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समृद्धि फाइनेन्स कम्पनी लिमिटेड Samridhhi Finance Company Limited.

(नेपाल राष्ट्र बैंकबाट 'ग' वर्गको इजाजतपत्रप्राप्त संस्था)
रजिष्टर्ड केन्द्रीय कार्यालय, हेटौँडा, मकवानपुर
फोन नं. ०५७-५२५१०० र ०५७-५२३२२९

को

अठारौँ साधारण-सभा बस्ने सूचना

आदरणीय शेयरधनी महानुभावज्यूहरू,

यस समृद्धि फाइनेन्स कम्पनी लिमिटेड (साविक वर्ल्ड मर्चेन्ट बैंकिङ्ग एण्ड फाइनेन्स लिमिटेड) को मिति २०७६/०९/०८ मा बसेको सञ्चालक समितिको ३४६ औँ बैठकको निर्णयानुसार संस्थाको अठारौँ वार्षिक साधारण-सभा देहायको मिति, स्थान र समयमा तपशिल बमोजिमका विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०७६ पौष २९ गते, मंगलबार (तदनुसार २०२० जनवरी १४ तारिख)

समय : दिनको १०:०० बजे

स्थान : होटल सामना, हेटौँडा-४ मेनरोड, मकवानपुर ।

छलफलका विषयहरू

(क) सामान्य प्रस्तावहरू :

- (१) सञ्चालक समितिको तर्फबाट प्रस्तुत हुने आ.व. २०७५/०७६ को वार्षिक प्रतिवेदन पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७५/०७६ को वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका अनुसूचिहरू माथि छलफल गरि पारित गर्ने ।
- (३) कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आ.व. २०७६/०७७ को लेखापरीक्षण गर्नका लागि लेखापरीक्षण समितिको सिफारिस बमोजिम लेखापरीक्षकको नियुक्ति गर्ने र पारिश्रमिक निर्धारण गर्ने ।
- (४) विविध ।

(ख) विशेष प्रस्तावहरू :-

- (१) कम्पनीको स्वीकृत प्रबन्ध-पत्रको दफा २ तथा नियमावलीको नियम २ संशोधन रजिष्टर्ड (केन्द्रीय) कार्यालय स्थानान्तरण गर्ने ।
- (२) हाल कायम चुक्ता पुँजीको १:१.२ का दरले २१,८३,७६४ कित्ता हकप्रद शेयर रु. १०० अंकित दरले जारी गर्ने ।
- (३) यस संस्थालाई अन्य कुनै बैंक, विकास बैंक तथा वित्तीय संस्थासँग एक आपसमा गाभ्ने र गाभिने (मर्जर) तथा प्राप्त (एक्वीजिसन) को लागि छलफल गर्ने, समझदारी पत्र (MOU) मा हस्ताक्षर गर्ने लगायत डिडिए (DDA) गर्न नियमनकारी निकायसँग सम्पर्क गर्न स्वीकृती लिन वा अन्य कुनै पनि विषयमा संशोधन परिमार्जन थपघट वा परिवर्तन गर्ने लगायत सो सम्बन्धमा प्रचलित नियमानुसार जे जो गर्नु पर्ने हो सोको लागि चाहिने सम्पूर्ण अख्तियारी सञ्चालक समितिलाई प्रदान गर्ने ।
- (४) प्रबन्ध-पत्र, नियमावली संशोधनको क्रममा नियमनकारी निकायहरू (नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितो बोर्ड आदि) बाट कुनै कुराहरू फेरबदल/संशोधन/परिमार्जन गर्न वा मिलाउन वा कुनै थप कागजात तथा विवरणहरू तयार गरी पेश गर्न कुनै सुभाब वा निर्देशन भएमा सोही अनुरूप आवश्यकीय सम्पूर्ण कार्यहरू गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (५) सञ्चालकहरूको बैठक भत्ता तथा सुविधा बृद्धि गर्ने ।
- (६) विविध ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

साधारण-सभा सम्बन्धी अन्य सामान्य जानकारी

- (१) यस वित्तीय संस्थाको अठारौं साधारण-सभा प्रयोजनका लागि मिति २०७६/०९/२२ देखि मिति २०७६/०९/२९ गतेसम्म शेयर दारिखला खारेज कार्य बन्द रहनेछ।
- (२) सभामा उपस्थित हुने शेयरधनी महानुभावज्यूहरूले फोटोसहितको आफ्नो परिचय खुल्ने कुनै प्रमाण-पत्र साथमा लिई आउनुहुन अनुरोध छ।
- (३) सभामा भाग लिनका लागि स्वयम् उपस्थित हुन नसक्ने भई अन्य व्यक्ति (शेयरधनी) लाई प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रतिनिधि नियुक्त गरिएको प्रोक्सी फाराम सभा सुरु हुनुभन्दा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालय हेटौंडा वा शाखा कार्यालय पुतलीसडक, काठमाडौंमा दर्ता गराई सक्नु पर्नेछ।
- (४) प्रतिनिधि (प्रोक्सी) को रूपमा नियुक्त हुने व्यक्ति कम्पनीको शेयरधनी हुन आवश्यक छ।
- (५) नावालक वा अशक्त शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्ति वा प्रतिनिधि (प्रोक्सी) ले सभामा भाग लिन, मतदान गर्न प्रतिनिधि तोक्न पाउनेछ।
- (६) संयुक्त रूपमा शेयर खरिद गरी लिएको अवस्थामा शेयर लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्ति वा सर्वसम्मतबाट चयन गरिएको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछ।
- (७) एकै शेयरधनीले एकभन्दा बढी व्यक्तिलाई प्रतिनिधि मुकर गरेमा संस्थाको कार्यालयमा पहिलो दर्ता भएको प्रतिनिधिलाई मात्र मान्यता दिइने छ।
- (८) सङ्गठित संस्था शेयरधनी भएमा त्यस्ता सङ्गठित संस्थाद्वारा मनोनित व्यक्तिले ल्याउने प्रोक्सी फाराममा संस्थाको छाप र संस्थाको आधिकारिक व्यक्तिको दस्तखत हुनु पर्नेछ।
- (९) प्रतिनिधि (प्रोक्सी) नियुक्त गरिसक्नु भएको शेयरधनी आफैं उपस्थित भएमा प्रोक्सी स्वतः बदर हुनेछ।
- (१०) सभामा आफ्नो प्रश्नहरू सोध्न इच्छुक शेयरधनीले अध्यक्षले तोकेको समयमा आफ्नो प्रश्न संक्षेपमा सोध्नु पर्नेछ।
- (११) शेयरधनी महानुभावहरूले सोधेका प्रश्नहरूको सम्बन्धमा अध्यक्षले वा निजले तोकेको व्यक्तिले बेग्लाबेग्लै वा सामूहिक रूपमा उत्तर दिनु हुनेछ।
- (१२) सभाको दिन सभा सुरु हुने भनी तोकिएको समयमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ। हाजिरी पुस्तिका विहान ९:०० बजे देखि खुल्ला रहने छ।
- (१३) थप जानकारीका लागि साधारण सभामा प्रस्तुत हुने प्रतिवेदनहरू साधारण सभा भन्दा अघि नै प्राप्त गर्न इच्छुक शेयरधनी महानुभावहरूले कम्पनीको प्रधान कार्यालय वा शाखा कार्यालय पुतलीसडक, काठमाडौंमा कार्यालय समयभित्र सम्पर्क राख्नुहुन अनुरोध छ। साथै यो सूचना संस्थाको वेबसाईट www.sfcl.com.np मा हेर्न तथा डाउनलोड गर्न सक्नुहुनेछ।

समृद्धि फाइनेन्स कम्पनी लिमिटेड

को

अठारौं वार्षिक साधारण-सभामा सञ्चालक समितिको तर्फबाट अध्यक्ष श्री टिका निधि लोहनीज्यूद्वारा प्रस्तुत

आ.व. २०७५/०७६ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस समृद्धि फाइनेन्स कम्पनी लिमिटेडको अठारौं वार्षिक साधारण-सभामा भाग लिन पाल्नुभएका सम्पूर्ण शेयरधनी महानुभावहरू एवम् अतिथि महानुभावहरूलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत एवम् अभिवादन गर्दछु।

साविक वर्ल्ड मर्चेन्ट बैंकिङ्ग एण्ड फाइनेन्स लिमिटेड विगत ६ वर्ष देखि समस्याग्रस्त वित्तीय संस्था घोषणा भई नियमित बैंकिङ्ग कारोवार अवरुद्ध भएको सन्दर्भमा संस्थापकहरूको संरचना परिवर्तन भई थप पुँजी लगानी गरी नेपाल राष्ट्र बैंकले तोकेको न्यूनतम पुँजी कोष कायम भएकोले मिति २०७६/०४/१५ मा संस्था समस्याग्रस्त अवस्थाबाट मुक्त भएको छ। तत्पश्चात नेपाल राष्ट्र बैंकले पूनः बैंकिङ्ग कारोवार गर्ने अनुमति दिएसँगै संस्थालाई जिवन्त राख्न सफलता प्राप्त भएको व्यहोरा अवगत गराउन चाहन्छु।

संस्थाको मिति २०७६/०३/२१ गते सम्पन्न सोड्रौं र सत्रौं वार्षिक साधारण सभाको निर्णयबमोजिम कम्पनी रजिष्ट्रारको कार्यालयको मिति २०७६/०६/१४ गतेको पत्रानुसार संस्थाको साविक नाम परिवर्तन भई समृद्धि फाइनेन्स कम्पनी लिमिटेडको नामबाट प्रधान कार्यालय हेटौडा, मकवानपुर तथा शाखा कार्यालयहरू पुतलीसडक, काठमाडौं र बुटवल, रूपन्देहीबाट वित्तीय कारोवार गर्दै आइरहेको व्यहोरा जानकारी गराउन चाहन्छु।

संस्थालाई अभ्र प्रतिस्पर्धी सवल र सक्षम बनाउनका लागि संस्थाको विगतका कमीकमजोरीहरूलाई दोहोरी नदिन विद्यमान नीति, नियम, विनियमावली तथा आन्तरिक नीतिहरूको पुनरावलोकन एवम् आवश्यक थप नीतिहरू तर्जुमा गरी संस्थामा सुशासन एवम् पारदर्शीता सुनिश्चित गरिएको विषयमा यहाँहरूलाई आश्वस्त पार्न चाहन्छु।

शेयरधनी महानुभावहरू !

विगत केही वर्षदेखि यस वित्तीय संस्थाले पूर्णरूपमा बैंकिङ्ग कार्यहरू गर्नबाट वञ्चित रहेको सन्दर्भमा यसका आर्थिक सूचाङ्कहरू समेत नकारात्मक रहेको वित्तीय विवरणहरूमाफत हामी सबैमा अवगतै छ। ऋणात्मक रहेको वित्तीय विवरणहरूलाई क्रमशः न्यून गर्दै संस्थालाई मुनाफा आर्जनको अवस्थामा पुऱ्याउन वर्तमान सञ्चालक समिति तथा व्यवस्थापन कटिबद्ध रहको हुँदा यहाँहरू सबैबाट सद्भाव र सहयोगको अपेक्षा गरेको छु।

यसै सिलसिलामा चालु आर्थिक वर्षमा पनि कम्पनीले अवलम्बन गर्ने नीति/भावि योजनाहरू तथा कार्यान्वयन र सफलताका लागि संस्थाले खेल्नुपर्ने भूमिकाको सम्बन्धमा महत्वपूर्ण तथा रचनात्मक सुभाब, सल्लाह र मार्गदर्शनहरू प्राप्त हुने अपेक्षा राख्दै कम्पनीको आर्थिक वर्ष २०७५/०७६ को लेखापरीक्षण गरिएको वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण लगायतका अनुसूचीहरू सहितको वार्षिक प्रतिवेदन पूर्व सूचना बमोजिम यहाँहरू समक्ष छलफल तथा अनुमोदनको लागि पेश गरेको व्यहोरा जानकारी गराउँदछु।

(१) आर्थिक वर्ष २०७५/०७६ को कारोबारको समिक्षा :

विवरण	आ.व. २०७५/०७६	आ.व. २०७४/०७५	आ.व. २०७३/०७४
चुक्ता पुँजी	१८,१९,८०,३००।००	१८,१९,८०,३००।००	१८,१९,८०,३००।००
जगेडा कोषहरू	(८,२८,७८,७२६।००)	(१७,०९,३४,४४२।००)	(२७,९०,०४,८१०।३०)
कुल सम्पत्ती	२१,१६,०४,७४५।००	११,७३,३२,२०२।००	५,१७,१७,९९३।३७
कुल निक्षेप	७,५२,७४,४२०।००	७,४८,५१,७३९।००	१०,७७,७१,२२०।४८
कुल कर्जा सापट	१७,६३,८५,६१२।००	२१,६६,९२,९८०।००	२४,३७,१६,०८५।६३
कुल लगानी	९,९४,५००।००	६,५५,५००।००	१,९४,५००।००

विवरण	आ.व. २०७५/०७६	आ.व. २०७४/०७५	आ.व. २०७३/०७४
व्याज आमदानी	९५,०६,८०१।००	५,१५,२३,७५७।००	४४,११,९२४।८६
व्याज खर्च	२३,५३,४९०।००	२५,३७,११४।००	२,००,५८,३८४।००
खुद व्याज आमदानी	७१,५३,३११।००	४,८९,८६,६४३।००	(१,५६,४६,४५९।४२)
कमिशन तथा डिस्काउण्ट	२,६००।००	१०,८६९।००	-
अन्य सञ्चालन आमदानी	२१,६००।००	१८,०००।००	२५,९४५।३३
सटही घटबढ आमदानी	-	-	-
कुल सञ्चालन आमदानी	७१,७७,५११।००	४,९०,१५,५१२	(१५,६२०,५१४।०९)
कर्मचारी खर्च	५४,४०,८११।००	५३,३४,०२३।००	५१,०५,३९९।४६
अन्य सञ्चालन खर्च	९३,५५,४७३।००	७९,४३,२१०।००	९७,३५,१६६।८१
सटही घटबढ नोक्सानी	-	-	-
सम्भावित नोक्सानी व्यवस्थाअधिको सञ्चालन मुनाफा	-	-	(३,०४,६१,०८०।३६)
सम्भावित नोक्सानी व्यवस्थाहरु/(नोक्सानी व्यवस्थाबाट फिर्ता)	(३,९७,१९,३३७।००)	(२,८४,६२,५८७।००)	(४,३२,७३,२३९।९७)
सञ्चालन मुनाफा	३,२१,००,५६४।००	६,४२,००,८६५।००	१,२८,१२,१५९।६१
गैह्र सञ्चालन आमदानी/(खर्च)	(२,८६,०९,४६८।००)	-	४३,३२,९७८।८४
नियमित कारोबारहरुबाट भएको मुनाफा	-	-	१,७१,४५,१३८।४५
असामान्य कारोबारहरुबाट भएको आमदानी/(खर्च)	-	-	-
सम्पूर्ण कारोबार समावेश पछिको खुद मुनाफा	३४,९१,०९६।००	६,४२,००,८६५।००	१,७१,४५,१३८।४५

विवरण	आ.व. २०७५/०७६	आ.व. २०७४/०७५	आ.व. २०७३/०७४
पुँजी पर्याप्तता (प्रतिशत)	११.९०	(१६.१५)	(२९.६७)
निष्कृत्य कर्जा/कुल कर्जा (प्रतिशत)	१००	१००	१००
प्रतिशेयर आमदानी (रु.)	३.०२	२४.९५	९.३५
मुनाफा/कुल आमदानी (प्रतिशत)	५७.७८	९३.४५	(१०९.७६)

आ.व. २०७५/०७६ मा संस्था समस्याग्रस्त अवस्थामै रहेको कारण कर्जा लगानी तथा निक्षेप संकलन गर्ने कार्य नभएको र कर्जा असुल उपर गरी सर्वसाधारण तथा संस्थागत निक्षेप फिर्ता गर्ने कार्य भएको छ । बिगतमा खराब कर्जामा परिणत भई १००% नोक्सानी व्यवस्थामा रहेको रकम असुल भएको देखिएको छ । खराब कर्जाहरू उठाउन भरमग्दुर प्रयास गरिएका छन् । संस्था समस्याग्रस्त अवस्थाबाट मुक्त भएपछि निक्षेप संकलन र कर्जा लगानीका बाटाहरू खुलेका छन् । संस्थागत सुशासनको क्षेत्रमा देखिएका चुनौति तथा समस्यालाई सुधार गरी दिगो व्यवस्थापन गर्ने हेतुले काम कारवाहीहरू सञ्चालन गरिएका छन् ।

(२) आर्थिक वर्ष २०७६/०७७ को लक्षित कार्यक्रम :

- कम्पनीका सवल पक्षहरूलाई परिचालन गर्दै आगामी दिनहरूमा ग्राहक सेवामा वृद्धि गर्दै लैजाने ।
- नेपाल राष्ट्र बैकले तोकेको न्यूनतम चुक्ता पुँजी पुऱ्याउन यसै आर्थिक वर्ष भित्र १:१.२ तथा आगामी आर्थिक वर्ष भित्र १:०.७० का दरले हकप्रद शेयर जारी गर्ने ।
- संस्थाको कारोबारलाई फराकिलो पार्न यसै आर्थिक वर्षबाट शाखा विस्तारको प्रक्रिया शुरू गर्ने ।
- सूचना प्रविधिलाई समयानुकुल सुधार एवम् विस्तार गर्ने कार्यलाई निरन्तरता दिँदै ग्राहकहरूलाई आधुनिक सेवा प्रदान गर्ने ।
- कर्मचारीहरूको क्षमता अभिवृद्धिमा विशेष ध्यान दिई तालिममा सहभागी गराउने ।
- संस्थाको वित्तीय सुचाङ्कहरूलाई क्रमशः सुधार गर्दै संस्थालाई मुनाफा आर्जनको बाटो तर्फ लैजाने ।
- स्तरीय लगानी गर्न निक्षेप तथा ऋणको व्याजदर प्रतिस्पर्धी बजार अनुसार कायम गर्न निक्षेप तथा कर्जा लगानीका लागी ग्राहक सुहाउँदो सेवा तथा सुविधाहरूमा वृद्धि गरि लगानी एवम् निक्षेपमा वृद्धि गर्नको लागि प्रभावकारी उपायहरूको खोजी गर्ने ।

- Know Your Customer (KYC) तथा Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) को मापदण्डलाई अनुशरण गर्दै ग्राहक पहिचान सम्बन्धी विवरण अध्यावधिक गराउने कार्यहरूलाई थप प्रभावकारी बनाउँदै आन्तरिक नियन्त्रण प्रणालीमा सुधार गर्दै लैजाने ।
- हाम्रा ग्राहकहरूलाई अत्याधुनिक सेवा र सुविधा प्रदान गर्न संस्थाले प्रयोग गर्दै आइरहेको बैंकिङ्ग सफ्टवेयरलाई परिवर्तन गरी उच्चस्तरिय र प्रतिस्पर्धी सफ्टवेयर जडान गर्ने कार्य भइरहेको ।
- संस्थाको ग्राहकहरूलाई लक्षित निक्षेपका नयाँ योजनाहरू बनाउने क्रममा रहेको ।
- संस्थाको छबि (Brand) लाई बिस्तार र सम्मानजनक रूपमा स्थापना गर्न संस्थागत सामाजिक उत्तरदायित्व (CSR) तथा सेवा बजारिकरण (Marketing) लाई प्रभावकारी रूपमा सञ्चालन गर्न प्रमुख रूपमा वित्तीय साक्षरता कार्यक्रम तथा सहूलियत कर्जाको उचित सदुपयोग गर्दै लैजाने ।

(३) **गाभने/गाभिने तथा प्राप्ति सम्बन्धमा :**

नेपाल राष्ट्र बैंकको मौद्रिक नीति तथा विभिन्न समयमा गरिएको परिपत्र अनुसार गाभने गाभिने तथा प्राप्ति कार्यलाई समयानुकूल हुने गरी पुँजी बृद्धि गर्नुपर्ने देखिएको हुँदा यस संस्थाले क्रिष्टल फाइनेन्स लिमिटेडलाई प्राप्ति गर्न मिति २०७६/०८/१२ समझदारी पत्रमा हस्ताक्षर गरी प्राप्ति स्वीकृतिका लागि नेपाल राष्ट्र बैंक समक्ष अनुरोध गरिएको छ ।

(४) **बैंकिङ्ग सुविधा :**

वित्तीय संस्थाले आफ्ना ग्राहकहरूलाई निक्षेप तथा कर्जा सुविधाको अतिरिक्त आधुनिक प्रविधिमा आधारित ATM सेवा, सी आस्वा (C-ASBA), IPS, Connect IPS सेवा, ABBS सेवा, Electronic Cheque Clearing (ECC) तथा SMS Banking सेवा, Mobile Banking, e-Banking का साथै समय सापेक्ष नयाँ सेवाहरू थप गर्दै लैजाने रणनीति लिएको छ ।

(५) **अन्य समितिहरू :**

नेपाल राष्ट्र बैंकको निर्देशन र बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ मा भएको व्यवस्था बमोजिम सञ्चालक समितिले आफ्नो जवाफदेहीतामा लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति तथा सम्पत्ती शुद्धीकरण निवारण सम्बन्धी समिति गठन गरेको छ । सो समितिहरूको बैठक समय समयमा बस्नुका साथै सो समितिले आफ्नो प्रतिवेदन सञ्चालक समितिको बैठकमा पेश गर्ने गरेको जानकारी गराउदछौं ।

(६) **संस्थागत सुशासन :**

कम्पनीले तर्जुमा गरेको नीति नियम तथा सम्बद्ध नियमनकारी निकायहरूबाट जारी गरिएको नीति निर्देशनहरूको पालना गर्दै आउनुका साथै आगामी दिनमा पनि उक्त नीति, नियम तथा निर्देशनहरूको पूर्णरूपमा पालना गर्न प्रतिबद्ध रही आएको छ । संस्थाले तयार गरेका वित्तीय विवरणहरू नेपाल वित्तीय प्रतिवेदनमा (NFRS), लेखा सम्बन्धी सर्वमान्य सिद्धान्त र नेपाल राष्ट्र बैंकको निर्देशन अनुसार छन् । सञ्चालक समितिका सबै सदस्यहरू एवम् कर्मचारीहरू बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, नियमनकारी निकायबाट जारी गरिएका निर्देशनहरू, प्रचलित कानून तथा नेपाल राष्ट्र बैंकबाट जारी गरिएको एकीकृत निर्देशनको संस्थागत सुशासन सम्बन्धी व्यवस्थामा तोकिएबमोजिमको आचरण पालना गर्न प्रतिबद्ध छन् । यसका साथै कम्पनीको सक्षम एवम् प्रभावकारी आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थितगर्न कर्मचारी सेवा विनियमावली, आर्थिक प्रशासन विनियमावली तथा अन्य विभिन्न नीति नियमहरू तर्जुमा गरी लागू गरिएको छ । संस्थाको दिगो विकासको लागि संस्थागत सुशासन कायम राख्न आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारीरूपमा लागू गर्न व्यवस्थापन प्रतिबद्ध छ ।

अन्तमा, वित्तीय संस्थाको प्रगति तथा समृद्धिमा प्रत्यक्ष तथा अप्रत्यक्ष रूपमा सहयोग गर्नुहुने हाम्रा सम्पूर्ण शेयरधनी महानुभावहरू, निक्षेपकर्ता, ग्राहकवर्ग नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, धितोपत्र बोर्ड, सि.डि.एस. एण्ड क्लियरिङ्ग लिमिटेड अन्य निकायहरू तथा शूभ चिन्तक महानुभावहरू प्रति आभार व्यक्त गर्दै यहाँहरूको निरन्तर साथ, समर्थन र सहयोगको लागि हार्दिक धन्यवाद ज्ञापन गर्दछु । संस्थाका बाह्य लेखापरीक्षकहरूले संस्थाको लेखापरीक्षण कार्य गरिदिनु भएकोमा र व्यवसायिक सुभाव प्रदान गर्नु भएकोमा हार्दिक धन्यवाद दिन चाहन्छु । यस संस्थाको उत्तरोत्तर प्रगति र समृद्धिका लागि यहाँहरू सबैको सहयोग तथा सद्भावको अपेक्षा राखेको छु । धन्यवाद ।

सञ्चालक समितिको तर्फबाट

टिका निधि लोहनी

अध्यक्ष

मिति : २०७६/०९/२९

कम्पनी ऐन, २०६३ को दफा १०८ को

उपदफा ४ सँग सम्बन्धीत अन्य वितरणहरू :

(क) विगत वर्षहरूको कारोवारको सिंहावलोकन :

वार्षिक प्रतिवेदनमा उल्लेख गरिएको छ ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सोको असर :

समिक्षा वर्षहरूमा व्यापारिक, औद्योगिक क्षेत्रका आर्थिक गतिविधिहरू अपेक्षित रूपमा अघि बढ्न नसकेको बैकिङ्ग क्षेत्रमा देखिएको एवम् अस्वस्थ प्रतिस्पर्धाका कारण निक्षेप संकलन र कर्जा लगानी कार्य चुनौतीपूर्ण रहेको व्यहोरा अवगत गराउन चाहान्छु ।

त्यसैगरी अन्तर्राष्ट्रिय जगतमा देखिएको विभिन्न आर्थिक उतारचढाव एवम् वैदेशिक रोजगारीमा पर्न आएको असरले रेमिट्यान्स कारोवारमा प्रभाव परेको, खाडी मुलुकलगायत अन्य देशमा देखा परेको आप्रवास जस्ता कारणले प्रत्यक्ष र अप्रत्यक्ष रूपमा समेत नकारात्मक प्रभाव पर्न गएको छ ।

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

कम्पनीको चालु आ.व. २०७६/०७७ को मङ्सिर मसान्तसम्मको वित्तीय फलक निम्नबमोजिम रहेको छ ।

विवरण		रकम
	व्याज आमदानी	३८,५७,१५३।००
	व्याज खर्च	१५,३२,९०६।००
	खुद व्याज आमदानी	२३,२४,२४७।००
	अन्य सञ्चालन आमदानी	३,३११।००
	कर्जा नोक्सानी व्यवस्थाबाट फिर्ता	१८,०५,३०७।००
	कर्मचारी खर्च	(४१,७५,३३९।००)
	अन्य सञ्चालन खर्च	(५०,७५,१७४।००)
	कर्जामा गरिएको अपलेखन खर्च	
	खुदमुनाफा / (नोक्सान)	(५१,१७,६४८।००)
क	निक्षेप दायित्व	८,०८,६०,०२६।००
ख	कर्जा मौज्जात	१७,३४,०६,८८५।००
ग	नगद तथा बैंक मौज्जात	१३,८२,७४,६४४।३९

आगामी दिनहरूमा संस्थालाई प्रभावकारी रूपमा सञ्चालन गर्नका लागि हकप्रद शेयर जारी गरी पुँजी बृद्धि गर्ने, नेपाल राष्ट्र बैकबाट जारी निर्देशिकाबमोजिम विभिन्न समिति तथा उपसमितिले गठन गरी जनशक्ति व्यवस्थापनलाई सुदृढ तथा संस्थालाई आर्थिक रूपमा सफल बनाइनेछ ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीको आफुसँग आवद्ध सवै सरोकारवाला पक्षहरूसँग सुमधुर व्यावसायिक सम्बन्ध कायम गर्दै आएको छ । निक्षेपकर्ताहरू, ग्राहकहरू, विभिन्न बैंक तथा वित्तीय संस्थाहरूसँग प्रत्यक्ष र परोक्ष रूपमा सम्बद्ध व्यक्ति तथा संघसंस्थाहरूसँग यस संस्थाको सौहार्द्रपूर्ण सम्बन्ध रहदै आएको छ ।

आगामी दिनहरूमा पनि औद्योगिक तथा व्यवसायिक सम्बन्धलाई अझ विस्तार र व्यवहारिक रूपमा अगाडि बढाउँदै लगिने छ ।



(ड) सञ्चालक समितिमा भएको हेरफेर र सोको कारण एवं विद्यमान व्यवस्था :

श्री नेपाल राष्ट्र बैंकबाट बैंक तथा वित्तीय संस्थालाई जारी एकीकृत निर्देशन २०७६ को निर्देशन नं. ६ को बुँदा नं. १ मा उपबुँदा नं. १७ बमोजिम संस्थाका सञ्चालक समितिका सदस्य श्री केशव दास श्रेष्ठज्यू उमेरहदका कारण मिति २०७६/०७/२८ गते देखि सञ्चालक पदमा बहाल नरहनु भएको व्यहोरा जानकारी गराउन चाहन्छु। हालको सञ्चालक समिति तपसिलबमोजिम रहेको छ :

तपसिल :

१.	श्री टिका निधि लोहनी	अध्यक्ष
२.	श्री विनोद कुमार सुवेदी	सञ्चालक
३.	श्री शिव लाल पुरी	सञ्चालक
४.	श्री कुमार श्रेष्ठ	स्वतन्त्र सञ्चालक

(च) व्यवस्थापनमा भएको हेरफेर

नेपाल राष्ट्र बैंकबाट समस्याग्रस्त अवस्थाबाट फुकुवा भएपश्चात् मिति २०७६/०५/२४ गते देखि व्यवस्थापनमा निम्न पदाधिकारीहरूद्वारा संस्था सञ्चालन भइरहेको छ।

क्र.सं.	पद	नाम	शैक्षिक योग्यता	अनुभव
१	प्रमुख कार्यकारी अधिकृत	श्री पुष्प प्रसाद श्रेष्ठ	स्नातकोत्तर	विगत ३० वर्ष देखि नेपाल बैंक लिमिटेडमा उच्च व्यवस्थापकिय पदमा रही कार्य गरेको।
२	मुख्य व्यवस्थापक	श्री विनोद राज पौडेल	स्नातक	विगत १२ वर्ष देखि वित्तीय संस्थामा व्यवस्थापकिय पदमा रही कार्य गरेको
३	वरिष्ठ प्रबन्धक	श्री भरत बहादुर थापा	स्नातकोत्तर	विगत १७ वर्ष देखि वित्तीय संस्थामा कार्य गरेको

(छ) कारोवारलाई असर पार्ने मुख्य विषयहरू :

बैंक तथा वित्तीय संस्थालाई पुँजी बृद्धि गर्नु पर्ने बाध्यत्मक परिस्थितिले गर्दा हकप्रद शेयर निष्काशन गर्ने, मर्जर वा एक्वीजिशन जस्ता कारणबाट पुँजी बृद्धि भइरहेको विद्यमान अवस्थामा पुँजी लगानीको अनुपातमा प्रतिफल कम हुन सक्ने देखिएको छ। वित्तीय बजारमा देखिएको उच्च प्रतिस्पर्धाका कारण 'ग' वर्गका वित्तीय संस्थाहरू विशेष गरी भर्खरै मात्र समस्याग्रस्त अवस्थाबाट मुक्त भएका संस्थालाई सर्वसाधारण जनताको वित्तीय संस्था प्रति विश्वासको वातावरण सृजना गरी अधिकतम प्रतिफल प्रदान गर्नु चुनौतीपूर्ण देखिएको छ। विभिन्न कठिनाइहरूका बावजूद पनि कर्जा असुली, निक्षेप संकलन तथा नयाँ कर्जा लगानीलाई प्राथमिकतामा राखी संस्थाको कारोवारलाई आगामी दिनमा समयानुकूल र प्रतिस्पर्धात्मक बनाउँदै लैजानेतर्फ सञ्चालक समिति तथा व्यवस्थापन सजग रहेको व्यहोरा शेयरधनी महानुभावहरू समक्ष अनुरोध गर्दछु।

(ज) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

बिगत वर्षहरूमा भएको आर्थिक कारोबारहरूको सम्बन्धमा लेखापरीक्षण प्रतिवेदनमा उल्लेख भएका विषयहरूलाई क्रमशः सुधार गर्दै लिएको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छु।

(झ) लाभांश बाँडफाँड गर्न सिफारीस गरिएको रकम :

नभएको।

(ञ) शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर रकम फिर्ता गरेको भए सोको विवरण :

संस्थाको कुनै शेयर जफत भएको छैन।





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

यस कम्पनीको कुनै सहायक कम्पनी रहेको छैन ।

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

संस्थाको कुनै सहायक कम्पनी नभएको तथा यस अवधिमा संस्थाको कारोबारमा सकारात्मक परिवर्तन हुँदै आएको छ ।

(ड) विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

त्यस प्रकारको कुनै जानकारी प्राप्त नभएको ।

(ढ) विगत आर्थिक वर्षमा कम्पनीको सञ्चालक तथा पदाधिकारीहरूले लिएको शेयर स्वामित्वको विवरण र कम्पनीको शेयर कारोवारहरूमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

विगत आर्थिक वर्षमा यस संस्थाका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयर स्वामित्वको विवरण यसप्रकार रहेको छ ।

क्र.सं.	सञ्चालक तथा पदाधिकारीहरूको नाम	पद	शेयर सङ्ख्या
१	श्री टिका निधि लोहनी	अध्यक्ष	१५,०८७
२	श्री केशव दास श्रेष्ठ	सञ्चालक	३०,७८७
३	श्री विनोद कुमार सुवेदी	सञ्चालक	५००
४	श्री शिव लाल पुरी	सञ्चालक	१,०२०
५	श्री कुमार श्रेष्ठ	स्वतन्त्र सञ्चालक	

निजहरू यस संस्थाको शेयर कारोवारमा संलग्न रहनु भएको छैन ।

(ण) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धीत सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थका बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

त्यस्तो जानकारी उपलब्ध भएको छैन ।

(त) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नको कारण त्यस्तो शेयरको सङ्ख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :

हालसम्म संस्थाले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(थ) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको, भए सोको विस्तृत विवरण :

नेपाल राष्ट्र बैंकद्वारा जारी निर्देशनबमोजिम विनियम तथा नीतिहरू तर्जुमा गरी सोको अधीनमा रही यस वित्तीय संस्थाले कार्य गर्दै आएको छ । संस्थामा विद्यमान कर्जा लागानी नीति, निक्षेप संकलन नीति, नगद परिचालन नीति, कर्मचारी विनियमावली, आर्थिक प्रसाशन विनियमावली तथा कर्जा अपलेखन नीतिबमोजिम कार्यहरू सञ्चालन भइरहेको छ । विद्यमान विनियमावलीहरूलाई समय सापेक्ष हुने गरी परिमार्जन, अध्यावधिक गर्ने प्रक्रिया भइ रहेको व्यहोरा जानकारी गराउँदछु ।

(द) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

विगत आर्थिक वर्षहरूमा यस संस्थाको कुल व्यवस्थापन खर्च देहायबमोजिम रहेको जानकारी गराउँदछौं ।

व्यवस्थापन खर्चको विवरण	आ.व.२०७५/०७६	आ.व.२०७४/०७५	आ.व.२०७३/०७४	आ.व.२०७२/०७३
कर्मचारी खर्च	५४,४०,८११।००	५३,३४,०२३।००	५१,०५,३९९।४६	७१,५०,७८६।५३
कार्यालय सञ्चालन खर्च	९३,५५,४७४।००	७९,४३,२१०।००	९७,३५,१६६।८१	७४,४१,५५७।४६
कुल व्यवस्थापन खर्च	१,४७,९६,२८५।००	१,३२,७७,२३३	१,४८,४०,५६६।२७	१,४५,९२,३४३।९९



- (ध) 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 :

लेखापरीक्षण समितिका सदस्यहरूको नामावली निम्न अनुसार रहेको ।

क्र.सं.	नाम	पद	पारिश्रमिक, भत्ता तथा सुविधा
१.	श्री कुमार श्रेष्ठ	संयोजक	
२.	श्री केशव दास श्रेष्ठ	सदस्य	

आ.व. २०७५/०७६ मा संस्था समस्याग्रत अवस्थामा नै रहेको हुँदा कुनै भत्ता तथा सुविधा उपलब्ध नगराइएको । समितिले आर्थिक वर्ष ०७५/०७६ को लागि लेखापरीक्षण गर्न लेखापरीक्षक नियुक्तिको गर्न शिफारिस गरिएको ।

- (न) सञ्चालक, प्रबन्ध सञ्चालक कम्पनीको आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा सङ्गठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

नभएको ।

- (प) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

यस संस्थाको सञ्चालक समितिको बैठकमा उपस्थित भएबापत प्रतिबैठक भत्ता सञ्चालक समितिको अध्यक्ष र सञ्चालकहरूलाई रू. १,५००।०० एवम् मोवाइल र पत्रपत्रिकाबापत सञ्चालक समितिको अध्यक्ष र सञ्चालकहरूलाई मासिक रू. २,०००।०० उपलब्ध गराइएको छ ।

क्र.सं.	सञ्चालकहरूको नाम, थर	पद	बैठक भत्ता	अन्य सुविधा
१.	श्री टिका निधि लोहनी	अध्यक्ष	२७,०००।००	२४,०००।००
२.	श्री केशव दास श्रेष्ठ	सञ्चालक	२७,०००।००	२४,०००।००
३.	श्री विनोद कुमार सुवेदी	सञ्चालक	२७,०००।००	२४,०००।००
४.	श्री शिव लाल पुरी	सञ्चालक	२४,०००।००	२४,०००।००
५.	श्री कुमार श्रेष्ठ	स्वतन्त्र सञ्चालक	२७,०००।००	२४,०००।००

तात्कालीन नि. प्रमुख कार्यकारी अधिकृतलाई मासिक तलब, भत्ता र सुविधा बापत रू. ७,९५,२५०।०० उपलब्ध गराइएको छ ।

- (फ) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

यस संस्थाले घोषणा गरेको लाभांश मध्ये प्रतिवेदन तयार गर्दाको आ.व. २०७६/०७७ मिति सम्ममा शेयरधनीहरूबाट लाभांशबापतको रकम रू. १,३७,०८२।०९ बुझिलिन बाँकी रहेको छ ।

- (ब) कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :

आ.व. २०७५/०७६ मा यस प्रकारको कुनै सम्पत्ति खरिद तथा बिक्री भएको छैन ।

- (भ) कम्पनी ऐनको दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोवारको विवरण :

नभएको ।

- (म) कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने कुराहरू :

नभएको ।

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ (२) सँग सम्बन्धीत अन्य विवरणहरू

१. सञ्चालक समितिको प्रतिवेदन :

सम्बन्धीत शीर्षक अन्तर्गत संलग्न रहेको छ ।

२. लेखापरीक्षकको प्रतिवेदन :

सम्बन्धीत शीर्षक अन्तर्गत संलग्न रहेको छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

सम्बन्धीत शीर्षक अन्तर्गत संलग्न रहेको छ ।

४. कानुनी कारबाही सम्बन्धि विवरण :

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

कर्जा असुली शिलशिलामा दायर भएको मुद्दाबाहेक यस त्रैमासिक र यस अघिको (प्रथम, दोस्रो र तेस्रो) त्रैमासमा अन्य कुनै मुद्दा नभएको ।

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

यस सम्बन्धमा त्यस्तो मुद्दा दर्ता भएको वा गरेको जानकारी प्राप्त नभएको ।

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

यस सम्बन्धमा त्यस्तो मुद्दा दर्ता भएको वा गरेको जानकारी प्राप्त नभएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

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

यस संस्थाको शेयर माग र आपूर्तिको आधारमा निर्धारण हुने गरि नेपाल धितोपत्र विनिमय बजारमा कारोबार भइ रहेको छ । शेयर बजारमा शेयरको मूल्यमा आउने उतार चढाव संगै यस संस्थाको शेयरको मूल्यमा परिवर्तन हुने गरेको छ ।

(ख) आ.व. २०७५/०७६ को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन :

क्र.सं.	त्रयमास	शेयरको अधिकतम मूल्य	शेयरको न्यूनतम मूल्य	शेयरको अन्तिम मूल्य	कुल कारोबार संख्या	कारोबार दिन
१	प्रथम	१०४।००	९३।००	९८।००	११९	३६
२	दोस्रो	९७।००	९१।००	९२।००	३५	१६
३	तेस्रो	९२।००	७२।००	८६।००	८३	१७
४	चौथो	९६।००	८०।००	१०१।००	२७६	४३

६. समस्या र चुनौती :

(क) आन्तरिक तथा बाह्य समस्या र चुनौती : देशमा नयाँ राजनीति परिघटना अनुसार कायम भएको संघिय संरचना कार्यान्वयन भइसकेको तथापी दीर्घकालिन नीति र योजनाहरू कार्यान्वयन हुन नसक्नु, नियामक निकायहरूबाट समय समयमा जारी हुने नीति निर्देशनहरू प्रति सर्वसाधारण अभ्यस्त हुन समय लाग्नु जस्ता कारणहरूबाट कर्जा असुलीमा समस्या देखिएको छ ।



- (ख) समस्या समाधानका लागि व्यवस्थापनले अवलम्बन गरेको नीति : विभिन्न कठिन परिस्थितिका बाबजुद पनि संस्थाको बाँकी रहेका खराब कर्जाहरू असुली कार्यलाई तिब्रता दिई रहेको, नयाँ संस्थापक शेयरधनीहरूबाट अग्रिम पेशकी (Calls In Advance) को रूपमा थप पुँजी लगानी गरी नेपाल राष्ट्र बैंकबाट यस संस्था उपर लागेको समस्याग्रस्त अवस्थाबाट मुक्त गराई संस्थाको साविक नाम परिवर्तन भई संस्थालाई नियमित एवम् प्रभावकारी रूपमा सञ्चालन गरी एक सवल वित्तीय संस्थाको रूपमा परिणत भई विद्यमान श्रोत साधनहरूको यथोचित व्यवस्थापन गरी कुशलतापूर्वक अघि बढ्नु पर्ने स्थाितिमा रहेको छ ।

७. संस्थागत सुशासन :

बैंक तथा वित्तीय संस्था सम्बन्धि ऐन २०७३, नेपाल राष्ट्र बैंकबाट जारी गरिएको एकीकृत निर्देशन, परिपत्रहरू, धितो पत्र ऐन र सो ऐन अनुसार जारी भएको नियमावली, विनियमावलीहरू तथा निर्देशनहरू, नेपाल स्टक एक्सचेञ्ज लिमिटेडबाट जारी गरिएको निर्देशनहरू तथा प्रचलित कानूनहरूलाई परिपालना गरिएको छ । संस्थाको लेखापरीक्षकबाट प्राप्त भएको सल्लाह सुझावलाई परीपालना गर्दै संस्थागत सुशासन कायम गर्न सञ्चालक समिति र व्यवस्थापन प्रतिवद्ध रहेको छ ।



**Independent Auditor's Report
To the Shareholders of
Samriddhi Finance Company Limited**

Report on the Audit of the Financial Statements:

Opinion

We Have audited the financial statements of **Samriddhi Finance Company Limited (Previously World Merchant Banking & Finance Limited)**, herein referred to as "Finance", which Comprise the statement of financial position as at Ashadh 31, 2076, and the statement of profit and loss statement of other comprehensive income statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Finance as at Ashadh End 2076 and its financial Performance, its Cash flows, Changes in equity for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards On Auditing (NSAs). Our Responsibilities under those standards are further described in the Auditors Responsibilities for the audit on the financial statements section of our report .We are independent of the Finance in Accordance with the ICAN's Handbook of the Code of ethics for professionals accountants together with the ethical requirement that are relevant to our audit of the financial statements, and we have our other ethical responsibilities in accordance with these requirement and the ICAN's Handbook of the code of the ethics for professionals Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Emphasis of matter:

We draw attention to Explanatory Note No 3.15 Of the financial statement. Employee benefits are accounted using normal calculation method. Actuarial valuation has not been done. Our Opinion is not Modified in respect of this matter.

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 NFRS, and for such internal control as management Determines is Necessary to enable that preparation of financial statements that are free from material misstatement, Whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Finance's ability to continues as a going concern, disclosing, as applicable matters related to going concern and

using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Finance financial reporting process.

Auditors Responsibilities for the audit of the financial statement

Our objective is to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSA's will always detect a material misstatement when it exists.

Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably have expected to influence the economic decisions of users taken on the basis of these financial statement. Further, responsibilities of the auditors have been mentioned in Appendix-1.

Report on other Legal and Regulatory Requirement

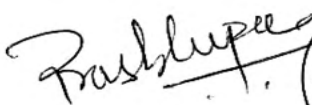

We have obtained information and explanations asked for which to the best of our knowledge and belief were necessary for the purpose of our audit.

In our opinion, statement of financial position, profit or loss, other comprehensive income, changes in equity and cash flows, have been prepared in accordance with the requirement of the company's act, 2063 and are in agreement with the books of accounts maintained by the Finance including relevant records relating to preparation of the aforesaid financial statement have been kept so far as it appears from our examination of those books and record of the Finance.

To the basis of our information and according to explanation given to us and so far appeared from our examinations of the books of account of the Finance we have not come across cases where board of Directors or any Employees of the Finance have acted contrary to the provision of law relating to the accounts, or committed any misappropriations or caused loss or damage to the Finance and violated any directives of Nepal Rastra Bank or acted in a manner to jeopardize the interest and security of the Finance ,its depositors and investors.

The operation of the Finance is within its Jurisdiction.

Place : Kathmandu
Date : 2076.07.28

CA Prashidha Neupane
Principal
Prashidha & Associates
Chartered Accountants

Appendix-1

As a part of audit in accordance with NSAs, we exercised professional judgement and maintained professional skepticism throughout the audit. We also :

- Identified and assessed the risk of material misstatement of the financial statement whether due to fraud or error, designed and performed audit procedures responsive to those risks and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than on resulting from error as fraud may involve collusion, forgery, intentional omission, misrepresentation or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate to the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Concluded an appropriateness of management use of going concern basis of accounting and based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the finance's ability to continue as going concern. If we concluded that a material uncertainty exists, we were required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures were inadequate, to modify our opinion. Our conclusions were based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Finance to cease to continue as a going concern.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluated the overall presentation, structure and content of financial statement including the disclosures and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.
- We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.
- We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicated with them all the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable , related standards.

Prashidhda
Prashidhda & Associates
Chartered Accountants

Samridhhi Finance Company Limited Statement of Financial Position

As at 31 Ashad 2076

Particulars	Note	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Assets				
Cash And Cash Equivalent	4.1	130,326,271	34,518,228	27,999,551
Due From Nepal Rastra Bank	4.2	81,525	81,525	81,525
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	-	-	-
Loans And Advances To Customers	4.7	602,767	1,807,589	2,292,236
Investment Securities	4.8	994,500	655,500	425,500
Current Tax Assets	4.9	2,131,845	2,131,845	2,129,845
Investment In Subsidiaries	4.10	-	-	-
Investment In Associates	4.11	-	-	-
Investment Property	4.12	58,795,927	58,795,927	40,333,532
Property And Equipment	4.13	13,231,448	13,803,799	14,546,563
Goodwill And Intangible Assets	4.14	-	-	-
Deferred Tax Assets	4.15	3,606,791	1,704,971	13,392,961
Other Assets	4.16	1,833,672	3,832,820	2,857,736
Total Assets		211,604,745	117,332,202	104,059,448

Liabilities				
Due To Bank And Financial Institutions	4.17	-	-	-
Due To Nepal Rastra Bank	4.18	-	-	-
Derivative Financial Instruments	4.19	-	-	-
Deposits From Customers	4.20	75,274,420	74,851,739	107,771,220
Borrowing	4.21	-	-	-
Current Tax Liabilities	4.9			
Provisions	4.22			
Deferred Tax Liabilities	4.15	-	-	-
Other Liabilities	4.23	37,228,750	31,434,605	37,985,244
Debt Securities Issued	4.24	-	-	-
Subordinated Liabilities	4.25	-	-	-
Total Liabilities		112,503,171	106,286,344	145,756,465
Equity				
Share Capital	4.26	181,980,301	181,980,300	181,980,300
Share Premium		1,359,830	1,359,830	1,359,830
Retained Earnings		(314,048,890)	(255,828,493)	(298,652,128)
Reserves	4.27	229,810,334	83,534,221	73,614,981
Total Equity Attributable To Equity Holders		99,101,575	11,045,858	(41,697,017)
Non-Controlling Interest				



Particulars	Note	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Total equity		99,101,575	11,045,858	(41,697,017)
Total liabilities and equity		211,604,745	117,332,202	104,059,448
Contingent liabilities and commitment	4.28			
Net assets value per share		54.08	5.72	(23.01)

This is the same report referred in our attached report

Pushpa Prasad Shrestha
Chief Executive Officer

Tika Nidhi Lohani
Chairperson

Binod Kumar Subedi
Director

Shiba Lal Puri
Director

CA Prashidhda Neupane
Principal
Prashidhda & Associates
Chartered Accountants

Date: 28th Kartik, 2076
Place: Kathmandu

Kumar Shrestha
Director

Kanchan Manandhar
Head-Accounts



Samridhhi Finance Company Limited

Statement of Profit or Loss

For the year ended on 31 Ashad 2076

Particulars	Note	Current Year	Previous Year
Interest Income	4.29	9,506,801	51,523,757
Interest Expense	4.30	2,353,490	2,537,114
Net Interest Income		7,153,311	48,986,643
Fee and Commission Income	4.31	2,600	10,869
Fee and Commission Expense	4.32	-	-
Net Fee and Commission Income		2,600	10,869
Net Interest, Fee and Commission Income		7,155,911	48,997,512
Net Trading Income	4.33	-	-
Other Operating Income	4.34	21,600	18,000
Total Operating Income		7,177,511	49,015,512
Impairment Charge/(Reversal) For Loans And Other Losses	4.35	(39,719,337)	(28,462,587)
Net Operating Income		46,896,848	77,478,099
Operating Expense			
Personnel Expenses	4.36	5,440,811	5,334,023
Other Operating Expenses	4.37	8,783,122	7,200,446
Depreciation & Amortisation	4.38	572,352	742,764
Operating Profit		32,100,564	64,200,865
Non Operating Income	4.39	-	-
Non Operating Expense	4.40	28,609,468	-
Profit Before Income Tax		3,491,096	64,200,865
Income Tax Expense	4.41		
Current Tax		-	-
Deferred Tax		(2,003,520)	11,618,990
Profit For The Period		5,494,615	52,581,875
Profit Attributable To:			
Equity Holders Of The Finance		5,494,615	52,581,875
Non-Controlling Interest			
Profit For The Period		5,494,615	52,581,875
Earnings Per Share			
Basic Earnings Per Share		3.02	28.89
Diluted Earnings Per Share		3.02	28.89

This is the same report referred in our attached report

Pushpa Prasad Shrestha
Chief Executive Officer

Tika Nidhi Lohani
Chairperson

Binod Kumar Subedi
Director

Shiba Lal Puri
Director

CA Prashidhda Neupane
Principal
Prashidhda & Associates
Chartered Accountants

Date: 28th Kartik, 2076
Place: Kathmandu

Kumar Shrestha
Director

Kanchan Manandhar
Head-Accounts



Samridhhi Finance Company Limited

Statement of Comprehensive Income

For the year ended on 31 Ashad 2076

Particulars	Note	Current Year	Previous Year
Profit for the year		5,494,615	52,581,875
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		339,000	230,000
Gain/(loss) on revaluation			
Actuarial gains/(losses) on defined benefit plans			
Income tax relating to above items		(101,700)	(69,000)
Net other comprehensive income that will not be reclassified to profit or loss		237,300	161,000
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		237,300	161,000
Total comprehensive income for the period		5,731,915	52,742,875
Total comprehensive income attributable to:			
Equity holders of the Bank		5,731,915	52,742,875
Non-controlling interest			
Total comprehensive income for the period		5,731,915	52,742,875

This is the same report referred in our attached report

Pushpa Prasad Shrestha
Chief Executive Officer

Tika Nidhi Lohani
Chairperson

Binod Kumar Subedi
Director

Shiba Lal Puri
Director

CA Prashidhda Neupane
Principal

Date: 28th Kartik, 2076
Place: Kathmandu

Kumar Shrestha
Director

Kanchan Manandhar
Head-Accounts

Prashidhda & Associates
Chartered Accountants



Samridhhi Finance Company Limited Statement of Cash Flow

For the year ended on 31 Ashad 2076

Particulars	Current Year	Previous Year
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	9,506,801	51,470,571
Fees and other income received		
Dividend received		
Receipts from other operating activities	2,600	10,869
Interest paid	(2,353,490)	(2,537,114)
Commission and fees paid		
Cash payment to employees	(4,808,678)	(4,241,373)
Other expense paid	(8,056,608)	(7,200,446)
Operating cash flows before changes in operating assets and liabilities	(5,709,375)	37,502,506
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank		-
Placement with bank and financial institutions		
Other trading assets		-
Loan and advances to bank and financial institutions		-
Loans and advances to customers	10,493,077	28,830,695
Non Banking Assets	-	(18,880,753)
Other assets	1,999,147	(178,485)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions		-
Due to Nepal Rastra Bank		-
Deposit from customers	422,681	(32,919,481)
Borrowings		-
Other liabilities	6,257,113	(7,853,806)
Net cash flow from operating activities before tax paid	13,462,644	6,500,676
Income taxes paid		
Net cash flow from operating activities	13,462,644	6,500,676
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities		
Receipts from sale of investment securities		
Purchase of property and equipment		
Receipt from the sale of property and equipment		
Purchase of intangible assets		-
Receipt from the sale of intangible assets		
Purchase of investment properties		
Receipt from the sale of investment properties		
Interest received		
Dividend received	21,600	18,000
Net cash used in investing activities	21,600	18,000



Particulars	Current Year	Previous Year
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	82,323,800	
Net cash from financing activities	82,323,800	-
Net increase (decrease) in cash and cash equivalents	95,808,044	6,518,676
Cash and cash equivalent as at Shrawan 1	34,518,228	27,999,551
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalent as at Ashad end	130,326,271	34,518,228

This is the same report referred in our attached report

Pushpa Prasad Shrestha
Chief Executive Officer

Tika Nidhi Lohani
Chairperson

Binod Kumar Subedi
Director

Shiba Lal Puri
Director

CA Prashidhda Neupane
Principal

Date: 28th Kartik, 2076
Place: Kathmandu

Kumar Shrestha
Director

Kanchan Manandhar
Head-Accounts

Prashidhda & Associates
Chartered Accountants



Samridhhi Finance Company Limited

Statement of Changes in Equity

For the year ended on 31 Ashad 2076

Particulars	Attributable to Equityholders of the Bank										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalization	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 1, 2074	181,980,300	1,359,830	71,697,326					(352,447,921)	1,755,955	(95,654,510)	-	(95,654,510)
Adjustment/Restatement												
Reversal of Loss Allowance in Non Banking Assets								40,333,532		40,333,532		40,333,532
Investment in shares measured at fair value						161,700				161,700		161,700
Deferred tax adjustment								13,462,261		13,462,261		13,462,261
Adjusted/Restated balance at Shrawan 1, 2074	181,980,300	1,359,830	71,697,326	-	-	161,700	-	(298,652,128)	1,755,955	(41,697,017)	-	(41,697,017)
Comprehensive income for the year												
Profit for the year								52,581,875		52,581,875		52,581,875
Other comprehensive income, net of tax						161,000				161,000		161,000
Remeasurements of defined benefit liability (assets)												
Fair value reserve (Investment in equity instrument):						161,000				161,000		161,000
Net change in fair value												
Net amount transferred to profit or loss												
Net gain (loss) on revaluation												
Cash flow hedges:												
Effective portion of changes in fair value												
Net Amount reclassified to profit or loss												
Total comprehensive income for the year								52,581,875		52,581,875		52,742,875

Particulars	Attributable to Equityholders of the Bank										Non-Con- trolling Interest	Total Equity	
	Share Capital	Share Premium	General Reserve	Exchange Equalization	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Re-serve	Total			
Transfer of equity on merger and acquisition												-	-
Transfer to reserve during the year			9,147,694						(9,758,241)	610,547		-	-
Transfer from reserve during the year												-	-
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 Ashad end 2075	181,980,300	1,359,830	80,845,020	-	-	322,700	-	(255,828,493)	2,366,502	11,045,858	-	11,045,858	-
Balance at 1 Shrawan 2075	181,980,300	1,359,830	80,845,020	-	-	322,700	-	(255,828,493)	2,366,502	11,045,858	-	11,045,858	-
Adjustment/Restatement												-	-
Adjusted/Restated balance at 1 Shrawan 2075	181,980,300	1,359,830	80,845,020	-	-	322,700	-	(255,828,493)	2,366,502	11,045,858	-	11,045,858	-
Comprehensive income for the year												-	-
Profit for the year								5,494,615				-	-
Other comprehensive income, net of tax						237,300						-	-
Remeasurements of defined benefit liability (assets)												-	-
Fair value reserve (Investment in equity instrument):												-	-
Net change in fair value						237,300						-	-
Net amount transferred to profit or loss												-	-
Net gain (loss) on revaluation												-	-
Cash flow hedges:												-	-

Particulars	Attributable to Equityholders of the Bank										Non-Con- trolling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalization	Regulatory Reserve	Fair Value Revaluation Reserve	Retained Earning	Other Re-serve	Total			
Effective portion of changes in fair value											-	-
Net Amount reclassified to profit or loss											-	-
Total comprehensive income for the year											-	-
Transfer to reserve during the year			1,098,923		1,901,819		(3,214,114)	213,371	(0)		-	(0)
Transfer from reserve during the year					60,500,898		(60,500,898)				-	-
Transactions with owners, directly recognised in equity												
Right share issued												
Advance Share Capital Received from Promoter								82,323,800				
Share based payments												
Dividends to equity holders												
Bonus shares issued												
Cash dividend paid												
Total contributions by and distributions			-		62,402,718		-	237,300		(58,220,397)	82,537,172	88,055,716
Balance at Ashad end 2076	181,980,300	1,359,830	81,943,943		62,402,718	560,000	-	84,903,673	99,101,574	-	-	99,101,574

This is the same report referred in our attached report

Pushpa Prasad Shrestha
Chief Executive Officer

Tika Nidhi Lohani
Chairperson

Binod Kumar Subedi
Director

Shiba Lal Puri
Director

Kumar Shrestha
Director

Kanchan Manandhar
Head-Accounts

CA Prashidha Neupane
Principal
Prashidha & Associates
Chartered Accountants

Date: 28th Kartik, 2076
Place: Kathmandu

Samridhhi Finance Company Limited

Notes to Financial Statements

For the year ended on 31 Ashad 2076

1 Reporting entity

Samridhhi Finance Company Limited (hereinafter referred to as "Finance") is a national level class "C" licensed financial institution licensed by Nepal Rastra Bank. The company has head office located at Hetauda, Makwanpur and has 2 branches, and corporate office located at Putalisadak, Kathmandu. The Finance was declared problematic on 2070/01/13 by Nepal Rastra Bank which has been now withdrawn with effective from 2076/04/15. Samridhhi Finance was earlier as WMBFL. The name has been changed from WMBFL to SFCL from 2076/06/14 and approval was obtained from office of Company Registrar and NRB.

Finance was incorporated under Companies Act 2063 on as public limited company. The Finance is listed with Nepal Stock Exchange.

Finance offers comprehensive banking services within the scope of provisions of Banking and Financial Institutions Act 2074.

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). The financial statements are the first, Finance has prepared in line with NFRS. For all earlier periods, the financial statements were prepared in accordance with the Directives issued by Nepal Rastra Bank as well as Nepal Accounting Standards. The financial information of corresponding comparative period has been changed in line with NFRS and the opening statement of financial position on the date of transition to NFRS (1 Shrawan 2074) have also been recomputed. Reconciliation of changes for the financial statements on date of transition and for comparative period is integral part of financial statements.

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 has used following carve out for preparation and presentation of financial statements in line with NFRS.

a) Operating Lease

As per para 33 of NAS 17 Lease, lease expenses under operating lease is charged over the lease term on straight line unless another systematic basis is more representative of the time pattern of the user's benefit. The carve-out has allowed to treat expenses under operating lease as the expenses are incurred in case payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. This carve out has been used and lease expenses relating to operating lease are accounted as incurred.

b) 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 2075. Finance 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.

c) 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 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 63 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 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 2075-76, starting from 1 Shrawan 2075 and ending on 31 Ashad 2076. Financial information of following period/dates are provided on the financial statements.

1. Opening NFRS financial statements (statement of financial position on 1 Shrawan 2074)
2. Comparative NFRS financial statements (financial statements as on and for the period ended on 32 Ashad 2075)
3. NFRS financial statements for current period (financial statements as on and for the period ended on 31 Ashad 2076)

2.2.2 Approval of Financial Statements

The financial statements are authorised for issue by the Board of Directors on 28 Kartik 2076 meeting no. 341. 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. 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 Bank 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 Bank 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 2075 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 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. Considering the cost benefit analysis, Finance has not done actuarial valuation and carried the liability at book value.

2.5 Changes in Accounting Policies

The financial statements are prepared as per NFRS for the first time. For first time preparation, NFRS 1 requires the financial statements of previous period be prepared in line with NFRS. This has resulted in changes in accounting policies. The changes in policies as well as impact on statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow is separately presented.

2.6 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.

2.7 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 is going concern entity.

2.9 Standalone Financial Statements

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

3 Significant Accounting Policies

The significant accounting policies adopted by Finance 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 Recognition	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
3.20	Earning per share including diluted	
3.21	Segment reporting	5.4

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 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 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'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 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 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 has opted to classify the investment made in shares and mutual fund schemes as financial assets at FVOCI on initial recognition.

Financial Liabilities: Finance classifies its financial liabilities, other than financial guarantee and loan commitments, as measured at amortised 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 the 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 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 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 Bank 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 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 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 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 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 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 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 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 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. 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 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

Salvage value of assets has not been considered.

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 WDV method using the rates and method prescribed by Income Tax Act.

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 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, softwares 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 incase of licenses, over the period of contractual right of use. Whenever there is no specific life or license period, such softwares 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 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.

Land or building or both acquired by the Finance as part of Non-Banking Assets are carried at the lower of fair value or the total receivable amount of loan, which is the cost of assets to bank.

Useful life of building held as investment property is considered to be same as that of property and equipment (i.e. 40 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 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.

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 from its customers.

The Finance 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 bank 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

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, 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 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.

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

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 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 less 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 are accounted on accrual basis.

3.15 Employees Benefits

Employee expenses includes the amount paid to employees of bank 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.

Employee benefits are accounted using normal calculation method. Actuarial valuation has not been done considering the cost benefit and materiality impact.

Short term employee benefits include salary, allowance, encashment of unused leave, provident fund, annual bonus based on profit of the Finance, 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.

Employee benefits are provided as per Employee Service Regulation of the Finance.

3.16 Leases

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 1 Shrawan 2074 the Finance has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Finance has not entered into finance lease.

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 hold. Finance does not have shares of other kind other than ordinary shares.

3.19.2 Reserves

Finance 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. A bank which has earned 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 Directive 16/075, Finance 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 bank'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 Earning per share including diluted

The Finance 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. EPS for prior year have been restated because of issue of bonus share during the year as per NAS 33.

3.21 Segment reporting

Segment has been segregated based on the management function of Finance 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.

3.22 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.





Samridhhi Finance Company Limited

Notes to Financial Statements

For the year ended on 31 Ashad 2076

4.1 Cash and cash equivalent

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Cash in hand	435,343	934,978	1,760,941
Balances with B/FIs	129,890,928	33,583,250	26,238,610
Money at call and short notice			
Other	-	-	-
Total	130,326,271	34,518,228	27,999,551

4.2 Due from Nepal Rastra Bank

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Statutory balances with NRB	81,525	81,525	81,525
Securities purchased under resale agreement	-	-	-
Other deposit and receivable from NRB	-	-	-
Total	81,525	81,525	81,525

4.3 Placements with Bank and Financial Institutions

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Placement with domestic B/FIs	-	-	-
Placement with foreign B/FIs	-	-	-
Less: Allowances for impairment	-	-	-
Total	-	-	-

4.4 Derivative financial instruments

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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 at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Treasury bills	-	-	-
Government bonds	-	-	-
NRB Bonds	-	-	-
Domestic Corporate bonds	-	-	-
Equities	-	-	-
Other	-	-	-
Total	-	-	-
Pledged	-	-	-
Non-pledged	-	-	-

4.6 Loan and advances to B/FIs

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Loans to microfinance institutions	-	-	-
Other	-	-	-
Less: Allowances for impairment	-	-	-
Total	-	-	-

4.6.1: Allowances for impairment

Balance at Shrawan 1	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Impairment loss for the year:	-	-	-
Charge for the year	-	-	-
Recoveries/reversal	-	-	-
Amount written off	-	-	-
Balance at Ashad end	-	-	-

4.7 Loans and advances to customers

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Loan and advances measured at amortized cost	176,385,612	216,692,980	246,008,322
Less: Impairment allowances			
Collective impairment	(175,782,845)	(214,885,391)	(243,716,086)
Individual impairment	-	-	-
Net amount	602,767	1,807,589	2,292,236
Loan and advances measured at FVTPL	-	-	-
Total	602,767	1,807,589	2,292,236

Loans and advances includes staff loan at amortized cost as well as net amount of accrued interest receivable and interest suspense on loan.

As all loans are under bad category and Finance was under “problematic” at Ashad end, impairment test on loans as per NAS 39 has not been done.





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

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Performing loan	-	-	-
Good			
Watchlist			
Non-performing loan	175,782,845	214,885,391	243,716,086
Substandard			
Doubtful			
Loss	175,782,845	214,885,391	243,716,086
Total	175,782,845	214,885,391	243,716,086
Add: loan to employees and Net AIR	602,767	1,807,589	2,292,236
Total loan	176,385,612	216,692,980	246,008,322
Impairment allowance			
Performing loan	-	-	-
Good			
Watchlist			
Non-performing loan	175,782,845	214,885,391	243,716,086
Substandard			
Doubtful			
Loss	175,782,845	214,885,391	243,716,086
Additional			
Total	175,782,845	214,885,391	243,716,086

4.7.1: Analysis of loan and advances - By Product

Product	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Term loans	41,191,810	69,801,281	79,761,170
Overdraft	-	-	-
Trust receipt/Import loans	-	-	-
Demand and other working capital loans	53,996,130	56,289,440	56,289,440
Personal residential loans	-	-	-
Real estate loans	10,431,000	18,729,090	26,106,010
Margin lending loans	34,500,000	34,500,000	34,500,000
Hire purchase loans	9,600,130	9,605,900	10,410,640
Deprived sector loans	2,685,100	2,685,090	3,864,920
Bills purchased	-	-	-
Staff loans	2,370,862	3,993,043	3,998,459
Other	21,610,580	21,089,135	31,077,683
Sub total	176,385,613	216,692,979	246,008,322
Interest receivable	-	-	-
Grand total	176,385,613	216,692,979	246,008,322



4.7.2: Analysis of loan and advances - By Currency

Currency	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Nepalese rupee	176,385,612	216,692,980	246,008,322
Indian rupee	-	-	-
United State dollar	-	-	-
Great Britain pound	-	-	-
Euro	-	-	-
Japanese yen	-	-	-
Chinese yuan	-	-	-
Other	-	-	-
Total	176,385,612	216,692,980	246,008,322

4.7.3: Analysis of loan and advances - By Collateral

Collateral	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Secured			
Movable/immovable assets	170,502,062	208,104,186	231,073,234
Gold and silver	-	-	-
Guarantee of domestic B/FIs	-	-	-
Government guarantee	-	-	-
Guarantee of international rated bank	-	-	-
Collateral of export document	-	-	-
Collateral of fixed deposit receipt	-	-	-
Collateral of Government securities	-	-	-
Counter guarantee	-	-	-
Personal guarantee	5,883,550	8,588,794	14,935,087
Other collateral	-	-	-
Subtotal	176,385,612	216,692,980	246,008,322
Unsecured	-	-	-
Grant Total	176,385,612	216,692,980	246,008,322

4.7.4: Allowances for impairment

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Specific allowances for impairment			
Balance at Shrawan 1	-	-	-
Impairment loss for the year:	-	-	-
Charge for the year	-	-	-
Recoveries/reversal during the year	-	-	-
Write-offs	-	-	-
Exchange rate variance on foreign currency	-	-	-
Other movement	-	-	-





Balance at Ashad end	-	-	-
Collective allowances for impairment			
Balance at Shrawan 1	214,885,391	243,716,086	258,469,103
Impairment loss for the year:	-	-	-
Charge/(reversal) for the year	(39,102,546)	(28,830,695)	(14,753,018)
Exchange rate variance on foreign currency	-	-	-
Other movement	-	-	-
Balance at Ashad end	175,782,845	214,885,391	243,716,086
Total allowances for impairment	175,782,845	214,885,391	243,716,086

4.8 Investment securities			
Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment securities measured at amortized cost	-	-	-
Investment in equity measured at FVTOCI	994,500	655,500	425,500
Total	994,500	655,500	425,500

4.8.1: Investment securities measured at amortized cost			
Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Debt securities	-	-	-
Government bonds	-	-	-
Government treasury bills	-	-	-
Nepal Rastra Bank bonds	-	-	-
Nepal Rastra Bank deposits instruments	-	-	-
Other	-	-	-
Less: specific allowances for impairment	-	-	-
Total	-	-	-

4.8.2: Investment in equity measured at fair value through other comprehensive income			
Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Equity instruments			
Quoted equity securities	-	-	-
Unquoted equity securities	994,500	655,500	425,500
Total	994,500	655,500	425,500

4.8.3: Information relating to investment in equities						
Particulars	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Investment in quoted equity	-	-	-	-	-	-
Investment in unquoted equity	194,500	994,500	194,500	655,500	194,500	425,500

Nepal Clearing House Ltd.	100,000	144,000	100,000	120,000	100,000	100,000
Credit Information Bureau Ltd.	94,500	850,500	94,500	535,500	94,500	325,500
Total	194,500	994,500	194,500	655,500	194,500	425,500

4.9 Current tax assets

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Current tax assets	2,131,845	2,131,845	2,131,845
Current year income tax assets			
Tax assets of prior periods	2,131,845	2,131,845	2,131,845
Current tax liabilities	-	-	2,000
Current year income tax liabilities	-	-	2,000
Tax liabilities of prior periods	-	-	-
Total	2,131,845	2,131,845	2,129,845

4.10 Investment in subsidiaries

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment in quoted subsidiaries	-	-	-
Investment in unquoted subsidiaries	-	-	-
Total investment	-	-	-
Less: Impairment allowances	-	-	-
Net carrying amount	-	-	-

4.10.1: Investment in quoted subsidiaries

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-

4.10.2: Investment in unquoted subsidiaries

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-

4.10.3: Information relating to subsidiaries of the Bank

	Percentage of ownership held by the Bank		
	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Total	-	-	-





4.10.4: Non controlling interest of the subsidiaries

		As at 31.03.2076	
		... Ltd.	... Ltd.
Equity interest held by NCI (%)			
Profit/(loss) allocated during the year			
Accumulated balances of NCI as on Ashad end			
Dividend paid to NCI			
		As at 32.03.2075	
		... Ltd.	... Ltd.
Equity interest held by NCI (%)			
Profit/(loss) allocated during the year			
Accumulated balances of NCI as on Ashad end			
Dividend paid to NCI			
		As at 01.04.2074	
		... Ltd.	... Ltd.
Equity interest held by NCI (%)			
Profit/(loss) allocated during the year			
Accumulated balances of NCI as on Ashad end			
Dividend paid to NCI			

4.11 Investment in associates

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment in quoted associates			
Investment in unquoted associates			
Total investment	-	-	-
Less: Impairment allowances			
Net carrying amount	-	-	-

4.11.1: Investment in quoted associates

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-

4.11.2: Investment in unquoted associates

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-



4.11.3: Information relating to associates of the Bank

	Percentage of ownership held by the Bank		
	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Total	-	-	-

4.11.4: Equity value of associates

Total	-		

4.12 Investment properties

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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	58,795,927	58,795,927	40,372,332
Addition/disposal during the year			(38,800)
Adjustment/transfer			
Accumulated depreciation			
Accumulated impairment loss			
Net amount	58,795,927	58,795,927	40,333,532
Total	58,795,927	58,795,927	40,333,532

4.13 Property and Equipment

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicle	Furniture & Fixture	Machinery	Equipment & Others	Total
Cost									
As on Shrawan 1, 2074	11,269,936.00	-	-	5,424,405	9,164,176	-	-	17,360,815	43,219,332
Addition during the Year									-
Acquisition									-
Capitalization									-
Disposal during the year									-
Adjustment/Revaluation									-
Balance as on Ashad end 2075	11,269,936	-	-	5,424,405	9,164,176	-	-	17,360,815	43,219,332
Addition during the Year									-
Acquisition									-
Capitalization									-
Disposal during the year									-
Adjustment/Revaluation									-
Balance as on Ashad end 2075	11,269,936	-	-	5,424,405	9,164,176	-	-	17,360,815	43,219,332
Depreciation and Impairment									
As on Shrawan 1, 2074				5,170,139	7,636,313			15,866,317	28,672,769
Depreciation charge for the Year				63,567	305,572			373,625	742,764
Impairment for the year									-
Disposals									-
Adjustment								(143,241)	(143,241)
As on Ashad end 2075	-	-	-	5,233,706	7,941,885	-	-	16,096,700	29,272,291
Impairment for the year									-
Depreciation charge for the Year				49,338	244,458			278,556	572,352
Disposals									-
Adjustment									-
As on Ashad end 2076	-	-	-	5,283,043	8,186,343	-	-	16,375,256	29,844,643
Capital Work in Progress									
Net Book Value									
As on Ashad end 2074	11,269,936	-	-	254,266	1,527,863	-	-	1,494,498	14,546,563
As on Ashad end 2075	11,269,936	-	-	190,700	1,222,291	-	-	1,120,873	13,803,799
As on Ashad end 2076	11,269,936	-	-	141,362	977,833	-	-	842,317	13,231,448



4.15 Deferred Tax

Particulars	As at 31.03.2076		
	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	-		-
Investment properties		240,000	(240,000)
Investment securities			-
Property & equipment			-
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences	244,958		244,958
Deferred tax on temporary differences	244,958	240,000	4,958
Deferred tax on carry forward of unused tax losses	3,601,833		3,601,833
Deferred tax due to changes in tax rate			
Net Deferred tax asset/(liabilities) as on year end of	3,846,791	240,000	3,606,791
Deferred tax (asset)/liabilities as on Shrawan 1,			1,704,971
Deferred tax expenses/(income) during the year			(1,901,819)
Deferred tax expense/(income) recognised in profit or loss			(2,003,519)
Deferred tax expense/(income) recognised in other comprehensive income			101,700
Deferred tax expense/(income) recognised in directly in equity			

Particulars	As at 32.03.2075		
	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	-		-
Investment properties		-	-
Investment securities		138,300	(138,300)
Property & equipment	-	-	-
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences	30,480		30,480
Deferred tax on temporary differences	30,480	138,300	(107,820)
Deferred tax on carry forward of unused tax losses	1,812,791		1,812,791
Deferred tax due to changes in tax rate			
Net Deferred tax asset/(liabilities) as on year end of Ashad 32, 2075	1,843,271	138,300	1,704,971
Deferred tax (asset)/liabilities as on Shrawan 1, 2074			(13,392,961)
Deferred tax expenses/(income) during the year			11,687,990





Deferred tax expense/(income) recognised in profit or loss			11,618,990
Deferred tax expense/(income) recognised in other comprehensive income			69,000
Deferred tax expense/(income) recognised in directly in equity			

Particulars	As at 01.04.2074		
	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		-	-
Investment properties			-
Investment securities		69,300	(69,300)
Property & equipment	-		-
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences	-		-
Deferred tax on temporary differences	-	69,300	(69,300)
Deferred tax on carry forward of unused tax losses	13,462,261		13,462,261
Deferred tax due to changes in tax rate			-
Net Deferred tax asset/(liabilities) as on year end of Ashad 31, 2074	13,462,261	69,300	13,392,961
Deferred tax (asset)/liabilities as on Ashad 31, 2073 (Previous GAAP)			
Origination/(Reversal) during the year			
Deferred tax expense/(income) recognised in profit or loss			
Deferred tax expense/(income) recognised in other comprehensive income			
Deferred tax expense/(income) recognised in directly in equity			13,392,961

4.16 Other Assets

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Assets held for sale			
Other non banking assets			
Bills receivable			
Accounts receivable			
Accrued income			
Prepayments and deposit *	-	-	-
Income tax deposit			
Deferred employee expenditure	291,420	876,598	425,490
Other	1,542,252	2,956,222	2,432,246
Total	1,833,672	3,832,820	2,857,736

* Prepayments and Deposit has been netted off against the specific provisions made against it.



4.17 Due to Bank and Financial Institutions

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Money market deposits			
Interbank borrowing			
Settlement and clearing accounts			
Other deposits from BFIs			
Total	-	-	-

4.18 Due to Nepal Rastra Bank

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Refinance from NRB			
Standing Liquidity Facility			
Lender of last report facility from NRB			
Securities sold under repurchase agreements			
Other payable to NRB			
Total	-	-	-

4.19 Derivative financial instruments

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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	-	-	-

4.20 Deposits from customers

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Institutions customers:			
Term deposits	75,000	75,000	35,175,000
Call deposits	56,266,646	55,909,991	52,023,000
Current deposits			
Other			
Individual customers:			
Term deposits		-	1,778,310
Saving deposits	18,932,774	18,866,748	18,794,910
Current deposits			
Other			
Total	75,274,420	74,851,739	107,771,220





4.20.1: Currency wise analysis of deposit from customers

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Nepalese rupee	75,274,420	74,851,739	107,771,220
Indian rupee			
United State dollar			
Great Britain pound			
Euro			
Japanese yen			
Chinese yuan			
Other			
Total	75,274,420	74,851,739	107,771,220

4.21 Borrowing

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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 at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Provisions for redundancy			
Provision for restructuring			
Pending legal issues and tax litigation			
Onerous contracts			
Other			
Total	-	-	-

4.22.1: Movement in provision

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Balance at Shrawan 1			
Provisions made during the year			
Provisions used during the year			
Provisions reversed during the year			
Unwind of discount			
Balance at Ashad end	-	-	-

4.23 Other liabilities

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Liability for employees defined benefit obligation*	279,611		
Liability for long-service leave**	816,526	101,600	
Short-term employee benefits			
Bills payable			
Creditors and accruals	25,021,215	21,705,689	8,579,013
Interest payable on deposit	8,036,326	7,925,126	26,178,544
Interest payable on borrowing			
Liabilities on deferred grant income			
Unpaid Dividend	137,082	137,082	137,082
Liabilities under Finance Lease			
Employee bonus payable	349,110		
Other	2,588,881	1,565,108	3,090,605
Total	37,228,750	31,434,605	37,985,244

*Liability for employees defined benefit obligation represents gratuity liability. Please refer Note 2.4.7 for measurement basis.

**Please refer Note 2.4.7 for measurement basis.

4.23.1: Defined benefit obligations

As actuarial valuation has not been done, the following notes (note 4.23.1 to 4.23.7) are not required to be filled up. Nevertheless, the form has been provided.

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

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Present value of unfunded obligations			
Present value of funded obligations			
Total present value of obligations			
Fair value of plan assets			
Present value of net obligations			
Recognised liability for defined benefit obligations			

4.23.2: Plan assets

Plan assets comprise

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Equity securities			
Government bonds			
Bank deposit			
Other			
Total			

4.23.3: Movement in the present value of defined benefit obligations

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Defined benefit obligations at Shrawan 1			
Actuarial losses			
Benefits paid by the plan			
Current service costs and interest			
Defined benefit obligations at Ashad end			





4.23.4: Movement in the fair value of plan assets

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Fair value of plan assets at Shrawan 1			
Contributions paid into the plan			
Benefits paid during the year			
Actuarial (losses) gains			
Expected return on plan assets			
Fair value of plan assets at Ashad end			

4.23.5: Amount recognised in profit or loss

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Current service costs			
Interest on obligation			
Expected return on plan assets			
Total	-	-	-

4.23.6: Amount recognised in other comprehensive income

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Actuarial (gain)/loss			
Total	-	-	-

4.23.7: Actuarial assumptions

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Discount rate			
Expected return on plan asset			
Future salary increase			
Withdrawal rate			

4.24 Debt securities issued

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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 at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Redeemable preference shares			
Irredeemable cumulative preference shares			
Other			
Total	-	-	-

4.26 Share capital

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Ordinary shares	181,980,300	181,980,300	181,980,300
Advance Towards Share Capital			
Convertible preference shares (equity component)			
Irredeemable preference shares (equity component)			
Perpetual debt (equity component only)			
Total	181,980,300.00	181,980,300.00	181,980,300.00

4.26.1: Ordinary shares

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Authorized Capital	640,000,000	640,000,000	640,000,000
6,400,000 Ordinary share of Rs. 100 each			
Issued capital	310,826,400	310,826,400	310,826,400
3,108,264 Ordinary share of Rs. 100 each			
Subscribed and paid up capital			
1,819,803 Ordinary share of Rs. 100 each	181,980,300	181,980,300	181,980,300
Total	181,980,300	181,980,300	181,980,300
Reconciliation of no. of equity shares			
	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Opening	1,819,803	1,819,803	1,819,803
Add: issued during the year	-	-	-
Closing	1,819,803	1,819,803	1,819,803

4.26.2: Ordinary share ownership

Particulars	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Percent	Amount	Percent	Amount	Percent	Amount
Domestic ownership						
Nepal Government						
"A" class licensed institutions						
Other licensed institutions						
Other Institutions						-
Public	40.63	73,945,100	40.63	73,945,100	40.63	73,945,100
Other	59.37	108,035,200	59.37	108,035,200	59.37	108,035,200
Foreign ownership						
Total	100.00	181,980,300	100.00	181,980,300	100.00	181,980,300

The Shareholders holding 0.5% or more of total paid up capital as at 31.03.2076 are as below.

Name of Shareholder	% of holding
Bhesh Raj Lohani	8.46
Gopini Sanjel	7.48
Uma Lamichhane	6.14
Bidusha Ojha	3.81
Rukmani Pradhan	2.77



Dilip Paudel	2.54
Bhaskar Neupane	2.54
Hema Kumari Lohani	1.78
Madhu Sudan Kansakar	1.78
Keshab Das Shrestha	1.69
Bhagawan Das Manandhar	1.69
Gyanendra Shrestha	1.69
Neera Gorkhali	1.69
Ashutosh Rimal	1.07
Bijay Sagar Shrestha	1.07
Keshari Chand Kucheria	0.97
Gauri Shrestha	0.95
Pawan Karki	0.85
Sarala Sharma	0.85
Ummed Singh Jain	0.85
Shakespear Baidhya	0.85
Prachanda Joshi	0.85
Sunita Acharya	0.85
Pramod Kumar Mahaseth	0.85
Raj Prasad Shrestha	0.85
Surya Bhakta Shrestha	0.85
Tika Nidhi Lohani	0.83
Yathartha Shrestha	0.77
Binit Mani Upadyaya	0.76
Tirtha Pradhan	0.76
Niranjana Maharjan	0.72
Kamal Bhattarai	0.63
Ram Maya Shrestha	0.60
Birangana Maharjan	0.59
Dhurba Raj Thapa	0.58
Bhim Prasad Bhattarai	0.56
Khil Raj Rimal	0.55
Nitu Thapa	0.54
Binod Kumar Shrestha	0.51
Ranjeet Koirala	0.51
Manoj Tamrakar	0.51
Bijay Sagar Shrestha	0.51
Basanta Rokka Chhetri	0.51

4.27 Reserves

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Statutory general reserve	81,943,943	80,845,020	71,697,326
Exchange equalisation reserve			
Corporate social responsibility reserve	683,762	628,816	171,431
Capital redemption reserve			



Regulatory reserve	62,402,718		
Investment adjustment reserve			
Capital reserve			
Assets revaluation reserve			
Fair value reserve	560,000	322,700	161,700
Dividend equalisation reserve			
Actuarial gain			
Special reserve			
Other reserve			
Capital adjustment fund	83,693,800	1,370,000	1,370,000
Other reserve	526,111	367,686	214,524
Total	229,810,334	83,534,221	73,614,981

4.27.1: Movement of specific reserves for the year 2075-76 is as follows:

Particulars	Corporate social responsibility reserve	Training reserve
Opening	628,816	367,686
Addition for the year	54,946	158,425
Utilization during the year	-	-
Closing	683,764	526,111

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

Particulars	Related to previous years	Current year movement		Balance as at 31.03.2076
		Transferred from current year	Transferred to retained earning	
Loss on NBA	58,795,927	-	-	58,795,927
Deferred tax assets		3,366,791		3,366,791
Total	58,795,927	3,366,791	-	62,162,718

- Loss on NBA was booked as per NRB directives, which was reversed to retained earning. This is transferred to regulatory reserve in current year
- Deferred tax assets is net of change in fair value of shares, which is reflected in fair value reserve, which itself is non-distributable reserve.

4.28 Contingent liabilities and commitments

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Contingent liabilities			
Undrawn and undisbursed facilities			
Capital commitment			
Lease Commitment			
Litigation			
Total	-	-	-

4.28.1: Contingent liabilities

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Acceptance and documentary credit			
Bills for collection			



Forward exchange contracts			
Guarantees			
Underwriting commitment			
Other commitments			
Total		-	-

4.28.2: Undrawn and undisbursed facilities

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Undisbursed amount of loans			
Undrawn limits of overdrafts			
Undrawn limits of credit cards			
Undrawn limits of letter of credit			
Undrawn limits of guarantee			
Total	-	-	-

4.28.3: Capital commitments

Capital expenditure approved by relevant authority of the bank but provision has not been made in financial statements

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
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

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Operating lease commitments			
Future minimum lease payments under non cancellable operating lease, where the bank is lessee			
Not later than 1 year	3,013,050		
Later than 1 year but not later than 5 years	6,343,163		
Later than 5 years			
Sub total	9,356,213	-	-
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	9,356,213	-	-

4.28.5: Litigation

There is no legal claim with financial impact to the Company.

4.29 Interest income

Particulars	Current Year	Previous Year
Cash and cash equivalent		
Due from Nepal Rastra Bank		
Placement with bank and financial institutions	6,521,042	1,013,518
Loan and advances to bank and financial institutions		
Loans and advances to customers	2,860,502	25,598,833
Investment securities		
Loan and advances to staff	125,228	53,186
Other	29	24,858,220
Total interest income	9,506,801	51,523,757

4.30 Interest expense

Particulars	Current Year	Previous Year
Due to bank and financial institutions		
Due to Nepal Rastra Bank		
Deposits from customers	2,353,490	2,537,114
Borrowing		
Debt securities issued		
Subordinated liabilities		
Other		
Total interest expense	2,353,490	2,537,114

4.31 Fees and Commission Income

Particulars	Current Year	Previous Year
Loan administration fees		
Service fees		
Consortium fees		
Commitment fees		
DD/TT/Swift fees		
Credit card/ATM issuance and renewal fees		
Prepayment and swap fees		
Investment banking fees		
Asset management fees		
Brokerage fees		
Remittance fees		
Commission on letter of credit		
Commission on guarantee contracts issued		
Commission on share underwriting/issue		





Locker rental		
Other fees and commission income	2,600	10,869
Total fees and Commission Income	2,600	10,869

4.32 Fees and commission expense

Particulars	Current Year	Previous Year
ATM management fees		
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	-	-

4.33 Net trading income

Particulars	Current Year	Previous Year
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	Current Year	Previous Year
Foreign exchange revaluation gain		
Gain/loss on sale of investment securities		
Fair value gain/loss on investment properties		
Dividend on equity instruments	21,600	18,000
Gain/loss on sale of property and equipment		
Gain/loss on sale of investment property		
Operating lease income		
Gain/loss on sale of gold and silver		
Locker rent		
Other		
Total	21,600	18,000

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

Particulars	Current Year	Previous Year
Impairment charge/(reversal) on loan and advances to B/FIs		
Impairment charge/(reversal) on loan and advances to customer	(38,423,977)	(28,880,945)
Impairment charge/(reversal) on financial Investment		

Impairment Charge/(reversal) on Other Assets	(1,295,360)	418,358
Impairment Charge/(reversal) on Non Banking Assets		-
Impairment charge/(reversal) on property and equipment		
Impairment charge/(reversal) on goodwill and intangible assets		
Impairment charge/(reversal) on investment properties		
Total	(39,719,337)	(28,462,587)

4.36 Personnel Expense

Particulars	Current Year	Previous Year
Salary	1,568,711	1,791,619
Allowances	875,965	1,078,666
Gratuity expense	283,024	989,214
Provident fund	174,307	161,832
Uniform	179,910	201,805
Training & development expense		
Leave encashment	340,731	298,204
Medical	190,375	216,475
Insurance		
Provision for Employee Leave	816,526	
Cash-settled share-based payments		
Pension expense		
Finance expense under NFRS	125,228	53,186
Other expenses related to staff	536,925	543,022
Subtotal	5,091,701	5,334,023
Employees bonus	349,110	-
Grand total	5,440,811	5,334,023

4.37 Other operating expense

Particulars	Current Year	Previous Year
Directors' fee	132,000	108,000
Directors' expense	140,565	142,584
Auditors' remuneration	84,750	84,750
Other audit related expense	2,975	5,081
Professional and legal expense	511,100	174,200
Office administration expense	5,109,215	4,134,768
Operating lease expense	2,802,517	2,531,077
Operating expense of investment properties		
Corporate social responsibility expense		
Onerous lease provisions		
Other		19,987
Total	8,783,122	7,200,447





4.38 Depreciation & Amortisation

Particulars	Current Year	Previous Year
Depreciation on property and equipment	572,352	742,764
Depreciation on investment property		
Amortisation of intangible assets		
Total	572,352	742,764

4.39 Non operating income

Particulars	Current Year	Previous Year
Recovery of loan written off		
Other income		
Total	-	-

4.40 Non operating expense

Particulars	Current Year	Previous Year
Loan written off	28,609,468	
Redundancy provision		
Expense of restructuring		
Other expense		
Total	28,609,468	-

4.41 Income tax expense

Particulars	Current Year	Previous Year
Current tax expense	-	-
Current year		
Adjustments for prior years		
Deferred tax expense (Income)	(2,003,519)	11,618,990
Origination and reversal of temporary differences	(2,003,519)	11,618,990
Changes in tax rate		
Recognition of previously unrecognised tax losses		
Total income tax expense	(2,003,519)	11,618,990

4.41.1: Reconciliation of tax expense and accounting profit

Current Year		
Profit before tax	3,491,096	64,200,865
Tax amount at tax rate of 30%	1,047,329	19,260,260
Add: Tax effect of expenses that are not deductible for tax purpose		
Less: Tax effect on exempt income		
Add/less: Tax effect on other items	(1,047,329)	(19,260,260)
Total income tax expense	-	-
Effective tax rate	0.00%	0.00%



4.42 Statement of Distributable Profit or Loss

Particulars	Current Year	Previous Year
Profit of previous year	42,823,635	
Adjusted retained earning of 01.04.2074	(298,652,128)	
Regulatory adjustment of previous years		
Transfer from reserve to retained earning		
Adjusted retained earning available for distribution before current year profit	(255,828,493)	
Net profit or (loss) as per statement of profit or loss	5,494,615	52,581,875
Appropriations:		
a. General reserve	(1,098,923)	(9,147,694)
b. Foreign exchange fluctuation fund		
c. Capital redemption reserve		
d. Corporate social responsibility fund	(54,946)	(457,385)
e. Employees' training fund	(158,425)	(153,162)
f. Other		
Profit or (loss) before regulatory adjustment	(251,646,172)	42,823,635
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)		
b. Short loan loss provision in accounts (-)/reversal (+)		
c. Short provision for possible losses on investment (-)/reversal (+)		
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	(58,795,927)	
e. Deferred tax assets recognised (-)/ reversal (+)	(3,606,791)	
f. Goodwill recognised (-)/ impairment of Goodwill (+)		
g. Bargain purchase gain recognised (-)/resersal (+)		
h. Acturial loss recognised (-)/reversal (+)		
i. Other (+/-)		
Distributable profit or (loss)	(314,048,890)	42,823,635



Samridhhi Finance Company Limited

Notes to Financial Statements

5 Disclosure and Additional Information

5.1 Risk Management

The Finance'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. The Finance's Board and senior management has overall responsibility for the establishment and oversight of the Finance's risk management. The Finance's risk management policies are established to identify and analyse the risks faced by the Finance, 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. This directly impacts the financial performance of Finance. 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, Risk Management Department 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 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 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 and arises on transaction with customers. In general, management of this type of risk is by diversification.

Finance 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 years 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 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 does not have any transaction in foreign currency.

Equity Price Risk: Finance has secured its loan by way of obtaining lien over the collateral of borrower. The finance has not disbursed any loans during the fiscal year 2075.76 as it was not allowed to conduct any banking transactions under Prompt Corrective Action (PCA) taken by Nepal Rastra Bank.

c) Liquidity Risk

Liquidity risk is the risk that either Finance 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 now maintained after release of the status of Problematic Financial Institution as per regulatory requirement and periodic status of liquidity profile are prepared to analyse liquidity status. Assets Liability Management Committee is yet to be formed at Finance to monitor the liquidity profile. we will soon form a committee and supervise the liquidity risk accordingly.

d) Operational Risk

Operational risk is potential for loss resulting from inadequate or failed internal processes, people and systems or external events. Risk Management Department is in place to monitor and mitigate operational risk. 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 cheker function). Finance has not formed the Audit Committee and soon prepare a team for internal audit.

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 and Finance has to rely heavily on IT. In order to minimize the risk related to IT, Finance has in place Business Continuity Plan.

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 31 Ashad 2076				
Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent	AC			130,326,271
Due from Nepal Rastra Bank	AC			81,525
Loans and advances to customers	AC			602,767
Investment securities				
Quoted shares	FVOCI			
Unquoted shares	FVOCI			994,500
Other Investment	AC			
Total Financial Assets		-	-	132,005,063
Financial Liabilities				
Due to Bank and Financial Institutions	AC			
Deposits from customers	AC			75,274,420
Other Liabilities	AC			37,228,750
Total Financial Liabilities		-	-	112,503,171

As at 32 Ashad 2075				
Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent	AC			34,518,228
Due from Nepal Rastra Bank	AC			81,525
Loans and advances to customers	AC			1,807,589
Investment securities				
Quoted shares	FVOCI	-		
Unquoted shares	FVOCI			655,500
Other Investment	AC			-
Total Financial Assets		-	-	37,062,842
Financial Liabilities				
Due to Bank and Financial Institutions	AC			-
Deposits from customers	AC			74,851,739
Other Liabilities	AC			31,434,605
Total Financial Liabilities		-	-	106,286,344

As at 1 Shrawan 2074				
Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent				27,999,551
Due from Nepal Rastra Bank	AC			81,525
Loans and advances to customers	AC			2,292,236
Investment securities				
Quoted shares	FVOCI	-		
Unquoted shares	FVOCI			425,500
Other Investment	AC			-
Other assets	AC			2,432,246
Total Financial Assets		-	-	33,231,058
Financial Liabilities				
Due to Bank and Financial Institutions	AC			-
Deposits from customers	AC			107,771,220
Other Liabilities	AC			37,985,244
Total Financial Liabilities		-	-	145,756,464

Note: AC = Amortized Cost, FVOCI = Fair Value Through OCI

5.3 Capital Management

5.3.1 Principle and Objective

The principle of capital management of the Finance is to maintain strong capital base, meet the regulatory requirements and ensure reasonable return on capital to its shareholders. The Finance, 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 has submitted a capital plan to Nepal Rastra Bank and it is committed to work accordingly to fulfil the capital requirement as per the plan submitted to Nepal Rastra Bank.

Finance 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 Structure and Capital Adequacy of Finance is as follows

A. Core Capital			(Rs. in '000)	
S.N.	Description	Period		
		Current	Previous	
1	Paid up Capital (ordinary shares)	181,980	183,350	
2	Proposed bonus share	-		
3	Share premium	1,360	1,360	
4	Irredeemable preferential share	-		
5	General Reserve Fund	81,944	80,845	
6	Accumulated profit/loss (Retained earnings)	(314,049)	(316,468)	
7	Profit & loss a/c as per balance-sheet	-	-	
8	Capital Redemption Reserve Fund	-		
9	Capital Adjustment Fund	-		
10	Calls in advance	83,694	-	
11	Other Free Reserves	-		
Deductions:		-	-	
a	Goodwill			
b	Deferred tax assets	0.00		
c	Investment on shares and securities in excess of limits			
d	Investment to the company having financial interests			
e	Fictitious Asset			
f	Investment on land and building for self use not complying the Directives of NRB			
g	Investment on land development and housing construction in excess of limits			
h	Underwriting share not sold within the stipulated time			
i	Credit and other facilities banned by the prevailing laws			
Total Core Capital (A)		34,929	(50,913)	

B. Supplementary capital				
S.N.	Description	Period		
		Current	Previous	
1	Provisions of loan loss made for pass loan			
2	Additional loan loss provision			
3	Hybrid capital instruments			
4	Unsecured Subordinated Term Debt			
5	Exchange Equalization Fund			
6	Assets revaluation Fund (max. 2% of Supplementary capital is added automatically)			
7	Investment adjustment Fund			
Total Supplementary Capital (B)		0.00	0.00	



C.	Total Capital Fund (A+B)	34,929	(50912.54)
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D. Minimum capital Fund to be maintained based on Risk Weighted Assets:			
1	Minimum Capital Fund Required (11.0 % of RWA)		32276 34667
2	Minimum Core Capital Required (5.5 % of RWA)		16138 17334
3	Capital Fund maintained (in %)		11.90% -16.15%
4	Core Capital maintained (in %)		11.90% -16.15%
5	Capital Fund surplus by 0.9 %	(Previous period deficit by 27.15%)	2652.85 (85579.79)
6	Core Capital surplus by 6.4 %	(Previous period deficit by 21.65 %)	18,790.92 (68246.16)

Samridhhi Finance Company Limited

Risk Weighted Exposure

A. On-Balance-sheet Items		<i>(Rs. in '000)</i>				
S.N.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Cash Balance	0	435	-	935	-
2	Gold (Tradable)	0	16	-	16	-
3	NRB Balance	0	82	-	82	-
4	Investment to Govt. Bond	0	-	-	-	-
5	Investment to NRB Bond	0	-	-	-	-
6	Loan against Own FD	0	-	-	-	-
7	Loan against Govt. Securities	0	-	-	-	-
8	Accrued interests on Govt. bond	0	-	-	-	-
9	Investment to Youth Self-employment Fund	0	2,627	-	2,627	-
10	Balance on domestic banks and financial institutions	20.00	129,891	25,978	1,047	209
11	Loan against other banks' and financial institutions' FD	20.00	-	-	-	-
12	Foreign bank balance	20.00	-	-	-	-
13	Money at call	20.00	-	-	32,536	6,507
14	Loan against internationally rated bank guarantee	20.00	-	-	-	-
15	Investment to internationally rated Banks	20.00	-	-	-	-
16	Inter-bank lending	20.00	-	-	-	-
17	Investment on shares/debentures/bonds	100.00	-	-	195	195
18	Other investments	100.00	195	195	-	-
19	Loans & advances, bills purchase/discount	100.00	171,685	171,685	212,258	212,258
20	Fixed assets	100.00	13,231	13,231	13,804	13,804
21	Net interest receivables (Toral IR - 8 - Interest suspense)	100.00	-	-	-	-
22	Gross Non-Banking Asset	100.00	58,796	58,796	58,796	58,796
23	Other assets (Except advance tax payment)	100.00	4,463	4,463	6,927	6,927
24	Real estate/residential housing loans exceeding the limits	150.00	-	-	-	-
Total On-Balance-sheet Items (A)			381,421	274,348	329,222	298,696



B. Off-Balance-sheet Items						
S.N.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Bills collection	0				
2	Forward foreign exchange contract	10				
3	L/C with maturity less than six months (Outstanding value)	20				
4	Guarantee against International rated bank's counter guarantee	20				
5	L/C with maturity more than six months (Outstanding value)	50				
6	Bid bond, performance bond and underwriting	50				
7	Loan sale with repurchase agreement	50				
8	Advance payment guarantee	100				
9	Financial and other guarantee	100				
10	Irrevocable loan commitment	100				
11	Possible liabilities for income tax	100				
12	All types of possible liabilities including acceptance	100				
13	Rediscounted bills	100				
14	Unpaid portion of partly paid share investment	100				
15	Unpaid guarantee claims	200				
16	Claimed possible liabilities but not accepted	200				
17	Amount to be maintained for operational risk (5% of Total Assets)	100	19,071	19,071	16,461	16,461
	Total Off-Balance-sheet Items (B)		19,071	19,071	16,461	16,461
	Total Risk Weighted Assets (A) + (B)		400,492	293,419	345,683	315,157

Samridhhi Finance Company Limited

Notes to Financial Statements

5.4 Operating Segment Information

5.4.1 General Information

Finance's management has identified its operating segments based on the management of its branches and offices. In line with this, 3 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 does not have presence in Province 6 Karnali, hence, it is not reported.

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

- i) Consumer Financing: Revenue generated by serving individual consumer is categorized under this product. This includes loans and deposit from individual customer.
- ii) Corporate Financing: Revenue generated from customer other than consumer is categorized under this product. This includes loan and deposit.
- iii) Treasury: Revenue generated by way of making investment in government securities, corporate bonds, mutual fund units, shares etc. are grouped under this product.
- iv) Others: Other revenue are included in this product and includes operational service fees, locker, guarantee commission, etc.

5.4.2 Segment result and segment position for the year ended on Ashad 2076

Amount in '000'

Particulars	Province 1	Province 2	Province 3	Gandaki	Province 5	Province 7	Unallocated	Total
Revenue from external customers			51,274		0			51,274
Intersegment revenues								-
Net revenue			2,599					2,599
Interest income			9,377					9,377
Interest expenses			2,343		11			2,353
Net interest revenue			7,034		(11)			7,024
Depreciation and amortization			404		168			572
Segment profit/(loss)			5,676		(1,836)			3,840
Entity's interest in the profit or loss of associate accounted for using equity method								
Other material non-cash items:								
Loans:								
Consumer			76,768					
Corporate			97,544					
Deposit								
Consumer			18,933					
Corporate			56,342					
Impairment of Assets								
Segment Assets			207,012		986		3607	211,605
Segment Liabilities			109,681		2,822			112,503

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	51,274,409.61
	Other revenue	
	Elimination of intersegment revenues	
	Entity's revenue	51,274,409.61

b) Profit or loss

Total profit or loss for reportable segments	3,840,205
Other profit or loss	
Elimination of intersegment profit	
Unallocated amounts:	
Staff bonus	349,109
Income tax	0
NFRS adjustments	0
Profit before income tax	3,491,096

c) Assets

Total assets for reportable segments	207,997,954
Other assets	
Unallocated assets	3,606,791
Entity's assets	211,604,745

d) Liabilities

Total liabilities for reportable segments	112,503,171
Other liabilities	
Unallocated liabilities	
Entity's liabilities	112,503,171

5.4.5 Information about product and services

Particulars	Amount
Consumer banking	
Corporate banking	
Treasury	
Others	

5.4.6 Information about geographical areas

Revenue from geographical areas are as follows:

Domestic:	
Province 3	51,274,408
Province 5	1.31
Foreign:	
Total	51,274,409

5.4.6 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	Remarks
1. Tika Nidhi Lohani	Chairperson	
2. Binod Kumar Subedi	Director	
3. Shiva Lal Puri	Director	
4. Kumar Shrestha	Director	
5. Mr. Bharat Bahadur Thapa Chhettri	serves as the secretary of Board.	

Allowance and facilities provided to Board Members

Chairperson of the Board is provided Rs. 1500.00 and other board members are provided Rs. 1500 as meeting fees for attending the board meetings. Total amount paid as meeting allowance during the year to board members was Rs. 132,000.00

All board members are provided Rs. 2,000.00 per month in order to cover expenses related to newspaper and telephone expenses.

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. Bharat Bahadur Thapa Chhetri serves as Chief Executive Officer of the Bank. He is provided salary and allowance and benefits as per his appointment. Annual salary and allowances provided to Mr. Thapa during the year amounts to Rs.7,95,250.

In addition, the vehicle facility has been provided to the CEO by the bank.

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 completed merger or acquisition.

5.9 Events after reporting date

Proposed dividend

The company is not in a position to declare dividend this year.

Samridhhi Finance Company Limited

Notes to Financial Statements

Note

5.10: Disclosure effect of transition from previous GAAP to NFRS

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Institute of Chartered Accountants of Nepal (ICAN) with effect from 1 Shrawan 2075, with a transition date of 1 Shrawan 2074. These financial statements for the year ended 31 Ashad 2076 are the first the Finance has prepared under NFRS. For all periods up to and including the year ended 32 Ashad 2075, the Finance prepared its financial statements in accordance with earlier issued Nepal Accounting Standards (hereinafter referred to as 'Previous GAAP')

The adoption of NFRS has been carried out in accordance with NFRS 1, First-time Adoption of NFRS. NFRS 1 requires that all NFRS and interpretations that are issued and effective for the first NFRS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Finance has prepared financial statements which comply with NFRS for the year ended 31 Ashad 2076, together with the comparative information as at and for the year ended 32 Ashad 2075 and the opening NFRS Statement of Financial Position as at 1 Shrawan 2074, the date of transition to NFRS.

In preparing these financial statements in line with NFRS, the Finance has availed certain exemptions and exceptions in accordance with NFRS 1, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under NFRS and Previous GAAP have been recognized directly in equity (retained earnings). This note explains the adjustments made by the Finance in restating its Previous GAAP financial statements, including the Statement of Financial Position as at 1 Shrawan 2074 and the financial statements as at and for the year ended 32 Ashad 2075.

A. Exemptions from retrospective application

NFRS 1 allows first-time adopters certain exemptions from retrospective application of certain requirements under NFRS. The Finance has elected to apply the following optional exemptions from retrospective application:

a) Deemed cost for property, plant and equipment, intangible assets and investment property

The Finance has elected to measure all its property, plant and equipment, intangible assets and investment property at the Previous GAAP carrying amount as its deemed cost on the date of transition to NFRS.

B. Exceptions to retrospective application

The Finance has applied the following exceptions to the retrospective application of NFRS as mandatorily required under NFRS 1:

a. Estimates: On assessment of the estimates made under the Previous GAAP financial statements, the Finance has concluded that there is no necessity to revise the estimates under NFRS, as there is no objective evidence that those estimates were in error. However, estimates that were required under NFRS but not required under Previous GAAP are made by the Finance for the relevant reporting dates reflecting conditions existing as at that date.

b) Business Combination: Finance has elected not to apply the NFRS 3 retrospectively to past business combinations that occurred before the date of transition to NFRS. All the assets and liabilities acquired and accounted as per previous GAAP are continued to be measured on same manner on the date of transition to NFRS.

C. Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to NFRS in accordance with NFRS 1:

- i) Reconciliation of Equity as at 1 Shrawan, 2074 and 32 Ashad, 2075.
- ii) Reconciliation of Profit or Loss for the year ended on 32 Ashad 2075
- iii) Effect of NFRS adoption for the statement of financial position for date of transition and comparative period



- iv) Effect of NFRS adoption for the statement of profit or loss and other comprehensive income for comparative period
- v) Effect of NFRS adoption for the statement of cash flows

i) Reconciliation of Equity as at 1 Shrawan, 2074 and 32 Ashad, 2075.

Particulars	Note	As at 01.04.2074	As at 32.03.2075
Total equity under previous GAAP		(95,654,510)	(49,916,041)
Adjustments under NFRS			
Impairment on loans and advances			
Fair value and employees benefit accounting of staff loan			
Lease accounting			
Measurement of investment securities at fair value	a	161,700	322,700
Revaluation of property and equipment			
Recognition of investment property	b	40,333,532	58,795,928
Amortization of debt securities issued			
Deferred tax	c	13,462,261	1,843,271
Defined benefit obligation of the employees			
Goodwill/Bargain purchase gain			
Interest income		-	-
Others:			
Total adjustment to equity		53,957,493	60,961,899
Total Equity under NFRS		(41,697,017)	11,045,859

ii) Reconciliation of Profit or Loss for the year ended on 32 Ashad 2075

Particulars	Note	For the year ended on 32 Ashad 2075
Profit/(loss) as per previous GAAP		64,619,223
Adjustments under NFRS		
Impairment charge/(reversal) on loan and other losses	d	418,358
Deferred tax	c	11,618,990
Profit or loss under NFRS		52,581,875
Other comprehensive income	a	161,000
Total Comprehensive income under NFRS		52,742,875

Explanation to adjustments

a) Investment securities:	As at 01.04.2074	As at 32.03.2075
Measurement of shares at fair value in NFRS which was done at cost in previous GAAP. The impact on equity is taken net of deferred tax	161,700	322,700

b) Investment property:	As at 01.04.2074	As at 32.03.2075
Non-banking assets were previously provided 100% loss allowance which is not required in NFRS, accordingly the book value of non-banking assets is presented as investment property	40,333,532	58,795,928

c) Deferred Tax	As at 01.04.2074	As at 32.03.2075
Recalculation of deferred tax considering all temporary differences	13,462,261	1,843,271

d) Changes in impairment	For the year ended on 32 Ashad 2075	
		418,358

e) Other Comprehensive Income		
Fair valuation increase on shares		230,000
Deferred tax impact on fair valuation		(69,000)
Net Other Comprehensive Income		161,000

Notes :

- a) Measurement of investment properties at fair value
- b) Provision on Non Banking Assets not provided as per NFRS
- c) Additional calculation of deferred tax
- d) Set off of provision expense against reversal of provision.

5.10 continued ...

iii) Effect of NFRS adoption for the statement of financial position on transition date and comparative period

a) As at 1 Shrawan 2074

Particulars	As per previous	Adjustments	As per NFRS	Remarks
Assets				
Cash and cash equivalent	3,725,572	24,273,979	27,999,551	Regrouping from placement with BFIs
Due from Nepal Rastra Bank	81,525	-	81,525	
Placement with Bank and Financial Institutions	24,273,979	(24,273,979)	-	Regrouping to cash and cash equivalent
Derivative financial instruments		-	-	
Other trading assets		-	-	
Loan and advances to B/FIs		-	-	
Loans and advances to customers	-	2,292,236	2,292,236	Staff loan at amortized cost included along with loan to customer
Investment securities	194,500	231,000	425,500	Fair valuation of share investment
Current tax assets	2,131,845	(2,000)	2,129,845	Netting of tax assets and tax liability
Investment in subsidiaries		-	-	
Investment in associates		-	-	

Investment property	-	40,333,532	40,333,532	Impairment on non banking assets no longer required in NFRS, hence reversed and book value presented as investment property.
Property and equipment	14,546,564	(0)	14,546,563	
Goodwill and Intangible assets		-	-	
Deferred tax assets		13,392,961	13,392,961	Recalculation of deferred tax on NFRS
Other assets	6,764,010	(3,906,274)	2,857,736	Regrouping of staff loan and impairment of certain receivable/advance netted off with related assets
Total Assets	51,717,994	52,341,454	104,059,448	
Liabilities				
Due to Bank and Financial Institutions		-	-	
Due to Nepal Rastra Bank		-	-	
Derivative financial instruments		-	-	
Deposits from customers	107,771,220	-	107,771,220	
Borrowing		-	-	
Current Tax Liabilities	2,000	(2,000)	-	Netted with tax assets
Provisions	-	-	-	
Deferred tax liabilities		-	-	
Other liabilities	39,599,283	(1,614,039)	37,985,244	Impairment on certain assets netted with related assets
Debt securities issued		-	-	
Subordinated Liabilities		-	-	
Total liabilities	147,372,504	(1,616,039)	145,756,465	
Equity				
Share capital	183,350,300	(1,370,000)	181,980,300	Advance towards share included in reserves
Share premium	1,359,830	-	1,359,830	
Retained earnings	(352,447,921)	53,795,793	(298,652,128)	Reversal of loss on non-banking assets
Reserves	72,083,281	1,531,700	73,614,981	Impact of fair valuation of shares and write back of impairment of non banking assets considered with regulatory reserve, advance towards share included from share capital
Total equity attributable to equity holders	(95,654,510)	53,957,493	(41,697,017)	
Non-controlling interest				
Total equity	(95,654,510)	53,957,493	(41,697,017)	
Total liabilities and equity	51,717,994	52,341,454	104,059,448	

b) As at 32 Ashad 2075				
Particulars	As per previous GAAP	Adjustments	As per NFRS	Remarks
Assets				
Cash and cash equivalent	1,982,322	32,535,906	34,518,228	Regrouping from placement with BFIs
Due from Nepal Rastra Bank	81,525	-	81,525	
Placement with Bank and Financial Institutions	32,535,906	(32,535,906)	-	Regrouping to cash and cash equivalent
Derivative financial instruments	-	-	-	
Other trading assets	-	-	-	
Loan and advances to B/FIs	-	-	-	
Loans and advances to customers	-	1,807,589	1,807,589	Staff loan at amortized cost included along with loan to customer
Investment securities	194,500	461,000	655,500	Fair valuation of share investment
Current tax assets	2,131,845	-	2,131,845	
Investment in subsidiaries	-	-	-	
Investment in associates	-	-	-	
Investment property	-	58,795,927	58,795,927	Impairment on non banking assets no longer required in NFRS, hence reversed and book value presented as investment property.
Property and equipment	13,803,799	-	13,803,799	
Goodwill and Intangible assets	-	-	-	
Deferred tax assets	-	1,704,971	1,704,971	Recalculation of deferred tax under NFRS
Other assets	6,942,494	(3,109,674)	3,832,820	Regrouping of staff loan and impairment of certain receivable/advance netted off with related assets
Total Assets	57,672,390	59,659,813	117,332,203	
Liabilities				
Due to Bank and Financial Institutions	-	-	-	
Due to Nepal Rastra Bank	-	-	-	
Derivative financial instruments	-	-	-	
Deposits from customers	74,851,739	-	74,851,739	
Borrowing	-	-	-	
Current Tax Liabilities	-	-	-	
Provisions	-	-	-	
Deferred tax liabilities	-	-	-	

Other liabilities	32,736,691	(1,302,086)	31,434,605	Impairment on certain assets netted with related assets
Debt securities issued		-	-	
Subordinated Liabilities	-	-	-	
Total liabilities	107,588,430	(1,302,086)	106,286,344	
Equity				
Share capital	183,350,300	(1,370,000)	181,980,300	Advance towards share included in reserves
Share premium	1,359,830	0	1,359,830	
Retained earnings	(316,467,691)	60,639,198	(255,828,493)	
Reserves	81,841,521	1,692,700	83,534,221	Impact of fair valuation of shares and write back of impairment of non banking assets considered with regulatory reserve, advance towards share included from share capital
Total equity attributable to equity holders	(49,916,041)	60,961,899	11,045,858	
Non-controlling interest			-	
Total equity	(49,916,041)	60,961,899	11,045,858	
Total liabilities and equity	57,672,390	59,659,813	117,332,203	

iv) Effect of NFRS adoption for the statement of profit or loss and other comprehensive income for the year ended on 32 Ashad 2075

Particulars	As per previous GAAP	Adjustments	As per NFRS	Remarks
Interest income	51,470,571	53,186	51,523,757	Additional interest income on staff loan because of measurement at amortized cost using market rate
Interest expense	2,537,114	-	2,537,114	
Net interest income	48,933,457	53,186	48,986,643	
Fee and commission income	10,869	-	10,869	
Fee and commission expense	-	-	-	
Net fee and commission income	10,869	-	10,869	
Net interest, fee and commission income	48,944,326	53,186	48,997,512	
Net trading income	-	-	-	
Other operating income	-	18,000	18,000	Regrouping of dividend income
Total operating income	48,944,326	71,186	49,015,512	
Impairment charge/(reversal) for loans and other losses	(28,880,945)	418,358	(28,462,587)	This is the amount of provision on other assets made in FY 2074.75. It has been set off against the total reversal of provision as per NFRS but shown separately in Financials prepared as per GAAP
Net operating income	77,825,271	(347,172)	77,478,099	

Operating expense			-	
Personnel expenses	5,280,837	53,186	5,334,023	Employee benefit expenses related to excess interest income on staff loan measured at amortized cost on market rate
Other operating expenses	7,200,446	-	7,200,446	
Depreciation & Amortisation	742,764	-	742,764	
Operating Profit	64,601,223	(400,358)	64,200,865	
Non operating income	18,000	(18,000)	-	Regrouping of dividend income
Non operating expense	-	-	-	
Profit before income tax	64,619,223	(418,358)	64,200,865	
Income tax expense				
Current Tax	-	-	-	
Deferred Tax	-	11,618,990	11,618,990	
Profit for the period	64,619,223	(12,037,348)	52,581,875	
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	-	230,000	230,000	Measurement of shares at fair value
Gain/(loss) on revaluation	-	-	-	
Actuarial gains/(losses) on defined benefit plans	-	-	-	
Income tax relating to above items	-	(69,000)	(69,000)	Deferred tax impact on fair valuation
Net other comprehensive income that will not be reclassified to profit or loss	-	161,000	161,000	
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	-	161,000	161,000	
Total comprehensive income for the period	64,619,223	(11,876,348)	52,742,875	

v) Effect of NFRS adoption for the statement of cash flows for the year ended on 32 Ashad 2075

Particulars	As per previous GAAP	Adjustments	As per NFRS	Remarks
Cash flow from operating activities	(1,743,251)	8,243,927	6,500,676	Regrouping of certain assets, liabilities, income and expenses. There is no impact of NFRS on cash flow, in principle.
Cash flow from investing activities	-	18,000	18,000	
Cash flow from financing activities	-	-	-	
Net cash inflow/(outflow) during the period	(1,743,251)	8,261,927	6,518,676	
Cash and cash equivalent at the beginning of the period		-	-	
Cash and cash equivalent at the end of the period	(1,743,251)	8,261,927	6,518,676	

5.11 Major Financial Indicators of Last Five Years

S.N.	Particulars	Indicator	2075-76	2074-75	2073-74	2072-73	2071-72
1	Net profit/total income	%	57.78	93.45	(109.76)	524.80	1,225.14
2	Earning per share						
	Basic earning per share	Rs.	3	25	9	56	74
	Diluted earning per share	Rs.	3	25	9	56	74
3	Market price per share	Rs.	101	104	147	NA	89
4	Price/earning ratio	Times	33.45	4.17	15.72	NA	1.21
5	Dividend or bonus per share	Rs.	-	-	-	-	-
6	Cash dividend	Rs.	-	-	-	-	-
7	Interest income/loan and advances	%	5.41	22.45	1.76	8.58	5.41
8	Employee expenses/total operating expenses	%	36.77	33.51	14.63	33.88	25.58
9	Employee expenses/total deposit and borrowing	%	7.23	2.78	14.35	3.05	4.23
10	Exchange income/total income	%	-	-	-	-	-
11	Staff bonus/total employee expenses	%	6.42	-	-	-	-
12	Net profit/loans and advances	%	3.13	19.95	6.83	33.87	30.89
13	Net profit/total assets	%	2.60	79.31	33.15	115.33	168.94

14	Total loans and advances/total deposit	%	233.52	287.08	226.14	150.39	136.99
15	Total operating expenses/total assets	%	6.99	27.33	67.48	23.60	35.82
16	Capital adequacy ratio						
	a) Common Equity Tier 1 Capital	%	11.90	(16.15)	(29.67)	(35.82)	(45.98)
	b) Core Capital	%	11.90				
	c) Supplementary Capital	%	-	-	-	-	-
	d) Total Capital Fund	%	11.90	(16.15)	(29.67)	(35.82)	(45.98)
17	Cash reserve ratio (CRR)	%	0.11	0.11	0.08	0.05	0.03
18	NPAs/total loan and advances	%	100	100	100	100	100
19	Base rate	%	17.60	15.09			
20	Weighted average interest rate spread	%	3.90	19.67	(12.59)	5.54	1.18
21	Book net worth	Rs.	99,101,575	(49,916,040)	(95,654,510)	(112,797,649)	(215,886,034)
22	Total shares	No.	1,819,803	1,819,803	1,819,803	1,819,803	1,819,803
23	Total employees	No.	13	17	18	20	22
24	Others:						
	Per employee business (Rs. In lakh)		136	127	NA	NA	NA
	Employee expenses/total income *	%	57.22	10.35	NA	NA	NA

* Interest and other operational income has been considered as income while calculating this ratio

Samridhhi Finance Company Limited

Comparison Audited and Unaudited Financial Statements

Fiscal Year: 2075-76

Amount in '000

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	130,326	130,326	(0)	(0.00)	
Due from NRB and placements with BFIs	82	82	0	0.00	
Loan and advances	176,223	603	175,620	100	Due to staff loan amortization
Investments Securities	-	995	(995)	100	due to fair value consideration of investment securities
Investment in subsidiaries and associates	-	-	-	-	
Goodwill and intangible assets	-	-	-	-	
Other assets	76,930	79,600	(2,670)	(3)	Change in classification
Total Assets	383,560	211,605	171,956		
Capital and Liabilities					
Paid up Capital	265,674	181,980	83,694	31	Change of classification
Reserves and surplus	(169,577)	(82,879)	(86,698)	51	due to fair value consideration of investment securities
Deposits	75,274	75,274	(0)	(0)	
Borrowings	-	-	-	-	
Bond and Debenture	-	-	-	-	
Other liabilities and provisions	212,188	37,229	174,960	82	Loans loss provisions and other provisions not setoff in Unaudited but setoff in audited financials.
Total Capital and Liabilities	383,560	211,605	179,956		
Statement of Profit or Loss					
Interest income	9,423	9,507	(84)	(0.89)	Due to adjustment of staff loan amortisation
Interest expense	2,353	2,353	0	0	
Net interest income	7,070	7,153	(84)		
Fee and commission income	-	3	(3)	100	Change in classification
Fee and commission expense	-	-	-	-	



Net fee and commission income	-	3	(3)	100.00	
Other operating income	24	22	3	11	
Total operating income	7,094	7,178	(84)		
Impairment charge/(reversal) for loans and other losses	(11,110)	(39,719)	28,609	(258)	Change in accounting treatment
Net operating income	18,204	46,897	(28,693)	-	
Personnel expenses	4,681	5,441	(760)	(16)	Additional Leave provision and bonus included in Audited as Employee expenses this year.
Other operating expenses	8,629	9,355	(727)	(8)	Provision for Local Level Tax made in audited financials
Operating profit	4,894	32,101	(27,207)		
Non operating income/expense	-	28,609	(28,609)	(100)	Change in classification & Accounting Treatment
Profit before tax	4,894	3,491	1,403		
Income tax	-				
Deferred tax		(2,004)	2,004	(100)	Additional calculation on Audited Financials
Profit /(loss) for the period	4,894	5,495	1,403		
Other comprehensive income	-	237	(237)	(100)	Fair value calculation of investment securities
Total comprehensive income	-	237			
Distributable Profit	4,894	5,732			
Net profit/(loss) as per profit or loss					
Add/Less: Regulatory adjustment as per NRB Directive					
Free profit/(loss) after regulatory adjustments					



Samridhhi Finance Company Limited

Unaudited Financial Results (Quarterly)

Fourth Quarter ended of Fiscal Year 2075-76

Amount in '000

Statement of Financial Position	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Assets			
Cash and cash equivalent	130,326	130,661	34,599
Due from NRB and placements with BFIs	82	-	-
Loan and advances	176,223	174,314	214,885
Investments Securities		195	195
Investment in subsidiaris and associates			
Goodwill and intangible assets			
Other assets	76,930	340,959	365,662
Total Assets	383,560	646,129	615,341
Capital and Liabilities			
Paid up Capital	265,674	265,674	181,980
Reserves and surplus	(169,577)	(226,893)	(236,054)
Deposits	75,274	74,862	74,852
Borrowings			
Bond and Debenture			
Other liabilities and provisions	212,188	532,484	594,564
Total Capital and Liabilities	383,560	646,127	615,342

Statement of Profit or Loss	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Interest income	9,423	7,293	51,471
Interest expense	2,353	1,120	2,537
Net interest income	7,070	6,173	48,934
Fee and commission income			
Fee and commission expense			
Net fee and commission income	7,070	6,173	48,934
Other operating income	24	24	29
Total operating income	7,094	6,197	48,963
Impairment charge/(reversal) for loans and other losses	(11,110)		
Net operating income	18,204	6,197	48,963
Personnel expenses	4,681	2,848	5,281
Other operating expenses	8,629	6,006	7,973
Operating profit	4,894	(2,657)	35,709
provision for future loss		28,799	18,881
Net operating profit		(31,456)	16,828



write back of provision for future loss		41,470	28,881
profit from regular business		10,014	45,709
provision for staff bonus		910	4,158
provision for tax		2,731	
Profit before tax			
Income tax			
Profit /(loss) for the period	4,894	6,373	41,551
Other comprehensive income			-
Total comprehensive income			
	4,894	6,373	41,551
Distributable Profit			
Net profit/(loss) as per profit or loss			
Add/Less: Regulatory adjustment as per NRB Directive			0
Free profit/(loss) after regulatory adjustments	4,893.86	6,373.00	41,551.00

Ratios			
Capital fund to RWA	12.37%	13.05%	-15.78%
Non performing loan (NPL) to total loan (As per NRB Directive)	100%	100%	100%
Total loan loss provision to Total NPL (As per NRB Directive)	100%	100%	100%
Cost of Funds	3.14%	2.78%	5.4%
Credit to Deposit Ratio (As per NRB Directive)	156%	153%	1034.21%
Base Rate	17.6%	12.8%	15.09%
Basic Earning Per Share	2.69	0	
Diluted Earning Per Share	2.69	0	

Segment Reporting			
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दिनांक २२
२०७६/०९/०७



नेपाल राष्ट्र बैंक
वित्त कम्पनी सुपरिवेक्षण विभाग
गैर-स्थलगत सुपरिवेक्षण इकाई



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन : ४४९९८०४/४४९९२२०
फ्याक्स : ४४९५९५८
इमेल : fsidreportsfc@nrb.org.np
Web : www.nrb.org.np
पोष्ट बक्स : ७३

पत्रसंख्या:- वि.कं.सु.वि./अफसाइट/एजिएम/११/२०७६-७७ | २४०
समृद्धि फाइनेन्स कम्पनी लिमिटेड
हेटौंडा, मकवानपुर।

मिति २०७६/०९/०७

विषय: वित्तीय विवरण प्रकाशन सम्बन्धमा ।

महाशय,

तहाँबाट पेश गरिएका वित्तीय विवरण तथा अन्य कागजातका आधारमा आ.व. २०७५/७६ को वार्षिक हिसाब वार्षिक साधारण सभामा स्वीकृतिको लागि पेश गरी सार्वजनिक गर्न प्रचलित कानुनी व्यवस्थाको पालना गर्ने गरी देहायको निर्देशन सहित सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

१. संस्थालाई समस्याग्रस्त अवस्थाबाट फुकुवा गर्दा दिएका शर्तहरूको पूर्ण पालना गर्नु हुन साथै यस बैंकले दिएका निर्देशन तथा लेखापरीक्षणको प्रारम्भिक र अन्तिम प्रतिवेदनमा उल्लेख गरिएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिने व्यवस्था मिलाउनु हुन ।
२. नियमित रूपमा System Audit गर्ने व्यवस्था मिलाउनु हुन ।
३. सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण ऐन, २०६४(दोस्रो संशोधन, २०७०), सम्पत्ति शुद्धीकरण (मनि लाउण्डरिङ्ग) निवारण नियमावली, २०७३ तथा नेपाल राष्ट्र बैंकबाट इजाजत पत्रप्राप्त संस्थालाई जारी भएको एकीकृत निर्देशन तथा परिपत्रका व्यवस्थाहरूको पूर्ण पालना गर्न संचालक समिति र प्रमुख कार्यकारी अधिकृतको ध्यानाकर्षण गराइन्छ ।
४. लामो समय देखि बाकी रहेको एडभान्स रकम यथाशीघ्र हिसाब मिलान गर्नुहुन ।
५. संस्थामा निहित संचालन जोखिम न्यूनीकरण गर्न आवश्यक व्यवस्था मिलाउनु हुन ।
६. यस बैंकबाट इजाजतपत्रप्राप्त संस्थाहरूलाई जारी एकीकृत निर्देशन बमोजिम जोखिम व्यवस्थापन समिति, सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति यथाशीघ्र गठन गर्नुहुन ।
७. यथाशीघ्र आन्तरिक लेखापरीक्षण गर्ने व्यवस्था मिलाउनुको साथै आन्तरिक नियन्त्रण प्रणाली प्रभावकारी हुने व्यवस्था मिलाउनु हुन ।
८. संस्थामा रहेको गैर बैंकिङ सम्पतिको उचित व्यवस्थापन गर्नुहुन ।
९. संस्थाको निष्कृत्य कर्जा शत प्रतिशत रहेकोले कर्जा जोखिम अत्यधिक भएको हुँदा निष्कृत्य कर्जाको उचित व्यवस्थापन गरि कर्जा जोखिम न्यूनीकरण गर्नुहुन ।

उपर्युक्त निर्देशनलाई त्यस संस्थाको वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्नु हुन अनुरोध गर्दछु ।

भवदीय,

(खिलनाथ दहाल)

सहायक निर्देशक

बोधार्थ :

१. नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।

आ.व. २०७५/७६ को वार्षिक वित्तीय विवरण प्रकाशित गर्न स्वीकृत प्रदान गर्ने क्रममा नेपाल राष्ट्र बैकद्वारा जारी निर्देशनहरूको प्रतिउत्तर सम्बन्धमा ।

१. निर्देशन नं. १ को सम्बन्धमा :

- (क) बुँदा नं. १ मा निर्देशन भए बमोजिम समस्याग्रस्त अवस्थाबाट फुकुवा भएको दुई वर्ष भित्र तोकिएको न्यूनतम चुक्ता पुँजी कायम गर्ने उद्देश्यले मिति २०७६/०८/२४ मा सञ्चालक समितिबाट स्वीकृत संशोधित पुँजी योजना तहाँ पेश गरिएको व्यहोरा अनुरोध गर्दछौं ।
- (ख) बुँदा नं. १ मा निर्देशन भएबमोजिम नयाँ लगानी कर्ताहरूको संस्थापक शेयर समस्याग्रस्त अवस्थाबाट फुकुवा गरिएको मितिले ५ वर्ष सम्म शेयर बिक्री नगर्ने निर्देशन पूर्ण रूपमा पालना गर्न संस्था कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
- (ग) बुँदा नं. ३ मा निर्देशन भएबमोजिम संस्थामा रहेको Calls In Advance मा रहेको रकम कुनै पनि अवस्थामा फिर्ता भुक्तानी गर्न, भिक्न वा घटाउन एवम् सो रकम चुक्ता पुँजीमा लेखाइकन नभएसम्म उक्त रकममा लाभांश वितरण नगर्ने निर्देशन पूर्ण रूपमा पालना गर्न संस्था कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
- (घ) बुँदा नं. ४ मा निर्देशन भएबमोजिम यस संस्थाले मिति २०७६/०५/०९ मा छानविन समिति गठन गरी सो गठित समितिले आवश्यक छानविन गरी मिति २०७६/०८/०९ गते सञ्चालक समिति समक्ष पेश भएको प्रतिवेदन मिति २०७६/०८/१२ मा तहाँ पेश गरिसकिएको व्यहोरा अनुरोध गर्दछौं ।
- (ङ) बुँदा नं. ५ मा निर्देशन भएबमोजिम तोकिएको चुक्ता पुँजी नपुऱ्याएसम्म कर्जा लगानी प्रयोजनको लागि एकल ग्राहक कर्जा सीमा प्राथमिक पुँजीको १० प्रतिशतभित्र रहने गरी कार्यान्वयन गर्न संस्था कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
- (च) बुँदा नं. ६ मा निर्देशन भए बमोजिम निष्कृत कर्जालाई विगत आर्थिक वर्ष देखिनै घटाउँदै ल्याएको एवम् आगामी आर्थिक वर्षमा पनि निष्कृत कर्जालाई क्रमिक रूपमा घटाउँदै तोकिएको मापदण्डभित्र ल्याउन संस्था पूर्ण कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
- (छ) बुँदा नं. ७ मा निर्देशन भएबमोजिम संस्थाले आन्तरिक नियन्त्रण प्रणाली, जोखिम व्यवस्थापन र संस्थागत सुशासनको पक्षलाई मजबुत तुल्याउन सञ्चालक समितिमा गम्भीर छलफल गरी पुनरावलोकन गर्नुका साथै नयाँ नीति तथा कार्यविधिहरू तयार गरिसकिएको व्यहोरा अनुरोध गर्दछौं । साथै स्वीकृत व्यवसायिक तथा पुँजी योजना अनुरूप नै संस्था सञ्चालन गरिने व्यहोरा पनि अनुरोध गर्दछौं ।

२. निर्देशन नं. २ को सम्बन्धमा :

संस्थाले प्रयोग गर्दै आइरहेको बैकिङ्ग सफ्टवेयर Micro banker परिवर्तन गरी Pumori IV प्रयोगमा ल्याउन लागिएको र तात्कालीन सफ्टवेयरको तथ्याङ्क र सूचना स्थानान्तरण (Migration) हुने प्रक्रियामा रहेको छ । System Audit लगायत Cyber Security सम्बन्धी कार्यविधि बनाई लागु गरिने व्यहोरा अनुरोध गर्दछौं ।

३. निर्देशन नं. ३ को सम्बन्धमा :

सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण ऐन, २०६४ (दोस्रो संशोधन, २०७०) सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण नियमावली, २०७३ तथा नेपाल राष्ट्र बैकबाट इजाजतपत्रप्राप्त संस्थालाई जारी भएको एकीकृत निर्देशन तथा परिपत्रका व्यवस्थाहरू अनुसार नियमानुसार सम्पत्ती शुद्धीकरण समिति समेत गठन भई कार्य भइरहेको र समग्रमा प्रमुख कार्यकारी अधिकृत र सञ्चालक समिति विशेष सजग भएको कुरा अनुरोध गर्दछौं ।

४. निर्देशन नं. ४ को सम्बन्धमा :

निर्देशनबमोजिम बाँकी रहेको एडभान्स रकम यथाशीघ्र फर्क्याउनु गरिने व्यहोरा अनुरोध गर्दछौं । सो सम्बन्धमा व्यवस्थापनले आवश्यक कार्यवाही अगाडि बढाइरहेको जानकारी गराउँदछौं ।

५. निर्देशन नं. ५ को सम्बन्धमा :

सञ्चालन जोखिम न्यूनीकरण गर्ने सम्बन्धमा नगद सञ्चालन कार्यविधि समितिबाट स्वीकृत भइसकेको र थप अन्य कार्यविधिहरू



तयार गरिरहेको व्यहोरा अनुरोध गर्दछौं । यस सम्बन्धमा लेखा परीक्षण समिति र जोखिम व्यवस्थापन समितिमा छलफल हुने गरेको व्यहोरा समेत जानकारी लागि अनुरोध गर्दछौं ।

६. निर्देशन नं. ६ को सम्बन्धमा :

निर्देशन अनुसार समितिको मिति २०७६/०२/०१ को ३३०औं बैठकबाट जोखिम व्यवस्थापन समिति गठनभई सञ्चालनमा रहेको र सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति समेत गठन गरी सोसम्बन्धी कार्य भैरहेको व्यहोरा अनुरोध गर्दछौं ।

७. निर्देशन नं. ७ को सम्बन्धमा :

निर्देशन अनुसार आन्तरिक लेखापरीक्षक नियुक्ती भई आन्तरिक लेखापरीक्षणको कार्य जारी रहेको व्यहोरा अनुरोध गर्दछौं ।

८. निर्देशन नं. ८ को सम्बन्धमा :

निर्देशन अनुसार संस्थामा रहेको गैर-बैंकिङ्ग सम्पत्तिको उचित व्यवस्थापन गर्न संस्थाको नीति तथा कार्यविधि अनुसार लिलाम बिक्री गरी निसर्ग गर्ने कार्यमा संस्था लागिपरेको व्यहोरा अनुरोध गर्दछौं ।

९. निर्देशन नं. ९ को सम्बन्धमा :

निर्देशन अनुसार यस संस्थामा रहेको निष्कृत कर्जाहरूको सन्दर्भमा सञ्चालक समितिबाट स्वीकृत कर्जा अपलेखन नीति २०६५, व्याज तथा हर्जाना व्याज भिनाहा गर्ने सम्बन्धी निर्देशिका २०७४ बमोजिम निष्कृत कर्जाहरू राफसाफ गर्दै आएको र हाल पनि सोही निर्देशिकाबमोजिम निष्कृत कर्जाहरूलाई राफसाफ गर्ने सन्दर्भमा छलफल तथा वार्ता एवम् कानूनी प्रक्रिया समेत अधि बढाइरहेको व्यहोरा अनुरोध गर्दछौं ।



समृद्धि फाइनेन्स कम्पनी लिमिटेड

को

प्रबन्धपत्र संशोधन सम्बन्धी तीन महले

(मिति २०७६/०९/२९ मा सम्पन्न हुने १८औं साधारण सभाको विशेष प्रस्ताव नं. १ सँग सम्बन्धीत)

क्र.स.	हालको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
१	<p>दफा २ : वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय रहने ठेगाना :</p> <p>(१) यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय मकवानपुर जिल्ला हेटौँडा न.पा. वडा नं. १, मा रहने छ ।</p> <p>(२) यस वित्तीय संस्थाको कारोबार गर्ने स्थान मकवानपुर जिल्ला हेटौँडा न.पा. वडा नं.१, मा रहने छ । र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको स्वीकृति लिई शाखा, उपशाखा वा अन्य कार्यालय खोली कारोबार गर्न सकिने छ ।</p>	<p>दफा २ : वित्तीय संस्थाको रजिष्टर्ड केन्द्रीय कार्यालय रहने ठेगाना :</p> <p>(१) यस वित्तीय संस्थाको रजिष्टर्ड केन्द्रीय कार्यालय काठमाण्डौ जिल्ला का.म.न.पा. वडा नं. २८ मा रहनेछ ।</p> <p>(२) यस वित्तीय संस्थाको कारोबार गर्ने स्थान काठमाण्डौ जिल्ला का.म.न.पा. वडा नं. २८ मा रहने छ । र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको स्वीकृति लिई नेपालभरी शाखा, उपशाखा वा अन्य कार्यालय खोली कारोबार गर्न सकिने छ ।</p>	<p>शेयरधनीहरूको संरचनामा परिवर्तन भए पश्चात संस्थालाई नयाँ ढंगबाट सञ्चालन गर्नकोलागि बान्छनीय देखिएकोले ।</p>



समृद्धि फाइनान्स कम्पनी लिमिटेड

को

नियमावली संशोधन सम्बन्धी तीन महले

(मिति २०७६/०९/२९ मा सम्पन्न हुने १८औं साधारण सभाको विशेष प्रस्ताव नं. १ र ५ सँग सम्बन्धीत)

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२.	<p>नियम २९. सञ्चालकको पारिश्रमिक, भत्ता र सुविधा सम्बन्धी व्यवस्था :</p> <p>(ख) समितिको बैठकमा उपस्थित भए वापत अध्यक्षले र सञ्चालक पाउने बैठक भत्ता रु. ३००० हुनेछ ।</p> <p>(ग) वित्तीय संस्थाको कामको सिलसिलामा सञ्चालकलाई प्रदान गरिने दैनिक तथा भ्रमण भत्ता देहाय बमोजिम हुनेछ :-</p> <p>(अ) दैनिक भत्ता रु. १५००-</p>	<p>नियम २९. सञ्चालकको पारिश्रमिक, भत्ता र सुविधा सम्बन्धी व्यवस्था :</p> <p>(ख) समितिको बैठकमा उपस्थित भएवापत अध्यक्षलाई रु. ६,०००- (छ हजार) र सञ्चालकलाई रु. ५,०००- (पाँच हजार) भत्ता प्रदान गरिनेछ ।</p> <p>(ग) वित्तीय संस्थाको कामको शिलशिलामा सञ्चालकलाई प्रदान गरिने दैनिक तथा भ्रमण भत्ता देहायबमोजिम हुनेछ ।</p> <p>(अ) दैनिक भत्ता रु. ४,५००-</p>	<p>भत्ता तथा सुविधामा समय सापेक्ष हुने गरी परिवर्तन आवश्यकता भएकोले</p>



