opening balance on Shrawan 1	3,676,358	2,182,399
Impairment loss for the year:	-	-
Charge for the year	3,227,221	1,726,358
Recoveries/reversal	(1,071,831)	(232,399)
Amount written off	-	-
Balance at Asadh end	5,831,748	3,676,358

4.7 Loans and advances to customers

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Loan and advances measured at amortized cost	5,889,665,780	5,729,204,699
Less: Impairment allowances		
Collective impairment	(61,665,618)	(128,438,544)
Individual impairment	(525,764,637)	(390,477,604)
Net amount	5,302,235,524	5,210,288,551
Loan and advances measured at FVTPL	-	-
Total	5,302,235,524	5,210,288,551

Loan and advance is inclusive of staff loan and accrued interest on such loan.

The above amount of impairment allowance is as per Directive issued by Nepal Rastra Bank.

We have selected top 20 borrowers as per Single obligor Limit Report for individual impairment test. The market value of collateral on valuation date was subjected to haircut to arrive at adjusted fair value of collateral on each reporting date and if the adjusted fair value is less than outstanding amount, individual impairment is considered along with other factors like repayment history of borrower, credit rating, additional information of customer regarding financial capability, restructuring/rescheduling of loan, etc. Collective assessment has been done using past default rate (probability of default) and a calculated percentage for non-recovery (loss given default) and the rates have been used to calculate impairment allowance as per NAS 39 using incurred loss model.

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Individual impairment	74,802,661	24,805,457
Collective impairment	5,770,707	29,095,854
Total	80,573,369	53,901,311

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Loan classification and impairment allowance as per NRB Directive 2 is as follows:

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Performing loan	5,002,310,529	4,960,037,821
Good	4,743,476,623	2,989,083,667
Watch list	258,833,906	1,970,954,153
Non-performing loan	667,574,963	515,657,740
Substandard	108,981,911	79,110,467
Doubtful	146,031,176	131,694,573
Loss	412,561,876	304,852,700
Total	5,669,885,492	5,475,695,561
Add: loan to employees and Net AIR	219,780,287	253,509,138
Total loan	5,889,665,780	5,729,204,699
Impairment allowance		
Performing loan	74,607,314	128,438,544
Good	61,665,618	29,890,837
Watch list	12,941,695	98,547,708
Non-performing loan	512,822,941	390,477,604
Substandard	27,245,478	19,777,617
Doubtful	73,015,588	65,847,287
Loss	412,561,876	304,852,700
Total	587,430,255	518,916,148

4.7.1 Analysis of loan and advances - By Product

Product	As on Asadh 31, 2078	As on Asadh 31, 2077
Term loans	457,873,999	373,400,753
Overdraft	550,437,440	337,484,555
Trust receipt/Import loans	-	-
Demand and other working capital loans	924,580,935	940,749,858
Personal residential loans	538,436,771	569,466,678
Real estate loans	311,531,000	186,283,893
Margin lending loans	133,905,487	205,250,965
Hire purchase loans	256,781,884	271,253,669
Deprived sector loans	11,571,460	21,387,026
Bills purchased	-	-
Staff loans	58,165,736	36,155,540
Other	2,484,766,517	2,570,418,165
Sub total	5,728,051,228	5,511,851,101
Interest receivable	161,614,551	217,353,598
Grand total	5,889,665,780	5,729,204,699

4.7.2 Analysis of loan and advances - By Currency

Currency	As on Asadh 31, 2078	As on Asadh 31, 2077
Nepalese rupee	5,889,665,780	5,729,204,699
Indian rupee	-	-
United State dollar	-	-
Great Britain pound	-	-
Euro	-	-
Japanese yen	-	-
Chinese yuan	-	-
Other	-	-
Total	5,889,665,780	5,729,204,699

4.7.3 Analysis of loan and advances - By Collateral



Gurkhas Finance Ltd.
गोर्खाजि फाइनेन्स लि.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Collateral	As on Asadh 31, 2078	As on Asadh 31, 2077
Secured		
Movable/immovable assets	4,689,113,032	4,652,128,821
Gold and silver	668,049,093	667,481,171
Guarantee of domestic B/FIs	-	-
Government guarantee	-	-
Guarantee of international rated bank	-	-
Collateral of export document	-	-
Collateral of fixed deposit receipt	39,938,808	60,920,849
Collateral of Government securities	-	-
Counter guarantee	-	-
Personal guarantee	138,879,072	95,164,720
Other collateral	353,685,774	253,509,138
Subtotal	5,889,665,780	5,729,204,699
Unsecured	-	-
Grant Total	5,889,665,780	5,729,204,699

4.7.4 Allowances for impairment

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Specific allowances for impairment		
Balance at Shrawan 1	390,477,604	206,113,693
Impairment loss for the year:		
Charge for the year	289,470,427	231,007,088
Recoveries/reversal during the year	(154,183,393)	(46,643,177)
Write-offs	-	-
Exchange rate variance on foreign currency	-	-
Other movement	-	-
Balance at Asadh end	525,764,637	390,477,604
Collective allowances for impairment		
Balance at Shrawan 1	128,438,544	64,521,469
Impairment loss for the year:		
Charge for the year	36,773,641	90,171,892
Recoveries/reversal during the year	(103,546,567)	(26,254,816)
Other movement	-	-
Balance at Asadh end	61,665,618	128,438,544
Total allowances for impairment	587,430,255	518,916,148

4.8 Investment securities

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment securities measured at amortized cost	1,128,859,395	426,134,236
Investment in equity measured at FVTOCI	529,397,330	310,103,749
Total	1,658,256,725	736,237,986

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.8.1: Investment securities measured at amortized cost

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Debt securities	-	-
Government bonds	202,841,000	426,134,236
Government treasury bills	926,018,395	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other	-	-
Less: specific allowances for impairment	-	-
Total	1,128,859,395	426,134,236

Accrued interest included in government bonds	7,017,065	5,734,236
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4.8.2: Investment in equity measured at fair value through other comprehensive income

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Equity instruments		
Quoted equity securities	524,245,830	306,678,349
Unquoted equity securities	5,151,500	3,425,400
Total	529,397,330	310,103,749

4.8.3: Information relating to investment in equities

Particulars	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
Investment in quoted equity	198,220,490	524,245,830	186,072,358	306,678,349
Global IME Sammunat Scheme -1	-	-	4,746,580	4,072,566
Laxmi Equity Fund - Mutual Fund	-	-	2,924,780	2,565,032
Lumbini General Insurance Company Limited (3 Bonus Shares)	-	2,340	-	-
Nabil Equity Fund - Mutual Fund (70 units of Rs. 10 each)	700	1,022	2,252,990	2,102,040
NIBL Pragati Fund - Mutual Fund	-	-	3,424,800	2,791,212
National Hydropower Company Limited	-	-	4,748,849	1,745,820
Nepal Life Insurance Company Limited (1 Bonus Share)	-	28,785	23,195,167	18,228,420
National Life Insurance Company Limited (Promoter) 45,023 promoter share of Rs. 692.81 each (8168 Bonus Shares)	27,644,609	30,611,421	33,254,713	18,788,264
NMB Hybrid Fund L- 1 Mutual Fund	-	-	3,154,800	2,997,060

National Microfinance Bittiya Sanstha Limited (Promoter)	9,343,966	257,111,882	7,500,000	163,375,575
73,791 promoter share of Rs. 100 each (32,727 Bonus Shares) and 36,203 promoter shares after acquisition of Mahila Sahayatra Laghu Bitta Bittiya Sanstha Limited.				
NLG Insurance Company Limited	-	-	29,893,368	15,534,108
NLG Insurance Company Limited (Promoter)	-	5,490	-	52,889
(9 Bonus Shares)				
Chilime Hydropower Company Limited	-	-	-	86,366
Soaltee Hotel Ltd.	-	-	1,690,165	1,029,952
Butwal Power Company Ltd.	-	-	-	49,901
Nirdhan Utthan Bank Ltd.	-	1,600	-	-
(1 Bonus Share)				
Citizens Mutual Fund	-	-	2,500,000	2,515,000
Sanima Equity Fund	-	-	5,000,000	4,965,000
Forward Community Microfinance Bittiya Sanstha Ltd.	-	-	5,615,995	4,637,100
Neco Insurance Limited	-	-	4,765	6,070
General Insurance Company Nepal Ltd. (Promotor)	30,000,000	103,950,000	30,000,000	30,000,000
300,000 promoter shares of Rs. 100.00 each				
Arun Valley Hydro Power Co. Ltd.	10,221,396	13,381,440	-	-
27,878 ordinary shares of Rs. 366.65 each				
Mero Microfinance Bittiya Sanstha Ltd.	35,896,416	31,006,576	-	-
20,056 ordinary shares of Rs. 1,789.81 each				
API Power Company Limited	29,400	118,482		
294 ordinary Shares of Rs. 100 each				
NIBL Samriddhi Fund - II	200,000	216,200		
20,000 units of Rs. 10 each				
Swarojgar Laghu Bitta Bikas Bank Limited	-	129,000		
(86 Bonus Shares)				
Deprosc Laghubitta Bittiya Sanstha Limited	-	25,290		
(15 Bonus Shares)				
Nepal Insurance Company Limited	503	1,022		
(1 ordinary shares of Rs. 503.29 each)				
PMS/NIBL Ace Capital Ltd. (NIBLGP00429)*	4,883,500	6,980,000	26,165,386	31,135,975
PMS/NIBL Ace Capital Ltd. (NIBLGP00347)*	30,000,000	30,203,196	-	-
PMS/NMB Capital Ltd.*	50,000,000	50,472,086	-	-
Investment in unquoted equity	1,896,990	5,151,500	1,896,990	3,425,400
Karja Suchana Kendra	294,500	3,368,300	294,500	1,796,400
2945 promoter shares of Rs. 100 each (30,738 Bonus Shares)				



Nepal Chalachitra Bikas Company	2,490	9,000	2,490	9,000
90 promoter shares of Rs. 27.67 each				
Prabhu Capital Ltd.	1,500,000	1,500,000	1,500,000	1,500,000
15,000 promoter shares of Rs. 100 each				
Nepal Clearing House Ltd.	100,000	274,200	100,000	120,000
1,000 promoter shares of Rs. 100 each (1742 Bonus Shares)				
Total	200,117,480	529,397,330	187,969,348	310,103,749

* This is investment portfolio, hence there is no any specific shares held.

4.9 Current tax assets

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Current tax assets	127,315,345	50,649,601
Current year income tax assets	127,315,345	50,649,601
Tax assets of prior periods	-	-
Current tax liabilities	83,621,218	36,155,591
Current year income tax liabilities	83,621,218	36,155,591
Tax liabilities of prior periods	-	-
Total	43,694,128	14,494,010

4.10 Investment in subsidiaries

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment in quoted subsidiaries	-	-
Investment in unquoted subsidiaries	-	-
Total investment	-	-
Less: Impairment allowances	-	-
Net carrying amount	-	-

4.10.1 Investment in quoted subsidiaries

Particulars	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
	-	-	-	-
Total	-	-	-	-

4.10.2 Investment in unquoted subsidiaries

Particulars	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
	-	-	-	-
Total	-	-	-	-



4.10.3 Information relating to subsidiaries of the Bank

Particulars	Percentage of ownership held by the Bank		Percentage of ownership held by the Bank	
	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
	-	-	-	-
Total	-	-	-	-

4.10.4 Non controlling interest of the subsidiaries

Particulars	As on Asadh 31, 2078	
	... Ltd.	... Ltd.
Equity interest held by NCI (%)	-	-
Profit/(loss) allocated during the year	-	-
Accumulated balances of NCI as on Asar end	-	-
Dividend paid to NCI	-	-
Particulars	As on Asadh 31, 2077	
	... Ltd.	... Ltd.
Equity interest held by NCI (%)	-	-
Profit/(loss) allocated during the year	-	-
Accumulated balances of NCI as on Asar end	-	-
Dividend paid to NCI	-	-

4.11 Investment in associates

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment in quoted associates	-	9,818,159
Investment in unquoted associates	-	-
Total investment	-	9,818,159
Less: Impairment allowances	-	-
Net carrying amount	-	9,818,159

4.11.1 Investment in quoted associates

Please refer Note 3.20 for accounting policy of investment in associate.

Particulars	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.	-	-	4,000,000	16,720,000
First Microfinance Development Bank Ltd	-	-	14,707,183	16,238,745
Total	-	-	18,707,183	32,958,745

During F.Y 2077/78, Promoter shares of First Microfinance Development Bank Ltd have been fully sold and Mahila Sahayatra Microfinance Bittiya Sanstha Ltd. has been acquired by National Microfinance Bittiya Sanstha Limited.

4.11.2 Investment in unquoted associates

Particulars	As on Asadh 31, 2078		As on Asadh 31, 2077	
	Cost	Fair Value	Cost	Fair Value
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.11.3 Information relating to associates of the Bank

Particulars	Percentage of ownership held by the Bank	
	As on Asadh 31, 2078	As on Asadh 31, 2077
Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.	0.00%	3.64%
First Microfinance Development Bank Ltd.	0.00%	0.37%
Total	0.00%	4.00%

4.11.4 Equity value of associates

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.	-	6,009,666
First Microfinance Development Bank Ltd.	-	3,808,493
Total	-	9,818,159

4.12 Investment properties

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment properties measured at fair value		
Balance as on Shrawan 1	-	-
Addition/disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/transfer	-	-
Net amount	-	-

Investment properties measured at cost

Balance as on Shrawan 1	124,031,649	89,417,419
Addition during the year	-	48,655,618
Disposal during the year	(60,992,610)	(14,041,388)
Adjustment/transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net amount	63,039,039	124,031,649
Total	63,039,039	124,031,649

Notes to Financial Statements

For the ended on Asadh 31 2078 (July 15, 2021)

4.12.1 Investment property presented above comprise the following assets:

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Assets booked as non-banking assets in line with NRB Directives	63,039,039	124,031,649
Total	63,039,039	124,031,649

4.12.2 Investment property comprise the following assets accounted as non-banking assets (NBA) as per NRB Directives.

Name of Party	NBA Date	As on Asadh 31, 2078	As on Asadh 31, 2077
Ramchandra Basnet	03/01/2008	190,000	190,000
Gyan Devi Shakya	16/02/2014	4,825,000	4,825,000
Lumbini Carpet Limited	01/09/2014	6,406,170	6,406,170
Sachin Kumar Sunuwar	16/10/2016	375,000	375,000
Chandra Bahadur Regmi	10/01/2017	196,000	196,000
Sadananda Mishra	13/04/2017	1,202,500	1,202,500
A and D Company Pvt. Ltd.	14/01/2018	-	44,961,670
Shree Siddakali Jewellers	14/01/2018	3,720,244	3,720,244
Aaita Raj Limbu	26/04/2018	4,376,845	4,376,845
Ramesh Khaling	22/04/2018	1,926,104	1,926,104
Padam Bahadur Gurung	24/04/2018	-	2,125,742
Sanjiv Rai	13/04/2019	3,382,520	3,382,520
Prem Kumar Limbu	16/07/2019	4,196,962	4,196,962
Prem Kumar Limbu	16/07/2019	3,910,401	3,910,401
Hotel Maharaja	16/07/2019	5,604,365	5,604,365
Alex Subba Limbu	15/10/2019	4,463,315	4,463,315
Ganesh Ghale Gurung	14/10/2019	3,041,944	3,041,944
Suman Pudashaini	09/08/2019	185,000	185,000
Safal Kirana Pasal	09/12/2019	-	4,115,556
Khandbari Rudraksha Bhandar	27/01/2020	10,394,775	10,394,775
Rewati Raman Dulal	26/01/2020	2,866,629	2,866,629
Bikash Chapagain	28/02/2020	-	4,894,821
Budhiraj Gurung	23/03/2020	-	4,894,821
Unisha Poultry Firm	16/03/2020	936,865	936,865
Dharmasthali	06/07/2012	838,400	838,400
Total		63,039,039	124,031,649

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.13 Property and Equipment

4.13

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicle	Furniture & Fixture	Equipment & Others	Total
Cost								
As on Shrawan 01, 2076	33,274,250	13,997,488	39,961,841	24,293,941	22,813,513	29,418,456	62,689,842	226,449,332
Addition during the Year								
Acquisition	-	-	6,128,343	1,066,920	1,090,670	1,747,302	2,852,942	12,886,176
Capitalization	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	(2,690,000)	-	-	(2,690,000)
Adjustment/Revaluation	-	-	-	-	-	-	-	-
As on Asadh 31, 2077	33,274,250	13,997,488	46,090,184	25,360,861	21,214,183	31,165,758	65,542,784	236,645,508
Addition during the Year								
Acquisition	-	-	4,461,541	1,616,880	747,700	789,799	2,324,922	9,940,842
Capitalization	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-
As on Asadh 31, 2078	33,274,250	13,997,488	50,551,724	26,977,741	21,961,883	31,955,558	67,867,706	246,586,351
Depreciation and Impairment								
As on Shrawan 01, 2076	-	3,323,305	14,850,330	20,101,855	12,976,596	18,628,465	40,099,980	109,980,530
Impairment for the year								
Depreciation charge for the Year	-	221,858	9,208,363	1,395,978	1,222,021	2,117,795	7,684,810	21,850,826
Disposals	-	-	-	-	(2,676,068)	-	-	(2,676,068)
Adjustment	-	-	-	-	(289,314)	-	-	(289,314)
As on Asadh 31, 2077	-	3,545,163	24,058,693	21,497,833	11,233,235	20,746,260	47,784,790	128,865,974
Impairment for the year								
Depreciation charge for the Year	-	221,858	9,334,654	1,441,413	1,246,120	2,165,658	7,043,554	21,453,258
Disposals	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
As on Asadh 31, 2078	-	3,767,022	33,393,347	22,939,246	12,479,355	22,911,918	54,828,344	150,319,232
Capital Work in Progress	-	-	-	-	-	-	-	-
Net Book Value								
As on Asadh 31, 2076	33,274,250	10,674,183	25,111,511	4,192,087	9,836,917	10,789,992	22,589,862	116,468,802
As on Asadh 31, 2077	33,274,250	10,452,325	22,031,491	3,863,029	9,980,948	10,419,499	17,757,994	107,779,535
As on Asadh 31, 2078	33,274,250	10,230,466	17,158,377	4,038,495	9,482,529	9,043,640	13,039,362	96,267,118



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.14 Goodwill and Intangible Assets

Particulars	Goodwill	Software		Other	Total
		Purchased	Developed		
Cost					
As on Shrawan 01, 2076	-	3,011,572	-	-	3,011,572
Addition during the Year					
Acquisition	-	697,775	-	-	697,775
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Asadh 31, 2077	-	3,709,347	-	-	3,709,347
Addition during the Year					
Acquisition	-	565,000	-	-	565,000
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Asadh 31, 2078	-	4,274,347	-	-	4,274,347
Amortization and Impairment					
As on Shrawan 01, 2076	-	1,134,918	-	-	1,134,918
Amortization charge for the Year	-	634,008	-	-	634,008
Impairment for the year	-	-	-	-	-
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh 31, 2077	-	1,768,926	-	-	1,768,926
Amortization charge for the Year					
Impairment for the year	-	837,231	-	-	837,231
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh 31, 2078	-	2,606,157	-	-	2,606,157
Capital Work in Progress	-	-	-	-	-
Net Book Value					
As on Asadh 31, 2076	-	1,876,654	-	-	1,876,654
As on Asadh 31, 2077	-	1,940,421	-	-	1,940,421
As on Asadh 31, 2078	-	1,668,190	-	-	1,668,190

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.15 Deferred Tax

Particulars	As on Asadh 31, 2078		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs	-	-	-
Loans and advances to customers	172,872,893	-	172,872,893
Investment properties	-	945,586	(945,586)
Investment securities	-	98,783,955	(98,783,955)
Property & equipment	3,066,157	-	3,066,157
Cash and Cash Equivalent	126,592	-	126,592
Provisions	4,541,835	-	4,541,835
Other temporary differences	-	-	-
Deferred tax on temporary differences	180,607,477.66	99,729,540.70	80,877,937
Deferred tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax asset/(liabilities) as on year end of Asadh 2078			80,877,937
Deferred tax (asset)/liabilities as on Shrawan 1, 2077			(128,690,885)
Origination/(Reversal) during the year			(47,812,948)
Deferred tax (expense)/income recognised in profit or loss			36,277,934
Deferred tax (expense)/income recognised in other comprehensive income			(84,090,882)

Particulars	As on Asadh 31, 2077		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs	-	-	-
Loans and advances to customers	155,724,046	-	155,724,046
Investment properties	-	1,860,475	(1,860,475)
Investment securities	-	36,640,320	(36,640,320)
Property & equipment	2,234,961	-	2,234,961
Cash and Cash Equivalent	126,592	-	126,592
Investment in Associate	2,666,707	-	2,666,707
Provisions	6,439,374	-	6,439,374
Other temporary differences	-	-	-
Deferred tax on temporary differences	167,191,680	38,500,795	128,690,885
Deferred tax on carry forward of unused tax losses			
Deferred tax due to changes in tax rate			
Net Deferred tax asset/(liabilities) as on year end of Asadh 2077	167,191,680	38,500,795	128,690,885
Deferred tax (asset)/liabilities as on Shrawan 1, 2076			(116,621,174)
Origination/(Reversal) during the year			12,069,711
Deferred tax (expense)/income recognised in profit or loss			66,119,948
Deferred tax (expense)/income recognised in other comprehensive income			(54,050,237)

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.16 Other Assets

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Assets held for sale	-	-
Other non banking assets	-	-
Bills receivable	-	-
Accounts receivable	8,528,683	7,558,333
Accrued income	-	13,548,449
Prepayments and deposit	6,381,776	3,663,124
Income tax deposit*	52,280,260	30,066,500
Deferred employee expenditure	1,567,553	1,541,867
Other		
Stationery stock	1,602,085	1,827,947
Shares related balances	12,280,000	1,418,800
Work advance	156,058	691,102
Other	4,441,466	6,646,910
Total	87,237,881	66,963,031

* Please refer Note 4.28.5 for additional information.

4.17 Due to Bank and Financial Institutions

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Money market deposits	-	-
Interbank borrowing	-	-
Other deposits from BFIs	55,887,650	347,838,924
Settlement and clearing accounts	-	-
Other deposits from BFIs	-	-
Total	55,887,650	347,838,924

4.18 Due to Nepal Rastra Bank

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Refinance from NRB	132,001,857	-
Standing Liquidity Facility	-	-
Lender of last report facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other payable to NRB	63,432	-
Total	132,065,289	-

4.19 Derivative financial instruments

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.20 Deposits from customers

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Institutions customers:		
Term deposits	765,143,962	1,047,958,398
Call deposits	1,111,634,729	803,386,689
Current deposits	294,607,050	768,523,352
Other	-	-
Individual customers:		
Term deposits	2,966,872,823	2,490,622,381
Saving deposits	2,954,707,452	1,821,172,859
Current deposits	66,741,540	38,469,315
Other	-	-
Total	8,159,707,557	6,970,132,995

4.20.1 Currency wise analysis of deposit from customers

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Nepalese rupee	8,159,707,557	6,970,132,995
Indian rupee	-	-
United State dollar	-	-
Great Britain pound	-	-
Euro	-	-
Japanese yen	-	-
Chinese yuan	-	-
Other	-	-
Total	8,159,707,557	6,970,132,995

4.21 Borrowing

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Domestic Borrowing		
Nepal Government	-	-
Other Institutions	-	-
Other	-	-
Sub total	-	-
Foreign Borrowing		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub total	-	-
Total	-	-

4.22 Provisions

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contracts	-	-
Other	-	-
Total	-	-



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.22.1 Movement in provision

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Balance at Shrawan 1	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	-	-
Unwind of discount	-	-
Balance at Asadh end	-	-

4.23 Other liabilities

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Liability for employees defined benefit obligation	5,949,948	9,660,798
Liability for long-service leave	9,189,502	11,803,783
Short-term employee benefits	2,657,598	188,000
Bills payable	-	-
Creditors and accruals	2,695,076	4,857,585
Interest payable on deposit	6,664,246	13,396,304
Interest payable on borrowing	-	-
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	606,922
Liabilities under Finance Lease	-	-
Employee bonus payable	16,853,770	8,105,191
Other		
TDS payable	9,588,058	11,636,335
Bid money	33,515,785	28,470,348
ATM/POS payable	385,455	419,131
Retention	2,522,460	2,361,073
Share related	607,908	523,648
Commission	1,177,114	1,547,266
Good for payment Cheque	4,500,000	-
Manager Cheque	285,103	-
Payable towards government social security allowance	28,900,258	12,695,600
CIB Charge	183,570	-
Amount refundable to depositors	2,929	2,083,600
Other miscellaneous payable	1,270,325	954,347
Total	126,949,104	109,309,930

4.23.1 Defined benefit obligations

The amounts recognised in the statement of financial position are as follows:

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Present value of unfunded obligations	-	-
Present value of funded obligations	28,528,998	31,021,221
Total present value of obligations	28,528,998	31,021,221
Fair value of plan assets	22,579,050	21,360,423
Present value of net obligations	5,949,948	9,660,798
Recognised liability for defined benefit obligations	5,949,948	9,660,798

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.23.2 Plan assets

Plan assets comprise:

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Equity securities	-	-
Government bonds	-	-
Bank deposit	-	-
Other (with approved retirement fund)	22,579,050	21,360,423
Total	22,579,050	21,360,423
Actual return on plan assets	-	-

4.23.3 Movement in the present value of defined benefit obligations

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Defined benefit obligations at Shrawan 1	31,021,221	32,787,320
Actuarial losses	(10,421,875)	(8,936,105)
Benefits paid by the plan	-	(176,826)
Current service costs and interest	7,929,652	7,346,832
Defined benefit obligations at Asadh end	28,528,998	31,021,221

4.23.4 Movement in the fair value of plan assets

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Fair value of plan assets at Shrawan 1	21,360,423	16,418,604
Contributions paid into the plan	1,218,627	5,118,645
Benefits paid during the year	-	(176,826)
Actuarial (losses) gains	(2,065,027)	(1,227,818)
Expected return on plan assets	2,065,027	1,227,818
Fair value of plan assets at Asadh end	22,579,050	21,360,423

4.23.5 Amount recognised in profit or loss

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Current service costs	5,137,742	7,777,004
Interest on obligation	726,883	2,823,434
Expected return on plan assets	-	(1,227,818)
Total	5,864,625	9,372,620

4.23.6 Amount recognised in other comprehensive income

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Actuarial (gain)/loss	(8,356,848)	(7,708,287)
Total	(8,356,848)	(7,708,287)

4.23.7 Actuarial assumptions

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Discount rate	9.00%	9.00%
Expected return on plan asset	9.00%	6.50%
Future salary increase	5.00%	10.00%
Withdrawal rate	4.00%	10.00%

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.24 Debt securities issued

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

4.25 Subordinated Liabilities

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Other	-	-
Total	-	-

4.26 Share capital

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Ordinary shares	867,993,800	867,993,800
Convertible preference shares (equity component)	-	-
Irredeemable preference shares (equity component)	-	-
Perpetual debt (equity component only)	-	-
Total	867,993,800	867,993,800

4.26.1 Ordinary shares

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Authorized Capital		
10,000,000 ordinary share of Rs. 100 each	1,000,000,000	1,000,000,000
Issued capital		
8,679,938 Ordinary share of Rs. 100 each	867,993,800	867,993,800
Subscribed and paid up capital		
8,679,938 Ordinary share of Rs. 100 each	867,993,800	867,993,800
Total	867,993,800	867,993,800
Reconciliation of no. of ordinary shares		
Opening	8,679,938	8,679,938
Issue during the year (right)	-	-
Closing	8,679,938	8,679,938

4.26.2 Ordinary share ownership

Particulars	As on Ashad 31, 2078		As on Asadh 31, 2077	
	Percent	Amount	Percent	Amount
Domestic ownership				
Nepal Government	-	-	-	-
"A" class licensed institutions	-	-	-	-
Other licensed institutions	-	-	-	-
Other Institutions	-	-	-	-
Public	42.49	368,794,387	42.49	368,794,387
Promoter	57.51	499,199,413	57.51	499,199,413
Other	-	-	-	-
Foreign ownership	-	-	-	-
Total	100.00	867,993,800	100.00	867,993,800

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Shareholders holding more than 0.5% shares are as follows:

Name	Share Type	No of Shares	Amount	% of Share Holding
Dixyant Baniya	Public	893,662.00	89,366,200.00	10.30
Dambar Bahadur Tamang (Bomjan)	Promoter	283,263.00	28,326,300.00	3.26
Dipendra Agrawal	Public	247,422.00	24,742,200.00	2.85
Keshari Chand Kucheria	Promoter	185,376.00	18,537,600.00	2.14
Puranjan Rai	Promoter/Public	165,349.00	16,534,900.00	1.90
Tej Bahadur Tamang	Promoter	140,263.00	14,026,300.00	1.62
Sipla Securities	Public	138,465.00	13,846,500.00	1.60
Nirmal Gurung	Promoter	123,966.00	12,396,600.00	1.43
Shree Krishna Securities	Public	94,523.00	9,452,300.00	1.09
Jay Prakash Agrawal	Public	79,928.00	7,992,800.00	0.92
Mahendra Lal Rai	Promoter	63,131.00	6,313,100.00	0.73
Yadap Rai	Promoter/Public	62,504.00	6,250,400.00	0.72
Narendra Kumar Agrawal	Public	59,671.00	5,967,100.00	0.69
Rajesh Bantawa Rai	Promoter	52,696.00	5,269,600.00	0.61
Siri Prasad Rai	Promoter	44,567.00	4,456,700.00	0.51

4.27 Reserves

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Statutory general reserve	394,812,611	373,974,457
Exchange equalisation reserve	172,628	172,628
Corporate Social responsibility reserve	1,041,908	442,039
Capital redemption reserve	-	-
Regulatory reserve	199,657,247	300,501,871
Investment adjustment reserve	1,502,490	1,502,490
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	230,495,895	85,494,080
Dividend equalisation reserve	-	-
Actuarial gain/(loss) reserve	6,869,248	1,019,454
Special reserve	-	-
Other reserve - Training Fund	-	94,969
Total	834,552,026	763,201,987

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.27.1 Movement of investment adjustment reserve, employee training fund, corporate social responsibility reserve, fair value reserve, and actuarial reserve for 2077-78:

Particulars	Investment Adjustment Reserve	Employee Training Fund	Corporate Social responsibility reserve	Fair Value Reserve	Actuarial Gain/(Loss) reserve
As at Shrawan 01, 2076	-	1,410,032	1,351,181	(35,227,339)	(4,376,347)
Addition for the year	1,502,490	-	-	120,721,419	5,395,801
Utilization during the year	-	(1,315,064)	(909,142)	-	-
As at Asadh 31, 2077	1,502,490	94,969	442,039	85,494,080	1,019,454
Addition for the year	-	-	1,041,908	190,362,264	5,849,794
Utilization during the year	-	(94,969)	(442,039)	(45,360,450)	-
As at Asadh 31, 2078	1,502,490	-	1,041,908	230,495,895	6,869,248

1. Investment adjustment reserve: As per the NRB Directive no. 8/077, investment adjustment reserve is to created for Investment which has not been listed in stock exchange within 3 years from the date of Investment. Accordingly, investment adjustment reserve is created for investment in ordinary share of Nepal Chalchitra Bikas Company and Prabhu Capital amounting Rs. 2,490 and Rs. 1,500,000 respectively.

2. Employee training fund: As per NRB Directive No. 6(6) the finance company is required to incur expenses at least 3% of its preceding year's total staff expenses towards employee training and development. Any shortfall in meeting this mandatory expense in the FY 2077-78, will have to create a reserve fund to be spent on subsequent year. However the same is not required to be apportioned for FY 2077/78 via NRB Directive No. 6(6). Hence, additional Employee Training and Development Fund has not been created during the Fiscal year. The employee training and development expenses incurred during the FY 2077-78 amounts to Rs. 820,611.08

3. Corporate Social Responsibility: As per NRB Directive No. 6(16), 1% of Net Profit of the year is required to be created as Corporate Social Responsibility (CSR) Fund. The bank has utilized Rs. 442,039 for CSR activities from Corporate Social Responsibility fund during the FY 2077-78 and set aside Rs. 1,041,908 from NFRS Profit and Loss as CSR Fund during the fiscal year.

4. Actuarial Gain/Loss Reserve: The reserve is created against the actuarial valuation of gratuity benefit to the employee of the finance company.

5. Fair Value Reserve: The fair value reserve is created against the valuation of the investment of the finance company as per the fair valuation of the investment classified as available for sale through OCI.

4.27.2 The composition and movement of regulatory reserve is as follows:

Particulars	Interest Income	Loss on NBA	Deferred Tax Assets	Loss on Investment	Actuarial Loss
As at Shrawan 01, 2076	37,096,565	88,579,019	100,319,236	54,022,010	4,376,347
Transferred from Retained Earning	57,102,673	-	-	-	-
Transferred to Retained Earning	-	(10,967,272)	28,371,649	(54,022,010)	(4,376,347)
As at Asadh 31, 2077	94,199,239	77,611,747	128,690,885	-	-
Transferred from Retained Earning	-	-	-	-	-
Transferred to Retained Earning	(15,134,523)	(37,897,152)	(47,812,948)	-	-
As at Asadh 31, 2078	79,064,715	39,714,595	80,877,937	-	-

1. Interest income represents the amount not received in cash for the stated period that has been accounted as interest income in NFRS. Reconciliation of interest income included as part of regulatory reserve is as follows:

Particulars	Amount
Accrued Interest Receivable as at Asadh 31, 2078	161,576,684
Less: Interest Collected till Bhadra 15, 2078	36,077,136
	125,499,548
Less: Impact of Staff Bonus	12,549,955
Less: Impact of Income tax	33,884,878
Interest Income included in Regulatory Reserve	79,064,715

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

2. Loss on NBA represents the amount of Non Banking Assets net of Staff bonus and Income tax. Reconciliation of loss on NBA included as part of regulatory reserve is as follows:

Particulars	Amount
Non Banking Assets as at Asadh 31, 2078	63,039,039
Less: Impact of Staff Bonus	6,303,904
Less: Impact of Income tax	17,020,541
Non Banking Assets included in Regulatory Reserve	39,714,595

3. Amount equal to deferred tax assets has been transferred from retained earning to regulatory reserve.

4.28 Contingent liabilities and commitments

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Contingent liabilities	-	-
Undrawn and undisbursed facilities	41,885,624	31,382,057
Capital commitment	-	-
Lease Commitment	-	-
Litigation	109,728,394	90,199,415
Total	151,614,018	121,581,473

4.28.1 Contingent liabilities

There are no such liabilities.

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Acceptance and documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	-	-
Underwriting commitment	-	-
Other commitments	-	-
Total	-	-

4.28.2 Undrawn and undisbursed facilities

There are no such amount to be disclosed.

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Undisbursed amount of loans	-	-
Undrawn limits of overdrafts	41,885,624	31,382,057
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
Total	41,885,624	31,382,057

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.28.3 Capital commitments

There is no such amount to be disclosed.

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Capital commitments in relation to Property and Equipment		
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Capital commitments in relation to Intangible assets		
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Total	-	-

4.28.4 Lease commitments

Finance Co. does not have non-cancellable lease or the lease with minimum non-cancellable period, hence the disclosure on lease commitment is not required.

Particulars	As on Ashad 31, 2078	As on Asadh 31, 2077
Operating lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Finance lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand total	-	-

4.28.5 Litigation

Income Tax

The Finance Company received tax assessment notice for fiscal year 2071-72 on which tax office had refused for set off of carry forward loss of Rs. 14.48 crores due to which the tax office demanded additional tax of Rs. 9.01 crore. The Company has filed for administrative review against refusal of carry forward loss on 2076.03.16. Decision of administrative review was obtained from Inland Revenue Department on 2077.02.30 honouring the decision of tax office. The finance has filed an application against the decision of Inland Revenue Department in Revenue Tribunal on 2077.09.05. Decision from Revenue Tribunal in this matter has not been obtained till the date of approval of financial statements.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.29 Interest income

Particulars	FY. 2077-78	FY. 2076-77
Cash and cash equivalent	17,680,055	76,788,495
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	-	-
Loan and advances to bank and financial institutions	28,739,312	46,859,370
Loans and advances to customers*	685,596,576	770,424,375
Investment securities	21,345,389	13,249,729
Loan and advances to staff	3,461,715	462,279
Other	-	-
Total interest income	756,823,047	907,784,248

*Interest income amounting **Rs. 12,054,083.33** was recognized for Financial Year 2077-78 for accrual of interest on loans as per Interest Recognition guidelines issued by Nepal Rastra Bank.

4.30 Interest expense

Particulars	FY. 2077-78	FY. 2076-77
Due to bank and financial institutions	-	6,277,605
Due to Nepal Rastra Bank	1,224,343	-
Deposits from customers	508,862,596	596,647,803
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Other	-	-
Total interest expense	510,086,940	602,925,408

4.31 Fees and Commission Income

Particulars	FY. 2077-78	FY. 2076-77
Loan administration fees	2,601,220	8,040,733
Service fees	24,487,850	26,415,947
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	850,825	744,238
Prepayment and swap fees	441,680	846,471
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	-	-
Remittance fees	1,082,523	1,391,724
Commission on letter of credit	-	-
Commission on guarantee contracts issued	-	-
Commission on share underwriting/issue	-	-
Locker rental	96,000	79,250
Other fees and commission income		
Commission Income	263,391	15,823
Mobile banking and internet banking issuance and renewal charges	2,262,875	1,373,918
Customer Related Service Fee	418,960	619,336
Total fees and Commission Income	32,505,325	39,527,439



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.32 Fees and commission expense

Particulars	FY. 2077-78	FY. 2076-77
ATM management fees	1,004,440	860,053
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other fees and commission expense	-	-
Total fees and Commission Expense	1,004,440	860,053

4.33 Net trading income

Particulars	FY. 2077-78	FY. 2076-77
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/loss foreign exchange transaction	-	-
Other	-	-
Net trading income	-	-

4.34 Other operating income

Particulars	FY. 2077-78	FY. 2076-77
Foreign exchange revaluation gain	-	-
Gain/loss on sale of investment securities	177,064,872	4,035,896
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	585,146	3,907,166
Gain/loss on sale of property and equipment	-	286,068
Gain/loss on sale of investment property	(3,492,610)	616,560
Operating lease income	534,400	281,000
Gain/loss on sale of gold and silver	-	-
Locker rent	-	-
Other		
Gain / (Loss) on Equity method accounting of associate	-	(10,097,547)
ASBA charge	736,790	242,660
DP Income	369,084	-
Others	322,290	5,279,443
Total	176,119,972	4,551,244

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.35 Impairment charge/(reversal) for loan and other losses

Particulars	FY. 2077-78	FY. 2076-77
Impairment charge/(reversal) on loan and advances to B/Fls	2,155,390	1,493,959
Impairment charge/(reversal) on loan and advances to customer	68,514,107	248,280,987
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with banks and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	70,669,497	249,774,945

4.36 Personnel Expense

Particulars	FY. 2077-78	FY. 2076-77
Salary	52,236,884	48,962,052
Allowances	38,325,248	36,377,922
Gratuity expense	9,764,643	8,141,842
Provident fund	3,909,076	4,005,745
Uniform	-	2,184,107
Training & development expense	820,611	1,315,064
Leave encashment	2,720,450	6,936,110
Medical	5,815,984	5,030,409
Employees incentive	50,000	20,000
Social Security Fund expenses	1,170,576	-
Finance expense under NFRS	358,157	462,279
Other expenses related to staff		
Commission on gold loan	-	885,848
Subtotal	115,171,629	114,321,378
Employees bonus	16,853,770	-
Grand total	132,025,398	114,321,378

4.37 Other operating expense

Particulars	FY. 2077-78	FY. 2076-77
Directors' fee	665,750	311,000
Directors' expense	567,293	229,113
Auditors' remuneration		
External Audit	339,000	339,000
Internal Audit	-	-
Other audit related expense	279,500	417,826
Professional and legal expense	397,185	415,800
Office administration expense*	47,805,732	46,007,732
Operating lease expense	25,118,124	21,611,772
Operating expense of investment properties	-	-
Corporate social responsibility expense	2,206,908	909,142
Onerous lease provisions	-	-
Other	-	-
Total	77,379,492	70,241,384

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

*Office Administration Expenses include the following:

Particulars	FY. 2077-78	FY. 2076-77
Electricity and water expenses	4,206,228	4,105,941
Repair and maintenance expenses		
Building	-	-
Vehicles	461,644	442,171
Office equipment and Computer	757,254	486,178
Others	581,361	707,153
Insurance expenses	5,943,650	5,903,255
Postage, telex, telephone and fax expenses	4,022,987	3,943,466
Traveling expenses	1,233,045	1,647,086
Printing & stationery expenses	3,865,166	2,329,210
Books & periodicals expenses	106,537	127,648
Advertisement expenses	2,304,125	2,107,493
Donation expenses	6,500	11,500
AGM expenses	504,194	-
Fund transfer expenses	256,582	15,552
Refreshment expenses	739,720	774,754
Security expenses	13,295,072	13,086,982
Membership & renewal expenses	1,689,276	1,475,012
Fuel expenses	1,101,529	1,146,701
Software expenses	1,594,759	2,146,145
Marketing expenses	653,489	1,917,952
Cleaning expenses	76,473	107,448
Miscellaneous expenses		
Office expenses	3,714,579	2,840,352
Festival and book closing expenses	355,912	267,129
ECC charges	286,335	345,058
Others	49,315	73,545
Total	47,805,732	46,007,732

4.38 Depreciation & Amortisation

Particulars	FY. 2077-78	FY. 2076-77
Depreciation on property and equipment	21,453,258	21,850,826
Depreciation on investment property	-	-
Amortisation of intangible assets	837,231	634,008
Total	22,290,490	22,484,834

4.39 Non operating income

Particulars	FY. 2077-78	FY. 2076-77
Recovery of loan written off	-	-
Other income	-	-
Total	-	-

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

4.40 Non operating expense

Particulars	FY. 2077-78	FY. 2076-77
Loan written off	308,162	73,461
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense	-	488,326
Total	308,162	561,787

4.41 Income tax expense

Particulars	FY. 2077-78	FY. 2076-77
Current tax expense	83,771,087	36,306,998
Current year	83,621,218	36,155,591
Adjustments for prior years	149,870	151,407
Deferred tax expense	(36,277,934)	(66,119,948)
Origination and reversal of temporary differences	(36,277,934)	(66,119,948)
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
Total income tax expense	47,493,153	(29,812,950)

4.41.1 Reconciliation of tax expense and accounting profit

Particulars	FY. 2077-78	FY. 2076-77
Profit before tax	151,683,926	(109,306,858)
Tax amount at tax rate of 30%	45,505,178	(32,792,057)
Add: Tax effect of expenses that are not deductible for tax purpose	51,737,739	89,474,376
Less: Tax effect on exempt income	(14,131,082)	(21,269,111)
Add/less: Tax effect on other items	509,383	742,383
Total income tax expense	83,621,218	36,155,591
Effective tax rate (%)	55%	-33%

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5 Disclosure and Additional Information

5.1 Risk Management

The Finance Company's business activities expose to a variety of risks, namely primarily to fluctuations in foreign currency exchange rates, liquidity risk, operational risk and credit risk, which may adversely impact the fair value of its financial instruments and in overall, impact the financial performance and position of Finance Co. The Finance Co.'s Board and senior management has overall responsibility for the establishment and oversight of the Finance's risk management. The Finance Co.'s risk management policies are established to identify and analyses the risks faced by the Finance Co., to set appropriate risk limits (tolerance limit) and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

a) Credit Risk

Credit risk refers to the probability of loss due to a borrower's failure to make payments on the loan provided by the Finance Co. This directly impacts the financial performance of Finance Co.. Motive of credit risk management is to gain a complete understanding of a Finance's overall credit risk by viewing risk at the individual, customer and portfolio levels so that mitigating measures could be applied at desired levels.

Credit policy, product papers are the primary documented matters that are directly linked to credit risk management. The policies and procedures to be followed are in documented form defining roles and responsibilities of the personnel involved that provides a degree to autonomy on the evaluation and analysis of individual borrower. Credit Administration Department as well as senior management function to supervise risk on overall level.

Each prospective borrower is thoroughly analysed on his/her past, current status and future endeavours in order to ensure that borrower has capacity of repayment, before a credit is approved. Sufficient adequate collateral is obtained for all approved credit. Depending on the risk assigned to borrower, subsequent monitoring is being done. For similar group of borrowers, credit portfolio is prepared based on sector of loan.

The tools being used by Finance Co. to assess overall credit risk is the ratio of non-performing loan to total loan on each loan sector.

b) Market Risk

Market risk is the risk of happening of potential loss on assets of the Finance Co. due to market factors. Market factors mainly comprise of interest rate, foreign exchange and collateral price. This risk is not entirely manageable as it encompasses factors that are not wholly within the control of Finance Co. and arises on transaction with customers. In general, management of this type of risk is by diversification.

Finance Co. has the objective of effective risk management by way of risk identification, measurement, monitoring, management and analysis.

Interest Rate Risk: Interest rate risk is the risk of increased volatility due to changes in interest rate. Our nation has seen frequent and high changes in interest rate on deposit in the recent year with interest rate skyrocketing on few months time. Managing this risk is itself a huge challenge because fund diversion from one to Finance to another Finance is of high probability. Finance Co. has been focusing on raising fixed term deposits with fixed interest rate in order to lock the available liquidity/deposit for specified period.

Foreign Exchange Risk: Foreign exchange risk is the risk of changes in exchange rates of convertible foreign currencies. This risk mainly arises from changes in exchange rate of US Dollars. Finance Co. does not have transaction in foreign currency.

Equity Price Risk: Finance Co. has secured its loan by way of obtaining lien over the collateral of borrower. The value of loan disbursed is directly pegged with the value of collateral. Decrease in price of collateral may result in cases of non-recovery of the due amount if borrower defaults in making payment. Collateral value may decline due to environmental factors, government decision, etc. Finance Co. properly analyses the collateral before considering it as security and conducts independent valuation of collateral. Revaluation is done on periodic basis based on the developments after previous valuation and necessary mitigate measures are taken if the value is found to have been declined.

c) Liquidity Risk

Liquidity risk is the risk that either Finance Co. does not have financial resource to meet its obligations when due or could access to those resources at excessively high cost. Liquidity risk is managed by complying with the Directives and circulars issued by regulatory authority on time to time basis. CRR and SLR are maintained as per regulatory requirement and periodic status of liquidity profile are prepared to analyse liquidity status. Assets Liability Management Committee is formed at Finance Co. to monitor the liquidity profile. Cash, highly liquid securities and investments form an integral part of managing liquidity risk.

d) Operational Risk

Operational risk is potential for loss resulting from inadequate or failed internal processes, people and systems or external events. Standard operating procedures are prepared and implemented in order to define the process, people and system involved in each operational matters with existence of four eyes on each transaction (maker and checker function). Finance Co. carries out internal audit from independent professionals on periodic basis in order to review the effectiveness of control system that has been designed to mitigate the operational risk which is monitored by the Audit Committee.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

e) Information Technology Risk

Information technology risk refers to the risk arising from use of information technology. It includes hardware and software failure, human error on using IT, spam, virus, malicious attacks and also includes natural disaster. IT is integral part of operation of Finance Co. and Finance Co. has to rely heavily on IT. Finance Co. has in-house IT department for daily monitoring, evaluation of IT related issues. Finance Co.'s IT risk management comprises of investing in resources for identification, detection, recovery, respond and protection of IT assets.

f) Other Risk

The ever-changing environment gives rise to various new risks. Some of this include reputational risk, human resource risk, compliance risk etc. The risks are being evaluated and managed on daily/periodic basis by way of implementing mitigating measures. Nevertheless, the Risk Management Department/Compliance Department remains vigilant towards each risk.

5.2 Fair Value of Financial Assets and Liabilities and their Classification

The method of determination of fair value of financial assets and financial liabilities of the Finance at three levels (level one, level two and level three) has been disclosed in Note 3.4.4. Classification of financial assets and financial liabilities is done as mentioned in Note 3.4.2.

Fair value measurement is done for investment in shares. Fair value hierarchy of financial assets and liabilities at each reporting dates for the financial instruments presented in statement of financial position is as follows:

As at Asadh 31, 2078

Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent				2,096,706,575
Due from Nepal Rastra Bank	AC			258,260,211
Loan and advances to B/FIs				442,784,975
Loans and advances to customers	AC			5,302,235,524
Investment securities				
Quoted shares	FVOCI	524,245,830		
Unquoted shares	FVOCI			5,151,500
Other Investment	AC			1,121,842,329
Total Financial Assets	AC	524,245,830	-	9,226,981,115
Financial Liabilities				
Due to Nepal Rastra Bank	AC			132,065,289
Due to Bank and Financial Institutions	AC			55,887,650
Deposits from customers	AC			8,159,707,557
Other Liabilities	AC			126,949,104
Total Financial Liabilities		-	-	8,474,609,600

As at Asadh 31, 2077

Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent	AC			1,785,044,220
Due from Nepal Rastra Bank	AC			234,139,193
Due from Nepal Rastra Bank				364,312,119
Loans and advances to customers	AC			5,210,288,551
Investment securities				
Quoted shares	FVOCI	306,678,349		
Unquoted shares	FVOCI			3,425,400
Other Investment	AC			420,400,000
Total Financial Assets		306,678,349	-	8,017,609,484

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Financial Liabilities		
Due to Nepal Rastra Bank	AC	-
Due to Bank and Financial Institutions	AC	347,838,924
Deposits from customers	AC	6,970,132,995
Other Liabilities	AC	109,309,930
Total Financial Liabilities	-	- 7,427,281,849

5.3 Capital Management

5.3.1 Principle and Objective

The principle of capital management of the Finance Co. is to maintain strong capital base, meet the regulatory requirements and ensure reasonable return on capital to its shareholders. The Finance Co., through its senior management level and manages the capital to meet regulatory requirement at all times and the Board ensures that such management of capital has been carried out by the management. Finance Co. has issued ordinary equity shares and the paid up capital meets the requirement of NRB. Periodic review of core capital and capital fund is also being done to ensure the capital base remains strong. Capital Adequacy Framework (CAF) 2007 (Updated 2008) is a benchmark of managing capital base of the Finance Co.

Finance Co. has not issued preference capital or any other form of hybrid instruments that may be converted into capital.

5.3.2 Capital Structure and Capital Adequacy

Capital Fund of Finance Co. as per CAF 2007 is as follows:

Particulars	As at Asadh 31, 2078	As at Asadh 31, 2077
1.1 Risk Weighted Exposure (RWE)		
RWE for Credit Risk	6,397,011,123	5,774,365,221
RWE for Operational Risk	578,930,671	434,411,335
RWE for Market Risk	-	-
Total RWE before adjustment under Pillar II	6,975,941,794	6,208,776,556

1.2 Capital

A. Core Capital (Tier I)	1,135,801,352	838,539,496
Paid up Equity Share Capital	867,993,800	867,993,800
Irredeemable Non-cumulative preference shares	-	-
Share Premium	22,399,272	22,399,272
Proposed Bonus Equity Shares	-	-
Statutory General Reserves	394,812,611	373,974,457
Retained Earnings	(68,526,395)	(297,137,148)
Un-audited current year cumulative profit/(loss)	-	-
Capital Redemption Reserve	-	-
Capital Adjustment Reserve	-	-
Dividend Equalization Reserves	-	-
Other Free Reserve	-	-
Less: Goodwill	-	-
Less: Deferred Tax Assets	(80,877,937)	(128,690,885)
Less: Fictitious Assets	-	-
Less: Investment in equity in licensed Financial Institutions	-	-
Less: Investment in equity of institutions with financial interests	-	-
Less: Investment in equity of institutions in excess of limits	-	-
Less: Investments arising out of underwriting commitments	-	-
Less: Reciprocal crossholdings	-	-
Less: Purchase of land & building in excess of limit and unutilized	-	-
Less: Other Deductions	-	-
Adjustments under Pillar II	-	-
B. Supplementary Capital (Tier II)	69,172,484	73,854,683
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General Loan Loss Provision	67,497,366	72,179,565
Exchange Equalization Reserve	172,628	172,628
Investment Adjustment Reserve	1,502,490	1,502,490
Assets Revaluation Reserve	-	-
Other Reserves	-	-
Total Capital Fund (Tier I and Tier II)	1,204,973,836	912,394,179
1.3 Capital Adequacy Ratio		
Tier I Capital to Total RWE	16.28%	13.51%
Total Capital Fund to Total RWE	17.27%	14.70%

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5.3.3 Risk Exposure

Table of Risk Exposure at the reporting dates is as follows:

a)	Credit Risk	"As at Asadh 31, 2078"												"As at Asadh 31, 2077"			
		A. Balance Sheet Exposures															
		Book Value	" Specific Provision "	Eligible CRM	Net Value	Risk Weight	" Risk Weighted Exposures"	Book Value	" Specific Provision "	Eligible CRM	Net Value	Risk Weight	" Risk Weighted Exposures"				
		a	b	c	d=a-b-c	e	f=d*e	a	b	c	d=a-b-c	e	f=d*e				
	Cash Balance	212,340,511	-	-	212,340,511	0%	-	247,273,593	-	-	247,273,593	0%	-				
	Balance With Nepal Rastra Bank	258,260,211	-	-	258,260,211	0%	-	234,139,193	-	-	234,139,193	0%	-				
	Gold	-	-	-	-	0%	-	-	-	-	-	0%	-				
	Investment in Nepalese Government Securities	1,121,842,329	-	-	1,121,842,329	0%	-	420,400,000	-	-	420,400,000	0%	-				
	All Claims on Government of Nepal	-	-	-	-	0%	-	-	-	-	-	0%	-				
	Investment in Nepal Rastra Bank securities	-	-	-	-	0%	-	-	-	-	-	0%	-				
	All claims on Nepal Rastra Bank	-	-	-	-	0%	-	-	-	-	-	0%	-				
	Claims on Foreign Government and Central Bank (ECA 0-1)	-	-	-	-	0%	-	-	-	-	-	0%	-				
	Claims on Foreign Government and Central Bank (ECA -2)	-	-	-	-	20%	-	-	-	-	-	20%	-				
	Claims on Foreign Government and Central Bank (ECA -3)	-	-	-	-	50%	-	-	-	-	-	50%	-				
	Claims on Foreign Government and Central Bank (ECA-4-6)	-	-	-	-	100%	-	-	-	-	-	100%	-				
	Claims on Foreign Government and Central Bank (ECA -7)	-	-	-	-	150%	-	-	-	-	-	150%	-				
	Claims On BIS, IMF, ECB, EC and MDB's recognized by the framework	-	-	-	-	0%	-	-	-	-	-	0%	-				
	Claims on Other Multilateral Development Banks	-	-	-	-	100%	-	-	-	-	-	100%	-				
	Claims on Domestic Public Sector Entities	-	-	-	-	100%	-	-	-	-	-	100%	-				





Claims on Public Sector Entity (ECA 0-1)	-	-	-	20%	-	-	-	-	20%	-
Claims on Public Sector Entity (ECA 2)	-	-	-	50%	-	-	-	-	50%	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	100%	-	-	-	-	100%	-
Claims on Public Sector Entity (ECA 7)	-	-	-	150%	-	-	-	-	150%	-
Claims on domestic banks that meet capital adequacy requirements	1,884,366,064	-	1,884,366,064	20%	376,873,213	1,537,770,627	-	1,537,770,627	20%	307,554,125
Claims on domestic banks that do not meet capital adequacy requirements	421,974	421,974	-	100%	421,974.00	421,974.00	-	-	100%	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	20%	-	-	-	-	20%	-
Claims on foreign bank (ECA Rating 2)	-	-	-	50%	-	-	-	-	50%	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	100%	-	-	-	-	100%	-
Claims on foreign bank (ECA Rating 7)	-	-	-	150%	-	-	-	-	150%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	20%	-	-	-	-	20%	-
Claims on Domestic Corporates	1,232,018,549	151,119,985	-	100%	1,080,898,563	1,164,606,053	73,768,046	1,090,838,007	100%	1,090,838,007
Claims on Foreign Corporates (ECA 0-1)	-	-	-	20%	-	-	-	-	20%	-
Claims on Foreign Corporates (ECA 2)	-	-	-	50%	-	-	-	-	50%	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	100%	-	-	-	-	100%	-
Claims on Foreign Corporates (ECA 7)	-	-	-	150%	-	-	-	-	150%	-
Regulatory Retail Portfolio (Not Overdue)	-	-	-	75%	-	-	-	-	75%	-
Claims fulfilling all criterion of regularity retail except granularity	3,763,145,073	330,972,742	707,987,901	100%	2,724,184,429	3,622,559,045	330,093,967	728,402,021	100%	2,564,063,057
Claims secured by residential properties	-	-	-	60%	-	-	-	-	60%	-

Claims not fully secured by residential properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	150%	-	-
Claims secured by residential properties (Overdue)	538,436,771	32,568,106	-	505,868,665	100%	505,868,665	569,466,678	20,471,959	-	-	-	-	-	-	-	-	100%	548,994,718	548,994,718
Claims secured by Commercial real estate	-	-	-	-	100%	-	-	-	-	-	-	-	-	-	-	-	100%	-	-
Past due claims (except for claims secured by residential properties)	-	-	-	-	150%	-	-	-	-	-	-	-	-	-	-	-	150%	-	-
High Risk claims	450,975,596	57,383,212	-	393,592,384	150%	590,388,576	281,448,613	76,406,755	-	-	-	-	-	-	-	-	150%	307,562,787	307,562,787
Lending Against Securities (Bonds & Shares)	133,905,487	21,217,535	-	112,687,952	100%	112,687,952	205,250,965	21,851,779	-	-	-	-	-	-	-	-	100%	183,399,186	183,399,186
Investments in equity and other capital instruments of institutions listed in stock exchange	524,245,830	-	-	524,245,830	100%	524,245,830	286,496,509	1,502,490	-	-	-	-	-	-	-	-	100%	284,994,019	284,994,019
Investments in equity and other capital instruments of institutions not listed in the stock exchange	5,151,500	1,502,490	-	3,649,010	150%	5,473,515	33,425,400.00	-	-	-	-	-	-	-	-	-	150%	33,425,400	50,138,100
Staff loan secured by residential property	-	-	-	-	50%	-	-	-	-	-	-	-	-	-	-	-	60%	-	-
Interest Receivable/claim on government securities	7,017,065	-	-	7,017,065	0%	-	5,734,236.44	-	-	-	-	-	-	-	-	-	0%	5,734,236	-
Cash in transit and other cash items in the process of collection	-	-	-	-	20%	-	-	-	-	-	-	-	-	-	-	-	20%	-	-
Other Assets (as per attachment)	791,522,023	323,508,768	-	468,013,255	100%	468,013,255	554,576,459	124,031,649	-	-	-	-	-	-	-	-	100%	430,544,809	430,544,809
TOTAL (A)	10,923,648,984	918,694,813	707,987,901	9,296,966,270		6,388,633,998	9,163,569,345	648,548,619	728,402,021	7,786,618,705								5,768,088,809	
B. Off Balance Sheet Exposures																			
Revocable Commitments	-	-	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
Bills Under Collection	-	-	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
Forward Exchange Contract Liabilities	-	-	-	-	10%	-	-	-	-	-	-	-	-	-	-	-	10%	-	-
LC Commitments With Original Maturity Upto 6 months domestic counterparty	-	-	-	-	20%	-	-	-	-	-	-	-	-	-	-	-	20%	-	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-	-	-	-	-	-	-	-	-	-	-	20%	-	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-	-	-	-	-	-	-	-	-	-	-	50%	-	-



" Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement"

Other Contingent Liabilities

Unpaid Guarantee Claims

TOTAL (B)	41,885,624	-	-	41,885,624	8,377,125	31,382,057	-	-	31,382,057	6,276,411.43
Total RWE for credit Risk Before Adjustment (A) +(B)	10,965,534,608	918,694,813	707,987,901	9,338,851,893	6,397,011,123	9,194,951,402	648,548,619	728,402,021	7,818,000,762	5,774,365,221
Adjustments under Pillar II										
Total RWE for Credit Risk	10,965,534,608	918,694,813	707,987,901	9,338,851,893	6,397,011,123	9,194,951,402	648,548,619	728,402,021	7,818,000,762	5,774,365,221





Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Eligible Credit Risk Mitigants

Credit exposures	Deposits with Bank	Deposits with other banks/ FI	Gold	Govt.& NRB Securities	G'tee of Govt. of Nepal	Sec/ G'tee of Other Sovereigns	G'tee of domestic banks	G'tee of MDBs	Sec/ G'tee of Foreign Banks	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Balance Sheet Exposures										
Claims on Foreign government and Central Bank (ECA -2)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA -3)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA-4-6)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA -7)	-	-	-	-	-	-	-	-	-	-
Claims on Other Multilateral Development Banks	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 2)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 7)	-	-	-	-	-	-	-	-	-	-
Claims on domestic banks that meet capital adequacy requirements	-	-	-	-	-	-	-	-	-	-
Claims on domestic banks that do not meet capital adequacy requirements	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	-	-	-	-	-	-
Claims on Domestic Corporates	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 2)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 7)	-	-	-	-	-	-	-	-	-	-

[illegible]

Off Balance Sheet Exposures

[illegible]

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Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

b) Operational Risk

Amount in Rs.

Particulars	Fiscal Year		
	2074-75	2075-76	2076-77
Net Interest Income	209,559,030	247,199,323	304,858,840
Commission and Discount Income	27,872,180	34,236,522	39,527,439
Other Operating Income	6,586,560	28,046,634	4,551,244
Exchange Fluctuation Income	-	-	-
Addition/Deduction in Interest Suspense during the period	9,689,054	29,129,310	216,605,204
Gross income (a)	253,706,824	338,611,789	565,542,728
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	38,056,024	50,791,768	84,831,409
Capital Requirement for operational risk (d) (average of c)			57,893,067
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			10
Equivalent Risk Weight Exposure [f=(d×e)]			578,930,671
Pillar II Adjustments			
If Gross Income for the last three years is negative (6.4 a 8)			
Total Credit and Investment (net of Specific Provision) of related month			-
Capital Requirement for Operational Risk (5% of net credit and investment)			-
Risk Weight (reciprocal of capital requirement of 10%) in times			10
Equivalent Risk Weight Exposure (g)			-
Equivalent Risk Weight Exposure [h=f+g]			578,930,671

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open Position of Previous Year
INR	-		-	-
USD	-		-	-
GBP	-		-	-
EUR	-		-	-
THB	-		-	-
CHF	-		-	-
(a) Total Open Position				-
(b) Fixed Percentage				5%
(c) Capital Charge for Market Risk (a×b)				-
(d) Risk Weight (reciprocal of capital requirement of 10%) in times				10
(e) Equivalent Risk Weight Exposure (c×d)				-

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	108,981,911	27,245,478	81,736,433
Doubtful	146,031,176	73,015,588	73,015,588
Bad	412,561,876	412,561,876	-
Total	667,574,963	512,822,941	154,752,021

5.3.4 Compliance with Capital Requirement

Inline with NRB Directive No. 1, the following is the status of compliance with capital requirements at Ashad end 2078.

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	16.28%
Tier I and Tier II Capital to RWE	10.0%	17.27%

5.4 Operating Segment Information

5.4.1 General Information

Finance Co.'s management has identified its operating segments based on the management of its branches and offices. In line with this, 7 different segments are identified based on 7 Provinces of Nepal on geographical separation basis. The operation, risk, transactions, etc. are more inclined on similar manner on a particular state. All the related income and expenses of such segments are presented in the segment information. Equity, staff bonus, NFRS adjustments and income tax are not segregated and are included in central account. Intra-segment transactions are eliminated. Finance has only presence in Province 3, hence all income, expenses, assets and liabilities have been allocated in this segment and there does not exist unallocated portion.

In general, the sectors that derive revenue is classified in the following manner.

- Customer banking: Revenue generated by way of providing financing services is categorized under this sector. This includes loans and deposit, service charges related to loans and deposit and related charges and income.
- Treasury: Revenue generated by way of making investment in government securities, corporate bonds, mutual fund units, shares etc. are grouped under this product.
- Others: Other revenue are included in this product and includes operational interest on staff loans, locker services, remittance commission and other incidental incomes.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5.4.2 Segment result and segment position for the year ended on Asadh 31, 2078

Particulars	Province 1	Madhesh	Bagmati	Gandaki	Lumbini	Karnali	Far West	Total
Revenue from external customers	144,776,418	59,259,486	467,279,267	5,495,751	70,427,155	16,118,508	25,971,787	789,328,372
Intersegment revenues	(2,237,295)	(11,570,035)	33,841,953	2,788,577	(13,956,335)	(3,087,572)	(5,779,294)	-
Net revenue	142,539,122	47,689,452	501,121,220	8,284,328	56,470,820	13,030,936	20,192,493	789,328,372
Interest income	139,273,353	57,077,231	448,101,430	5,348,619	67,529,953	14,937,365	24,555,097	756,823,047
Interest expenses	73,978,278	7,725,910	386,325,916	11,592,905	16,789,575	4,444,488	9,229,869	510,086,940
Net interest revenue	65,295,075	49,351,321	61,775,514	(6,244,286)	50,740,377	10,492,877	15,325,228	246,736,107
Depreciation and amortization	4,344,669	2,245,382	10,270,527	832,593	3,100,235	548,632	948,453	22,290,490
Segment profit/(loss)	68,560,845	39,963,542	142,611,160	(3,308,577)	39,681,245	8,586,449	10,962,624	307,057,287
Other material non-cash items:	-							
Loans	1,308,074,813	410,051,393	3,244,277,490	35,088,671	664,664,524	151,271,302	305,053,283	6,118,481,476
Deposit	1,291,898,466	159,866,950	6,035,881,376	207,047,620	271,306,621	67,961,452	181,632,721	8,215,595,206
Impairment of Assets	172,315,372	10,911,971	319,765,303	3,417,153	74,657,894	4,452,919	7,740,968	593,261,581
Segment Assets	1,263,933,116	433,772,453	7,231,909,459	69,983,060	648,926,373	156,708,942	322,519,844	10,127,753,248
Segment Liabilities	1,310,749,321	176,435,382	6,244,828,365	207,237,848	278,440,275	68,348,637	188,569,772	8,474,609,600



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5.4.3 Measurement of operating segment profit or loss, assets and liabilities

i) Basis of accounting for any transactions between reportable segments:

All revenue generated including intra-segment revenue and expenses incurred in particular segment are presented under segment revenue and expenses. Intra-segment revenue/cost is netted off at Head Office.

ii) Nature of any differences between the measurements of the reportable segment's profits or losses and the entity's profit or loss before income tax

There does not exist such difference.

iii) Nature of any differences between the measurements of the reportable segment's assets and the entity's assets.

There does not exist such difference.

iv) Nature of any changes from prior periods in the measurement methods used to determine reported segment profit or loss and the effect, if any,

Previously, segment reporting was not done. In current scenario, segment reporting based on geographical segment is presented.

v) Nature and effect of any asymmetrical allocations to reportable segments

There is no such allocation.

5.4.4 Reconciliations of reportable segment revenues, profit or loss, assets and liabilities

a) Revenue

Total revenue for reportable segments	789,328,372
Other revenue	-
Elimination of intersegment revenues	-
Entity's revenue	789,328,372

b) Profit or loss

Total profit or loss for reportable segments	227,381,225
Other profit or loss	-
Elimination of intersegment profit	-
Unallocated amounts:	
Staff bonus	16,853,770
Income tax	47,493,153
NFRS adjustments	12,054,083
Profit before income tax	303,782,231

c) Assets

Total assets for reportable segments	10,127,753,248
Other assets	-
Unallocated assets	-
Entity's assets	10,127,753,248

d) Liabilities

Total liabilities for reportable segments	8,474,609,600
Other liabilities	-
Unallocated liabilities	-
Entity's liabilities	8,474,609,600



Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5.4.5 Information about product and services

Particulars	Amount
Customer banking	745,662,689
Treasury	216,675,463
Others	1,682,028

5.4.6 Information about geographical areas

Revenue from geographical areas are as follows:

Domestic:	789,328,372
Province 1	144,776,418
Province 2	59,259,486
Bagmati	467,279,267
Gandaki	5,495,751
Lumbini	70,427,155
Karnali	16,118,508
Far West	25,971,787
Foreign:	-
Total	789,328,372

5.4.7 Information about major customers

None of the customer have contribution of 10% of more revenue on total revenue of Bank.

5.5 Share options and share based payment

Not applicable

5.6 Contingent liabilities and capital commitment

Contingent liabilities are:

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or

- present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Capital commitment are projected capital expenditure a company commits to spend on long-term assets over a period of time.

Quantitative information on contingent liabilities and capital commitments are presented in Note 4.28.

5.7 Related parties disclosure

Related parties of the Bank include key management personnel of the Bank.

5.7.1 Key management personnel

Key management personnel include Board of Director of the Bank and Chief Executive Officer.

a) Board of Directors

Board of Directors of the Bank comprise the following:

Name	Position
Yadav Chandra Rai	Chairperson
Raj Govinda Rajkarnikar	Director
Chok Bahadur Magar	Director
Khadga Bahadur Gurung	Director
Dekindra Kumar Rai	Director
Bhuvan Regmi	Director
Pradumna Kumar Bhattarai	Director

Mr. Mukunda Shrestha serves as the secretary of Board.

Allowance and facilities provided to board members

Chairperson of the Board is provided Rs. 6,000 and other board members are provided Rs. 5,000 as meeting fees for attending the board meetings. Total amount paid as meeting allowance during the year to board members was Rs. 665,750.

All board members are provided Rs. 1,000 per month in order to cover expenses related to newspaper and telephone expenses.

For official travel, members of board are provided travel and daily allowance as per the rules of Bank.

Apart from the stated allowance and facilities, other allowance and facilities are not provided to board members.

There has not been any commercial transaction of the Bank with its board members.

b) Chief Executive Officer

Mr. Lal Bahadur Thing serves as Chief Executive Officer of the Bank. He is provided salary and allowance and benefits as per contract entered on his appointment. Annual salary and allowances provided during the year amounts to Rs. 5,445,541.36 (previous year Rs. 5,150,000). Vehicle is provided for official purpose only during office hours.

Bank has not entered into any commercial transaction with its CEO.

5.8 Merger and acquisition

During the current fiscal year, there has not been any merger or acquisition.

5.9 Compliance with Directives/Circulars related to COVID-19

i Forbearance/relaxation

As the COVID-19 continues to spread across the globe and Nepal, which has contributed to a significant decline and volatility in global and domestic financial markets and a significant decrease in global and local economic activities. The bank has abided by the directives issued by NRB and has continued to provide enhancement of working capital and term loan as below during the fiscal year:

Particulars	As of Asadh End 2078	
	No. of Customers	Amount (NRs)
Accrued Interest Received after Asadh end 2078 till 15 Bhadra 2078	2,166	36,077,136
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio	4,358	15,576,315
Extension of moratorium period of loan provided to Industry or Project under construction	-	-
Restructured/Rescheduled Loan with 5% Loan Loss Provision	-	-
Enhancement of Working Capital Loan by 20% to COVID affected borrowers	17	43,330,000
Enhancement of Term Loan by 10% to COVID affected borrowers	16	76,360,000
Expiry Date of Additional 20% Working Capital Loan (COVID Loan) extended for upto 1 year with 5% provisioning	-	-
Expiry Date of Additional 10% Term Loan (COVID Loan) extended for upto 1 year with 5% provisioning	-	-
Time Extension provided for repayment of Principal and Interest for upto two years	-	-

ii. Refinance/Business Continuity Loan

Particulars	As on Asadh End 2078	
	No. of Customers	Amount (NRs.)
Refinance Loan	24	132,001,857
Business Continuity Loan	-	-

iii. Subsidized Loan

Particulars	As on Asadh End 2078	
	No. of Customers	Amount (NRs.)
Subsidized Loan	70	225,448,478

5.10 Details of Loan write off

Name	Loan Product	Account No	Write off Date	Type of Security	Amount
Kali Ram Yadav	Hire Purchase	01403000009328000002	3/3/2078	Vehicle	308,162.13
Total					308,162.13

5.10.1 Events after the reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period); and
- (b) Those that is indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

Non adjusting Event-Disclosure

"The 26th Annual General Meeting of the Finance company had nominated Mr. Gaurab Budhathoki, Mr. Prem Bahadur Khapung, Mr. Dekendra Kumar Rai, Mr. Karna Bahadur Rai, Mr. Narendra Kumar Agrawal and Ms. Resu Agrawal. However, Mr. Prem Bahadur Khapung and Ms. Resu Agrawal resigned from board of the finance company on 2078.09.15 and 2078.10.05 respectively. In place of outgoing director, Ms. Kalpana Khapung and Ms. Neelam Bohora was nominated as board of director of the finance company on 2078.10.18. Further, Mr. Sagar Sharma was nominated as independent director of the finance company on 2078.10.18 in place of outgoing independent director Mr. Pradhumna Kumar Bhattarai who resigned on 2078.08.22.

The Board of the finance company has appoited Mr. Santosh Kumar Ghimire as a new Chief Executive Officer on Magh 19, 2078 of the finance company in place of outgoing Chief Executive Office Mr. Lal Bahadur Thing."

Adjusting Event

There are no material adjusting events that have occurred subsequent to 15th July, 2021 till the signing of this financial statement.

Proposed dividend

The Board of Directors of the Bank have not proposed any dividend for the year.

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

5.11 Major Financial Indicators of Last Five Years

S.N.	Particulars	Indicator	2077-78	2076-77	2075-76	2074-75	2073-74
1	Net profit/total income	%	10.79	(8.35)	0.26	(0.16)	24.66
2	Earning per share						
	Basic earning per share	Rs.	12.00	(9.16)	0.26	(0.12)	17.42
	Diluted earning per share	Rs.	12.00	(9.16)	0.26	(0.12)	17.42
3	Market price per share	Rs.	1,250	121	121	106	181
4	Price/earning ratio	Times	104.14	(13.21)	459.61	(864.88)	10.39
5	Dividend or bonus per share	Rs.	-	-	-	-	-
6	Cash dividend	Rs.	-	-	-	-	-
7	Interest income/loan and advances	%	11.18	13.99	16.11	15.28	14.35
8	Employee expenses/total operating expenses	%	56.98	55.22	53.74	47.06	40.98
9	Employee expenses/total deposit and borrowing	%	1.62	1.64	1.68	1.37	1.09
10	Exchange income/total income	%	-	-	-	-	-
11	Staff bonus/total employee expenses	%	12.77	-	7.86	-	41.36
12	Net profit/loans and advances	%	1.62	(1.36)	0.04	(0.03)	3.87
13	Net profit/total assets	%	1.03	(0.91)	0.03	(0.01)	2.51
14	Total loans and advances/total deposit	%	70.41	79.98	75.26	74.60	84.28
15	Total operating expenses/total assets	%	2.29	2.36	2.50	2.30	12.94
16	Capital adequacy ratio						
	a) Core Capital	%	16.28	13.51%	16.79%	23.88%	20.93%
	b) Supplementary Capital	%	0.99	1.19%	1.19%	1.50%	2.14%
	c) Total Capital Fund	%	17.27	14.70%	17.98%	25.38%	23.07%
17	Liquidity Ratio	%	31.26	35.00	36.84	40.29	36.33
18	NPAs/total loan and advances	%	10.91	8.82	5.91	6.63	4.72
19	Base rate	%	9.40	10.69	12.85	14.65	12.80
20	Weighted average interest rate spread	%	4.51	6.02	4.92	3.72	4.97
21	Book net worth	Rs.	1,656,418,704	1,356,457,912	1,309,834,601	1,350,713,982	1,275,928,561
22	Total shares	No.	8,679,938	8,679,938	8,679,938	8,679,938	7,624,749
23	Total employees	No.	210	197	197	185	125
24	Others:						
	Per employee business (Rs. In lakh)	%	269.99	277.95	261.18	222.76	264.58
	Employee expenses/total income	%	13.68	12.01	12.47	11.40	8.24

Notes to Financial Statements

For the year ended on Asadh 31 2078 (July 15, 2021)

Amount in Rs.

Statement of Financial Position	As per Unaudited Financial Statements	As per Audited Financial Statements	Variance		Reasons for Variance
			In Amount	In %	
Assets					
Cash and cash equivalent	2,095,805,131	2,096,706,575	901,445	0.04	Interest for last quarter booked as per bank confirmation and Bank Reconciliation Statement.
Due from NRB	258,260,211	258,260,211	-	-	
Loan and advances	6,015,614,874	5,745,020,499	(270,594,375)	(4.50)	"Increase in Loan Loss Provision. Adjustment of Interest receivable as per Final loan classification. Adjustment of Staff loan ammortization."
Investments Securities	1,564,862,157	1,658,256,725	93,394,568	5.97	"Reversal of sale transaction of NMFBS. Reclassification of investment in associate to investment securities."
Investment in subsidiaries and associates	6,009,666	-	(6,009,666)	(100.00)	Reclassification of investment in associate to investment securities.
Investment property	63,039,039	63,039,039	-	-	
Property and equipment	96,211,464	96,267,118	55,655	0.06	Reclassification of assets from one class of asset to another with decrease in depreciation.
Goodwill and intangible assets	1,590,674	1,668,190	77,516	4.87	Decrease in ammortization of Intangible assets.
Other assets	244,768,698	211,809,946	(32,958,752)	(13.47)	Deferred Tax adjustments, Income tax adjustments, deferred employee benefit adjustments and regrouping of accounts.
Total Assets	10,346,161,914	10,131,028,304	(215,133,609)	(2.08)	
Capital and Liabilities					
Paid up Capital	867,993,800	867,993,800	-	-	
Reserves and surplus	882,474,042	788,424,904	(94,049,139)	(10.66)	Net impact on reserves due to finalization of financials.
Deposits	8,215,595,206	8,215,595,206	-	-	
Due to NRB	132,001,857	132,065,289	63,432	0.05	Reclassification of interest payable on refinance loan form other liabilities.
Other liabilities and provisions	248,097,008	126,949,104	(121,147,904)	(48.83)	Finalization of figures including actuarial valuation of gratuity and leave
Total Capital and Liabilities	10,346,161,914	10,131,028,304	(215,133,611)	(2.08)	

Statement of Profit or Loss

Interest income	725,943,872	756,823,047	30,879,175	4.25	Staff Loan interest and adjustment of interest income from Investments and impact on interest recognition due to reclassification of loans
Interest expense	510,086,940	510,086,940	-	-	
Net interest income	215,856,932	246,736,107	30,879,175	14.31	
Fee and commission income	33,194,689	32,505,325	(689,365)	(2.08)	Regrouping on finalization
Fee and commission expense	-	1,004,440	1,004,440	-	Regroup from other operating expenses
Net fee and commission income	33,194,689	31,500,885	(1,693,805)	(5.10)	
Other operating income	97,713,262	176,119,972	78,406,711	80.24	Gain on investment on NIBL and NMB PMS booked as per confirmation. Reclassification of ASBA Income and DP Income as other operating income.
Total operating income	346,764,883	454,356,965	107,592,081	31.03	
Impairment charge/(reversal) for loans and other losses	(230,206,039)	70,669,497	300,875,535	(130.70)	Increased in Loan loss provision.
Net operating income	576,970,921	383,687,468	(193,283,454)	(33.50)	
Personnel expenses	147,988,312	132,025,398	(15,962,914)	(10.79)	Adjustment of actuarial valuation, staff bonus and staff loan amortization.
Other operating expenses	100,586,429	99,669,982	(916,447)	(0.91)	Regrouping and final booking of expense
Operating profit	328,396,181	151,992,088	(176,404,093)	(53.72)	
Non operating income/expense	308,162	308,162	-	-	
Profit before tax	328,088,019	151,683,926	(176,404,093)	(53.77)	
Income tax	126,191,682	47,493,153	(78,698,529)	(62.36)	Final calculation of income tax and deferred tax
Profit /(loss) for the period	201,896,337	104,190,773	(97,705,564)	(48.39)	
Other comprehensive income	192,113,594	196,212,058	4,098,464	2.13	Final calculation of fair value of shares and actuarial adjustment of gratuity
Total comprehensive income	394,009,931	300,402,831	(93,607,100)	(23.76)	
Distributable Profit					
Net profit/(loss) as per profit or loss	201,896,337	104,190,773	(97,705,564)	(48.39)	
Transfer to reserves	68,235,987	23,575,356	(44,660,630)	(65.45)	Due to decrease in net profit, apportionment to Statutory General Reserve and Corporate Social responsibility decreased.
Add/Less: Regulatory adjustment as per NRB Directive	130,621,137	100,844,624	(29,776,514)	(22.80)	Only current year movement was shown in unaudited version and cumulative transfer presented in audited financials
Free profit/(loss) after regulatory adjustments	400,753,460	228,610,753	(172,142,708)	(42.95)	



नेपाल राष्ट्र बैंक वित्तीय संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
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पत्रसंख्या: वि.सं.स.वि./गैरस्थलगत/गोर्खाज/०७८
च.नं. ४९

मिति: २०७९/०९/२२

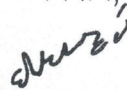
गोर्खाज फाइनेन्स लिमिटेड,
डिल्लीबजार, काठमाडौं ।

विषय: वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७७/७८ को लेखापरीक्षण भएको वित्तीय अवस्थाको विवरण, नाफा वा नोक्सानको विवरण, विस्तृत आयको विवरण (Statement of Comprehensive Income), नगद प्रवाह विवरण, इक्विटीमा भएको परिवर्तनको विवरण, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रतिवेदन, लङ्गफर्म अडिट रिपोर्ट समेतको आधारमा गैर स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा देहाय बमोजिमका निर्देशनहरु शेयरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी आ.व. २०७७/७८ को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको ब्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- (क) यस बैंकबाट जारी एकीकृत निर्देशन नं ६/०७८ बमोजिम गठित सञ्चालकस्तरीय समितिहरुको बैठक नियमित रुपमा बस्ने गर्नुहुन तथा संस्थाको सञ्चालक समितिमा जोखिम, AML/CFT, कर्मचारी सेवा सुविधा तथा आर्थिक निर्देशन जस्ता विभिन्न उपसमितिहरुबाट प्राप्त प्रतिवेदनहरुको नियमितरुपमा छलफल गर्नुहुन ।
- (ख) यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७८ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।
- (ग) कर्जा प्रवाह र व्यवस्थापन, कर्जा सदुपयोगिताको सुनिश्चितता, ग्राहक पहिचान (KYC), संस्थागत सुशासन, अनुपालना लगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरु पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

भवदीय,

(हरिश्चन्द्र ढकाल)
उप-निर्देशक

बोधार्थ:

श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
श्री नेपाल राष्ट्र बैंक, वित्तीय संस्था सुपरिवेक्षण विभाग, कार्यान्वयन इकाई ।



आर्थिक वर्ष २०७७/७८ को वित्तीय विवरण प्रकाशन सम्बन्धमा नेपाल राष्ट्र बैंकबाट प्राप्त निर्देशनहरू उपर यस वित्तीय संस्थाको सञ्चालक समितिका मिति २०७९/०१/२६ को बैठकले पारित गरेको प्रतिक्रिया

निर्देशन नं. १ सम्बन्धमा : वित्तीय संस्थामा रहेका विभिन्न उपसमितिहरूबाट प्राप्त प्रतिवेदनहरू वित्तीय संस्थाको सञ्चालक समितिको बैठकमा नियमित रूपमा छलफल भइरहेको छ ।

निर्देशन नं. २ सम्बन्धमा : निर्देशन बमोजिम गर्न गराउन व्यवस्थापनलाई निर्देशन दिइएको छ ।

निर्देशन नं. ३ सम्बन्धमा : निर्देशन बमोजिम गर्न गराउन व्यवस्थापनलाई निर्देशन दिइएको छ ।



शाखा कार्यालय सम्बन्धी विवरण

क्र.सं.	शाखा कार्यालय	ठेगाना	शाखा प्रबन्धक	सम्पर्क नं.
१	डिल्लीबजार शाखा	डिल्लीबजार, काठमाडौं	सुनिता राई	९८४२०५७९६३
२	बौद्ध शाखा	बौद्ध, काठमाडौं	निलम राई	९८५१११३७०३
३	न्युरोड शाखा	न्युरोड, काठमाडौं	सुसिल कोइराला	९८४९५२५००३
४	गोगंबु शाखा	गोगंबु, काठमाडौं	विश्वास खड्का	९८५१०४९८३०
५	कोटेश्वर एक्स्टेन्सन काउण्टर	कोटेश्वर, काठमाडौं	कल्याणी राई	९८०३१९३३७१
६	पाटन शाखा	पाटन, ललितपुर	लिला राज तुम्बापो	९८४२६९२२२६
७	भक्तपुर शाखा	सूर्यविनायक, भक्तपुर	प्रमिला चौलागाई	९८५१०६०९१४
८	जनागल शाखा	बनेपा, काभ्रे	शोभा बज्राचार्य	९८४३०५५९३३
९	रवि शाखा	रवि, पाँचथर	प्रशान्ता सुब्बा	९८४९७१५३२८
१०	बिर्तामोड शाखा	बिर्तामोड, भुपा	रोहिता इङ्गनाम	९८४३००९४९७
११	दमक शाखा	दमक, भुपा	रजिन राई	९८४२६५०५१०
१२	इटहरी शाखा	इटहरी, सुनसरी	धिरज कुमार गुरुङ	९८४५०५०२३०
१३	धरान शाखा	धरान, सुनसरी	जीवन कुमार राई	९८४२९६८२६०
१४	भेडेटार शाखा	भेडेटार, धनकुटा	सुमन सुब्बा	९८४२०३५२९४
१५	भोजपुर शाखा	भोजपुर	सुरज राई	९८१३८९२३०७
१६	बेल्टार शाखा	बेल्टार, उदयपुर	जीवन काजी कार्की	९८४९३२३३९१
१७	छप्रादी शाखा	छप्रादी, सिराहा	उमा राज गुरुङ	९८०३०४९८२६
१८	बरहथवा शाखा	बरहथवा सर्लाही	समीर कामत	९८०८८३५०१८
१९	विरगञ्ज शाखा	विरगञ्ज, पर्सा	मोहमद सबीर अन्सारी	९८४५१००७३८
२०	हेटौडा शाखा	हेटौडा, मकवानपुर	ज्योति ओम श्रेष्ठ	९८४११८५५३९
२१	नारायणगढ शाखा	नारायणगढ, चितवन	ललिता पुन	९८५१०६०४८१
२२	पोखरा शाखा	पोखरा, कास्की	हारती माथेमा	९८४९८१४७८५
२३	लखनचोक शाखा	लखनचोक, रूपन्देही	प्रकाश भट्टराई	९८६७२०९१२१
२४	नेपालगञ्ज शाखा	नेपालगञ्ज, बाँके	गिरीधर शाही	९८१०९५९५६३
२५	बिजौरी शाखा	बिजौरी, दाङ	राम बहादुर रावल	९८५१०९८९८०
२६	सुर्खेत शाखा	विरेन्द्रनगर, सुर्खेत	तप बहादुर खड्का	९८४९१२३१५९
२७	चौमाला शाखा	चौमाला, कैलाली	शान्ति सिंह	९८६००८१५३७

टिपोट

टिपोट



व्यवस्थापन समूह



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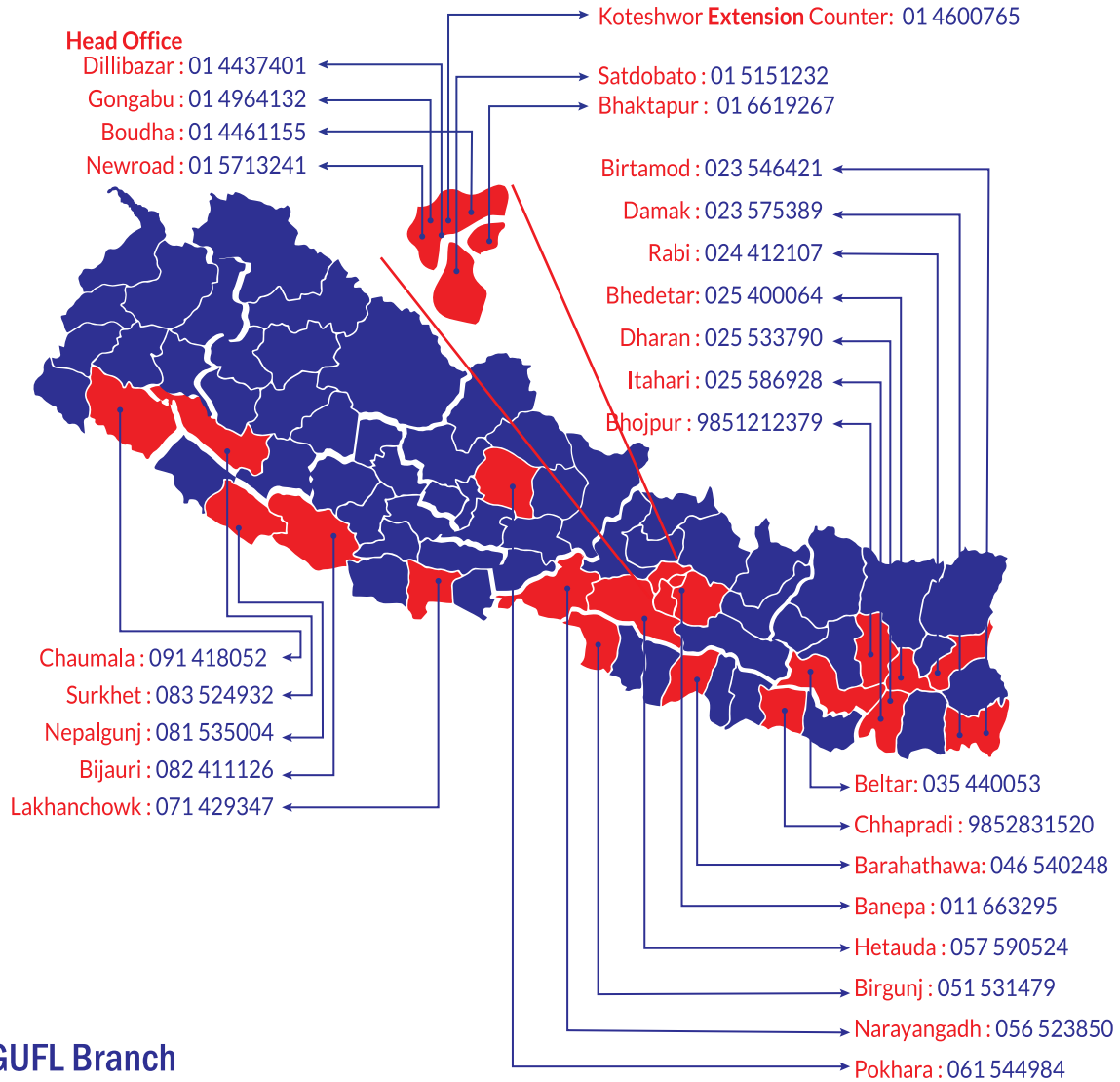


शान्ति थिङ
केन्द्रिय सञ्चालन



सुबास राई
डि.पी. सेवा

Branch Network



Gurkhas Finance Ltd.
गोर्खाज फाइनान्स लि.

(नेपाल राष्ट्र बैंकबाट "ग" वर्गको इजाजतपत्र प्राप्त संस्था)



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