

Annual Report

2078/79



आरएसडिसी लघुवित्त वित्तीय संस्था लि.
RSDC LAGHUBITTA BITTIYA SANSTHA LTD.

(नेपाल राष्ट्र बैंकबाट इजाजतपत्र प्राप्त 'घ' वर्गको थोक लघुकर्जा प्रदायक राष्ट्रियस्तरको वित्तीय संस्था)

सञ्चालक समिति



राजेन्द्र प्रसाद दाहाल

अध्यक्ष



सि.ए. चन्द्र राज शर्मा

सञ्चालक



विष्णु प्रसाद पौड्याल

सञ्चालक



हरि प्रसाद मट्टराई

सञ्चालक



शान्ति प्रसाद उप्रेती

सञ्चालक



अमर डंगोल महर्जन

सञ्चालक



ध्रुव कुमार पौडेल

कम्पनी सचिव



आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेडको नवौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस वित्तीय संस्थाको मिति २०७९ पुस ७ गते बसेको सञ्चालक समितिको १३७ औं बैठकको निर्णय अनुसार वित्तीय संस्थाको नवौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा बस्ने भएकोले शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा ६७ बमोजिम यो सूचना प्रकाशित गरिएको छ। उक्त सभामा उपस्थितिका लागि सम्पूर्ण शेयरधनी महानुभावहरूलाई हार्दिक अनुरोध गरिन्छ।

सभा हुने मिति, समय र स्थान :

मिति : २०७९ साल पुस २९ गते शुक्रबार (तदनुसार १३ जनवरी, २०२३)

समय : बिहानको ९:०० बजे देखि।

स्थान : एशियन होटल प्रा.लि. बुटवल, रूपन्देही।

छलफलका विषयहरू :

क) सामान्य प्रस्ताव

- नवौं वार्षिक साधारण सभाका लागि सञ्चालक समितिको वार्षिक प्रतिवेदन माथि छलफल गरी पारित गर्ने।
- लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७८/७९ को वार्षिक आर्थिक विवरण (आषाढ मसान्त २०७९ को वासलात, नाफा नोक्सान हिसाब र सोही अवधिको नगद प्रवाह विवरण र ईक्विटीमा भएको परिवर्तन लगायत वार्षिक आर्थिक विवरणसँग सम्बद्ध अनुसूचीहरू) उपर छलफल गरी पारित गर्ने।
- आर्थिक वर्ष २०७९/८० का लागि बाह्य लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने प्रस्ताव पारित गर्ने।
- सञ्चालक समितिबाट प्रस्ताव गरिएको नगद लाभांश, चुक्ता पूँजीको ३ (तीन) प्रतिशतले हुने रकम रु. २ करोड ४९ लाख ५४ हजार ६ सय ७२ रुपैयाँ (बोनस शेयरको कर प्रयोजनार्थ समेत गरी) वितरण गर्न स्वीकृति प्रदान गर्ने।
- संस्थापक शेयरधनी समुह "क" बाट प्रतिनिधित्व गर्ने ४ जना सञ्चालकहरूको निर्वाचन गर्ने।

ख) विशेष प्रस्ताव

- सञ्चालक समितिबाट प्रस्ताव गरिएको चुक्ता पूँजीको ८ प्रतिशतले हुने रकम रु. ६ करोड ४४ लाख १२ हजार ४ सय ५९ रुपैयाँ बराबरको बोनस शेयर वितरण गर्न स्वीकृति प्रदान गर्ने।
- वित्तीय संस्थाको जारी तथा चुक्ता पूँजी रु. ८० करोड ५९ लाख ५५ हजार ७ सय ४९ बाट वृद्धि गरी जारी तथा चुक्ता पूँजी रु. ८६ करोड ९५ लाख ६८ हजार २ सय रुपैयाँ पुऱ्याउने।
- वित्तीय संस्थाको प्रबन्धपत्रको दफा ६ को पूँजी सम्बन्धी व्यवस्थामा आवश्यक संशोधन/परिमार्जन गर्ने।
- प्रस्तावित संशोधनमा नियामक निकायहरूबाट प्राप्त हुन आउने निर्देशन बमोजिम थपघट लगायत प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्न अख्तियारी सञ्चालक समितिलाई प्रदान गर्ने।

ग) विविध

सञ्चालक समितिको निर्णयानुसार
कम्पनी सचिव




साधारण सभा र निर्वाचन सम्बन्धी सामान्य जानकारी

१. वित्तीय संस्थाको वार्षिक साधारण सभा प्रयोजनको लागि मिति २०७९/०९/१५ गते शेयर दाखिला खारेज बन्द रहनेछ। मिति २०७९/०९/१४ गतेसम्ममा शेयर खरीद/बिक्री गरी प्रचलित कानून बमोजिम यस वित्तीय संस्थाको शेयर रजिष्ट्रार वि.ओ.के. क्यापिटल मार्केट लिमिटेडमा प्राप्त विवरणहरूको आधारमा कायम शेयरधनीहरूले मात्र यस वार्षिक साधारण सभामा भाग लिन पाउने छन्।
२. साधारण सभामा भाग लिनका लागि सूचना साथ प्रेषित: प्रवेशपत्र वा शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको प्रमाणपत्र तथा आफ्नो परिचय खुल्ने प्रमाणपत्र अनिवार्य रूपमा साथमा लिई आउनु हुन सबै शेयरधनी महानुभावहरूलाई सूचित गरिन्छ। अन्यथा सभा कक्षमा प्रवेश गर्न दिइने छैन।
३. कुनै कारणवश शेयरधनी महानुभावहरूले प्रवेशपत्र प्राप्त गर्न नसकेमा यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय, बुटवलमा साधारण सभा हुने मिति अगावै सम्पर्क राख्नु भई प्रवेशपत्र प्राप्त गर्न सक्नु हुनेछ।
४. शेयरधनी दर्ता पुस्तिका अनुसार कायम शेयरधनी महानुभावहरूको ठेगानामा वार्षिक साधारण सभाको सूचना सहितको वार्षिक प्रतिवेदन पठाइनेछ। कारणवश उक्त सूचना वा प्रतिवेदन प्राप्त नभएमा वित्तीय संस्थाले आफ्नो वेबसाइट (www.rsdcmf.com) वा अन्य सञ्चार माध्यममा प्रकाशित गरेको सूचनालाई आधार मानी साधारण सभामा भाग लिन वा प्रतिनिधि नियुक्ति (प्रोक्सी) गर्न सक्नु हुनेछ।
५. साधारण सभामा भाग लिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले यस वित्तीय संस्थाको सोही समूहका शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नु हुनेछ। यसरी प्रतिनिधि नियुक्त गरेको जानकारी यस वित्तीय संस्थाको केन्द्रीय कार्यालयमा ४८ घण्टा अगावै दर्ता गरिसक्नु पर्नेछ।
६. एक जना शेयरधनीबाट एकभन्दा बढी प्रतिनिधि नियुक्त गर्न सकिने छैन। तर एक जना भन्दा बढी प्रतिनिधि नियुक्त भएको देखिएमा सबैभन्दा पहिले दर्ता भएको प्रतिनिधि नियुक्ति पत्र (प्रोक्सी) लाई मान्यता दिइनेछ।
७. शेयरधनीले प्रतिनिधि नियुक्त गरिसकेपछि प्रतिनिधि नियुक्ति पत्र (प्रोक्सी) बदर नगरी आफैँ साधारण सभामा उपस्थित भई हाजिर पुस्तिकामा दस्तखत गर्नु भएमा प्रतिनिधि नियुक्ति पत्र (प्रोक्सी) स्वतः बदर भएको मानिनेछ।
८. वित्तीय संस्थाको शेयर लगत किताबमा संरक्षकको रूपमा उल्लेख भएको व्यक्ति मात्र नाबालक वा विक्षिप्त शेयरधनीको तर्फबाट संरक्षकको हैसियतले सभामा भाग लिन सक्नुहुनेछ।
९. संयुक्त रूपमा शेयर लिने शेयरधनीहरूको हकमा शेयरधनीहरूको लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतिले प्रतिनिधि नियुक्त गरिएको एक जना व्यक्तिले मात्र सभामा भाग लिन पाउने छन्।
१०. संगठित संस्था शेयरधनी भएमा उक्त संस्थाद्वारा मनोनित व्यक्तिले ल्याउने गरी प्रतिनिधि पत्र (प्रोक्सी) फारममा संस्थाको छाप तथा आधिकारिक व्यक्तिको दस्तखत हुनु पर्नेछ।
११. साधारण सभाको दिन सभा शुरू हुनुभन्दा अगावै उपस्थित भई दिनुहुन शेयरधनी महानुभावलाई अनुरोध गरिन्छ।
१२. शेयरधनी महानुभावहरूको सुविधाका लागि हाजिरी पुस्तिका सभा स्थलमा साधारण सभा हुने दिन बिहानको ८.०० बजेदेखि साधारण सभा समापन नहुन्जेलसम्म खुला रहनेछ।
१३. छलफलको विषय अन्तर्गत विविध शिर्षकमा छलफल गर्ने विषय वारे सभा हुनु भन्दा ७ दिन अगावै कार्यालय समय भित्र अध्यक्षज्यूलाई सम्बोधन गरी वित्तीय संस्थाको केन्द्रीय कार्यालयमा लिखित जानकारी दिनु पर्नेछ। उक्त विषयको औचित्यता हेरी छलफलमा समावेश गरिए तापनि पारित हुने प्रस्तावको रूपमा भने समावेश गरिने छैन।
१४. सञ्चालकको निर्वाचन सम्बन्धी कार्य तालिका वित्तीय संस्थाको सूचना पाटी र वेबसाइटमा साधारण सभा हुनुभन्दा १५ दिन अगावै प्रकाशन गरिने छ। निर्वाचन सम्बन्धी अन्य जानकारीका लागि सोही प्रयोजनका लागि स्थापना गरिने निर्वाचन अधिकृतको कार्यालय (वित्तीय संस्थाको केन्द्रीय कार्यालय) मा सम्पर्क राख्न सक्नु हुनेछ। कम्पनी ऐन २०६३ तथा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन २०७३ र नेपाल राष्ट्र बैंकले समय समयमा “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरेको निर्देशन बमोजिम योग्यता पुग्ने व्यक्ति मात्र सञ्चालकको उम्मेदवार हुन योग्य मानिने छ।
१५. अन्य आवश्यक जानकारीका लागि यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालयमा सम्पर्क राख्नु हुन अनुरोध गरिन्छ।



आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेड, बुटवल रूपन्देहीको
नवौं वार्षिक साधारण सभामा उपस्थितिको लागि
प्रवेशपत्र

१. शेयरधनीको नाम :
२. ठेगाना :
३. शेयर धनी नं./हितग्राही खाता नं.
४. लिएको शेयर संख्या :
५. शेयरधनीको दस्तखत :


कम्पनी सचिव

(कृपया यो प्रवेशपत्र शेयरधनी आफैले भर्नु होला)

आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेड
प्रतिनिधि (प्रोक्सी) पत्र

श्री सञ्चालक समिति
आरएसडिसी लघुवित्त वित्तीय संस्था लि.
बुटवल-१०, रूपन्देही

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

उपरोक्त सम्बन्धमा बस्ने म/हामी ले आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेडको मिति २०७९ पुस २९ गते शुक्रबारका दिन बुटवलमा हुने नवौं वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल, निर्णय र मतदान प्रक्रियामा सहभागी हुन असमर्थ भएकोले उक्त सभामा भाग लिन तथा छलफल, निर्णय र मतदान गर्नका लागि बस्ने त्यस कम्पनीका शेयरधनी श्री लाई मेरो/हाम्रो प्रतिनिधि तोकी पठाएको छु/छौं ।

| प्रोक्सी प्राप्त गर्नेले भर्ने | प्रोक्सी दिनेले भर्ने |
|---|--|
| प्रोक्सी प्राप्त गर्नेको सही : नाम : ठेगाना : शेयर धनी नं./हितग्राही खाता नं. : शेयर संख्या : मिति : | प्रोक्सी दिनेको सही : नाम : ठेगाना : शेयर धनी नं./हितग्राही खाता नं. : शेयर संख्या : मिति : |

द्रष्टव्य : यो निवेदन साधारण सभा शुरू हुनु भन्दा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालयमा पेश गरिसक्नु पर्नेछ ।



विषय-सूची

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| १. सञ्चालक समितिको प्रतिवेदन | १ |
| २. कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ बमोजिमका विवरणहरु..... | ७ |
| ३. धितोपत्र दर्ता तथा निष्काशनसँग सम्बन्धित वार्षिक प्रतिवेदन | १२ |
| ४. हाल कायम सञ्चालक स्तरीय समितिहरुको विवरण | १५ |
| ५. नेपाल वित्तीय प्रतिवेदन मान अनुसारको वित्तीय विवरणहरु | १६ |
| ६. नेपाल राष्ट्र बैंकको निर्देशनहरु उपर सञ्चालक समितिको बुँदागत प्रतिउत्तर | ८८ |
| ७. प्रबन्धपत्रमा संशोधन सम्बन्धी तीन महले विवरण | ८९ |

९ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत प्रतिवेदन (आर्थिक वर्ष २०७८/७९)

आदरणीय शेयरधनी महानुभावहरू,

यस आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेड, बटवल रूपन्देहीको ९ औं वार्षिक साधारण सभामा सहभागी हुन आउनु भएका सम्पूर्ण शेयरधनी तथा शेयरधनीका प्रतिनिधि महानुभावहरूलाई वित्तीय संस्थाको सञ्चालक समिति तथा आफ्नो तर्फबाट समेत हार्दिक स्वागत तथा अभिवादन गर्दछु।

विपन्न वर्गमा लघुवित्त कारोबारको पहुँच वढाउनका लागि सामुदायिक सहकारी संस्थाहरू नै उपयुक्त हुन्छन् र यसबाट वित्तीय कारोबारमा स्वामित्वको वितरण तल्लो तहसम्म गर्न सकिन्छ भन्ने मान्यताका साथ स्थापित यस वित्तीय संस्थाले विभिन्न आरोह अवरोह तथा प्रतिकूलताका बावजूद ग्रामीण विपन्न वर्गको वित्तीय आवश्यकता पूरा गर्न वित्तीय मध्यस्थकारी भूमिका निर्वाह गरी साभेदार संस्थाहरूलाई आवश्यक पर्ने वित्तीय श्रोत व्यवस्थापन र अन्य विभिन्न कार्यक्रमहरू मार्फत ती संस्थाहरूको सवलीकरणमा जोड दिदै अगाडि बढिरहेको जानकारी गराउन पाउँदा खुसी लागेको छ। आजको यस सभामा सञ्चालक समितिको तर्फबाट वित्तीय संस्थाले आ.व. २०७८/७९ मा हासिल गरेका उपलब्धि तथा वित्तीय संस्थाको आगामी योजना सहितको वार्षिक प्रगति प्रतिवेदन प्रस्तुत गर्न पाउँदा म अत्यन्त हर्षित छु।

यस वित्तीय संस्थाका संस्थापकहरू, पूर्वसञ्चालक समितिका सदस्यहरू, अन्य पदाधिकारीहरूलगायत सम्पूर्ण शेयरधनी महानुभावहरूको महत्वपूर्ण साथ, सहयोग तथा सल्लाह सुभाष, नियमनकारी निकायहरूको मार्गनिर्देशन र साभेदार संस्थाहरूको विश्वास तथा सर्वोपरी हितलाई केन्द्रमा राख्दै अगामी दिनमा एक अग्रणी थोक लघुकर्जा प्रदायक वित्तीय संस्थाको रूपमा स्थापित गर्न यहाँहरूको अटूट विश्वास, सद्भाव र भूमिका निरन्तर रहनेछ भन्नेमा म विश्वस्त छु। यस प्रतिवेदन उपर र वित्तीय संस्थाको समग्र गतिविधिहरूमा यहाँहरूको अमूल्य सल्लाह र सुभाषको अपेक्षा राख्दै आर्थिक वर्ष २०७८/७९ को वार्षिक प्रतिवेदन तथा वित्तीय विवरण स्वीकृतिको लागि यहाँहरूसमक्ष प्रस्तुत गर्दछु।

(क) प्रतिवेदन तथा समीक्षा अवधिको वित्तीय भ्रलक

सञ्चालनको नवौं वर्षसम्मको यात्रा तय गर्दा संस्थाले केन्द्रीय कार्यालय सहित तीन शाखा कार्यालयहरूमार्फत नेपालका सातै प्रदेशमा सेवा प्रवाह गर्न सफल भएको छ। राष्ट्रियस्तरको थोक लघुकर्जा प्रदायक वित्तीय संस्थाको रूपमा सञ्चालित यस संस्थाले मुख्यतः ग्रामीण समुदायको सहभागिता रहेका सहकारी संस्थाहरूका साथै लघुवित्त वित्तीय संस्थाहरूलाई समेत थोक कर्जा प्रवाह गर्दै आइरहेको छ।

वित्तीय संस्थाको विगत ५ वर्षको व्यवसाय विस्तारको अवस्था देहाय बमोजिम रहेको छ :

| विवरण | आ.व. २०७४/७५ | आ.व. २०७५/७६ | आ.व. २०७६/७७ | आ.व. २०७७/७८ | आ.व. २०७८/७९ |
|-----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| सेवा पुगेको जिल्ला | ३३ | ३३ | ३९ | २५ | ३५ |
| साभेदार संस्था संख्या | ९५५ | ९५२ | ९५४ | ९४९ | ९४८ |
| ऋणी खाता संख्या | २५४ | २६८ | २९४ | २९३ | २७३ |

वित्तीय संस्थाको हालसम्मको कर्जा लगानी असुलीको अवस्था निम्नानुसार रहेको छ।

(रु. करोडमा)

| विवरण | आ.व. २०७४/७५ | आ.व. २०७५/७६ | आ.व. २०७६/७७ | आ.व. २०७७/७८ | आ.व. २०७८/७९ |
|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| कुल कर्जा लगानी | ३५५।९७ | ५५०।६९ | ७३५।६० | ९९५।७४ | ९,६८५।४२ |
| कुल कर्जा असुली | २०२।६९ | २९६।०४ | ४४५।६३ | ६३९।९८ | ९,९३२।२९ |
| लगानीमा बाँकी कर्जा (कूल) | ९५२।४८ | २५४।६५ | २८९।९७ | ३५५।२८ | ५५३।२९ |



संस्थाको कर्जा लगानीको प्रमुख वित्तीय स्रोत अन्य बैंक तथा वित्तीय संस्थाहरूसँग लिएको ऋण तथा सापटी हुने भएकोले हालसम्मको बाह्य ऋण परिचालन तथा लगानीमा रहेको कर्जाको अवस्था निम्नानुसार रहेको छ ।

(रु. करोडमा)

| विवरण | आ.व. २०७४/७५ | आ.व. २०७५/७६ | आ.व. २०७६/७७ | आ.व. २०७७/७८ | आ.व. २०७८/७९ |
|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| बाह्य ऋण सापटी | ११८१९७ | १८०१९२ | २६०१७० | ३०७४४७ | ४६४१७१ |
| लगानीमा बाँकी कर्जा (कुल) | १५२१४८ | २५४१६५ | २८९१९७ | ३५५१२८ | ५५३१२१ |

आ.व. २०७८/७९ को शुरुवात देखि नै प्रतिकूल व्यावसायिक वातावरणबाट समग्र अर्थतन्त्रमा परेको प्रभावका बारेमा हामी अवगत नै छौं । यस्तो प्रतिकूल अवस्थामा संस्थाले गरेको प्रगति सन्तोषजनक रहेको छ, जुन देहाय अनुसार छ ।

(रु. लाखमा)

| विवरण | आ.व. २०७४/७५ | आ.व. २०७५/७६ | आ.व. २०७६/७७ | आ.व. २०७७/७८ | आ.व. २०७८/७९ |
|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| सञ्चालन मुनाफा | ५८८१४ | ९५४१९१ | ११२०१७१ | १२९३१७२ | १,५०४१४२ |
| खुद नाफा | ३७४१७६ | ६३९१६१ | ७९४१२९ | ९९४१६६ | १,०५६१५ |

कोरोना भाइरस रोकथाम तथा नियन्त्रणका लागि सरकारले २०७७ सालमा जस्तै २०७८ सालको वैशाख १६ गतेदेखि देशका अधिकांश जिल्लाहरूमा निषेधाज्ञा जारी गरेको थियो जुन २०७८ भाद्र ३१ गतेसम्म कायम रह्यो, फलस्वरूप समग्र अर्थतन्त्र नराम्रोसँग प्रभावित हुन पुग्यो । यसको प्रत्यक्ष प्रभावबाट हाम्रो जस्तो वित्तीय मध्यस्तता गर्ने संस्था पनि अछुत रहन सकेन । तत्पश्चात परिस्थिति क्रमिक रूपमा सामान्य भएसँगै साभेदार संस्थाहरूको प्रवर्द्धन एवं कर्जाको गुणस्तर कायम राख्दै व्यवसायको विस्तारलाई योजनाबद्ध रूपमा अगाडि वढाउन र स्रोत तथा साधनको समुचित परिचालन गर्न सफल भएकोले समीक्षा अवधिमा कर्जा लगानी करिब ५६ प्रतिशतले विस्तार गर्दै खुद नाफामा करिब १६ प्रतिशतको वृद्धि हासिल गर्न सफल भएको छ ।

(ख) वर्तमान उपलब्धि र आगामी योजना

यस वित्तीय संस्थाको गतवर्ष र चालू आ.व. को प्रथम त्रैमासिक अवधि सम्मको प्रमुख वित्तीय सूचकांकहरूको तुलनात्मक अवस्था देहाय बमोजिम प्रस्तुत गरिएको छ :

(रु. हजारमा)

| क्र.सं. | विवरण | २०७८ असार देखि २०७९ असार मसान्त सम्मको तुलनात्मक विवरण | | | २०७८ असोज देखि २०७९ असोज मसान्त सम्मको तुलनात्मक विवरण | | |
|---------|-------------------------|--|-----------|---------|--|-----------|---------|
| | | असार २०७९ | असार २०७८ | वृद्धि | असोज २०७९ | असोज २०७८ | वृद्धि |
| १ | कर्जा लगानी (कूल) | ५,५३२,०७३ | ३,५५२,८३७ | ५५.७१% | ६,५०५,२०१ | ४,६८७,१५४ | ३८.७९% |
| २ | ऋण सापटी | ४,६४७,१७३ | ३,०७४,६८७ | ५१.१४% | ५,४१२,९७६ | ३,८६७,९३१ | ३९.९५% |
| ३ | सञ्चालन मुनाफा | १५०,४४२ | १२९,३७२ | १६.२९% | ५४,६१६ | २०,८४८ | १६१.९७% |
| ४ | खुद मुनाफा | १०५,६१५ | ९१,४६६ | १५.४७% | ३८,२३१ | १४,५९४ | १६१.९७% |
| ५ | पूँजी पर्याप्तता | १८.२९% | २४.६४% | -२६% | १६.४५% | १९.७४% | -१६.६९% |
| ६ | कर्जा नोक्सानी व्यवस्था | १३०,३१७ | ५८,४२९ | १२३.०३% | १४७,०४४ | ६८,३१८ | ११५.२४% |
| ७ | निष्कृत कर्जा | ०.४९% | ०.९९% | -५०.५१% | ०.६०% | ०.२८% | ११५.८७% |
| ८ | प्रति शेयर आमदानी | १३.१२ | ११.३६ | १५% | १८.९९ | ७.९८ | १३८.१६% |

२०७९ असार मसान्तमा प्रकाशित गरिएको अपरिष्कृत वित्तीय विवरण भन्दा अन्तिम वित्तीय विवरण तयार गर्दा सञ्चालन तथा खुद मुनाफामा भिन्नता देखिनुको कारण नेपाल राष्ट्र बैंकले मिति २०७९ भाद्र २२ गतेका दिन ऋणी सुपर लघुवित्त वित्तीय संस्था लिमिटेड, दाङलाई समस्याग्रस्त वित्तीय संस्था घोषणा गरेका कारण नेपाल राष्ट्र बैंकको निर्देशनबमोजिम २०७९ असारको अन्तिम वित्तीय विवरण तयार गर्दा शतप्रतिशत थप कर्जा नोक्सानी बापत रु. ४ करोड ८० लाख ९४ हजार ४ सय ५ रुपैयाँ र ८ पैसा थप कर्जा नोक्सानी

व्यवस्था गरिएकोले लाभांश वितरण क्षमता करिब १४ प्रतिशतबाट घटेर ११ प्रतिशत कायम रहेको छ। तथापि उक्त कर्जा २०७९ असोज मसान्तमा नियमित रहेको छ।

समीक्षा अवधिमा सातै प्रदेशलाई समेट्ने गरी ३५ जिल्लाका ११४ सहकारी संस्था र ३४ लघुवित्त वित्तीय संस्थाहरू गरी जम्मा १४८ साभेदार संस्थाहरूलाई थोक लघुकर्जा प्रवाह गरिएको छ। नयाँ साभेदार संस्थाहरूमा व्यवसाय विस्तार गर्न, विद्यमान साभेदार संस्थाहरूको प्रभावकारी अनुगमन तथा निरीक्षण मार्फत ती संस्थाहरूको सबलिकरण गरी कर्जाको गुणस्तर कायम राख्नका लागि शाखा कार्यालयहरूको आवश्यकता महसुस गरी २०७८ फागुन १९ गते बाँकेको कोहलपुर र २६ गते महोत्तरीको बर्दिबासमा एक-एक शाखा कार्यालयको स्थापना गरिएको छ। केन्द्रीय कार्यालयबाट मुख्य शाखालाई अलग गरिएकोले मुख्य शाखासहित ३ शाखा कार्यालयहरू सञ्चालनमा रहेका छन्। शाखा कार्यालयहरूको भौगोलिक कार्यक्षेत्र समेत निर्दिष्ट गरी व्यवसाय विस्तार गर्ने नीति लिइएको छ। स्थापना गरिएका शाखाहरूबाट साभेदार संस्थाहरूलाई स्थानीय स्तरमै छिटो छरितो सेवा प्रदान गरिएको, अनुगमन तथा निरीक्षण कार्य मितव्ययी भएको, असुली कार्य प्रभावकारी भएको र व्यवसाय विस्तारका लागि सबल साभेदार संस्था छनौट गर्न र भइरहेका राम्रा साभेदार संस्थाहरू निरन्तरता प्रदान गर्न सहयोग पुगेको छ।

गत आ.व. २०७८/७९ को दोश्रो त्रैमासदेखि नै नेपालको समग्र बैकिङ्ग क्षेत्रमा लगानी योग्य रकमको अभाव हुनुका साथै ब्याजदरसमेत उच्च विन्दुमा पुगेको छ। २०७८ असार मसान्तमा ६.८६ प्रतिशत रहेको वाणिज्य बैकहरूको औषत आधार दर करिब ३९ प्रतिशतले वृद्धि भई २०७९ असार मसान्तमा ९.५४ प्रतिशत र २०७९ असोजसम्म १०.२९ प्रतिशत कायम भएको छ। २०७८ असारमा ८.४३ प्रतिशत रहेको कर्जाको भारित औषत ब्याज दर करिब ३८ प्रतिशतले वृद्धि भई २०७९ असारमा ११.६२ प्रतिशत कायम भएको देखिन्छ। कर्जाको ब्याज उच्च दरमा बढेको र अर्कोतिर बैकहरूमा लगानी योग्य रकमको अभावका कारण व्यावसायिक क्षेत्रमा आर्थिक संकट देखा परेको छ।

२०७८ असार मसान्तमा नेपालमा बैक तथा वित्तीय संस्थाहरूको कूल संख्या १३२, शाखा सञ्जाल १०,६८३ र प्रति शाखा ग्राहक संख्या २८४४ रहेकोमा २०७९ असार मसान्तमा बैक तथा वित्तीय संस्थाहरूको संख्या १२५, त्यसैगरी शाखा संजाल ११,५२८ र प्रति शाखा ग्राहक संख्या २५३२ पुगेको छ। २०७८ असार मसान्तमा सबै खालका लघुवित्त संस्थाहरूको संख्या ७० रहेकोमा २०७९ असार मसान्तमा गाभ्ने-गाभिने क्रम जारी रहेको र हाल तिनको संख्या ६५ भरेको छ। बैक तथा वित्तीय संस्थाहरूको शाखा सञ्जालको विस्तारसंगै प्रतिस्पर्धा बढेको छ भने प्रतिशाखा ग्राहक संख्या घट्दै गइरहेको छ।

पर्याप्त वित्तीय स्रोतको अभाव, उच्च ब्याज दर र लघुवित्त संस्थाहरूका विरुद्धमा देखिएका पछिल्ला केही नकारात्मक गतिविधिका बावजुद यस वित्तीय संस्थाले २०७९ असोज मसान्तसम्म अन्य बैक तथा वित्तीय संस्थाहरूबाट जम्मा रु. ५ अरब ४१ करोड २९ लाख ऋण सापटी लिई रु. ६ अरब ५० करोड ५२ लाख कर्जा लगानी गरेको छ। उक्त अवधिमा रु. ३ करोड ८२ लाख खुद नाफा आर्जन भएको छ। गत आ.व. को सोही अवधिका उपलब्धिसंग तुलना गर्दा, ऋण सापटीमा करिब ४० प्रतिशत, कर्जा लगानीमा ३८ प्रतिशत र खुद नाफामा १६२ प्रतिशतको वृद्धि हासिल भएको छ।

यस वित्तीय संस्थाले आगामी दिनमा पनि विस्तार गरिएका शाखा सञ्जालमार्फत सेवा नपुगेका जिल्लाहरूमा सेवा विस्तार गर्ने, नयाँ साभेदार संस्थाहरूसंग व्यावसायिक सम्बन्ध कायम गर्ने, विद्यमान साभेदार संस्थाहरूको प्रभावकारी निरीक्षण तथा अनुगमन गर्ने, कर्जा असुली कार्यलाई प्रभावकारी बनाई कर्जाको गुणस्तर कायम राख्ने तथा साभेदार संस्थाहरूको क्षमता अभिवृद्धिको लागि विभिन्न प्रकारका तालिम, गोष्ठी तथा अन्तर्क्रिया लगायतका कार्यक्रमहरू सञ्चालन गर्ने छ। वित्तीय संस्थाले आफ्नो आवश्यकताअनुसार योग्य तथा अनुभवी जनशक्ति प्राप्त गर्ने, उपलब्ध जनशक्तिको तालिम, गोष्ठीलगायतका कार्यक्रमहरूमार्फत क्षमता अभिवृद्धि गर्ने तथा आधुनिक सूचना प्रविधिको प्रयोगमा विशेष ध्यान पुऱ्याउनेलगायतका कार्यहरू गर्दै जाने छ। आन्तरिक नियन्त्रण प्रणालीलाई थप सुदृढ तथा प्रभावकारी बनाउनका लागि कार्य प्रकृतिको आधारमा तहगत अख्तियारी निर्धारण गरी लागू गर्ने, आन्तरिक कार्यविधि तथा निर्देशिकाहरू आवश्यकता अनुसार तयार/अद्यावधिक गर्ने लगायतका कार्यलाई पनि निरन्तरता दिइनेछ।

आगामी दिनमा एक अग्रणी थोक लघुकर्जा प्रदायक संस्थाको रूपमा स्थापित हुन यस वित्तीय संस्थाले साभेदार संस्थाहरूको विश्वास तथा सर्वोपरि हितलाई केन्द्रमा राख्ने, आन्तरिक तथा बाह्य लेखापरीक्षक र नियामक निकायले दिएको सल्लाह, सुझाव र निर्देशनहरूको पालना गर्ने, आवश्यक वित्तीय स्रोतको व्यवस्थापन गरी कर्जा लगानी तथा कारोबारको विविध पक्षमा निहित जोखिमको प्रभावकारी व्यवस्थापन गर्दै लगानीकर्ताहरूलाई उचित प्रतिफल प्रदान गर्न प्रतिवद्ध रहेको छ।



(ग) वित्तीय संस्थाको व्यावसायिक सम्बन्ध

सबै साभेदार संस्था तथा सरोकारवालाहरूसँग पारस्परिक लाभमा आधारित सुमधुर व्यावसायिक सम्बन्ध स्थापित गरिएको छ। वित्तीय स्रोत उपलब्ध गराउने बैंक तथा वित्तीय संस्थाहरु त्यसैगरी कर्जा सुविधा उपभोग गर्ने ऋणी साभेदार संस्थाहरूसँग पारस्परिक लाभ तथा व्यावसायिक निष्ठामा आधारित सम्बन्ध कायम गरी व्यवसाय विस्तार गर्न सकिन्छ भन्ने हाम्रो विश्वास रहेको छ। प्रतिस्पर्धी संस्थाहरु, साभेदार संस्था मुख्यतः सहकारी संस्थाहरुको परिचालन र संगठित गर्ने क्षेत्रमा कार्यरत विभिन्न संघ/संस्थाहरूसँग समेत सुमधुर सम्बन्ध कायम गरिएको छ।

(घ) आन्तरिक नियन्त्रण प्रणाली

संस्थागत सुशासन र आन्तरिक नियन्त्रण प्रणालीलाई उच्च महत्व दिई सोविरुद्ध शून्य सहनशीलताको नीति लिएको छ। सञ्चालकस्तरीय जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, कर्मचारी सेवा सुविधा समिति र सम्पत्ति शुद्धीकरण अनुगमन समिति त्यसै गरी व्यवस्थापकीय स्तरको आर्थिक निर्देशन समिति, खरिद समिति, सम्पत्ति दायित्व व्यवस्थापन समितिलगायतका विभिन्न समिति उप-समितिहरू क्रियाशील रहेका छन्। सबै समिति/उपसमितिहरूको काम, कर्तव्य र अधिकार स्पष्टसँग परिभाषित गरी लागू गरिएकोले आन्तरिक नियन्त्रण प्रणाली सक्षम तथा प्रभावकारी रहेको छ। प्रचलित कानून तथा नेपाल राष्ट्र बैंकले जारी गरेका निर्देशनको परिपालना गर्दै वित्तीय संस्थाको समग्र क्रियाकलाप सञ्चालन गरिएको छ। आन्तरिक तथा बाह्य लेखापरीक्षण र सुपरिवेक्षकीय प्रतिवेदनमा औल्याइएका कैफियतहरूको समीक्षा गरी सञ्चालक समितिले आन्तरिक नियन्त्रण प्रणालीको प्रभावकारिताका लागि समय समयमा व्यवस्थापनलाई निर्देशन दिँदै आएको छ।

(ङ.) अन्य सञ्चालन गतिविधि

१. सञ्चालक समितिबाहेक अन्य समिति/उप-समितिका कार्यहरू

क) लेखापरीक्षण समिति : सञ्चालक श्री चन्द्र राज शर्माको संयोजकत्वमा रहेको ३ सदस्यीय लेखापरीक्षण समितिले वित्तीय संस्थाको लेखापरीक्षण गर्न योग्य लेखापरीक्षक नियुक्तिको लागि सिफारिस गर्नुका साथै आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियत उपर छलफल गरी सञ्चालक समितिमा सुझाव पेश गर्ने र व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ। यसका अलावा लेखापरीक्षण समितिले प्रचलित ऐन नियम तथा नियामक निकायका निर्देशनलगायत वित्तीय संस्थाका आन्तरिक नीति नियमहरूको पालनाको अवस्था, तथा वित्तीय संस्थाको समग्र कारोबारको अध्ययन गरी व्यवस्थापनलाई आवश्यक निर्देशन तथा सञ्चालक समितिलाई आवश्यक सल्लाह/सुझाव दिने कार्य गर्दछ। आ.व. २०७८/७९ मा लेखापरीक्षण समितिको ६ वटा बैठक बसी आफ्नो काम कारवाही प्रभावकारी ढंगले सम्पन्न गरेको छ।

ख) जोखिम व्यवस्थापन समिति : सञ्चालक श्री शान्ति प्रसाद उप्रेती संयोजक रहेको ४ सदस्यीय जोखिम व्यवस्थापन समितिले वित्तीय संस्थाको समग्र कारोबारमा निहित जोखिमहरूको मूल्याङ्कन गरी उक्त जोखिमहरू न्यूनीकरण गर्नका लागि वित्तीय संस्थाले अवलम्बन गरेका उपायहरूको समीक्षा गरी सो सम्बन्धमा व्यवस्थापनलाई आवश्यक निर्देशन दिनुका साथै सञ्चालक समितिलाई समेत सो सम्बन्धमा आवश्यक सल्लाह/सुझाव दिने कार्य गर्दछ। आ.व. २०७८/७९ मा जोखिम व्यवस्थापन समितिको बैठक जम्मा ४ पटक बसी आफ्नो काम कारवाही प्रभावकारी ढंगले सम्पन्न गरेको छ।

ग) कर्मचारी सेवा-सुविधा समिति : सञ्चालक श्री विष्णु प्रसाद पौड्यालको संयोजकत्वमा रहेको ३ सदस्यीय कर्मचारी सेवा-सुविधा समितिले मुख्यतया वित्तीय संस्थाको कर्मचारी/जनशक्ति संरचना, पारिश्रमिक तथा सेवा-सुविधाको अवस्था, कर्मचारीहरूले सम्पादन गर्नुपर्ने कार्य तथा लक्ष्य प्रगतिका सूचकहरू तथा श्रम सम्बन्धको अध्ययन गरी सञ्चालक समितिलाई आवश्यक सल्लाह/सुझावहरू दिने गर्दछ। आ.व. २०७८/७९ मा कर्मचारी सेवा-सुविधा समितिको बैठक जम्मा २ पटक बसी आफ्नो जिम्मेवारी प्रभावकारी ढंगले निर्वाह गरेको छ।

घ) सम्पत्ति शुद्धीकरण अनुगमन समिति : सञ्चालक श्री हरि प्रसाद भट्टराई संयोजक रहेको ४ सदस्यीय सम्पत्ति शुद्धीकरण अनुगमन समितिले मुख्यतया वित्तीय संस्थामार्फत सम्पत्ति शुद्धीकरण गर्न गराउन नदिनको लागि आवश्यक उपायहरू पहिचान गरी लागू गर्नको लागि सञ्चालक समितिलाई सिफारिस गर्नुका साथै व्यवस्थापनलाई निर्देशन दिने कार्य गर्दछ। आ.व. २०७८/७९ मा सम्पत्ति शुद्धीकरण अनुगमन समितिको ४ वटा बैठकहरू बसी आफ्नो काम कारवाही प्रभावकारी ढंगले सम्पन्न गरेको छ।

२) आचरण पालना सम्बन्धमा : वित्तीय संस्थाका सञ्चालकहरूले नेपाल राष्ट्र बैंकले 'घ' वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरेको एकीकृत निर्देशिकामा तोकिएका आचरणहरूको पूर्ण रूपमा पालना गर्दै आइरहेको र आगामी दिनमा समेत आचरणहरू पालना गर्ने जानकारी गराइन्छ।

३) कम्पनी ऐन तथा निर्देशिकाको पालना सम्बन्धमा : प्रचलित कम्पनी ऐन तथा निर्देशिकाको पूर्ण रूपमा पालना गर्दै आइरहेको तथा उक्त ऐन/निर्देशिकाको बर्खिलाप हुने गरी कुनै काम कारवाही नगरेको जानकारी गराइन्छ। त्यस्तै, कुनै सञ्चालक वा पदाधिकारीहरूको नजिकको नातेदार (दाजुभाइ, पतिपत्नी वा छोराछोरी) कम्पनी रजिष्ट्रार, धितोपत्र बोर्ड वा नियमनकारी निकायमा अधिकृत वा सोभन्दा माथिल्लो तहमा कार्यरत रहेको जानकारीमा आएको छैन।

४) अपलेखन गरिएका कर्जाहरूको विवरण : वित्तीय संस्थाले हालसम्म कुनै पनि कर्जा अपलेखन गरेको छैन।

५) संस्थागत सामाजिक उत्तरदायित्व कोष : नियामक निकायको निर्देशनअनुसार वित्तीय संस्थाले आफ्नो खुद नाफाको कम्तीमा १ प्रतिशतले हुने रकम संस्थागत सामाजिक उत्तरदायित्व कोषमा छुट्याई, उक्त रकम सामाजिक कार्यको लागि खर्च गर्नुपर्ने व्यवस्था रहेको छ। गत आ.व.मा सडकमा आश्रित, बेवारिसे र आपत विपदमा परेका बालबालिकाको उद्धार, व्यवस्थापन र पुनर्स्थापना गर्ने संस्थामा आश्रित बालबालिकाको शिक्षामा सहयोगका लागि श्री सिर्जनशील संस्था रुपन्देहीलाई एक जना शिक्षकको एक वर्षको पारिश्रमिक र अन्य शैक्षिक सामग्री प्रदान गरिएको, बुटवलमा सञ्चालित रक्त सञ्चार सेवा केन्द्रको रक्तदान हल र प्रयोगशालामा २ वटा ए.सी. जडान गरी वातानुकुलीत बनाउन श्री नेपाल रेडक्रस सोसाइटी, रुपन्देहीलाई सहयोग गरिएको छ। आगामी दिनमा उक्त कोषको रकम प्रभावकारी र भौगोलिक क्षेत्रलाई समेत मध्यनजर गरी सकेसम्म समानुपातिक वितरण हुने गरी उपयोग तथा परिचालन गर्दै जाने छ।

६) ग्राहक संरक्षण कोष : नियामक निकायको निर्देशनअनुसार आफ्नो खुद नाफाको १ प्रतिशतले हुने रकम तथा २० प्रतिशत भन्दा बढी लाभांश प्रस्ताव गरेमा सोभन्दा माथिको प्रस्तावित लाभांशको २५ प्रतिशत रकमसमेत गरी ग्राहक संरक्षण कोषमा जम्मा गर्नुपर्ने र उक्त रकम ऋणीहरू (साभेदार संस्थाहरूको) सामूहिक हित तथा क्षमता अभिवृद्धिका लागि खर्च गर्नुपर्ने व्यवस्था रहेको छ। ग्राहक संरक्षण कोष कार्य विधिको अधिनमा रही उक्त रकम खर्च गरिएको छ। गत आ.व.मा ग्राहक संरक्षण कोषको परिचालन निम्नानुसार भएको छ।

क) साभेदार सहकारी संस्थाका पदाधिकारी तथा कर्मचारीहरूलाई थोक लघुकर्जा परिचालन सम्बन्धी क्षमता अभिवृद्धि विषयक १ दिने कार्यक्रम सञ्चालन गरिएको थियो। बाँकेको कोहलपुरमा आयोजना गरिएको कार्यक्रममा १५० जना र महोत्तरीको बर्दिवासमा सञ्चालन गरिएको कार्यक्रममा १६५ जनाको सहभागिता रहेको थियो।

ख) श्री जनसेवा स्वावलम्बन बहुउद्देश्यीय सहकारी संस्था लिमिटेड, रुपन्देहीका २४ जना सदस्यहरूलाई ४ दिने व्यावसायिक बाखा पालन तालिम प्रदान गरिएको।

ग) श्री देउराली कृषि सहकारी संस्था लिमिटेड, बाँकेमार्फत ८३ जना सदस्यहरूलाई ५ दिने सहभागितामूलक वित्तीय साक्षरता कार्यक्रम सञ्चालन गरिएको।

घ) श्री लालीगुरास बचत तथा ऋण सहकारी संस्था लिमिटेड, पाल्पाका ३५ जना सदस्यहरूलाई ३ दिने लघुवित्त व्यवस्थापन तालिम प्रदान गरिएको।

ङ) श्री सृजनशील बचत तथा ऋण सहकारी संस्था लिमिटेड, कञ्चनपुरका १८६ जना सदस्यहरूलाई १५ दिने आयमूलक शिप विकास तालिम प्रदान गरिएको।

च) BIM काठमाण्डौंको सहकार्यमा साभेदार लघुवित्त वित्तीय संस्थाका ४९ जना कर्मचारीहरूलाई क्षमता अभिवृद्धिका लागि Credit Management and Loan Recovery at MFIs from Leadership Perspective नामक १ दिने तालिम सञ्चालन गरिएको।



७) **कर्मचारी दक्षता अभिवृद्धि** : नियामक निकायको निर्देशनअनुसार प्रत्येक वर्ष गत आर्थिक वर्षको कर्मचारीको कूल तलब भत्ता खर्चको न्यूनतम ३ प्रतिशतले हुने रकम कर्मचारीहरूको दक्षता अभिवृद्धि/तालिम तथा वृत्ति-विकासमा खर्च गर्नुपर्ने व्यवस्था रहेको छ । गत आ.व.मा विभिन्न तालिम प्रदायक संस्थाले प्रदान गरेका विभिन्न तालिममा १५ जना कर्मचारीहरूलाई सहभागी गराइएको थियो । सो कार्यलाई निरन्तरता दिँदै आगामी दिनमा पनि वित्तीय संस्थाले कर्मचारीहरूको दक्षता अभिवृद्धि गर्नका लागि आवश्यक स्थानीय तथा बाह्य संस्थाले प्रदान गर्ने तालिमहरूमा सहभागी गराईने छ ।

८) **मर्जर तथा प्राप्ति** : यस वित्तीय संस्थाको आठौं साधारण सभाले अन्य समान वर्गका संस्थाहरूसँग गाँभने-गाँभिने वा प्राप्तिको अध्ययन गरी आवश्यकता बमोजिमप्रक्रिया अगाडि बढाउन सञ्चालक समितिलाई अख्तियारी प्रदान गरेबमोजिम, वित्तीय संस्थाले चार सदस्यीय मर्जर समिति गठन गरेको छ । मर्जर समितिको संयोजकमा सञ्चालक श्री चन्द्रराज शर्मा तथा सदस्यहरूमा सञ्चालकद्वय श्री विष्णु प्रसाद पौड्याल र श्री अमर डंगोल महर्जन रहनुभएको छ भने सदस्य सचिवमा प्रमुख कार्यकारी अधिकृत रहनुभएको छ । गत आ.व.मा मर्जर समितिको तीनवटा बैठक बसी वित्तीय संस्थाको अन्य संस्थाहरूसँग मर्जर/प्राप्तिको सम्भावनाबारे अध्ययन/छलफल गरेको थियो । नेपाल राष्ट्र बैंकको परिपत्रअनुसार थोक कर्जा प्रदायक र खुद्रा कारोबार गर्ने लघुवित्त वित्तीय संस्थाहरू एक आपसमा मर्जर/प्राप्तिमा जान सक्ने बाटो खुलेकोले सम्भावना र पारस्परिक लाभका बारेमा मर्जर समितिका संयोजक तथा सदस्यहरूबाट अन्य थोक तथा खुद्रा कारोबार गर्ने दुवै प्रकृतिका संस्थाहरूसँग घनिभूत छलफल भएको छ । शेरधनीहरूको अधिकतम हितलाई ध्यानमा राखी मर्जर सम्बन्धी कार्यलाई अगाडि बढाउन मर्जर तथा सञ्चालक समिति सदैव तत्पर रहेको छ ।

बैंक तथा वित्तीय संस्था एक आपसमा गाँभने गाँभिने तथा प्राप्ति सम्बन्धी विनियमावली, २०७३ बमोजिम पछिल्लो दुई आर्थिक वर्षभित्र सम्पन्न साधारण सभाबाट विशेष प्रस्ताव परित गरी सञ्चालक समितिले अख्तियारी प्राप्त गर्नुपर्ने प्रावधान अनुरूप गत आठौं साधारण सभाले उक्त अख्तियारी सञ्चालक समितिलाई प्रदान गरिसकेकोले यस सभामा गाँभने-गाँभिने अख्तियारी सम्बन्धी प्रस्ताव निर्णयार्थ प्रस्तुत गरिएको छैन ।

(च) कृतज्ञता ज्ञापन

संस्थाको नवौं साधारण सभाको सुखद अवसरमा यस वित्तीय संस्थाको उन्नति र प्रगतिको लागि अमूल्य योगदान पुऱ्याउनु हुने शेरधनी महानुभावहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल सिडिएस एण्ड क्लियरिङ लिमिटेड, नेपाल स्टक एक्सचेञ्ज लिमिटेड, कर्जा सूचना केन्द्र लिमिटेड, वित्तीय स्रोत उपलब्ध गराउने विभिन्न बैंक तथा वित्तीय संस्थाहरू, साभेदार संस्थाहरू, लेखापरीक्षकलगायत अन्य सबै सरोकारवाला तथा शुभेच्छुकहरू तथा वित्तीय संस्थाको दीर्घकालीन हित र प्रगतिको लागि निरन्तर लागि पर्ने समिति/उपसमितिका पदाधिकारीहरू, वित्तीय संस्थाको व्यवस्थापनलगायत कर्मचारीहरू प्रति उहाँहरूको रचनात्मक तथा सकारात्मक योगदानका लागि सञ्चालक समितिको तर्फबाट हार्दिक कृतज्ञता प्रकट गर्दै आगामी दिनमा यस वित्तीय संस्थाको उत्तरोत्तर प्रगतिको लागि सञ्चालक समिति प्रतिबद्ध रहेको विश्वास दिलाउन चाहन्छौं ।

धन्यवाद ।

राजेन्द्र प्रसाद दाहाल

अध्यक्ष

मिति: २०७९/०९/२९

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ बमोजिमका विवरण

१. समीक्षा अवधिको कारोबारको सिंहावलोकन :

सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको छ ।

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

विश्वव्यापी रूपमा फैलिएको कोभिड-१९ तथा नेपाल सरकारद्वारा जारी गरिएको पटक-पटकको निषेधाज्ञाका कारण देशको अर्थतन्त्र शिथिल भई आर्थिक क्रियाकलापहरू ठप्प हुँदा बैंकहरूमा उच्च तरलता देखिन गई ब्याज दर समेत उल्लेख्य रूपमा घटेकोले घरजग्गा, शेयर बजार तथा विलासिताका वस्तुहरूमा लगानी उच्च हुन गयो भने उत्पादनशील क्षेत्र प्रायः ठप्प भयो । कोभिड-१९ महामारीबाट प्रभावित क्षेत्रहरूको पुनरुत्थान गर्दै अर्थतन्त्र विस्तारमा सहयोग पुऱ्याउन सहजीकरण गर्नुपर्ने र वित्तीय स्थायित्व कायम गर्नु पर्ने अवस्थामा गत आ.व. शुरु भयो ।

नेपाल राष्ट्र बैंकले बैंक तथा वित्तीय संस्थाहरूलाई दिएका विभिन्न नियामकीय सुविधाले गर्दा कर्जा लगानी उल्लेख्य रूपमा बढेको कारण कर्जाको गुणस्तर बारे विभिन्न कोणबाट मनन गर्नुपर्ने टड्कारो आवश्यकता देखा पर्‍यो तसर्थ नेपाल राष्ट्र बैंकले असल कर्जामा थप ०.३ प्रतिशत कर्जा नोक्सानी व्यवस्था गर्नुपर्ने, शेयर धितोमा प्रवाह हुने मार्जिन प्रकृतिको कर्जा एक व्यक्ति वा संस्थाले एक वित्तीय संस्थाबाट अधिकतम रु. ४ करोड र समग्र वित्तीय प्रणालीबाट अधिकतम रु. १२ करोडसम्म मात्र लिन सक्ने सीमा तोक्ने, व्यक्तिगत ओभरड्राफ्ट कर्जा, रियल स्टेट कर्जा, हायर पर्चेज कर्जा, मार्जिन कर्जा, ट्रस्ट रिसिप्ट कर्जा आदिको जोखिम भार पुनरावलोकन गरी वृद्धि गर्ने, बैंक वित्तीय संस्थाले वितरण गर्ने नगद लाभांशमा कडाई गर्ने जस्ता नीतिगत व्यवस्थाहरू लागू गर्नुपरेको थियो ।

कोभिड-१९ तथा लकडाउनको चुनौतीलाई चिर्दै समग्र विश्व अर्थतन्त्र नै क्रमिक रूपमा अगाडि बढ्दै गएको अवस्थामा, २०७८ फागुनमा शुरु भएको रुस-युक्रेन युद्ध तथा युरोप अमेरिका जस्ता देशहरूले रुसका विरुद्धमा लागू गरेको विभिन्न प्रकारका आर्थिक प्रतिबन्धका कारण, विश्वव्यापी रूपमा भएको इन्धन तथा खाद्य वस्तुको मूल्यवृद्धि, आपूर्ति प्रणालीमा आएको व्यवधान तथा नेपाली मुद्रा अमेरिकी डलरसँग ६.६४ प्रतिशतले अवमूल्यन भएका कारणले गत वर्ष ३.६ प्रतिशत रहेको वार्षिक औषत उपभोक्ता मुद्रास्फीति करिब दोब्बरले वृद्धि भई आर्थिक वर्ष २०७८/७९ मा ६.३२ प्रतिशत कायम हुन गयो । अन्तर्राष्ट्रिय बजारमा गत असारमा प्रति व्यारल अमेरिकी डलर ७४.५३ रहेको कच्चा पेट्रोलियम पदार्थको मूल्य २०७९ असार मसान्तमा ५०.६ प्रतिशतले वृद्धि भई अमेरिकी डलर ११२.२६ पुगेको तथा पेट्रोलियम पदार्थलगायत अन्य वस्तुको आयातसमेत २४.७ प्रतिशतले वृद्धि भएको कारण समीक्षा अवधिमा कूल विदेशी विनिमय सञ्चितीमा १३.१ प्रतिशतले कमी भएको त्यस्तै अघिल्लो वर्ष रु. ३३३ अर्ब ६७ करोडले घाटामा रहेको चालू खाता आर्थिक वर्ष २०७८/७९ मा रु. ६२३ अर्ब ३३ करोडले घाटामा रहेको छ । यावत प्रतिकूलताहरूका कारण केन्द्रीय बैंकले मुख्यतया वाह्य क्षेत्र स्थायित्वका लागि केही वस्तुको आयात प्रतिबन्धित गर्ने तथा केही वस्तुहरू आयात गर्दा खोलिने प्रतितपत्रमा अनिवार्य रूपमा १०० प्रतिशतसम्म नगद मार्जिन राख्नु पर्ने व्यवस्था गर्नुका साथै कर्जा विस्तार तथा उपभोग घटाउनको लागि ब्याज दर बढाउने नीति समेत अख्तियार गर्‍यो ।

समीक्षा वर्षमा वैदेशिक रोजगारीका लागि अन्तिम श्रम स्वीकृति लिने नेपालीको संख्या उल्लेख्य रूपमा वृद्धि भई ३ लाख ५४ हजार ६ सय ६० पुगेको छ, जुन अघिल्लो वर्ष ६२.८ प्रतिशतले घटेको थियो । तथापि अघिल्लो वर्ष ९.८ प्रतिशतले बढेको विप्रेषण आप्रवाह आर्थिक वर्ष २०७८/७९ मा ४.८ प्रतिशतले मात्र वृद्धि भई रु. १० खर्ब ७ अर्ब ३१ करोड पुगेको छ । त्यस्तै सोहि अवधिमा कूल वस्तु निर्यात ४१.७ प्रतिशतले तथा कूल वस्तु आयात २४.७ प्रतिशतले वृद्धि भएको देखिन्छ ।

नेपालको बैकिङ्ग प्रणालीमा अघिल्लो वर्ष २१.४ प्रतिशतले बढेको निक्षेप समीक्षा वर्षमा ९ प्रतिशतले मात्र बढेको छ भने कूल निक्षेपमा चल्ती तथा बचतको हिस्सामा गिरावट आएको तथा मुद्दतीको हिस्सामा उल्लेख्य मात्रामा वृद्धि भई २०७९ असारमा कूल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः ८.९ प्रतिशत, २७.६ प्रतिशत र ५५.८ प्रतिशत रहेको छ । २०७९ असारमा वाणिज्य बैंकहरूको निक्षेपको भारित औषत ब्याजदर गत वर्षको ४.६५ प्रतिशतबाट वृद्धि भई ७.४१ प्रतिशत कायम भएको छ । समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा १३.१ प्रतिशतले बढेको छ जुन अघिल्लो वर्ष २७.३ प्रतिशतले बढेको थियो । वाणिज्य बैंकहरूको



औषत आधार दर २०७८ असारमा ६.८६ प्रतिशत रहेकोमा २०७९ असारमा ९.५४ प्रतिशत कायम भएको छ। २०७९ असारमा वाणिज्य बैंकहरुको कर्जाको भारित औषत ब्याजदर ११.६२ प्रतिशत कायम भएको छ, जुन अघिल्लो वर्ष ८.४३ प्रतिशत रहेको थियो। लगानी योग्य रकमको अभाव, बढ्दो ब्याज दर तथा केन्द्रीय बैंकले शेयर कर्जामा गरेको कडाईका कारण ०७८ असार मसान्तमा २,८८३.४ अंकमा रहेको नेप्से सूचकाङ्क २०७९ असार मसान्तमा २,००९.५ अंक कायम भएको छ। नेप्से सूचकांकमा करिब ३०.३ प्रतिशतको गिरावट आउँदा लगानीकर्ताले करिब रु. १,१४१ अर्ब ६२ करोड गुमाएको देखिन्छ।

नेपालमा बैकिङ प्रणालीमा लगानी योग्य रकमको अभाव, उच्च दरमा बढेको ब्याज, राजनीतिक अन्यायिता तथा विभिन्न निकायहरुका विच समन्वयकारी भूमिकाको अभाव तथा समग्र आर्थिक परिसूचकहरु उत्साहजनक नभएको अवस्थामा अन्तर्राष्ट्रिय जगत्मा रुस-युक्रेन युद्धले विश्व अर्थतन्त्रमा नकारात्मक प्रभाव पारेको छ। यस्तो प्रतिकूल अवस्थामा पनि हाम्रो संस्थाले समीक्षा अवधिमा हासिल गरेको उपलब्धि सन्तोषजनक रहेको देखिन्छ।

३. प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :
सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ।

४. वित्तीय संस्थाको व्यावसायिक सम्बन्ध :

सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ।

५. सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

वित्तीय संस्थाको सञ्चालक समितिमा गत आ.व.मा कुनै परिवर्तन नभएको। यस सभाबाट संस्थापक समूहबाट प्रतिनिधित्व गर्ने ४ जना सञ्चालकहरुको आगामी कार्यकालकालागि निर्वाचन हुने प्रस्ताव पेश गरिएको छ।

६. कारोबारलाई असर पार्ने मुख्य कुराहरु :

वित्तीय संस्थाको कारोबारलाई असर पार्ने सक्ने मुख्य कुराहरु निम्नानुसार रहेका छन् :

- वित्तीय क्षेत्रमा बेलाबेलामा देखा पर्ने तरलता अभाव तथा ब्याज दरमा भई रहने उतार चढाव,
- बढ्दो ब्याज दरका कारण साभेदार संस्थाहरुको कर्जा असुलीमा पारेको प्रभाव,
- थोक कर्जा प्रदान गर्ने कार्यमा क, ख र ग वर्गका बैंक तथा वित्तीय संस्थाहरूसँग प्रतिस्पर्धा गर्नुपर्ने अवस्था,
- बढ्दो महंगी, विश्वव्यापी रुपमा देखिएको आर्थिक मन्दी जस्ता कारणले सामान्य जनजीवन तथा जीविकामा पार्ने प्रभाव,
- बढ्दो प्रतिस्पर्धाका कारण व्यवसाय विस्तार गर्ने क्रममा कर्जाको गुणस्तरमा हुन सक्ने सम्भौता,
- संघ, प्रदेश तथा स्थानीय निकायले सहकारी/लघुवित्तको क्षेत्रमा लिने नीति,
- सरकार/नियामक निकायका निर्देशनहरु तथा नीतिमा हुन सक्ने परिवर्तन,
- प्राकृतिक विपत्ति, दैवी प्रकोप तथा अन्य भैपरी रुपमा आउने महामारीजन्य घटनाहरु।
- लघुवित्तका कार्यक्रमहरुलाई प्रभावित गर्ने गरी अवाञ्छित तत्वहरुबाट बेलाबेलामा हुने गरेका गतिविधिहरु।

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

आ.व. २०७८/७९ को लेखापरीक्षण प्रतिवेदनमा कुनै गम्भीर प्रकृतिको कैफियत उल्लेख भएको छैन तथा लेखापरीक्षकबाट वित्तीय संस्थाको कारोबार नियमसंगत र सन्तोषजनक रहेको प्रतिवेदन प्राप्त भएको छ। यसका अलावा लेखापरीक्षणका क्रममा औल्याइएका सामान्य कैफियतहरु उपर समितिको ध्यानाकर्षण भएको र आवश्यक सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिइएको छ।

८. लाभांश बाँडफाँड गर्न सिफारिश गरिएको रकम :

आ.व. २०७८/७९ सम्मको संचित मुनाफाबाट हाल कायम चुक्ता पूँजी रु. ८०,५१,५५,७४१ को ११% ले हुन आउने रकम रु. ८,८५,६७,१३१



(अक्षरेपि ८ करोड ८५ लाख ६७ हजार १ सय ३१ रुपैयाँ) मध्ये बोनस शेयर ८ (आठ) प्रतिशत र नगद लाभांश बोनस शेयरको कर प्रयोजनार्थ समेत गरी ३ (तीन) प्रतिशत वितरण गर्न प्रस्ताव गरिएको छ ।

९. शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण :

यस वित्तीय संस्थाको हालसम्म कुनै शेयर जफत नभएको ।

१०. विगत आर्थिक वर्षमा वित्तीय संस्था र यसको सहायक कम्पनीको कारोबार प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :

यस वित्तीय संस्थाको कुनै पनि सहायक कम्पनी नभएको ।

११. यस वित्तीय संस्था तथा यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा वित्तीय संस्थाको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस वित्तीय संस्थाको कुनै पनि सहायक कम्पनी नभएको ।

१२. विगत आर्थिक वर्षमा वित्तीय संस्थाको आधारभूत शेयरधनीहरूले वित्तीय संस्थालाई उपलब्ध गराएको जानकारी :

यस्तो कुनै जानकारी वा सूचना प्राप्त नभएको ।

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

२०७९ असार मसान्तसम्म सञ्चालक तथा सञ्चालक मनोनयन गर्ने संस्था तथा मुख्य पदाधिकारीहरूले लिएको शेयरको स्वामित्व निम्नबमोजिम रहेको छ :

| क्र. सं. | सञ्चालकको नाम | पद/पदाधिकारी | शेयर संख्या | कैफियत |
|----------|----------------------------------|-----------------------------|-------------|--|
| १. | श्री राजेन्द्र प्रसाद दाहाल | अध्यक्ष | - | संस्थापक समूह ग्रामीण स्वावलम्बन विकास केन्द्र काठमाण्डौंवाट प्रतिनिधि |
| २. | श्री चन्द्रराज शर्मा | सञ्चालक | - | संस्थापक समूह बैंक अफ काठमाण्डौं लिमिटेडवाट प्रतिनिधि |
| ३. | श्री विष्णु प्रसाद पौड्याल | सञ्चालक | १६,१०३।९५ | संस्थापक समूहबाट निर्वाचित |
| ४. | श्री हरि प्रसाद भट्टराई | सञ्चालक | ४,०२५।९९ | संस्थापक समूहबाट निर्वाचित |
| ५. | श्री शान्ति प्रसाद उप्रेती | सञ्चालक | ८०५।२० | सर्वसाधारण समूहबाट निर्वाचित |
| ६. | श्री अमर डंगोल महर्जन | सञ्चालक | ९६७।३६ | सर्वसाधारण समूहबाट निर्वाचित |
| ७. | श्री ध्रुव कुमार पौडेल | प्र.का.अ. | - | प्रमुख कार्यकारी अधिकृत |
| ८. | डा. रमा बस्याल | स्वतन्त्र सञ्चालक | - | स्वतन्त्र सञ्चालक |
| ९. | ग्रामीण स्वावलम्बन विकास केन्द्र | सञ्चालक मनोनयन गर्ने संस्था | ९,७७,०८२।९९ | श्री राजेन्द्र प्रसाद दाहाल |
| १०. | बैंक अफ काठमाण्डौं लि. | सञ्चालक मनोनयन गर्ने संस्था | ९,६६,१८६।८९ | श्री चन्द्रराज शर्मा |

वित्तीय संस्थाबाट जारी गरिएको हकप्रद तथा बोनस शेयर ग्रहण गर्ने बाहेक संस्थाका कार्यकारी प्रमुख, सञ्चालक तथा पदाधिकारी वित्तीय संस्थाको शेयर कारोबारमा संलग्न नभएको ।



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

सो सम्बन्धमा कुनै सम्झौता नभएको तथा त्यस्तो कुनै जानकारी वा सूचना वित्तीय संस्थालाई प्राप्त नभएको ।

१५. वित्तीय संस्थाले आफ्नो शेयर आफैले खरीद गरेको भए त्यसरी आफ्नो शेयर खरीद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरीद गरेबापत बैकले भुक्तानी गरेको रकम :

वित्तीय संस्थाले आफ्नो शेयर आफैले खरीद गरेको छैन ।

१६. आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

सञ्चालक समितिको प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको छ ।

१७. विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

| क्र.सं. | विवरण | रकम रु. (आ.व. २०७८/७९) |
|---------|-------------------|------------------------|
| १. | कर्मचारी खर्च | १५,२०२,७८०।- |
| २. | अन्य सञ्चालन खर्च | १०,६७८,३०४।- |
| ३. | जम्मा | २५,८८१,०८४।- |

१८. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

समीक्षा अवधिमा संस्थाको लेखापरीक्षण समितिमा गैर कार्यकारी सञ्चालक श्री चन्द्रराज शर्मा (संयोजक), सञ्चालक श्री अमर डंगोल महर्जन (सदस्य) तथा कर्मचारी श्री पारसमणि ज्ञवाली (सदस्य सचिव) रहेका छन् । लेखापरीक्षण समितिले वित्तीय संस्थाको आन्तरिक नियन्त्रण प्रणाली, ऐन, नियम तथा निर्णयहरू कार्यान्वयनको अवस्था आदिको समीक्षा गरी आवश्यक सुझाव दिने गर्दछ । त्यस्तै, लेखापरीक्षकको नियुक्तिको सिफारिश गर्ने, आन्तरिक लेखापरीक्षण प्रतिवेदन तथा प्रारम्भिक लेखापरीक्षण प्रतिवेदनमा उल्लेख गरिएका कैफियत उपर छलफल गरी सुधार गर्न व्यवस्थापनलाई निर्देशन तथा सञ्चालक समितिलाई आवश्यक सुझाव दिने गरेको छ । लेखापरीक्षण समितिमा प्रतिनिधित्व गर्ने सञ्चालकहरूलाई मात्र प्रति बैठक रु. ५,०००।- बैठक भत्ता तथा बिल बमोजिमको यातायात सुविधा प्रदान गर्ने गरिएको छ । आ.व. २०७८/७९ मा लेखापरीक्षण समितिको बैठक भत्ता बापत जम्मा रु. ६०,०००।- प्रदान गरिएको छ ।

१९. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, वित्तीय संस्थाका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले वित्तीय संस्थालाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

त्यस्तो कुनै रकम नरहेको ।

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

- समितिको बैठकमा सहभागी भएबापत प्रतिबैठक अध्यक्षलाई रु. ५,५००।- तथा अन्य सदस्यलाई रु. ५,०००।- का दरले बैठक भत्ता, मासिक रूपमा पत्रपत्रिका र संचारबापत प्रति सदस्य रु. १,५००।- र बैठकमा उपस्थित हुदां लाग्ने विलबमोजिमको यातायात खर्च उपलब्ध गराउने गरिएको छ । आर्थिक वर्ष २०७८/७९ मा समिति बैठक भत्ताबापत जम्मा रु. ७,३७,५००।- र अन्य बैठक खर्च बापत रु. १३,५७,९५९।- गरी जम्मा रु. २,०९,४५९।- खर्च भएको भएको छ । सोबाहेक सञ्चालकहरूलाई अन्य कुनै पनि प्रकारको पारिश्रमिक उपलब्ध गराइएको छैन ।

- आ.व. २०७८/७९ मा प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा अन्य सुविधाबापत जम्मा रु. २,५५४,८२०/- तथा बोनस ऐन बमोजिम हुन आउने बोनस रकमसमेत भुक्तान गरिएको छ ।
- आ.व. २०७८/७९ मा नायब प्रमुख कार्यकारी अधिकृत तथा अन्य तीन जना प्रबन्धक तहका कर्मचारीहरूलाई पारिश्रमिक, भत्ता तथा अन्य सुविधाहरूबापत जम्मा रु. ५,०५१,७५९।९८ तथा बोनस ऐन बमोजिम हुन आउने बोनस रकम समेत भुक्तान गरिएको छ ।

२१. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

आ.व. २०७८/७९ सम्ममा शेयरधनीहरूले बुझिलिन बाँकी रहेको नगद लाभांशको रकम रु. ३९,८७,७५७।७७ मात्र रहेको ।

२२. कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :

कम्पनी ऐन, २०६३ को दफा १४१ आकर्षित हुने गरी कुनै सम्पत्ति खरिद वा बिक्री नभएको ।

२३. कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बिच भएको कारोबारको विवरण :

कम्पनी ऐन, २०६३ को दफा १७५ आकर्षित हुने गरी सम्बद्ध कम्पनी बिच कुनै कारोबार नभएको ।

२४. कम्पनी ऐन, २०६३ तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :

सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ ।

२५. अन्य आवश्यक कुराहरू :

वित्तीय संस्थाको सञ्चालक समितिले स्वतन्त्र सञ्चालकको रुपमा मनोनयन गरेको डा. रमा बस्यालज्यूको चार वर्षको कार्यकाल संस्थाको समग्र विकासको लागि महत्वपूर्ण भूमिका निर्वाह गर्दै मिति २०७९/०६/२६ गते सकिएको जानकारी गराइन्छ ।



धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम २ सँग सम्बन्धित (अनुसूची-१५) वार्षिक विवरणमा प्रमुख कार्यकारी अधिकृतको उद्घोष र संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को दफा २० को उपदफा ४ बमोजिमको प्रमाणित सारांश विवरण

१. सञ्चालक समितिको प्रतिवेदन

सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

२. लेखापरीक्षकको प्रतिवेदन

सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण

सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

४. कानूनी कारबाही सम्बन्धी विवरण

- (क) यस अवधिमा वित्तीय संस्थाले कर्जा असुली प्रक्रियासंग सम्बन्धित वाहेक कसैविरुद्ध कानूनी कारबाही नगरेको त्यसै गरी वित्तीय संस्थाको विरुद्ध कुनै कानूनी कारबाही नपरेको ।
- (ख) यस अवधिमा वित्तीय संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भए/गरेको जानकारीमा नआएको ।
- (ग) वित्तीय संस्थाको कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारीमा नआएको ।

५. वित्तीय संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण

- (क) धितोपत्र बजारमा भएको सङ्गठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा:
धितोपत्र बजारको नियमानुसार सङ्गठित संस्थाको शेयर मूल्य खुला बजारले निर्धारण गर्ने गर्दछ । पूँजी बजारमा यस वित्तीय संस्थाको शेयरको माग तथा मूल्य सन्तोषजनक रहेको छ ।
- (ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा सङ्गठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन निम्नानुसार रहेको छ ।

| विवरण | २०७८ असोज मसान्त | २०७८ पौष मसान्त | २०७८ चैत्र मसान्त | २०७९ असार मसान्त |
|-------------------------|---------------------|--------------------|----------------------|---------------------|
| अधिकतम मूल्य | १,१९४.४० | ९४०.०० | ८७५.०० | ६२१.४० |
| न्यूनतम मूल्य | ७९१.२० | ५८४.०० | ६१०.२० | ४६१.६० |
| अन्तिम मूल्य | ८५३.८० | ८४५.०० | ६२८.०० | ५५४.८० |
| कुल कारोबार शेयर कित्ता | २०,२९,८०३ | ५,४५,९८९ | ३,५६,६०१ | २,०५,१७० |
| कारोबार संख्या | २२,५३७ | ७,३४३ | ५,१२५ | ३,२२० |
| कारोबार दिन | ५७ | ५९ | ५९ | ४७ |

६. समस्या, चुनौती र रणनीति

(क) समस्या :

माथि कम्पनी ऐन २०६३ को दफा १०९ (४) मा कारोबारलाई असर पार्ने मुख्य कुराहरू शीर्षकमा विस्तृत रूपमा उल्लेख गरिएको छ ।

(ख) चुनौती :

- सघन व्यावसायिक प्रतिस्पर्धा,
- प्रभावकारी नियमनको अभावका कारण सहकारी संस्थाहरूमा बढ्दै गइरहेको समस्या,
- स्थानीय तहले सहकारी व्यवस्थापन तथा सञ्चालनका क्रममा लिने नीति,
- बदलिँदो विश्व अर्थ-व्यवस्था तथा राजनीतिक परिस्थितिले पार्ने प्रभाव,
- लघुवित्त संस्थाहरूमा दक्ष जनशक्तिको अभाव, ऋणीहरूको पहिचान तथा कर्जा विश्लेषणमा उचित ध्यान नपुगेका कारण बढ्दो निष्कृत्य कर्जा,
- सहकारी संस्थाका कर्मचारी र पदाधिकारीहरूमा व्यवस्थापकीय तथा नीति निर्माण तहको ज्ञान तथा सिपको कमी ।

(ग) रणनीति :

- शाखा कार्यालयहरूमार्फत स्थानीय साभेदार संस्थाहरूको पहिचान, अनुगमन र सवलीकरण गर्ने ।
- आवश्यक वित्तीय स्रोतको प्रबन्ध गरी व्यवसाय विस्तार गर्ने,
- केन्द्रीय कार्यालयका अलावा शाखा कार्यालयहरूबाट समेत साभेदार संस्थाहरूको नियमित निरीक्षण तथा अनुगमन,
- साभेदार संस्थाहरूको संस्थागत क्षमता अभिवृद्धिको लागि आवश्यक तालिम तथा परामर्श सेवा,
- मर्जर/प्राप्ति जस्ता सम्भावनाहरूको खोजी,
- आवश्यकता अनुसार अन्य निकायहरूसँग सहकार्य ।

७. संस्थागत सुशासन

वित्तीय संस्थाले प्रचलित ऐन, कानून तथा नीति नियमलगायत नियामकीय निकायहरूबाट प्राप्त निर्देशनको पालना गर्दै वित्तीय सेवा प्रदान गर्दै आइरहेको छ । वित्तीय संस्थाले प्रभावकारी आन्तरिक नियन्त्रण संयन्त्र स्थापना गर्नुका साथै दैनिक प्रशासनिक कार्यलाई नियमसङ्गत र प्रभावकारी बनाउनको लागि विभिन्न आन्तरिक नीति/निर्देशिकाहरू तर्जुमा गरी लागू गर्दै आएको छ र त्यस्ता नीति/निर्देशिकाहरू आवश्यकता अनुसार परिमार्जन/अद्यावधिकसमेत गर्दै आइरहेको छ । यसका अलावा वित्तीय संस्थामा रहेका विभिन्न समिति तथा उपसमितिका साथै आन्तरिक तथा बाह्य लेखापरीक्षक तथा नियमनकारी निकायबाट प्राप्त निर्देशन तथा सुझावहरूको पालना गर्दै संस्थागत सुशासनलाई थप प्रभावकारी रूपमा कार्यान्वयन गर्न वित्तीय संस्था प्रतिबद्ध रहेको छ ।

८. सूचीकृत सङ्गठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को दफा २० को उपदफा ४ बमोजिमको प्रमाणित सारांश विवरण :

आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेडमा ७ सदस्यीय सञ्चालक समिति रहेको छ, समितिका अध्यक्ष श्री राजेन्द्र प्रसाद दाहाल हुनुहुन्छ । संस्थाको शेयर संरचनामा संस्थापक र सर्वसाधारण शेयरधनीहरूको क्रमशः ६० र ४० प्रतिशत स्वामित्व रहेको छ । आ.व. २०७८/७९ मा सञ्चालक समितिको १५ वटा बैठक बसेको छ । सञ्चालक समितिको दुई बैठक विचको फरक बढीमा ४७ दिन रहेको छ । वित्तीय संस्थाको सञ्चालक समितिको कुनै पनि बैठक गणपूरक संख्या नपुगेको कारण स्थगित भएको छैन । छैटौँ वार्षिक साधारण सभा र नियामक निकायको स्वीकृतिअनुसार सञ्चालक समितिको बैठकमा सहभागी भएबापत प्रति बैठक अध्यक्षलाई रु. ५,५००/-, सदस्यहरूलाई रु. ५,०००/- का दरले बैठक भत्ता र सञ्चार तथा पत्रपत्रिका खर्चबापत मासिक रु. १,५००/- तथा बिल बमोजिमको यातायात खर्च प्रदान गर्ने गरिएको छ । आ.व. २०७८/७९ मा सञ्चालक समितिको कूल बैठक खर्च (बैठक भत्ता रु. ७,३७,५००/- र अन्य



बैठक खर्च रु. १३,५७,९५९।- गरी जम्मा रु. २०,९५,४५९।- रहेको छ। नेपाल राष्ट्र बैंकबाट 'घ' वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको निर्देशनअनुरूप सञ्चालकहरूबाट आचारसंहिताको पालना भएको र सञ्चालकहरूले एकपटक पुनर्ताजगी कार्यक्रममा सहभागिता जनाउनुभएको छ।

संस्थामा गैर कार्यकारी सञ्चालकको संयोजकत्वमा तीन सदस्यीय लेखापरीक्षण समिति, चार सदस्यीय जोखिम व्यवस्थापन समिति, चार सदस्यीय सम्पत्ति शुद्धीकरण अनुगमन समिति र तीन सदस्यीय कर्मचारी सेवा सुविधा समिति गठन भएको छ। सबै समितिहरूले नेपाल राष्ट्र बैंकबाट 'घ' वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको निर्देशनमा उल्लेख भएबमोजिमका काम कारवाहीहरू गरिरहेका छन्। आ.व. २०७८/७९ मा लेखापरीक्षण समितिको ६ वटा, जोखिम व्यवस्थापन समितिको ४ वटा, सम्पत्ति शुद्धीकरण अनुगमन समितिको ४ वटा र कर्मचारी सेवा सुविधा समितिको २ वटा बैठकहरू बसेका छन्।

आन्तरिक लेखापरीक्षण कार्यका लागि चार्टर्ड एकाउन्टेन्टलाई बाह्य विज्ञको रूपमा नियुक्त गरी हरेक त्रैमासिक अवधिको आन्तरिक लेखापरीक्षण गर्ने गरिएको छ। संस्थाले सर्वसाधारणलाई उपलब्ध गराउनुपर्ने सूचना तथा जानकारीहरू तोकिएको समय सीमाभित्र राष्ट्रियस्तरको दैनिक पत्रिकामा र संस्थाको वेबसाइटमा प्रकाशन गर्ने गरेको छ। कर्मचारीहरूको संस्थागत पदको संरचना, पदपूर्ति, वृत्ति-विकास, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहितालगायतका कुराहरू समेटिएको 'कर्मचारी सेवा विनियमावली २०७७' को साथै 'सञ्चालक/कर्मचारी दक्षता अभिवृद्धि कार्यविधि २०७५' को समेत व्यवस्था गरिएको छ। संस्थामा सञ्चालक समितिले तोकेबमोजिमको साङ्गठनिक संरचना रहेको छ। कर्मचारीहरूको दक्षता अभिवृद्धिका लागि विभिन्न तालिम तथा गोष्ठीमा सहभागी गराउने गरिएको छ। वित्तीय संस्था प्रचलित ऐन, नियमावली तथा नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेका शर्तहरू र नियमनकारी निकायले संस्थाको नियमन, निरीक्षण तथा सुपरीवेक्षण गर्दा दिइएका निर्देशनअनुसार सञ्चालित रहेको छ।

९. विवरणपत्रमा प्रक्षेपण गरिएका र लेखापरीक्षण भएको विवरणमा २० प्रतिशत वा सोभन्दा बढीले फरक पर्न गएको सम्बन्धी विवरण :
नभएको।

१०. सत्य तथ्य सम्बन्धमा प्रमुख कार्यकारी अधिकृतको उद्घोषण :

आजका मितिसम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा विवरणहरूको शुद्धता सम्बन्धमा मैले व्यक्तिगत रूपमा उत्तरदायित्व लिन्छु। साथै, म यो उद्घोष गर्दछु कि मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरू सत्य, तथ्य र पूर्ण छन् र लगानीकर्ताहरूलाई सुसूचित हुन वा निर्णय लिन आवश्यक कुनै विवरण, सूचना तथा जानकारीहरू लुकाइएको छैन।

धन्यवाद।

धुव कुमार पौडेल

प्रमुख कार्यकारी अधिकृत

२०७९/०९/२९ शुक्रवार



हाल कायम सञ्चालक स्तरीय समितिहरुको विवरण

१. लेखापरीक्षण समिति

| क्र.सं. | पदाधिकारीको नाम | पद |
|---------|-----------------------|------------|
| १ | श्री चन्द्र राज शर्मा | संयोजक |
| २ | श्री अमर डंगोल महर्जन | सदस्य |
| ३ | श्री शंकर भट्टराई | सदस्य सचिव |

२. जोखिम व्यवस्थापन समिति

| क्र.सं. | पदाधिकारीको नाम | पद |
|---------|----------------------------|------------|
| १ | श्री शान्ति प्रसाद उप्रेती | संयोजक |
| २ | श्री चन्द्र राज शर्मा | पदेन सदस्य |
| ३ | श्री राम प्रसाद पन्थी | सदस्य |
| ४ | श्री अनन्त राज पन्त | सदस्य सचिव |

३. कर्मचारी सेवा सुविधा समिति

| क्र.सं. | पदाधिकारीको नाम | पद |
|---------|----------------------------|------------|
| १ | श्री विष्णु प्रसाद पौड्याल | संयोजक |
| २ | श्री ध्रुव कुमार पौडेल | सदस्य |
| ३ | श्री मिलन अधिकारी | सदस्य सचिव |

४. सम्पत्ति शुद्धिकरण अनुगमन समिति

| क्र.सं. | पदाधिकारीको नाम | पद |
|---------|-------------------------|------------|
| १ | श्री हरि प्रसाद भट्टराई | संयोजक |
| २ | श्री ध्रुव कुमार पौडेल | सदस्य |
| ३ | श्री पारसमणि ज्ञवाली | सदस्य |
| ३ | श्री मिलन अधिकारी | सदस्य सचिव |

५. मर्जर समिति

| क्र.सं. | पदाधिकारीको नाम | पद |
|---------|----------------------------|------------|
| १ | श्री चन्द्र राज शर्मा | संयोजक |
| २ | श्री विष्णु प्रसाद पौड्याल | सदस्य |
| ३ | श्री अमर डंगोल महर्जन | सदस्य |
| ४ | श्री ध्रुव कुमार पौडेल | सदस्य सचिव |



Independent Auditor's Report
To the Shareholders of
RSDC Laghubitta Bittiya Sanstha Limited

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying financial statements of RSDC Laghubitta Bittiya Sanstha Limited., *herein referred to as "microfinance"*, which comprise Statement of Financial Position as at Ashadh 32, 2079, (16th July, 2022) and Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of Significant Accounting Policies and Explanatory Notes to the Account.

In our opinion, the accompanying financial statements along with the notes present fairly, in all material respects the financial position of as on Ashadh 32, 2079 (16th July, 2022) and its financial performance and its cash flows for the year ended Ashadh 32, 2079 (16th July, 2022) 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 Auditor's Responsibilities for Audit on the Financial Statements section of our report. We are independent of the microfinance in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Depending on the facts and circumstances of the microfinance and the audit, we have determined that there are no key audit matters to communicate in our report other than following. For each matter below, our description of how our audit addressed the matter is provided in that context:





| Key Audit Matters | Response to Key Audit Matters |
|--|--|
| <p>Impairment of Loans and Advances</p> <p><i>(Refer Note 4.6 and 6 of financial statement)</i></p> <p>The microfinance shall measure impairment loss on loans and advances at the higher of:</p> <ul style="list-style-type: none"> ▪ Amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provisioning; and ▪ Amount determined adopting Incurred Loss Model as per the Carve out provided on NFRS 9 financial instruments -impairment. <p>Impairment of loans and advances under incurred loss model requires assessment of future cash flows as well as historical loss experiences of portfolios. On the other hand, impairment of loans and advances under NRB norms for loan loss provisioning require assessment of the overdue status of loans and advances and proper utilization of loans for the intended purpose. Significant estimates and assumptions used by the management in such calculations. Hence, the assessment of the availability and accuracy of required data for impairment of loans and advances under incurred loss model as well as NRB provisioning norms are considered as key audit matter.</p> | <p>Our audit approach regarding verification of impairment of loans and advances included:</p> <ol style="list-style-type: none"> a. Test the operating effectiveness of key controls established by the microfinance to identify loss events and for determining the extent of provisioning required against non-performing loans and advances. b. Review the overdue status of loans and advances by obtaining data from the system and matching the same with the NRB 2.2 report. c. Review of sampled credit files, among other things, from the perspective of utilization of loans and advances for the intended purpose by way of scrutiny of financial statements, account movement, account turnover etc. including the business visits of the selected borrowers. |
| <p>Information Technology Matters</p> <p>Information Technology (IT) System and Controls over financial reporting</p> <p>IT controls with respect to recording transactions, generating various reports in compliance with NRB guidelines and other compliances to regulators is an important part of the process. Such reporting is heavily dependent on the effective</p> | <p>Our audit approach regarding the information technology of the microfinance is based upon the Information Technology Guidelines issued by NRB and it included:</p> <ol style="list-style-type: none"> a. Understanding of the business processes, IT Systems used to generate |





| | |
|---|---|
| <p>working of Core Banking Software (CBS) and other allied systems.</p> <p>We have considered this a key audit matter as any control lapses, validation failures, incorrect input data, and errors in the extraction of data may result in incorrect financial reporting.</p> | <p>and support those balances and associated IT application controls and IT dependencies in manual controls.</p> <p>b. Understanding the coding system adopted by the microfinance for various categories of customers</p> <p>c. Evaluating and testing the design and operating effectiveness of certain control activities over the integrity of the material IT systems that the relevant to the financial reporting.</p> <p>d. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the microfinance.</p> <p>e. Checking the user /authority matrix for any changes in the regulations/ policy of the microfinance.</p> <p>f. Reviewed the reports generated by the system on a sample basis and verified the interest income and expense booking regarding loan and deposit on a test basis with the CBS of the microfinance.</p> |
|---|---|

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

The management of microfinance. is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable 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 microfinance's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the microfinance or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably expect to influence the economic decisions of users taken on the basis of these financial statements. Further responsibilities of the auditor have been mentioned in **Annexure -1**.

Report on the requirements of Banks and Financial Institutions Act, 2073 and Company Act, 2063

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit. The financial statements including the Statement of financial position, Statement of profit or loss, Statement of other comprehensive income, Statement of changes in equity, Statement of Cash Flows including a summary of significant accounting policies and other explanatory notes have been prepared in all material respect as per the procedures and format prescribed by Nepal Rastra Bank and are in agreement with the books of accounts of the microfinance; and the accounts and records of the microfinance are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us, in the course of our audit, we did not come across cases where the business of the microfinance and transactions were not conducted within the scope of its authority. We did not come across cases of accounting-related fraud and cases where the board of directors or any director or any office bearer of the microfinance has acted contrary





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to the provisions of law or caused loss or damage to the microfinance or committed any misappropriation of the funds of the microfinance.

Auditor

Place: Kathmandu

Date: 2022/11/27

UDIN No: 221127CA 00185NeRbU



Yuddha Raj Oli, FCA

Partner

PYC & Associates

Chartered Accountants

Annexure - 1

As a part of audit in accordance of NSAs, we exercised professional judgment and maintain professional skepticism throughout the audit of microfinance for FY 2078/79 (2021/22). 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 material misstatement resulting from fraud is higher than one 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 in 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 microfinance'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 disclosure 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 microfinance to cease to continue as 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 charges 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 relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related standards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare



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circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Financial Position
As on 32nd Ashadh 2079

| Particulars | Note | As at 32 nd Ashad 2079 | As at 31 st Ashad 2078 (Restated) |
|---|------|--------------------------------------|--|
| Assets | | | |
| Cash and cash equivalents | 4.1 | 202,703,053 | 448,732,120 |
| Statutory Balances and Due from Nepal Rastra Bank | 4.2 | 26,108,454 | 18,025,998 |
| Placement with Bank and Financial Institutions | 4.3 | - | - |
| Derivative Financial Instruments | 4.4 | - | - |
| Other Trading Assets | 4.5 | - | - |
| Loans and advances to MFI's & Cooperatives | 4.6 | 5,401,755,948 | 3,494,408,103 |
| Loans and advances to customers | 4.7 | 8,306,871 | 4,708,634 |
| Investment securities | 4.8 | 2,000,000 | 2,000,000 |
| Current tax assets | 4.9 | 16,288,932 | 5,470,300 |
| Investment property | 4.10 | - | - |
| Property and Equipment | 4.11 | 7,217,857 | 7,317,970 |
| Goodwill and Intangible assets | 4.12 | 45,200 | - |
| Deferred Tax Assets | 4.13 | 1,739,811 | 1,604,199 |
| Other assets | 4.14 | 2,309,075 | 1,226,557 |
| Total Assets | | 5,668,475,211 | 3,983,493,881 |
| Liabilities | | | |
| Due to Bank and Financial Institutions | 4.15 | - | - |
| Due to Nepal Ratsra Bank | 4.16 | - | - |
| Derivative Financial Instrument | 4.17 | - | - |
| Deposits from customers | 4.18 | - | - |
| Borrowings | 4.19 | 4,647,172,943 | 3,074,697,040 |
| Current Tax Liabilities | 4.9 | - | - |
| Provisions | 4.20 | - | - |
| Deferred Tax Liabilities | 4.13 | - | - |
| Other liabilities | 4.21 | 34,155,902 | 22,695,103 |
| Debt securities issued | 4.22 | - | - |
| Subordinated Liabilities | 4.23 | - | - |
| Total liabilities | | 4,681,328,845 | 3,097,392,143 |
| Equity | | | |
| Share Capital | 4.24 | 805,155,741 | 731,959,765 |
| Share Premium | | - | - |
| Retained Earnings | | 89,913,942 | 85,197,742 |
| Reserves | 4.25 | 92,076,683 | 68,944,230 |
| Total Equity | | 987,146,366 | 886,101,737 |
| Total Liabilities and Equity | | 5,668,475,211 | 3,983,493,881 |
| Contingent Liabilities and commitment | 4.26 | 20,000,000 | - |
| Net Assets Value per Share | | 123 | 121 |

The accompanying notes are integral part of these financial statements.

.....
Rajendra Prasad Dahal
Chairman

.....
CA Chandra Raj Sharma
Director

.....
Bishnu Prasad Poudyal
Director

.....
Yuddha Raj Oli, FCA
Partner, PYC & Associates
Chartered Accountants

.....
Hari Prasad Bhattarai
Director

.....
Amar Dangol Maharjan
Director

.....
Shanti Prasad Upreti
Director

.....
Dhruba Kumar Paudel
Chief Executive Officer

.....
Milan Adhikari
Finance Head



RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Profit or Loss
For the year ended 32nd Ashadh 2079

Figures in NPR

| Particulars | Note | Year ended 32 nd Ashadh 2079 | Year ended 31 st Ashadh 2078 Restated |
|---|------|--|--|
| Interest Income | 4.27 | 618,620,814 | 325,695,641 |
| Interest Expense | 4.28 | 379,584,984 | 162,994,891 |
| Net interest Income | | 239,035,831 | 162,700,751 |
| Fees and commission Income | 4.29 | 30,113,972 | 23,349,672 |
| Fees and commission Expense | 4.3 | 4,223,500 | 3,799,389 |
| Net Fee and Commission Income | | 25,890,472 | 19,550,283 |
| Net Interest, Fee and Commission Income | | 264,926,303 | 182,251,034 |
| Net trading income | 4.31 | - | - |
| Other operating income | 4.32 | - | - |
| Total Operating Income | | 264,926,303 | 182,251,034 |
| Impairment charge/(reversal) for loans and other losses | 4.33 | 71,887,807 | 15,065,848 |
| Net Operating Income | | 193,038,496 | 167,185,186 |
| Operating Expense | | | |
| Personnel Expense | 4.34 | 31,918,521 | 27,682,725 |
| Other Operating Expense | 4.35 | 8,443,846 | 7,995,334 |
| Depreciation and Amortization | 4.36 | 2,234,458 | 2,135,568 |
| Operating Profit | | 150,441,670 | 129,371,559 |
| Non Operating Income | 4.37 | - | 1,038,535 |
| Non Operating Expense | 4.38 | - | - |
| Profit before Income Tax | | 150,441,670 | 130,410,094 |
| Income Tax Expense | 4.39 | | |
| Current Tax | | 45,181,368 | 39,431,174 |
| Deferred Tax | | (354,961) | (486,879) |
| Profit for the Year | | 105,615,263 | 91,465,799 |
| Profit attributable to: | | | |
| Equity holders of the Financial Institution | | 105,615,263 | 91,465,799 |
| Profit for the Year | | 105,615,263 | 91,465,799 |
| Earnings Per Share (EPS) | | | |
| Basic EPS | | 13.12 | 11.36 |
| Diluted EPS | | 13.12 | 11.36 |

The accompanying notes are integral part of these financial statements.

As per our report of even date 26 November, 2022

.....
Rajendra Prasad Dahal
Chairman

.....
CA Chandra Raj Sharma
Director

.....
Bishnu Prasad Poudyal
Director

.....
Yuddha Raj Oli, FCA
Partner, PYC & Associates
Chartered Accountants

.....
Hari Prasad Bhattarai
Director

.....
Amar Dangol Maharjan
Director

.....
Shanti Prasad Upreti
Director

.....
Dhruba Kumar Paudel
Chief Executive Officer

.....
Milan Adhikari
Finance Head



RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Other Comprehensive Income
For the year ended 32nd Ashadh 2079

Figures in NPR

| Particulars | Note | Year ended 32 nd Ashadh 2079 | Year ended 31 st Ashadh 2078 Restated |
|---|------|---|--|
| Profit for the year | | 105,615,263 | 91,465,799 |
| Other Comprehensive Income, net of income tax | | | |
| a. Items that will not be reclassified to Profit or Loss | | | |
| Gains / (Losses) from investment in equity instruments measured at fair value | | - | - |
| Gains / (Losses) on revaluation | | - | - |
| Actuarial Gains / (Losses) on defined benefit plans | | 731,160 | (145,669) |
| Income tax relating to above items | | (219,348) | 43,701 |
| Net other Comprehensive Income that will not be reclassified to Profit or Loss | | 511,812 | (101,968) |
| b. Items that are or may be reclassified to Profit or Loss | | | |
| Gains (Losses) on cash flow hedge | | - | - |
| Exchange gains (Losses) arising from translating financial assets of foreign operation | | - | - |
| Income tax relating to above items | | - | - |
| Reclassify to Profit or Loss | | - | - |
| Net other Comprehensive Income that are or may be reclassified to Profit or Loss | | - | - |
| Other Comprehensive income for the year, net of income tax | | 511,812 | (101,968) |
| Total Comprehensive income for the year | | 106,127,075 | 91,363,831 |
| Total Comprehensive income for the period | | 106,127,075 | 91,363,831 |

The accompanying notes are integral part of these financial statements.

As per our report of even date 26 November, 2022

.....
Rajendra Prasad Dahal
Chairman

.....
CA Chandra Raj Sharma
Director

.....
Bishnu Prasad Poudyal
Director

.....
Yuddha Raj Oli, FCA
Partner, PYC & Associates
Chartered Accountants

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Hari Prasad Bhattarai
Director

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Amar Dangol Maharjan
Director

.....
Shanti Prasad Upreti
Director

.....
Dhruba Kumar Paudel
Chief Executive Officer

.....
Milan Adhikari
Finance Head



RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Distributable Profit or Loss
For the year ended 32nd Ashadh 2079
As per NRB Regulation

| Particulars | Current Year | Previous Year |
|---|--------------------|-------------------|
| Net Profit/(loss) as per Statement of Profit or Loss | 105,615,263 | 91,465,799 |
| Appropriation | | |
| a. General Reserve | (21,123,053) | (18,221,095) |
| b. Foreign Exchange Fluctuation fund | - | - |
| c. Capital redemption reserve | - | - |
| d. Corporate social responsibility fund | (1,056,153) | (911,055) |
| e. Employees training fund | (1,77,402) | - |
| f. Client Protection Fund | (1,056,153) | (911,055) |
| g. Other | - | - |
| Adjusted Profit/(loss) before regulatory adjustment | 82,202,504 | 71,422,594 |
| Regulatory Adjustments: | | |
| a. Interest Receivable (-)/previous accrued interest received (+) | (221,689) | (17,119) |
| b. Short loan loss provision in accounts (-)/reversal (+) | - | - |
| c. Short provision for possible losses on investment (-)/reversal (+) | - | - |
| d. Short provision for possible losses on Non-Banking Assets (-)/reversal (+) | - | - |
| e. Deferred Tax Assets recognized (-)/reversal (+) | (354,961) | (486,879) |
| f. Goodwill recognized (-)/Impairment of Goodwill (+) | - | - |
| g. Bargain purchase gain recognized (-)/reversal (+) | - | - |
| h. Actuarial Loss recognized (-)/reversal (+) | 731,160 | - |
| i. Other (+/-) | (683,578) | - |
| Leave Provision | (683,578) | - |
| Distributable Profit or (Loss) | 81,673,435 | 70,918,596 |

The accompanying notes are integral part of these financial statements.

As per our report of even date 26 November, 2022

.....
Rajendra Prasad Dahal
Chairman

.....
CA Chandra Raj Sharma
Director

.....
Bishnu Prasad Poudyal
Director

.....
Yuddha Raj Oli, FCA
Partner, PYC & Associates
Chartered Accountants

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Hari Prasad Bhattarai
Director

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Amar Dangol Maharjan
Director

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Shanti Prasad Upreti
Director

.....
Dhruba Kumar Paudel
Chief Executive Officer

.....
Milan Adhikari
Finance Head



RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Cash Flows
For the year ended 32nd Ashadh 2079

Figures in NPR

| Particulars | Year ended 32 nd Ashadh 2079 | Year ended 31 st Ashadh 2078 |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Interest received | 618,371,312 | 325,774,034 |
| Fees and other income received | 26,542,554 | 23,349,672 |
| Dividend received | - | - |
| Receipts from other operating activities | - | - |
| Interest paid | (371,873,820) | (164,530,754) |
| Commission and fees paid | - | - |
| Cash payment to employees | (29,438,988) | (26,038,303) |
| Other expense paid | (9,614,417) | (10,793,384) |
| Operating cash flows before changes in operating assets and liabilities | 233,986,641 | 147,761,265 |
| (Increase)/Decrease in operating assets | (1,983,703,632) | (656,017,213) |
| Due from Nepal Rastra Bank | - | - |
| Placement with Bank and Financial Institutions | - | - |
| Other trading assets | - | - |
| Loans and advances to bank and financial institutions | (1,979,235,652) | (653,092,303) |
| Loans and advances to customers | (3,940,767) | (2,805,444) |
| Other assets | (8,609,669) | (18,145,463) |
| Increase/(Decrease) in operating liabilities | 1,573,823,096 | 453,484,697 |
| Due to bank and financial institutions | - | - |
| Due to Nepal Rastra Bank | - | - |
| Deposit from customers | - | - |
| Borrowings | 1,572,475,902 | 467,707,681 |
| Other liabilities | 1,347,194 | (14,222,984) |
| Net cash flow from operating activities before tax paid | (175,893,894) | (54,771,251) |
| Income taxes paid | (56,000,000) | (49,599,536) |
| Net cash flow from operating activities | (239,976,351) | (122,396,785) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of investment securities | - | (22,983,000) |
| Receipts from sale of investment securities | - | 24,021,535 |
| Purchase of property and equipment | (2,200,296) | (146,679) |
| Receipt from the sale of property and equipment | - | - |
| Acquisition 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 | - | - |
| Net cash used in investing activities | (2,200,296) | 891,856 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Receipt from issue of debt securities | - | - |
| Repayment of debt securities | - | - |
| Receipts from issue of subordinated liabilities | - | - |
| Repayment of subordinated liability | - | - |
| Receipts from issue of shares | - | - |
| Dividends paid | (3,852,420) | (24,386,878) |
| Interest paid | - | - |
| Other receipt/payment | - | - |
| Net cash from financing activities | (3,852,420) | (24,386,878) |
| Net increase (decrease) in cash and cash equivalents | (246,029,067) | (145,891,808) |
| Cash and cash equivalents at beginning of the period | 448,732,120 | 594,623,928 |
| Effect of exchange rate fluctuations on cash and cash equivalents held | - | - |
| Cash and cash equivalents at the end of the period | 202,703,053 | 448,732,120 |

The explanatory notes are integral part of these financial statements.

As per our report of even date 26 November 2022

.....
Rajendra Prasad Dahal
Chairman

.....
CA Chandra Raj Sharma
Director

.....
Bishnu Prasad Poudyal
Director

.....
Yuddha Raj Oli, FCA
Partner, PYC & Associates
Chartered Accountants

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Hari Prasad Bhattarai
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Amar Dangol Maharjan
Director

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Shanti Prasad Upreti
Director

.....
Dhruba Kumar Paudel
Chief Executive Officer

.....
Milan Adhikari
Finance Head



आरएसडिसी लघुवित्त वित्तीय संस्था लि.
RSDC LAGHUBITTA BITTIYA SANSTHA LTD.

RSDC Laghubitta Bittiya Sanstha Ltd.
Statement of Other Comprehensive Income
Attributable to equity holders of the Institution.

| Particulars | Share Capital | Share premium | General reserve | Exchange equalisation reserve | Regulatory Reserve | Fair Value Reserve | Revaluation Reserve | Retained earning | Other reserve | Client Protection Fund | Investment adjustment reserve | CSR Reserve | Actuary Reserve | Employee training fund | Deferred Tax Reserve | Total Equity |
|--|----------------|---------------|-----------------|-------------------------------|--------------------|--------------------|---------------------|------------------|---------------|------------------------|-------------------------------|--------------|-----------------|------------------------|----------------------|--------------|
| Balance at 1 Shrawan 2077 | 671,522,720 | 23,168,669 | 44,475,564 | - | 84,442 | - | - | 76,059,399 | 3,418,737 | 1,741,932 | - | 1,006,280 | - | 89,385 | 581,141 | 818,729,531 |
| Adjustment/Restatement | - | - | - | - | 1,259,993 | - | - | (845,317) | 37,307 | - | - | - | (455,171) | - | 492,478 | - |
| Adjusted/Restated balance at 1 Shrawan 2077 | 671,522,720 | 23,168,669 | 44,475,564 | - | 1,344,435 | - | - | 75,214,082 | 3,456,045 | 1,741,932 | - | 1,006,280 | (455,171) | 89,385 | 1,073,619 | 819,181,515 |
| Comprehensive income for the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit for the year | - | - | - | - | - | - | - | 91,465,799 | - | - | - | - | - | - | - | 91,465,799 |
| Other comprehensive income, net of tax | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gain/(losses) from investments in equity instruments measured at fair value | - | - | - | - | - | - | - | - | (101,968) | - | - | - | (101,968) | - | - | (203,937) |
| Gain/(losses) on revaluation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Actuarial gains/(losses) on defined benefit plans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gain/(losses) on Cash flow hedge | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Exchange Gain/(losses) (arising from translating financial assets of Foreign operation) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive income for the year | - | - | 18,221,095 | - | 78,346 | - | - | 91,465,799 | (101,968) | 911,055 | - | 911,055 | (101,968) | - | - | 91,261,862 |
| Transfer to reserve during the year | - | - | - | - | - | - | 892,570 | 2,206,580 | - | - | - | - | - | - | - | 384,470 |
| Transfer from reserve during the year | - | - | - | - | - | - | - | (20,719,454) | (735,867) | (38,930) | - | (775,247) | - | (67,800) | 146,110 | (22,112,841) |
| Transactions with owners, directly recognised in equity | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Share Issued | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Share based Payments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends to equity holders | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bonus shares issued | - | - | - | - | - | - | - | (37,268,376) | - | - | - | - | - | - | - | - |
| Cash dividend paid | 60,437,045 | (23,168,669) | - | - | - | - | (24,386,878) | - | - | - | - | - | - | - | - | (24,386,878) |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total contributions by and distributions | 60,437,045 | (23,168,669) | 18,221,095 | - | 78,346 | - | (81,482,139) | 1,470,713 | 872,125 | - | - | 135,808 | - | (67,800) | 530,580 | (22,972,895) |
| Balance at 31 Asadh 2078 | 731,959,765 | - | 62,696,660 | - | 1,422,781 | - | - | 85,197,742 | 4,824,789 | 2,614,057 | - | 1,142,088 | (557,139) | 21,585 | 1,604,200 | 886,101,737 |
| Balance at 1 Shrawan 2078 | 731,959,764.80 | - | 62,696,660 | - | 1,422,781 | - | - | 85,197,742 | 4,824,789 | 2,614,057 | - | 1,142,088 | (557,139) | 21,585 | 1,604,200 | 886,101,737 |
| Comprehensive income for the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit for the year | - | - | - | - | - | - | - | 105,615,263 | 135,613 | - | - | - | - | - | 135,613 | 105,750,876 |
| Other comprehensive income, net of tax | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Tax Liabilities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gains/(losses) on revaluation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Actuarial gains/(losses) on defined benefit plans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gains/(losses) on cash flow hedges | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Exchange gains/(losses) (arising from translating financial assets of foreign operation) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive income for the year | - | - | 21,123,032.65 | - | 1,487,884.20 | - | - | 105,615,263 | 647,425 | - | - | - | - | 511,812 | 135.613 | 106,774,500 |
| Transfer to reserve during the year | - | - | - | - | - | - | (24,305,096.38) | 2,289,707 | 1,056,132.63 | - | - | 1,056,132.63 | - | 177,402 | - | 2,885,254 |
| Transfer from reserve during the year | - | - | - | - | - | - | - | (454,431.00) | (1,667,337) | (1,191,321) | - | (454,431) | - | (21,585) | - | (3,628,522) |
| Transactions with owners, directly recognised in equity | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| share issued | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Share based payment | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends to equity holders | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bonus shares issued | - | - | - | - | - | - | - | (73,195,976) | - | - | - | - | - | - | - | - |
| Cash dividend paid | - | - | - | - | - | - | - | (3,852,420) | - | - | - | - | - | - | - | (3,852,420) |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total contributions by and distributions | 73,195,976 | - | 21,123,032.65 | - | 739,605 | - | (100,899,062) | 623,370 | (135,168) | (135,168) | - | 601,722 | - | 155,817 | (4,595,688) | 987,146,367 |
| Balance at 31 Asar 2079 | 805,155,741 | - | 83,819,712 | - | 2,162,386 | - | 89,913,942 | 6,094,584 | 2,478,888 | 2,478,888 | - | 1,743,809 | (45,327) | 177,401 | 1,739,812 | 987,146,367 |
| The explanatory notes are integral part of these financial statements. | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Rajendra Prasad Dahal
Chairman

CA Chandra Raj Sharma
Director

Bishnu Prasad Poudyal
Director

Yuddha Raj Oli, FCA
Partner, P.Y.C & Associates
Chartered Accountants

Hari Prasad Bhattarai
Director

Amar Dangol Maharjan
Director

Shanti Prasad Upreti
Director

Dhruva Kumar Paudel
Chief Executive Officer

Milan Adhikari
Finance Head



RSDC Laghubitta Bittiya Sanstha Ltd.
Notes to the Financial Statements
For the Year Ended 32nd Ashadh 2079 (16th July, 2022)

1. Reporting Entity

RSDC Laghubitta Bittiya Sanstha Limited '*herein referred as Microfinance*' was registered at Office of Company Registrar as Public Limited Company on 2069/11/12 with an authorized capital of NPR 1,000,000,000 and paid up capital of NPR. 805,155,741. The Microfinance is operating its business from its corporate office at Rupandehi, Butwal.

It had obtained license to carry on business of wholesale lending of micro credit in Nepal on 10th Bhadra 2070 from Nepal Rastra Bank as Class 'D' Licensed Institution and it commenced its transaction since 26th Bhadra 2070. The main objective of Microfinance is to provide wholesale lending to other licensed micro finance institutions and cooperatives societies to promote the life style of deprived people as described by Nepal Rastra Bank. The Microfinance is listed on Nepal Stock Exchange and is trading under the code "RSDC".

2. Basis of Preparation

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

The financial statements of the Microfinance have been prepared on accrual basis of accounting except the cash flow information which is prepared, on a cash basis, using the direct method.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and the Notes to Accounts of the Microfinance. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

2.1 Statement of Compliance

The Financial Statement of the microfinance which comprises of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown as two separate statements, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards 2018 as issued by the Nepal Accounting Standard Board and in compliance with the requirements of the Companies Act , 2006, directives issued by Nepal Rastra Bank and required disclosures as per Securities Board of Nepal.

The format used in the preparation and presentation of the Financial Statements and disclosures made therein also comply with the specified formats prescribed in directives of Nepal Rastra Bank.

2.2 Reporting Date

Reporting Period is a period from the first day of Shrawan (mid-July) of any year to the last day of Ashadh (mid-July) of the next year as per Nepalese calendar.

The current year period refers to 1st Shrawan 2078 to 32nd Ashadh 2079 as per Nepalese calendar corresponding to 16th July 2021 to 16th July 2022 as per English Calendar.



| | Nepali Calendar | English Calendar |
|--------------------------------|---------------------------------|-------------------------------|
| Current Year Period (2078/79) | 1 st Shrawan 2078 to | 16 th July 2021 to |
| | 32 nd Ashad 2079 | 16 th July 2022 |
| Previous Year Period (2077/78) | 1 st Shrawan 2077 to | 16 th July 2020 to |
| | 31 st Ashad 2078 | 15 th July 2021 |

Accompanied financial statements have been adopted by the Board of Directors on its meeting held on 26 November, 2022 and have been recommended for approval by shareholders in the Annual General Meeting.

2.3 Functional and Presentation Currency

The Financial Statements of the Microfinance are presented in Nepalese Currency i.e. Nepalese Rupee (NPR), which is the currency of the primary economic environment in which the Microfinance operates. There was no change in the Microfinance's presentation and functional currency during the period under review. The figures are rounded to nearest integer, except otherwise indicated.

2.4 Use of Estimates, assumptions and judgements

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

Information about assumptions and estimation that have a significant risk of resulting in a material adjustment within the next financial year are:

- Key assumptions used in discounted cash flow projections.
- Measurement of defined benefit obligations.
- Provisions, commitments and contingencies.
- Determination of net realizable value.
- Determination of useful life of the property, plants and equipment.
- Assessment of the Microfinance's ability to continue as going concern.
- Determination of fair value of financial instruments; and property and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.

2.5 Changes in Accounting policies

The Microfinance has applied its accounting policies consistently from year to year except for some comparatives have been grouped or regrouped to facilitate comparison, corrections of errors and any changes in accounting policy have been separately disclosed with detail explanation.

2.6 New Nepal Financial Reporting Standards issued effective

Following are the new standards applicable from Financial Year 2078-79:

- a. NFRS 15 Revenue from contracts with Customers
- b. NFRS 16 Leases

2.7 New Nepal Financial Reporting Standards and interpretation not adopted

All Nepal Accounting Standards and Nepal Financial Reporting Standards and other interpretation issued by ASB of Nepal have been adapted while preparing financial statements except NFRS 9 in respect of Expected Credit Loss Model.

2.8 Discounting

Financial assets and liabilities which are of long-term nature i.e. either receivable/payable after more than a year have been discounted using the appropriate discount rate which reflects the market rate of borrowings. Interest income or expenses has been recognized on unwinding of the financial assets and financial liabilities using the Effective Interest Rate appropriately.

2.9 Materiality and Aggregation

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

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

3. Significant Accounting Policies

The accounting policies applied and method of computation followed in the preparation of the financial statement is consistent with the accounting policies applied and method of computation followed in preparation of the annual financial statement unless stated otherwise.

3.1 Basis of Measurement

The financial statements are prepared on the historical-cost basis except for the required material items in the statement of financial position where it has been disclosed as measured at fair value or otherwise.

Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Microfinance. Any revisions to accounting estimates are recognized prospectively in the period in which the estimates are revised and in the future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in notes that follow.

3.2 Cash and Cash Equivalent

The fair value of cash and cash equivalent is the carrying amount. Cash and cash equivalent represent the amount of cash in hand, balances with other bank and financial institutions, money at short notice and highly liquid with original maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their value and used by the Microfinance in the management of short-term commitment.



3.3 Financial Assets and Financial Liabilities

3.3.1 Recognition

The Microfinance initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of the instrument. The Microfinance initially recognizes loans and advances, deposits; and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Microfinance becomes party to the contractual provisions of the instruments. Investments in equity instruments, bonds, debenture, Government securities, NRB bond or deposit auction, reverse repos, outright purchase are recognized on trade date at which the Microfinance commits to purchase/ acquire the financial assets. Regular way purchase and sale of financial assets are recognized on trade date. All financial instruments are measured initially at their fair value plus transaction costs, except in the case of financial assets and financial liabilities recorded at fair value through profit or loss.

3.3.2 Classification

i. Financial Assets

The Microfinance classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of the Microfinance's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The two classes of financial assets are as follows:

1. Financial assets measured at amortized cost

The Microfinance classifies a financial asset measured at amortized cost which gives rise to contractual cash flows on specified dates that are solely payments of principal and interest on principal amount outstanding.

2. Financial asset measured at fair value

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

a. Financial assets at fair value through profit or loss

The microfinance classifies financial assets that are held for trading purpose as fair value through profit or loss (FVTPL). Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Profit or Loss. Dividends on these investments in equity instructions are recognized in Statement of Profit or Loss. When the Microfinance's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in Statement of Profit and Loss are included in the 'Other income' line item.

b. Financial assets at fair value through other comprehensive income

Investment in an equity instrument that is not held for trading and at the initial recognition, the Microfinance makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value though other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in profit or loss as incurred.

ii. Financial Liabilities

The Microfinance classifies the financial liabilities as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.

b. Financial liabilities measured at amortized cost

All financial liabilities other than measured at fair value through profit or loss are classified as subsequently measured at amortized cost using effective interest method.

3.3.3 De-recognition

i. De-recognition of financial assets

The Microfinance de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Microfinance neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Any interest in such transferred financial assets that qualify for de-recognition that is created or retained by the Microfinance is recognized as a separate asset or liability. On de-recognition of a financial asset, the difference between the carrying amount of the asset, and the sum of (i) the consideration received and (ii) any cumulative gain or loss that had been recognized is recognized in Statement of Profit or Loss.

The Microfinance enters into transactions whereby it transfers assets recognized on its Statement of Financial Position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them, then the transferred assets are not derecognized.

ii. De-recognition of financial liabilities

The Microfinance derecognizes financial liability when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit or Loss.

3.3.4 Determination of fair value

The microfinance uses data from quoted market if available for determining fair value. If not, microfinance uses valuation techniques that maximizes the use of relevant observable inputs and minimize the use of unobservable inputs.



3.3.5 Impairment

At each reporting date, the Microfinance assesses whether there is objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss are impaired. A financial asset 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(s), and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

Impairment of financial assets measured at amortized cost

The Microfinance considers evidence of impairment for loans and advances and investment securities measured at amortized cost at both specific asset and collective level. The Microfinance first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant and that are not individually significant are assessed collectively by historical trends of the probability of default, the timing of recoveries and the amount of loss incurred. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

However, as per carve out on NAS 39 Para 58, the Bank has assessed and measured impairment loss on loan and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39.

Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Microfinance. If in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write off is later recovered, the recovery is recognized in the 'Non-Operating Income'.

Impairment of investment in equity instrument classified as fair value through other comprehensive income

Objective evidence of impairment of investment in an equity instrument is a significant or prolonged decline in its fair value below its cost. Impairment losses are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and the current fair value, less any impairment loss recognized previously in profit or loss.

Impairment of non-financial assets

The Microfinance assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Microfinance estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value of the Cash Generating Unit's (CGU) less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

3.4 Trading Assets

Trading assets are those assets that are acquired principally for the purpose of selling in the near term, or held as part of a portfolio that is managed together for short-term profit. It includes non-derivative financial assets such as government bonds, NRB bonds, domestic corporate bonds, treasury bills, equities etc. held primarily for the trading purpose. If a trading asset is a debt instrument, it is subject to the same accounting policy applied to financial assets measured at amortized cost. If a trading asset is an equity instrument, it is subject to the same accounting policy applied to financial assets measured at Fair Value through Profit or Loss.

3.5 Property and Equipment

Recognition and Measurement

The Microfinance recognizes property and equipment if the expenditure incurred generate future economic benefits to the microfinance. The cost includes expenditures that are directly attributable to the acquisition of the assets. Any subsequent expenditure that generates the future economic benefit or enhances the useful life of the existing property and equipment are capitalized. Ongoing repairs and maintenance to keep assets in working condition are expenses as incurred.

On revaluation of an asset, any increase in the carrying amount is recognized on 'Other comprehensive income' and accumulated in equity, under revaluation reserve or used to reverse a previous revaluation decrease relating to the same asset, which was charged to the Statement of Profit or Loss. In this circumstance, the increase is recognized as income to the extent of previous write down. Any decrease in the carrying amount is recognized as an expense in the Statement of Profit or Loss or debited to the Other Comprehensive income to the extent of any credit balance existing in the capital reserve in respect of that asset.

The decrease recognized in other comprehensive income reduces the amount accumulated in equity under revaluation reserves. Any balance remaining in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

Depreciation

Property and equipment were depreciated on Straight line method over estimated useful lives as determined by the Management. Depreciation is recognized in profit or loss. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized.

The estimated useful lives of significant items of property and equipment for current year and comparative periods are as follows:

| Class of Assets | Useful Life |
|------------------------------------|----------------|
| Wooden Furniture and Fixtures | 4 years |
| Office Vehicles – Bike and Scooter | 4 years |
| Office Vehicle-Car | 7 years |
| Computer (including Printer) | 4 years |
| Other Equipment | 4 years |
| Leasehold Improvements | 5 years (f.y.) |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date. The value of the assets fully depreciated but continued to be in use is considered not material.

At each reporting date, assets are also assessed for indicators of impairment. In the event that an asset's carrying amount is determined to be greater than its recoverable amount, the asset is written down immediately to the recoverable amount.

De-recognition

The carrying amount of an item of property and equipment is de-recognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property and equipment is included in the Statement of Profit or Loss when the item is de-recognized.



3.6 Goodwill Intangible assets

Recognition

The Microfinance recognizes intangible asset if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of asset can be measured reliably. An intangible asset is initially measured at cost.

Computer Software & Licenses

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. If indefinite life assessment continues does not continue to be supportable, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

The intangible assets with finite useful lives are amortized over the useful economic life and Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit or Loss when the asset is de-recognized.

The estimated useful lives of significant items of intangible assets for current year and comparative periods are as follows:

| Class of Assets | Useful Life | Rate of Depreciation |
|-------------------|----------------|----------------------|
| Computer software | 5 years (f.y.) | 20% |

3.7 Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not for sale in ordinary course of business and owner-occupied property other than those classified as property and equipment under NAS 16 – “Property, Plant and Equipment”; and assets classified as non-current assets held for sale under NFRS 5 – “Non-Current Assets Held for Sale and Discontinued Operations”. Land and Building acquired as non-banking assets are recognized as investment property.

Investment properties are initially measured at cost, including transaction costs. Subsequently all investment properties are reported at fair value with any gains or losses in fair value reported in the statement of profit and loss as they arise. No depreciation is charged in investment property as they are not intended for the owner-occupied use.

3.8 Income Tax

The Microfinance is subject to tax laws of Nepal. Income taxes have been calculated as per the provisions of the Income Tax Act, 2058.

Income Tax expense comprises current tax and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent they relate to the items recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is the tax payable or receivable on the taxable income or loss for the year using tax rates that are enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income. Current income tax assets and liabilities also include adjustments for tax expected to be payable or recoverable in respect of previous periods.

Deferred Tax

The Microfinance recognizes to the extent where future taxable profits will be available against which it can be utilized in respect of temporary differences between the carrying amount and tax base of assets and liabilities; and carry forward of unused tax losses. Deferred tax is measured at the tax rate that is expected to be applied to temporary differences when they reverse, using tax rate enacted or substantially enacted at the reporting date.

3.9 Deposits, Debt Securities Issued and Subordinated Liabilities

Deposits comprises of deposit amount held of the customers and other Banks and Financial Institutions. Deposits are classified as financial liabilities measured at amortized cost.

Debt securities issued are financial liabilities other than measured at fair value though profit or loss and are measured at amortized cost using effective interest method.

Subordinated Liabilities are also measured at amortized cost using effective interest method.

The Microfinance doesn't hold deposits, debt securities and subordinated liabilities.

3.10 Provisions

Provisions are recognized when the Microfinance has a present legal or constructive obligation as a result of a past event, when it is probable that an outflow of resources will be required to settle the obligation and when the amount can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure for contingent liabilities and contingent assets is made in notes to account of the financial statement.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Microfinance from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.11 Revenue Recognition

Revenue comprises of interest income, fees and commission, disposal income, etc. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Microfinance and the revenue can be reliably measured. Revenue is not recognized during the period in which its recoverability of income is not probable. The bases of incomes recognition are as below:

Interest income

Interest income is recognized in profit or loss using effective interest method. The transactions cost and fees and points that are not material have been recognized directly in Statement of Profit or Loss and not considered in the calculation of effective interest rate. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of financial assets.



The accrued interest income has been transferred to regulatory reserve after making deduction for employee bonus and income taxes. For the interest income from loans and advances to microfinance and co-operatives and borrowings, carve out provided by ICAN has been applied and loan management fees has been charged to Statement of Profit and Loss.

Fees and Commission

Fees and commission income that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. Other fees and commission income including management fee, prepayment Charge, penal Charges etc.

Dividend Income

Dividend on investment in resident company is recognized when the right to receive payment is established. Dividend incomes are presented in other operating Income.

Net Trading Income

Trading income/loss is recognized for all realized interest, dividend and foreign exchange differences including any unrealized changes in fair value of trading assets and liabilities. The trading income and loss are netted off and disclosed separately in Statement of Profit or Loss.

Net income from other financial instrument at fair value through Profit or Loss

Changes in fair value are recorded in Net gain or loss on financial assets and liabilities designated at fair value through profit or loss is recognized in Statement of Profit or Loss. Interest earned or incurred is accrued in Interest income or Interest expense, respectively, using effective interest rate (EIR), while dividend income is recorded in other operating income when the right to the payment has been established.

3.12 Interest Expense

Interest expense including all other fees and service charge on all financial liabilities are recognized in profit or loss. The interest expenses so recognized closely approximate the interest expenses that would have been derived under effective interest rate method. The difference is not considered material. The Microfinance considers the cost of exact calculation of effective interest rate method exceeds the benefit that would be derived from such compliance.

3.13 Employee Benefits

Short Term Employee Benefits

Microfinance recognizes benefits that are provided to employee on current financial year and are expected to be provided within 12 months of end of financial year for the services rendered in the current financial year.

Post-Employment Benefit Plan

Post-employment benefit plan includes followings:

a. Defined Contribution Plan

Microfinance recognizes post-employment benefit plan of the employees as defined contribution plan where entity pays a fixed contribution to a separate entity and has no legal or constructive obligation to pay future

amount. The following are the defined contribution plan provided by the Microfinance to its employees:

- **Employees Provident Fund**

In accordance with law, all employees of the Microfinance are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Microfinance contribute monthly at a pre-determined rate (currently, 10% of the basic salary plus grades). Microfinance does not assume any future liability for provident fund benefits other than its annual contribution.

b. Defined Benefit Plan

Following are the defined benefit plans provided by the Microfinance to its employees where constructive obligation to pay future amount lies with the microfinance:

- **Gratuity**

For defined benefit plans, the liability to be recognized in the Statement of Financial Position is the present value of the defined benefit obligation less the fair value of plan assets. The Microfinance accounts for the liability for the gratuity as per actuarial Valuation has been presented.

Likewise, the company has contributed @ 8.33% of the basic salary as per the provisions of Labor Act, 2074 for the staffs appointed after the commencement of the act and gratuity as per the existing bylaws has been provided to the existing employees as at the date of new Labor Act, 2074.

Other Long-Term Employee Benefits

Other long-term employee benefits include benefits that are not expected to be settled wholly before twelve months after end of the fiscal year in which employees render the related service.

Long Service Leave Benefit

The employees of the Microfinance are entitled to carry forward a part of their unavailed/ unutilized leave subject to a maximum limit. The employees can encashed unavailed/ unutilized leave partially in terms of Employee Service Bye laws of the Microfinance. The Microfinance accounts for the liability for entire accumulated outstanding leave balance as per actuarial valuation has been presented.

The Microfinance has taken actuarial valuation for Defined Benefit Obligation and accumulated leave retrospectively and adjustment has been done accordingly in Financial Statement.

3.14 Staff-loans

The Microfinance provides staff loan to its staffs as per the provisions of its employee's bylaws. The staff loans are shown at fair value in the financial statements considering the 12% market interest rate.

3.15 Leases

The Microfinance has applied NFRS 16 Leases electing the exception not to recognize right-of-use assets and lease liabilities for short term leases (that have a lease term of 12 months or less) and leases of low value assets. The microfinance recognizes lease payments associated with these leases as an expense on a straight-line basis over the lease term. The lease entered by Microfinance falls under the category of short-term lease and lease of low value assets accordingly and exemption has been taken.



3.16 Share Capital and Reserves

Share Capital

The Microfinance classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the Microfinance and distributions thereon are presented in statement of changes in equity.

Incremental costs directly attributable to issue of an equity instruments are deducted from the initial measurement of the equity instruments.

The reserves include regulatory and other reserves excluding retained earnings.

3.17 Earnings per share including diluted

Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equities shares outstanding during the year. Any instrument issued by microfinance that are expected to result in dilution of earning per share due to conversion into equity instruments in future period are taken into consideration at current fiscal year and dilutes earning per share is calculated by including such potential equity shares.

There are no instruments, such as convertibles, that would require dilution of EPS.

3.18 Segment Reporting

The Microfinance is organized for management and reporting purposes into segments such as: 'D' class Microfinance and Co-operative. The products offered to these client segments are summarized under 'Income by product' below. The focus is on broadening and deepening the relationship with clients, rather than maximizing a particular product line.

Segment Description: Microfinance has disclosed its operations under the following segments:

Segment Activity Definition

| | |
|------------------------|--|
| 'D' class Microfinance | 'D' Class Microfinance makes loans and advance to such microfinance who has obtained license from Nepal Rastra Bank as 'D' Class Microfinance Institutions and those 'D' class microfinance institutions further make loans and advances to deprived people. |
| Co-operative | Co-operative makes loans and advances to such Community based co-operative which has been registered at division co-operative office and operated as per co-operative act. Further Co-operatives makes loans and advances to deprived local community. |



4. Explanatory Notes:

Note No. 4.1

Cash and Cash equivalent

Cash and cash equivalent comprise the total amount of cash-in-hand, balances with other financial institutions, money at call and short notice, treasury bills having original maturity of less than three months and cash in transit is presented below:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--------------------------------|---------------------------------------|---------------------------------------|
| Cash in hand | - | - |
| Balance with B/FIs | 202,703,053 | 466,758,118 |
| Money at call and short notice | - | - |
| Other | - | - |
| Total | 202,703,053 | 466,758,118 |

Note No. 4.2

Statutory Balances and Due from Nepal Rastra Bank

Balances held with Nepal Rastra Financial Institution including balance for compulsory cash reserve is presented as follows:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Statutory Balances with NRB | - | - |
| Statutory Balances with BFIS | 26,108,454 | 18,025,998 |
| Securities Purchased under re-sale agreement | - | - |
| Other deposit and receivable from NRB | - | - |
| Total | 26,108,454 | 18,025,998 |

Note No. 4.3

Placement with Bank and Financial Institutions

Placement with domestic as well as foreign Financial Institution and financial institutions with original maturities of more than three months from the acquisition date are presented as follows:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---------------------------------|---------------------------------------|---------------------------------------|
| Placements with domestic B/FIs | - | - |
| Less: Allowances for Impairment | - | - |
| Total | - | - |



Note No. 4.4

Deferred Tax Liabilities

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---------------------------|---------------------------------------|---------------------------------------|
| 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 | - | - |

Note No. 4.5

Other Trading Assets

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--------------------------|---------------------------------------|---------------------------------------|
| Treasury Bills | - | - |
| Government Bonds | - | - |
| NRB Bonds | - | - |
| Domestic Corporate Bonds | - | - |
| Equities | - | - |
| Other | - | - |
| Total | - | - |
| Pledged | - | - |
| Non-pledged | - | - |

Note No. 4.6

Loans and advances to MFIs & Cooperatives

Loan and advances given to microfinance financial institutions and cooperatives as deprived sector lending is presented under this head after providing required impairment allowances.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|------------------------------------|---------------------------------------|---------------------------------------|
| Loans to microfinance institutions | 3,046,334,772 | 1,002,730,555 |
| Loans To FIs | - | - |
| Loans To Cooperative | 2,485,737,864 | 2,550,106,428 |
| Less: Allowances for Impairment | (130,316,688) | (58,428,880) |
| other | - | - |
| Less: Allowances for Impairment | - | - |
| Total | 5,401,755,948 | 3,494,408,103 |

Note No. 4.6.1
Allowances for Impairment

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------------|---------------------------------------|---------------------------------------|
| Balance at Shrawan 01 | 58,428,880 | 43,363,032 |
| Impairment loss for the year: | - | - |
| Charge for the year | 84,359,719 | 35,106,840 |
| Recoveries/reversal | (12,471,911) | (20,040,991) |
| Amount written off | - | - |
| Balance at Ashadh end | 130,316,688 | 58,428,880 |

Note No. 4.7
Loans and advances to customers

Sum of the outstanding amount of all loans and advances extended to the customers and amortized cost of staff loans; less the amount of impairment allowances is presented under this head.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Loan and Advances measured at amortized cost | 8,306,871 | 4,708,634 |
| Less: Impairment allowances | - | - |
| Collective Allowances | - | - |
| Individual Allowances | - | - |
| Net amount | 8,306,871 | 4,708,634 |
| Loans and advances measured at FVTPL | - | - |
| Total | 8,306,871 | 4,708,634 |

Note No. 4.7.1
Analysis of Loans and advances- By Product

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|----------------------------|---------------------------------------|---------------------------------------|
| Product | | |
| Term Loans | - | - |
| Short term loan | - | - |
| Loan term loan | - | - |
| Hire purchase loans | - | - |
| Personal residential loans | - | - |
| Staff Loans | 8,306,871 | 4,708,634 |
| Others | - | - |
| Sub Total | 8,306,871 | 4,708,634 |
| Interest receivable | - | - |
| Grand Total | 8,306,871 | 4,708,634 |



Note No. 4.7.2

Analysis of Loans and advances- By Collateral

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Secured | | |
| Immovable assets | - | - |
| Government Guarantee | - | - |
| Guarantee of domestic BFIs | - | - |
| Collateral of Fixed Deposit Receipt | - | - |
| Group Guarantee | - | - |
| Personal Guarantee | - | - |
| Other collateral | - | - |
| Subtotal | - | - |
| Unsecured | 8,306,871 | 4,708,634 |
| Grand Total | 8,306,871 | 4,708,634 |

Note No. 4.7.3

Allowances for Impairment

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Specific Allowances for impairment | | |
| Balance at Shrawan 1 | - | - |
| Impairment loss for the year | - | - |
| Charge for the year | - | - |
| Recoveries/reversal during the year | - | - |
| Write-offs | - | - |
| Other Movement | - | - |
| Balance at Ashadh end | - | - |
| Collective allowance for Impairment | | |
| Balance at Shrawan 1 | - | - |
| Impairment loss for the year | - | - |
| Charge/(reversal) for the year | - | - |
| Other movement | - | - |
| Balance at Ashadh end | - | - |
| Total Allowance for impairment | - | - |

Note No. 4.8

Investment Securities

Investment made in equity instruments, debentures, bonds, fixed deposit by the microfinance is presented under this head:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Investment securities measured at amortized cost | - | - |
| Investment Securities measured at FVTOCI | 2,000,000 | 2,000,000 |
| Total | 2,000,000 | 2,000,000 |



Note No. 4.8.1

Investment securities measured at amortized cost

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Debt securities | - | - |
| Government bonds | - | - |
| Government treasury bills | - | - |
| Nepal Rastra Bank bonds | - | - |
| Nepal Rastra Bank deposits instruments | - | - |
| Other | - | - |
| Less: specific allowances for impairment | - | - |
| Total | - | - |

Note No. 4.8.2

Investment in equity measured at fair value through other comprehensive income

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|----------------------------|---------------------------------------|---------------------------------------|
| Equity instrument | | |
| Quoted equity instrument | - | - |
| Unquoted equity instrument | 2,000,000 | 2,000,000 |
| Total | 2,000,000 | 2,000,000 |

Note No. 4.8.3

Information relating to investment in equities

| Particulars | Cost | Fair Value | Cost | Fair Value |
|--------------------------------------|------------------|------------------|------------------|------------------|
| Investment in Quoted equity | | | | |
| Ltd. | | | | |
| Shares of Rs. Each | - | - | - | - |
| Investment in Unquoted equity | | | | |
| Nepal Finsoft Company Limited | | | | |
| 20,000 Share of Rs 100 Each | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Total | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |



Note No. 4.9

Current tax assets

Advance tax deposited by the Financial Institution less tax liabilities are presented under this head. Liabilities recognized for the purpose of current income tax, including fees, penalties are presented under this head.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Current tax assets | | |
| Current year income tax assets | 61,470,300 | 44,901,474 |
| Tax assets of prior periods | - | - |
| Total | 61,470,300 | 44,901,474 |
| Current tax Liabilities | | |
| Current year income tax liabilities | 45,181,368 | 39,431,174 |
| Tax Liabilities of prior periods | - | - |
| Total | 45,181,368 | 39,431,174 |
| | | |
| Total | 16,288,932 | 5,470,300 |

Note No. 4.10

Investment Properties

Land or land and building other than those specified as property and equipment has been presented under this account head. This shall include land, land and building acquired as for the purpose of capital appreciation or leasing to others.

The Microfinance has no investment properties as on Ashadh end, 2079.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Balance As on Shrawan 01 | - | - |
| 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 01 | - | - |
| Addition/disposal during the year | - | - |
| Adjustment/Transfer | - | - |
| Accumulated Depreciation | - | - |
| Accumulated Impairment loss | - | - |
| Net Amount | - | - |
| Total | - | - |

Note No. 4.11
Property and Equipment
(Figures in NPR)

| Particulars | Land | Building | Leasehold Properties | Computer and Accessories | Vehicles | Furniture & Fixture | Machinery | Equipment & Other Assets | Total | | | |
|--|------|----------|----------------------|--------------------------|------------|---------------------|-----------|--------------------------|-------------------|-------------------|-------------------|------------|
| | | | | | | | | | As on Ashadh 2079 | As on Ashadh 2078 | As on Ashadh 2077 | |
| Cost | | | | | | | | | | | | |
| Balance as on 1 st Shrawan 2077 | - | - | 1,072,590 | 403,800 | 9,887,800 | 426,428 | - | 907,010 | - | 146,679 | - | 12,697,628 |
| Addition during the Year | - | - | - | 91,000 | - | - | - | 55,679 | - | - | - | - |
| Acquisition | - | - | - | - | - | - | - | - | - | - | - | - |
| Capitalization | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposal during the year | - | - | - | - | - | - | - | - | - | - | - | - |
| Adjustment/Revaluation | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance as on 31st Ashadh 2078 | - | - | 1,072,590 | 494,800 | 9,887,800 | 426,428 | - | 962,689 | - | 12,844,307 | - | - |
| Addition during the Year | - | - | - | 455,000 | 745,200 | 156,098 | - | 787,498 | - | 2,143,796 | - | - |
| Acquisition | - | - | - | - | - | - | - | - | - | - | - | - |
| Capitalization | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposal during the year | - | - | - | (89,000) | - | - | - | (20,000) | - | - | - | - |
| Adjustment/Revaluation | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance as on 32nd Ashadh 2079 | - | - | 1,072,590 | 860,800 | 10,633,000 | 582,527 | - | 1,730,186 | - | 14,879,102 | - | - |
| Depreciation and Impairment | | | | | | | | | | | | |
| As on shrawan 1, 2077 | - | - | 429,036 | 263,477 | 2,160,543 | 212,652 | - | 392,862 | - | - | - | 3,458,570 |
| Impairment for the year | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation charge for the Year | - | - | 214,518 | 104,313 | 1,412,543 | 101,557 | - | 234,837 | - | 2,067,768 | - | - |
| Disposal | - | - | - | - | - | - | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - | - | 737 | - | 737 | - | - |
| As on Ashadh end 2078 | - | - | 643,554 | 367,791 | 3,573,086 | 314,209 | - | 628,435 | - | 5,527,075 | - | - |
| Impairment for the year | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation charge for the Year | - | - | 214,518 | 106,904 | 1,487,767 | 102,609 | - | 311,360 | - | 2,223,158 | - | - |
| Disposal | - | - | - | (78,462) | - | - | - | (9,788) | - | - | - | - |
| Adjustment | - | - | - | (737) | - | - | - | - | - | - | - | - |
| As on Ashadh end 2079 | - | - | 858,072 | 395,496 | 5,060,853 | 416,818 | - | 930,007 | - | - | - | - |
| Capital Work in Progress | | | | | | | | | | | | |
| Net Book Value | - | - | - | - | - | - | - | - | - | - | - | - |
| As on Ashadh end 2077 | - | - | 643,554 | 140,323 | 7,727,257 | 213,776 | - | 514,148 | - | - | - | 9,239,057 |
| As on Ashadh end 2078 | - | - | 429,036 | 127,010 | 6,314,714 | 112,957 | - | 334,253 | - | 7,317,970 | - | - |
| As on Ashadh end 2079 | - | - | 214,518 | 465,305 | 5,572,147 | 165,709 | - | 800,179 | - | 7,217,857 | - | - |



Note No. 4.12

Goodwill and Intangible Assets

The Microfinance doesn't have any goodwill.

Details of intangible assets are presented as follows:

| Particulars | Good will | Software | | Other | Total | | |
|--|-----------|----------------|-----------|-------|-------------------|-------------------|-------------------|
| | | Purchased | Developed | | As on Ashadh 2079 | As on Ashadh 2078 | As on Ashadh 2077 |
| Cost | | | | | | | |
| Balance as on 1st Shrawan 2077 | - | 339,000 | - | - | - | - | 339,000 |
| Impairment for the year | - | - | - | - | - | - | - |
| Addition during the Year | - | - | - | - | - | - | - |
| Acquisition | - | - | - | - | - | - | - |
| Capitalization | - | - | - | - | - | - | - |
| Disposal during the year | - | - | - | - | - | - | - |
| Adjustment/Revaluation | - | - | - | - | - | - | - |
| Balance as on 31st Ashadh 2078 | - | 339,000 | - | - | - | 339,000 | - |
| Addition during the Year | - | 56,500 | - | - | - | - | - |
| Acquisition | - | - | - | - | - | - | - |
| Capitalization | - | - | - | - | - | - | - |
| Disposal during the year | - | - | - | - | - | - | - |
| Adjustment/Revaluation | - | - | - | - | - | - | - |
| Balance as on 32nd Ashadh 2079 | - | 395,500 | - | - | 395,500 | - | - |
| Amortization and Impairment | | - | - | - | - | - | - |
| As on shrawan 1, 2077 | - | 271,200 | - | - | - | - | 271,200 |
| Amortization charge for the Year | - | 67,800 | - | - | - | 67,800 | - |
| Impairment for the year | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - | - |
| As on Ashadh end 2078 | - | 339,000 | - | - | - | 339,000 | - |
| Amortization charge for the Year | - | 11,300 | - | - | - | 11,300 | - |
| Impairment for the year | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - | - |
| As on Ashadh end 2079 | - | 350,300 | - | - | 350,300 | - | - |
| Capital Work in Progress | - | - | - | - | - | - | - |
| Net Book Value | - | - | - | - | - | - | - |
| As on Ashadh end 2077 | - | 67,800 | - | - | - | - | 67,800 |
| As on Ashadh end 2078 | - | - | - | - | - | - | - |
| As on Ashadh end 2079 | - | 45,200 | - | - | 45,200 | - | - |



Note No. 4.13
Deferred Tax

Current Year

| Particulars | Deferred Tax Assets | Deferred Tax Liabilities | Net Deferred Tax (Assets) / Liabilities |
|---|---------------------|--------------------------|---|
| Deferred Tax on Temporary differences on following items | | | |
| Loans and Advances to B/FIs | - | - | - |
| Loans and Advances to customers | - | - | - |
| Investment Properties | - | - | - |
| Investment Securities | - | - | - |
| Property and equipment | 172,506 | - | (172,506) |
| Employees' defined benefit plan | 1,567,306 | - | (1,567,306) |
| Lease liabilities | - | - | - |
| Provisions | - | - | - |
| Other temporary differences | - | - | - |
| Deferred Tax on Temporary differences | 1,739,811 | - | (1,739,811) |
| Deferred Tax on carry forward of unused tax losses | - | - | - |
| Deferred tax due to changes in tax rate | - | - | - |
| Net Deferred tax (asset)/liabilities as on year end of 2078/79 | - | - | (1,739,811) |
| Deferred tax(asset)/liabilities as on Shrawan 1, 2078 | - | - | (1,604,199) |
| Origination/ (Reversal) during the year | - | - | (135,613) |
| Deferred tax expense/(income) recognised in profit or loss | - | - | (354,961) |
| Deferred tax expense/(income) recognised in other comprehensive income | - | - | 219,348 |
| Deferred tax expense/(income) recognised directly in equity | - | - | - |
| <i>Previous Year</i> | | | |
| Particulars | Deferred Tax Assets | Deferred Tax Liabilities | Net Deferred Tax (Assets) / Liabilities |
| Deferred Tax on Temporary differences on following items | - | - | - |
| Loans and Advances to B/FIs | - | - | - |
| Loans and Advances to customers | - | - | - |
| Investment Properties | - | - | - |
| Investment Securities | - | - | - |
| Property and equipment | 90,758 | - | (90,758) |
| Employees' defined benefit plan | 1,513,441 | - | (1,513,441) |
| Lease liabilities | - | - | - |
| Provisions | - | - | - |
| Other temporary differences | - | - | - |
| Deferred Tax on Temporary differences | 1,604,199 | - | (1,604,199) |
| Deferred Tax on carry forward of unused tax losses | - | - | - |
| Deferred tax due to changes in tax rate | - | - | - |
| Net Deferred tax (asset)/liabilities as on year end of 2077/78 | - | - | (1,096,321) |
| Deferred tax(asset)/liabilities as on Shrawan 1, 2077 | - | - | (1,073,619) |
| Origination/(Reversal) during the year | - | - | (530,579) |
| Deferred tax expense/(income) recognised in profit or loss | - | - | (486,879) |
| Deferred tax expense/(income) recognised in other comprehensive income | - | - | (43,701) |
| Deferred tax expense/(income) recognised directly in equity | - | - | - |



Note No. 4.14

Other Assets

Other Assets includes those assets which are not classified separately in the financial statements. Accrued income, pre payments, security deposits, account receivables and prepaid employee benefit balance are classified as other assets. Prepaid employee benefits are the benefits which arises as a result of lower interest rate on the staff loans. These benefits are amortized over the term of the staff loan availed by the employees.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Assets held for sale | - | - |
| Other Non-Banking Assets | - | - |
| Bills Receivable | - | - |
| Accounts receivable | - | - |
| Accrued income | 351,888 | 17,119 |
| Prepayments and deposits | 111,116 | 74,508 |
| Income tax deposit | - | - |
| Deferred Employee Expenditure | 220,536 | - |
| Other | 1,625,535 | 1,134,931 |
| Inter Branch Account | - | - |
| Stationery Stock | 29,118 | 4,743 |
| Gold Bullion in Vault | - | - |
| Government Transaction Receivable | - | - |
| DD Paid without Schedule | - | - |
| Other (<i>Sundry Debtor, Security Deposit & Gratuity</i>) | 1,596,417 | 1,130,188 |
| Total | 2,309,075 | 1,226,557 |

Note No. 4.15

Due to Bank and financial institution

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|----------------------------------|---------------------------------------|---------------------------------------|
| Borrowing From BFIS | - | - |
| Settlement and clearing accounts | - | - |
| Other | - | - |
| Total | - | - |

Note No. 4.16

Due to Nepal Rastra Bank

| Particulars | As at 32 nd Asar 2079 | As at 31 st Asar 2078 |
|--|----------------------------------|----------------------------------|
| Refinance from NRB | - | - |
| Standing liquidity facility | - | - |
| Lender of last report facility from NRB | - | - |
| Securities sold under repurchase agreement | - | - |
| Other payable to NRB | - | - |
| Total | - | - |



Note No. 4.17

Derivative financial instruments

Derivatives are financial instruments that derive their value in response to changes in interest rates, financial instrument prices, commodity prices, foreign exchange rates, credit risk, indices etc.

The Microfinance has not entered in derivative instrument transaction for the FY 78.79.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---------------------------------|---------------------------------------|---------------------------------------|
| 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 | - | - |

Note No. 4.18

Deposits from Customers

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------|---------------------------------------|---------------------------------------|
| Institutions Customers: | - | - |
| Term deposits | - | - |
| Call Deposits | - | - |
| Other | - | - |
| Individual Customers: | - | - |
| Term deposits | - | - |
| Saving Deposits | - | - |
| Other | - | - |
| Total | - | - |



Note No. 4.19

Borrowing

The amount of borrowing made by Microfinance from Nepal Government and other BFIs are presented under this head:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Domestic Borrowing: | | |
| Nepal Government | 25,000,000 | - |
| Other Licensed Institution | 4,622,172,943 | 3,074,697,040 |
| Other | - | - |
| Sub total | 4,647,172,943 | 3,074,697,040 |
| Foreign Borrowing: | | |
| Foreign Bank and Financial Institutions | - | - |
| Multilateral Development Bank | - | - |
| Other institutions | - | - |
| Sub total | - | - |
| Total | 4,647,172,943 | 3,074,697,040 |

Note No. 4.20

Provisions

The Microfinance does not have any pending litigations and no others past events that give rise to the conditions for booking of provisions as on reporting date

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Provisions for redundancy | - | - |
| Provision for restructuring | - | - |
| Pending legal issues and tax litigation | - | - |
| Onerous contract | - | - |
| Other | - | - |
| Total | - | - |

Note No. 4.20.1

Movement in provision

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Balance at Shrawan 1st | | |
| Provisions made during the year | - | - |
| Provisions used during the year | - | - |
| Provisions reversed during the year | - | - |
| Unwind of discount | - | - |
| Balance at Ashadh End | - | - |

Note No. 4.21
Other liabilities

The details of other liabilities are as follows:

| Particulars | As at 32nd Ashadh 2079 | As at 31st Ashadh 2078 |
|---|--|--|
| Liability for employees defined benefit obligations | 1,918,609 | 2,128,629 |
| Liability for long-service leave | 1,429,799 | 1,723,808 |
| Short-term employee benefits | - | - |
| Bills payable | - | - |
| Creditors and Accruals | 2,378,684 | 1,217,964 |
| Interest Payable on Deposit | - | - |
| Interest payable on borrowing | 9,296,560 | 1,585,396 |
| Liabilities on deferred grant income | - | - |
| Unpaid Dividend | - | - |
| Liabilities under finance lease | - | - |
| Employee bonus payable | 16,715,741 | 14,461,353 |
| Other | 2,416,509 | 1,577,952 |
| Total | 34,155,902 | 22,695,103 |

Note No. 4.21.1
Defined benefit obligation

The amounts recognized in the Statement of Financial Position are as follows:

| Particulars | As at 32nd Ashadh 2079 | As at 31st Ashadh 2078 |
|--|--|--|
| Present value of funded obligations | 1,918,609 | 2,128,629 |
| Total present value of obligations | 1,918,609 | 2,128,629 |
| Fair value of plan assets | 1,482,907 | 1,181,008 |
| Present value of net obligations | - | - |
| Recognized liability for defined benefit obligation | 435,702 | 947,621 |

Note No. 4.21.2
Plan Assets

Plan assets comprise:

| Particulars | As at 32nd Ashadh 2079 | As at 31st Ashadh 2078 |
|--------------------|--|--|
| Equity securities | - | - |
| Government bonds | - | - |
| Bank deposits | 1,482,907 | 1,181,008 |
| Other | - | - |
| Total | 1,482,907 | 1,181,008 |

Actual return on plan assets



Note No. 4.21.3

Movement in the present value of defined benefit obligations

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|------------------------------------|------------------------------------|
| Defined benefit obligation at Shrawan 1st | 2,128,629 | 1,641,594 |
| Actuarial losses | (731,160) | 145,669 |
| Benefit paid by the plan | - | (105,398) |
| Current service cost and interest | 521,140 | 446,764 |
| Defined benefit obligation at Ashad end | 1,918,609 | 2,128,629 |

Note No. 4.21.4

Movement in the fair value of plan assets

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|------------------------------------|------------------------------------|
| Fair value of plan assets at Shrawan 1st | 1,181,008 | 991,350 |
| Contributions paid into the plan | 301,899 | 295,056 |
| Benefit paid during the year | - | (105,398) |
| Actuarial (losses) gains | - | - |
| Expected return on plan assets | - | - |
| Fair value of plan assets at Ashad end | 1,482,907 | 1,181,008 |

Note No. 4.21.5

Amount recognized in profit or loss

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--------------------------------|------------------------------------|------------------------------------|
| Current service cost | 335,076 | 303,550 |
| Interest on obligation | 186,064 | 143,214 |
| Expected return on plan assets | - | - |
| Total | 521,140 | 446,764 |

Note No. 4.21.6

Amount recognized in other comprehensive income

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-----------------------|------------------------------------|------------------------------------|
| Actuarial (gain)/loss | (731,160) | 145,669 |
| Total | (731,160) | 145,669 |

Note No. 4.21.7

Actuarial assumptions

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--------------------------------|------------------------------------|------------------------------------|
| Discount rate | 11% | 9% |
| Expected return on plan assets | - | - |
| Future salary increases | 5% | 5% |
| Withdrawal rate | 1% | 1% |
| Total | | |

Note No. 4.22**Debt securities issued**

The Microfinance has not issued any kinds of debt securities at the end of reporting date.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Debt securities issued designated at fair value through profit or loss | - | - |
| Debt securities issued at amortized cost | - | - |
| Total | - | - |

Note 4.23**Subordinated liabilities**

The Financial Institution does not have any subordinated liabilities as on reporting date.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Redeemable preference shares | - | - |
| Irredeemable cumulative preference shares | - | - |
| Other | - | - |
| Total | - | - |

Note No. 4.24**Share Capital**

The amount of share capital includes paid up equity share capital.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Ordinary shares | 805,155,741 | 731,959,765 |
| Convertible preference share (Equity component only) | - | - |
| Irredeemable preference share (Equity component only) | - | - |
| Perpetual debt (Equity component only) | - | - |
| Total | 805,155,741 | 731,959,765 |

Note No, 4.24.1**Ordinary Shares**

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Authorized capital: | | |
| 10000000 ordinary shares of Rs. 100 each | 1,000,000,000 | 1,000,000,000 |
| <i>(Previous Year 10000000 Ordinary Shares of Rs. 100 each)</i> | - | - |
| Issued capital: | | |
| (8051557.41 ordinary share of Rs. 100 each) | 805,155,741 | 731,959,765 |
| Subscribed and paid of capital: | | |
| (8051557.41 ordinary share of Rs. 100 each) | 805,155,741 | 731,959,765 |
| Total | 805,155,741 | 731,959,765 |



Note 4.24.2

Ordinary Share Ownership

| Particulars | As at 32 nd Ashadh 2079 | | As at 31 st Ashadh 2078 | |
|--------------------------------------|------------------------------------|--------------------|------------------------------------|--------------------|
| | Percent | Amount | Percent | Amount |
| Domestic ownership (Promoter) | | | | |
| Nepal Government | 0.00% | - | 0.00% | - |
| "A" class licensed institution | 12.00% | 96,618,689 | 12.00% | 87,835,100 |
| Other licensed institutions | 0.00% | - | 0.00% | - |
| Other institutions | 12.14% | 97,708,219 | 12.14% | 88,825,600 |
| Other | 35.86% | 288,766,537 | 35.86% | 262,498,400 |
| Domestic ownership (Public) | | | | |
| Nepal Government | 0.00% | - | 0.00% | - |
| "A" class licensed institution | 0.01% | 70,050 | 0.00% | 300 |
| Other licensed institutions | 0.05% | 391,970 | 0.02% | 156,100 |
| Other institutions | 1.15% | 9,281,968 | 1.37% | 10,048,800 |
| Other | 38.79% | 312,318,308 | 38.61% | 282,595,465 |
| Foreign ownership Promoter | 0.00% | - | 0.00% | - |
| Foreign ownership Public | 0.00% | - | 0.00% | - |
| Total | 100.00% | 805,155,741 | 100.00% | 731,959,765 |

| Details of Shareholders holding 0.5% or more of share capital | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|------------------------------------|------------------------------------|
| | % of holding | % of holding |
| Grameen Swablamban Bikash Kendra | 12.14% | 12.14% |
| Bank of Kathmandu Ltd. | 12.00% | 12.00% |
| Sumit Kumar Agarwal | 11.70% | 11.70% |
| Manahari Basyal | 1.30% | 1.30% |
| Birendra Kumar Shah | 0.87% | 0.87% |
| Bal Krishna Paudel | 0.60% | 0.60% |
| Bipin Aryal | 0.55% | 0.55% |
| Ananta Kumar Paudel | 0.90% | - |



Note No. 4.25

Reserves

Following reserves are maintained by the Microfinance.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Statutory General Reserve | 83,819,712 | 62,696,660 |
| Capital Reserve | - | - |
| Exchange equalization reserve | - | - |
| Investment adjustment reserve | - | - |
| Corporate social responsibility reserve | 1,743,809 | 1,142,088 |
| Client Protection Fund | 2,478,888 | 2,614,057 |
| Capital redemption reserve | - | - |
| Regulatory reserve | 2,162,386 | 1,422,781 |
| Assets revaluation reserve | - | - |
| Fair value reserve | - | - |
| Dividend equalization reserve | - | - |
| Actuarial gain | (45,327) | (557,139) |
| Special reserve* | - | - |
| Other reserve | - | - |
| Capital Adjustment Fund | - | - |
| Contingent Reserve | - | - |
| Corporate development fund | - | - |
| Employee training fund | 177,401 | 21,585 |
| Deferred Tax Reserved | 1,739,812 | 1,604,200 |
| Total | 92,076,683 | 68,944,230 |

Note No. 4.26

Contingent Liabilities and Commitment

The Microfinance does not have any contingent liability as on the date of reporting.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|------------------------------------|---------------------------------------|---------------------------------------|
| Contingent Liabilities | - | - |
| Undrawn and undisbursed facilities | 20,000,000 | - |
| Capital commitment | - | - |
| Lease commitment | - | - |
| Litigation | - | - |
| Total | 20,000,000 | - |



Note No. 4.26.1

Capital commitments

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

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| 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 | - | - |

Note No. 4.26.2

Lease Commitments

| Deferred Tax Liabilities | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Operating lease commitments | | |
| Future minimum lease payment under non-cancellable operating lease, where the bank is lessee | | |
| Not later than 1 year | - | - |
| Later than 1 year but not later than 5 years | - | - |
| Later than 5 years | - | - |
| Sub Total | - | - |
| Finance lease commitments | | |
| Future minimum lease payment 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 | | |

Note No. 4.26.3

Litigation

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Explanatory paragraphs are required for litigation contingent liabilities as per their own case of each bank. | - | - |
| Total | - | - |



Note No. 4.27

Interest income

Interest income include interest income on loan and advance, investment securities except on those investment securities measure at fair value through profit or loss, cash and cash equivalent, loan and advances to staff etc. Details presented as follows.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|------------------------------------|------------------------------------|
| Cash and cash equivalents | - | - |
| Due from Nepal Rastra Bank | - | - |
| Placement with Banks and Financial Institutions | 5,531,201 | 37,849,281 |
| Loans and Advances to Bank and Financial Institutions | 612,513,898 | 286,704,166 |
| Loans and advances to customers | - | - |
| Investment securities | - | 969,694 |
| Loans and advances to staff | 575,716 | 172,500 |
| Other | - | - |
| Total interest income | 618,620,814 | 325,695,641 |

Note No. 4.28

Interest expense

Interest expenses include interest accrued on deposits collected and borrowing and refinance facilities availed by the Microfinance. Details presented as follows:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|------------------------------------|------------------------------------|
| Due to Bank and Financial Institutions | - | - |
| Due to Nepal Rastra Bank | - | - |
| Deposits from customers | - | - |
| Borrowing | 379,584,984 | 162,994,891 |
| Debt securities issued | - | - |
| Subordinated liabilities | - | - |
| Other | - | - |
| Total interest expense | 379,584,984 | 162,994,891 |

Note No. 4.29

Fees and Commission Income

Fees and commission income includes loan administration fee, service charges, other fees and commission etc

| Deferred Tax Liabilities | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|------------------------------------|------------------------------------|
| Loan Administration fees | 30,043,918 | 21,832,500 |
| Service fees | - | - |
| Commitment fees | - | - |
| Card Issuance Fees | - | - |
| Prepayment and swap fees | 46,754 | 1,284,083 |
| Remittance fees | - | - |
| Brokerage fees | - | - |
| Other Fees and Commission Income | 23,300 | 233,089 |
| Total Fees and Commission Income | 30,113,972 | 23,349,672 |



Note No. 4.30

Fees and commission expense

Fees and commission expense include loan administration fees.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| ATM management fees | - | - |
| VISA/Master card fees | - | - |
| Guarantee commission | - | - |
| Brokerage | - | - |
| DD/TT/Swift fees | - | - |
| Remittance fees and commission | - | - |
| Other Fees and Commission Expense | 4,223,500 | 3,799,389 |
| Total Fees and Commission Expense | 4,223,500 | 3,799,389 |

Note No. 4.31

Net trading income

The Microfinance does not have trading income during its reporting period.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| 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 | - | - |
| Total Net trading income | - | - |

Note No. 4.32

Other operating income

Other operating income of the financial institution includes the gain from sale of Property and Equipment.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Foreign Exchange Revaluation Gain | - | - |
| Gain/loss on sale of investment Securities | - | - |
| Fair value gain/loss on investment property | - | - |
| Dividend on equity instruments | - | - |
| 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 | - | - |
| Other | - | - |
| Total other operating income | - | - |

Note No. 4.33
Impairment charge/(reversal) for loan and other losses

Net impairment charge or reversal on loans are the movement in collective impairment allowance and specific impairment allowance from the previous year on the basis of individual assessment of loans and historical loss experience on loans. The Microfinance has applied the carve out as issued by Institute of Chartered Accountants of Nepal Note no 5 "Incurred Loss Model to measure the Impairment Loss on Loan and advances" which gives the direction to charge the impairment amount higher on incurred loss model calculation and as per NRB directives. Net impairment losses relate to allowance recognized both at individual and portfolio (collective) level. Impairment charge/(reversal) for loans and other losses comprise of impairment losses and reversal of impairment on, investments, cash and bank balance measured at amortized cost and the account receivable balance identified for impairment.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|------------------------------------|------------------------------------|
| Impairment charge/(reversal) on loan and advances to B/FIs | 71,887,807 | 15,065,848 |
| Impairment charge/(reversal) on loan and advances to customer | - | - |
| Impairment charge/(reversal) on financial Investment | - | - |
| Impairment charge/(reversal) on placement with bank and financial institutions | - | - |
| Impairment charge/(reversal) on property and equipment | - | - |
| Impairment charge/(reversal) on goodwill and intangible assets | - | - |
| Impairment charge/(reversal) on investment property | - | - |
| Total impairment charge/(reversal) for loan and other losses | 71,887,807 | 15,065,848 |

Note No. 4.34
Personnel Expense

The cost of all short-term employee benefits is recognized as an expense during the period in which the employee renders the related service. Accruals for employee entitlements to salaries, bonus and annual leave represent the amount which the Microfinance has a present obligation to pay as a result of employees' services provided up to the reporting date.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-----------------------------------|------------------------------------|------------------------------------|
| Salary | 7,326,128 | 6,570,324 |
| Allowances | 4,419,323 | 3,720,341 |
| Gratuity expenses | 400,070 | 446,764 |
| Provident fund | 665,477 | 647,892 |
| Uniform | 120,000 | - |
| Training & Development Expense | 131,318 | 111,936 |
| Leave encashment | 1,301,892 | 976,664 |
| Medical | 785,439 | 711,000 |
| Insurance | 33,533 | 36,450 |
| Employees Incentive | - | - |
| Cash-settled share-based payments | - | - |
| Pension Expense | - | - |
| Finance expenses under NFRS | - | - |
| Other Expenses Related to Staff | 19,600 | - |
| Sub-Total | 15,202,780 | 13,221,372 |
| Employees Bonus | 16,715,741 | 14,461,353 |
| Total personnel expenses | 31,918,521 | 27,682,725 |



Note No. 4.35

Other operating expense

Microfinance operates in a competitive environment for making the banking service easily available and accessible to the public. The Microfinance incurs various expenses in form of lease rent, travelling, security, fuels and electricity, communication and advertisements and directly related expenses. These expenses are incurred and accounted on an accrual basis and are charged to income statement unless those expenses form the capital nature.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Directors' fee | 737,500 | 748,000 |
| Directors' expense | 1,357,959 | 1,014,822 |
| Auditors' remuneration | 282,500 | 226,000 |
| Other audit related expense | 99,297 | - |
| Professional and legal expense | 113,000 | 169,145 |
| Office administration expense | 4,578,693 | 4,250,868 |
| Operating lease expense | 820,467 | 750,187 |
| Operating expense of investment properties | - | - |
| Corporate Social Responsibility Expense | 454,431 | 775,247 |
| Client Protection Expenses | - | 50,000 |
| Onerous lease provision | - | - |
| Other | - | 11,066 |
| Total other operating expense | 8,443,846 | 7,995,334 |



Note No. 4.35.1

Office administration expense

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Water & Electricity | 321,640 | 118,448 |
| Repair & Maintenance | 330,271 | 202,837 |
| (a) Building | - | - |
| (b) Vehicles | 260,615 | 183,707 |
| (c) Computer & Accessories | - | 9,675 |
| (d) Office Equipment and Furniture | 69,656 | - |
| (e) Other | - | 9,456 |
| Insurance | 89,229 | 93,740 |
| Postage, Telex, telephone & Fax | 73,346 | 60,244 |
| Printing & Stationery | 134,937 | 108,628 |
| Newspaper, Books and Journals | 43,150 | 19,501 |
| Advertisement | 246,298 | 216,011 |
| Donation | - | - |
| Security Expenses | - | - |
| Deposit and loan guarantee Premium | - | - |
| Travel Allowance and expenses | 800,820 | 996,485 |
| Entertainment | - | - |
| Annual/Special General Meeting | 367,910 | 375,197 |
| Other | 2,171,091 | 2,059,776 |
| Share Registration and Related Expenses | 517,285 | 548,205 |
| Fuel | 408,762 | 338,277 |
| Hospitality Expenses | 216,048 | 306,779 |
| Business Promotion Expenses | 39,200 | 88,988 |
| Computer Software Expenses | 126,940 | 128,351 |
| Professional Fees | - | 113,000 |
| Tax and Duties | 68,430 | 64,900 |
| Auction Related Expenses | - | - |
| Registration Fee and Charges | 341,250 | 351,350 |
| Consumable Goods | 3,195 | 7,200 |
| Office Expenses | 100,515 | 28,926 |
| Other Fees and Commission | 81,258 | 83,800 |
| Assets Write off Expenses | 20,750 | - |
| Email/ Internet | 107,967 | - |
| Branch Opening Expenses | 117,804 | - |
| Others | 21,687 | - |
| Total | 4,578,693 | 4,250,868 |



Note No. 4.36

Depreciation & Amortization

Depreciation of Property and Equipment

The Microfinance provides depreciation from date of assets being available for use on a straight line basis over the periods appropriate to the estimated useful lives of asset's future economic benefits are expected to be consumed by the Microfinance. Freehold lands are not depreciated as they are non depreciable assets. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or the date the asset is recognized.

Amortization of Intangible Assets

Intangible assets, except for goodwill, are amortized on a straight line basis in the Statement of Profit or Loss from the date available for use, over the best estimate of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the Microfinance.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|--|---------------------------------------|---------------------------------------|
| Depreciation on Property and Equipment | 2,008,640 | 2,067,768 |
| Depreciation on investment property | - | - |
| Amortization of intangible assets | 225,818 | 67,800 |
| Total depreciation and amortization | 2,234,458 | 2,135,568 |

Note No. 4.37

Non-operating income

Non-operating income are those generated by activities outside of the core operating activities of the Microfinance. These includes recovery for earlier written off loans. Share of profit from the investment in associates are shown separately as non-operating income as equity method has only been applied while preparing consolidated financial statements.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-----------------------------------|------------------------------------|------------------------------------|
| Recovery of loan written off | - | - |
| Other income | - | 1,038,535 |
| Total non-operating income | - | 1,038,535 |

Note No. 4.38

Non-Operating Expense

Non-operating expenses are those incurred outside of the core operating activities of the Microfinance. These includes write off for uncollectible loans and others like expenses of redundancy and restructuring.

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|-------------------------------------|------------------------------------|------------------------------------|
| Loan Written Off | - | - |
| Redundancy provision | - | - |
| Expenses of restructuring | - | - |
| Other expense | - | - |
| Total non-operating Expenses | - | - |



Note No. 4.39

Income tax expense

The income tax to be paid by the Microfinance to Inland Revenue Department and deferred tax created due to temporary difference of Accounting base and Taxation Base of Assets and Liabilities are presented under this head:

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Current tax expense | | |
| Current year | 45,181,368 | 39,431,174 |
| Adjustment for prior years | - | - |
| Deferred tax expense | | |
| Origination and reversal of temporary differences | (354,961) | (486,879) |
| Changes in tax rate | - | - |
| Recognition of previously unrecognized tax losses | - | - |
| Total income tax expense | 44,826,407 | 38,944,295 |

Note No. 4.39.1

Reconciliation of tax expense and accounting profit

| Particulars | As at 32 nd Ashadh 2079 | As at 31 st Ashadh 2078 |
|---|---------------------------------------|---------------------------------------|
| Profit before tax | 150,441,670 | 130,410,094 |
| Tax amount at tax rate of 30% | 45,132,501 | 39,123,028 |
| Add: Tax effect of expenses that are not deductible for tax purpose | - | 1,050 |
| Less: Tax effect on exempt income | | - |
| Add/less: Tax effect on other items | 48,867 | 21,653 |
| Total income tax expense | 45,181,368 | 39,145,371 |
| Effective tax rate | 30.03% | 30.02% |



5. Disclosures and Additional Information

5.1 Risk Management

The Microfinance is exposed to various types of risks including credit, market, liquidity, operational, legal, compliance and reputation risks. The objective of the risk management framework at the Microfinance is to ensure that various risks are understood, measured and monitored and that the policies and procedures established to address these risks are strictly adhered to.

Microfinance recognizes the importance of Risk Management and has accordingly invested in processes, people and a management structure. Overall risk management function of the Microfinance is supervised by Risk Management Committee and Internal Audit Committee represented by BOD members and Senior Executives. Risk Management Committee reviews the asset quality at frequent intervals and Internal Audit Committee provides assurance that the internal control systems of the Micro Finance are in place. The human capital is also managed by Employee Management Committee represented by BOD members and Senior Executives. There is Assets and Liabilities Management Committee (ALCO) represented by Senior Executives of the Micro Finance to monitor the interest rate risk, liquidity risk, exchange risk, market risk, etc. Authority, responsibility and accountability have been fixed to the executives of the Microfinance.

Risk Governance

Trained supervisors and analysts in the Microfinance examine and monitor the performance and activities of partner MFIs. In addition to monitoring the financial condition of the MFIs, supervisors also review compliance with terms and conditions of loan agreements and regulations and seek corrective action as and when necessary. Risk Management Department conducts periodical financial surveillance and monitoring and provides pre-examination analysis and other analytical support to onsite supervisors and management.

Through its risk management framework, the Microfinance seeks to efficiently manage credit, market and liquidity risks which arise directly through the Microfinance's commercial activities as well as operational, regulatory and reputational risks which arise as a normal consequence of any business undertaking. As part of this framework, the Microfinance uses a set of principles that describe its risk management culture. The principles of risk management followed by the Microfinance include:

- Prepare quarterly report of financial position and performance for individual MFIs and to conclude the trends and indicators on these.
- Analyze the financial position and performance indicators on quarterly basis.
- Provide all statistical data required for onsite supervision.
- Provide Offsite Warning Signal (OWS) by SCOR rating table and other reports for each MFI.
- Taking risk with appropriate authorities and where there is appropriate infrastructure and resource to manage them.
- Anticipating future risks and ensuring awareness of all risks.
- Efficient and effective risk management and control to gain competitive advantage.

In order to enhance governance/oversight and to enable earlier detection and mitigation of critical risks, Supervision System (SS) has been implemented in Microfinance the Supervision System provides a set of guiding principles for analysing and monitoring the financial position and performance of each Individual partner to more proactively identify, assess and mitigate potential control failures.

The major risk faced by the microfinance and the mitigating measures followed by it are as follows:

5.1.1 Liquidity Risk

Liquidity risk is the risk that the Microfinance may encounter difficulties in meeting its financial commitments

that are settled by delivering cash or another financial asset. Hence, the Microfinance may be unable to meet its payment obligations when they fall due under both normal and stress circumstances. With the objective of limiting this risk, the management has arranged for diversified funding sources in addition to its core deposit base. The Microfinance has developed internal control processes and contingency plans for managing liquidity risk. This incorporates an assessment of expected cash flows and ensuring availability of high-grade collateral which could be used to secure additional funding at any given time.

5.1.2 Credit risk

Credit risk is the risk of financial loss to the Microfinance if a borrower or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Microfinance's loans and advances to customers/other banks and investment in debt securities.

Credit Risk is being managed through implementation of Credit Policy Guidelines and specific product documents developed for each product. These policies, manual & product documents lay down the basic framework for credit appraisal and authority for approval. A comprehensive credit risk assessment process has been defined which involves individual appraisal of all borrowers including corporate, institutional & SME borrowers against stipulated criteria and also encompasses assignment of systematic credit ratings. Further, Risk Management Committee reviews the overall credit and other risk in the light of current market conditions and management analysis and issues necessary instructions including amendments to policies in order to strengthen the Microfinance's credit policy.

5.1.3 Operation Risk

Operational risk is the prospect of loss of resulting from inadequate or failed procedures, systems or policies, employee errors, system failures, fraud or other criminal activity. Any event that disrupts business processes. Operational risk exposures are managed through a consistent set of management processes that drive risk identification, assessment, control and monitoring. For the control of operational risk of institution, it has Financial Administration Policy, Employee Bylaws which guides the day-to-day operation.

Each risk control owner is responsible for identifying risks that are material and for maintaining an effective control environment across the organization. Risk control owners have responsibility for the control of operational risk arising from the management of the following activities: External Rules & Regulations, Liability, Legal Enforceability, Damage or Loss of Physical Assets, Safety & Security, Internal Fraud or Dishonesty, External Fraud, Information Security, Processing Failure, and Model. Operational risks can arise from all business lines and from all activities carried out by the Microfinance. Operational Risk management approach seeks to ensure management of operational risk by maintaining a complete process universe defined for all business segments, products and functions processes.

5.1.4 Interest Risk

Overview of current interest rate environment and monitoring of the movement of key interest rate indices. Periodic evaluation of net interest position and maturity gap analysis is prepared considering interest rate sensitive assets and liabilities. Interest rate risk indicators are periodically reviewed. The institution's rate indices are compared in line with market average of industry expert's rate indices of similar instruments with similar characteristics.

Interest rates are altered in line with key policy rates of the Central Bank and interest rate spread is maintained according to the Central Bank's direction. Lending policy rates are adjusted according to changes in market rates in order to mitigate risk of falling interest rate margins.

Risks arising out of adverse movements in interest rates and equity prices are covered under Market Risk



Management. Market Risk is the potential for loss of earnings or economic value due to adverse changes in financial market rates or prices. Institution exposure to market risk arises principally from institutional driven transactions.

Market Risk is discussed at ALCO and within respective division level on open position on daily basis. In depth knowledge of the market and movement in variables are obtained in order to control limits for open position and monthly reports prepared. The open position is assessed on daily basis and risk exposure calculated for allocation of required capital in line with Basel provisions. ALCO ensures jobs are in line with policies and procedures and suggests necessary steps to address risk on interest rate, exchange rate movement and equity price changes. Possible financial impact due to change in market conditions are assessed periodically and actions taken accordingly.

5.1.5 Fair value of financial assets and liabilities

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. Changes in the observability of significant valuation inputs during the reporting period may result in a transfer of assets and liabilities within the fair value hierarchy. The Microfinance recognises transfers between levels of the fair value hierarchy when there is a significant change in either its principal market or the level of observability of the inputs to the valuation techniques as at the end of the reporting period.

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data.

Hierarchy of Fair Value Measurement

The following table presents the Microfinance's financial instruments, which are held at the fair value.

| 32-03-2079 | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|---------|---------|------------------|------------------|
| Assets | | | | |
| Corporate Securities | - | - | - | - |
| Nepal Finsoft Company Ltd. | - | - | 2,000,000 | 2,000,000 |
| Less: Impairment | - | - | - | - |
| Total | | | 2,000,000 | 2,000,000 |

The table also presents the valuation techniques to be used to measure the fair value of those financial instruments when the company comes into operation.

| Instrument | Principal valuation technique | Significant unobservable inputs |
|----------------------------|-------------------------------|--|
| Corporate Securities | | |
| Nepal Finsoft Company Ltd. | Internal pricing model | EV/EBITDA multiples, P/E multiples, Liquidity discount |

The following section describes the significant unobservable inputs identified in the valuation technique table.

Proxy Pricing

Proxy pricing refers to the method where valuation is done by calculating an implied yield from the price of a similar comparable observable instrument. The comparable instrument for a private equity investment is a comparable listed company. The comparable instrument in case of bonds is a similar comparable but observable bond.

This may involve adjusting the yield to derive a value for the unobservable instrument.

EV/EBITDA ratio multiples

This is the ratio of EV to EBITDA, EV is the aggregate market capitalization and debt minus the cash and cash equivalents. An increase in EV/EBITDA multiple in isolation will result in a favourable movement in the fair value of the unlisted firm.

P/E and price to book (P/B) multiples

P/E multiple is the ratio of the market capitalization to the net income after tax. P/B multiple is the ratio of the market capitalization to the book value. The multiples are determined from multiples of listed comparable, which are observable. An increase in P/E multiple or P/B multiple will result in a favourable movement in the fair value of the unlisted firm.

Yield

Yield is the interest rate that is used to discount the future cash flows in a discounted cash flow model.

Liquidity discounts in the valuation of unlisted investments.

A liquidity discount is primarily applied to the valuation of unlisted investments to reflect the fact that these stocks are not actively traded. An increase in liquidity discount in isolation will result in favourable movement in the fair value of the unlisted firm.

5.2 Capital Management

i. Qualitative Management

The Microfinance manages and maintains its capital considering the business and associated risks. The regulator also has set the minimum capital requirements, under Basel I norms, which the microfinance has been complying dully. Capital Management practices is to ensure that RSDC has sufficient capital at all times to cover its risk appetite and has set its risk tolerance limit. periodic review of these limits is conducted and if required necessary corrective action plans are formulated on timely manner.



ii. Quantitative Disclosures

Statement of Capital Fund
At the end of month of Ashadh, 2079
NRB Directives Form No. 1.1

| A. Core Capital | | (Rs. in'000) | |
|--|--|------------------|----------------|
| | | Period | |
| SN | Description | Current | Previous |
| 1 | Paid up Capital (ordinary shares) | 805,156 | 731,960 |
| 2 | Proposed bonus share | - | - |
| 3 | Share premium | - | - |
| 4 | Irredeemable preferential share | - | - |
| 5 | General Reserve Fund | 83,820 | 62,697 |
| 6 | Accumulated profit/(loss) | 89,914 | 83,107 |
| 7 | Profit & loss a/c as per balance-sheet | - | - |
| 8 | Capital Redemption Reserve Fund | - | - |
| 9 | Capital Adjustment Fund | - | - |
| 10 | Calls in advance | - | - |
| 11 | Other Free Reserves | - | - |
| Deductions: | | 1,740 | 1,604 |
| | a. Goodwill | - | - |
| | b. Deferred Tax Assets | 1,740 | 1604 |
| | c. Investment on shares and securities in excess of limits | - | - |
| | d. Investment to the company having financial interests | - | - |
| | e. Fictitious Assets | - | - |
| | 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) | | 977,150 | 876,160 |
| B. Supplementary capital | | Period | |
| SN | Description | Current | Previous |
| 1 | Provisions of loan loss made for Pass loan | 71,628 | 46,101 |
| 2 | Additional loan loss provision | - | - |
| 3 | Hybrid capital instruments | - | - |
| 4 | Unsecured Subordinated Term Debt | - | - |
| 5 | Exchange Equalization Fund | - | - |
| 6 | Assets revaluation Fund (<i>max. 2% of Supplementary capital is added automatically</i>) | - | - |
| 7 | Investment adjustment Fund | - | - |
| Total Supplementary Capital (B) | | 71,628 | 46,101 |
| C. | Total Capital Fund (A+B) | 1,048,777 | 922,261 |
| D. | Minimum capital Fund to be maintained based on Risk Weighted Assets: | | |
| 1 | Minimum Capital Fund Required (8.0 % of RWA) | 458,666 | 299,448 |
| 2 | Minimum Core Capital Required (4.0 % of RWA) | 229,333 | 149,724 |
| 3 | Capital Fund maintained (in %) | 18.29% | 24.64% |
| 4 | Core Capital maintained (in %) | 17.04% | 23.41% |



Statement of Risk Weighted Asstes (RWA)
At the month end of Ashadh, 2079
NRB Directives Form No.1.2

| A. On-Balance-Sheet-Assets | | | (Rs. in'000) | | | |
|---|--|-------------------|-----------------------|------------------|------------------------|------------------|
| SN | Descriptions | Weight (%) | Current Period | | Previous Period | |
| | | | Amount | RWA | Amount | RWA |
| 1 | Cash Balance | 0 | - | - | - | - |
| 2 | Gold (Tradable) | 0 | - | - | - | - |
| 3 | NRB Balance | 0 | - | - | - | - |
| 4 | Investment to Govt. Bond | 0 | - | - | - | - |
| 5 | Investment to NRB Bond | 0 | - | - | - | - |
| 6 | Loan against Own FD | 0 | - | - | - | - |
| 7 | Loan against Govt. Bond | 0 | - | - | - | - |
| 8 | Accrued interests on Govt. bond | 0 | - | - | - | - |
| 9 | Investment to Youth and Small Entrepreneurs Self-employment Fund | 0 | - | - | - | - |
| 10 | Balance on domestic banks and financial institutions | 20 | 26,108 | 5,222 | 448,026 | 89,605 |
| 11 | Loan against other banks' and financial institutions' FD | 20 | - | - | - | - |
| 12 | Foreign bank balance | 20 | - | - | - | - |
| 13 | Money at call | 20 | 202,703 | 40,541 | 18,732 | 3,746 |
| 14 | Loan against internationally rated bank guarantee | 20 | - | - | - | - |
| 15 | Investment to internationally rated Banks | 20 | - | - | - | - |
| 16 | Inter-bank lending | 20 | - | - | - | - |
| 17 | Investment on shares/debentures/bonds | 100 | - | - | - | - |
| 18 | Other investments | 100 | 2,000 | 2,000 | 2,000 | 2,000 |
| 19 | Loans & advances, bills purchase/discount | 100 | 5,532,073 | 5,532,073 | 3,552,837 | 3,552,837 |
| 20 | Fixed assets | 100 | 7,263 | 7,263 | 7,318 | 7,318 |
| 21 | Net interest receivables (Total IR - 8 - Interest suspense) | 100 | - | - | - | - |
| 22 | Net Non-Banking Asset | 100 | - | - | - | - |
| 23 | Other assets (Except advance tax payment) | 100 | 10,616 | 10,616 | 6,884 | 6,884 |
| 24 | Real estate/residential housing loans exceeding the limits | 150 | - | - | - | - |
| Total On- Balance -Sheet Items (A) | | | 5,780,763 | 5,597,714 | 4,035,797 | 3,662,390 |



| B. Off-Balance-Sheet Items | | | | | | |
|-----------------------------------|---|------------|----------------|------------------|-----------------|------------------|
| SN | Descriptions | 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 | 20,000 | 20,000 | - | - |
| 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 | Amount to be maintained for operational risk (2% of Total Assets) | 100 | 115,615 | 115,615 | 80,716 | 80,716 |
| | Total Off- Balance -Sheet Items (B) | | 135,615 | 135,615 | 80,716 | 80,716 |
| | Total Risk Weighted Assets (A) + (B) | | | 5,733,329 | | 3,743,106 |

iii. Compliance with external requirement

RSDC has not been in default on minimum capital requirement under the Central bank directives.

5.3 Classification of Financial Assets and Liabilities

Fair value of Financial Instruments held at Amortized Costs on recurring basis

The following table shows the carrying amounts and incorporates the Microfinance's estimate of fair value of those financial assets and liabilities not presented on the Microfinance's statement of financial position at fair value. These fair values may be different from the actual amount that will be received or paid on the settlement or maturity of the financial instruments. For certain instruments, fair value may be determined using assumptions for which no observable prices are available.

Fair Value of Financial Assets held at amortized cost*(Amount in NPR)*

| 32-03-2079 | Level 1 | Level 2 | Level 3 |
|--|----------------|----------------|----------------------|
| Loan and advances to MFIs and Co-operative | - | - | 5,532,072,635 |
| Loan and advance to customer | - | - | 8,306,871 |
| Total | - | - | 5,540,379,506 |

(Amount in NPR)

| 31-03-2078 | Level 1 | Level 2 | Level 3 |
|---|----------------|----------------|----------------------|
| Loan and advance to MFIs and Co-operative | - | - | 3,552,836,983 |
| Loan and advance to customer | - | - | 4,708,634 |
| Total | - | - | 3,557,545,617 |

Fair Value of Financial Liabilities held at amortized cost*(Amount in NPR)*

| 32-03-2079 | Level 1 | Level 2 | Level 3 |
|-----------------------------|----------------|----------------|----------------------|
| Borrowings | - | - | 4,647,172,943 |
| Other Financial Liabilities | - | - | 34,155,901 |
| Total | - | - | 4,681,328,845 |

(Amount in NPR)

| 31-03-2078 | Level 1 | Level 2 | Level 3 |
|-----------------------------|----------------|----------------|----------------------|
| Borrowings | - | - | 3,074,697,040 |
| Other Financial Liabilities | - | - | 22,695,103 |
| Total | - | - | 3,097,392,143 |

Fair value Level 3 disclosures

The following sets out the basis of establishing fair values of amortised cost financial instruments. These are not generally traded and there is a significant level of management judgement involved in calculating the fair values.

Cash and balances at central banks

The fair value of cash and balances at central banks is their carrying amounts.

Loans and advances to banks

For loans and advances to banks, the estimated fair value of fixed interest-bearing deposits is based on discounted cash flows using the prevailing money market rates for debts with a similar credit risk and remaining maturity. These are generally the carrying amount of these assets.



5.4 Operating Segment Information

1. General Information

The Microfinance has identified the reportable segment as the class of loans disbursed from which it earns Revenue and incurs expenses whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance. The Microfinance provides disburse loan to following entities:

- “D” Class Microfinance Institutions
- Cooperatives

Segment Description: Microfinance has disclosed its operations under the following segments:

Segment Definition

Activity

‘D’ class Microfinance

D’ Class Microfinance makes loans and advance to such microfinance who has obtained licensed from Nepal Rastra Bank as ‘D’ Class Microfinance Institutions and those ‘D’ class microfinance institutions further make loans and advances to deprived people.

Co-operative

Co-Operative makes loans and advances to such Community base co-operative which has been registered at division co-operative office and operated as per cooperative act. Further Co-operatives makes loans and advances to deprived local community.

2. Information about profit or loss, assets and liabilities

(Amount in NPR)

| SN | Particulars | Cooperative | “D” Class Microfinance | Others | Total |
|-----|---|---------------|------------------------|-------------|---------------|
| (a) | Revenue from External Customers | 284,505,291 | 348,668,447 | 15,561,048 | 648,734,787 |
| (b) | Intersegment revenues | - | - | - | - |
| (c) | Net Revenue | 284,505,291 | 348,668,447 | 15,561,048 | 648,734,787 |
| (d) | Interest Revenue | 321,188,053 | 291,325,844 | 6,106,917 | 618,620,814 |
| (e) | Interest Expenses | 170,293,467 | 208,698,961 | 592,556 | 379,584,984 |
| (f) | Net Interest revenue (b) | 150,628,332 | 82,300,582 | 6,106,917 | 239,035,831 |
| (g) | Depreciation and amortisation | 979,931 | 1,200,930 | 53,597 | 2,234,458 |
| (h) | Segment Profit/(loss) | 46,318,020 | 56,763,894 | 2,533,349 | 105,615,263 |
| (i) | Other material non-cash items: | - | - | - | - |
| | | | | | |
| | | | | | |
| (j) | Impairment charge/(reversal) for loans and other losses | 32,301,500 | 39,586,307 | - | 71,887,807 |
| (k) | Segment assets | 2,485,933,762 | 3,046,574,129 | 135,967,320 | 5,668,475,211 |
| (l) | Segment Liabilities | 2,053,016,550 | 2,516,023,236 | 112,289,057 | 4,681,328,844 |

Notes:

- a. Revenue from external customers: the revenue from external customers have been segregated in accordance with the nature and the type of the segment.
- b. Inter Segment revenue: Microfinance does not have inter unit cost charging mechanism therefore inter segment revenue is not disclosed.
- c. Net Revenue: Net revenue is same as the revenue from external customers as there is no inter segment revenue.
- d. Interest Revenue: Total Interest income is bifurcated into those from loan and advance to MFIs' and co-operatives and customer.
- e. Interest Expenses: Interest Expenses has been apportioned on the basis of loans to MFIs', Co-operatives and Staffs.
- f. Net Interest Revenue: Net Interest Revenue is interest revenue less interest expenses.
- g. Depreciation and amortization: Have been apportion on the basis of MFIs' and co-operative's and Others'.
- h. Segment profit/(loss): the profit before tax has been apportion on the basis of MFIs' and co-operative's Loans.
- i. Other material non-cash items: Microfinance does not have basis of allocation non-cash assets segments.
- j. Impairment on Assets: has been allocated to the specific segment assets.
- k. Segment Assets: segment assets have been allocated in accordance with the nature of assets.
- l. Segment Liabilities: Segment liabilities have been allocated in accordance with the nature of liabilities.

3. Measurement of Operating segment profit or loss, asset and liabilities

Transaction between reportable segment is reported as per Microfinances' accounting policy. There is no separate policy for measuring segment profit or loss, assets and liabilities.

4. Reconciliation of Reportable segment revenue, profit or loss, asset and liabilities**a. Revenue**

| Particular | Amount in NPR |
|--------------------------------------|--------------------|
| Total revenue for reportable segment | 648,734,787 |
| Other revenue | - |
| Elimination of intersegment revenue | - |
| Entity's Revenue | 648,734,787 |

b. Profit or Loss

| Particular | Amount in NPR |
|--|--------------------|
| Total profit or loss for reportable segments | 105,615,263 |
| Other Profit or loss | - |
| Elimination of intersegment profits | - |
| Unallocated amount | - |
| Profit before income tax | 105,615,263 |



c. Asset

| Particular | Amount in NPR |
|--|----------------------|
| Total asset for reportable segments | 5,668,475,211 |
| Other Asset | - |
| Unallocated amount | - |
| Entity's Asset | 5,668,475,211 |

d. Liabilities

| Particular | Amount in NPR |
|--|----------------------|
| Total Liabilities for reportable segments | 4,681,328,844 |
| Other Liabilities | - |
| Unallocated amount | - |
| Entity's Liabilities | 4,681,328,844 |

5. Information about Product and Services

| SN | Particular | Amount in NPR |
|----------|---------------|--------------------|
| a | Retail MFIs' | 304,016,844 |
| b | Co-operatives | 338,841,166 |
| c | Others | 5,876,777 |
| | Total | 648,734,787 |

6. Information about geographical areas

| | | |
|------------|------------------------|--------------------|
| (a) | Domestic | 648,734,787 |
| | Province 1 | 46,509,579 |
| | Province 2 | 95,394,362 |
| | Bagmati province | 130,565,653 |
| | Gandaki province | 68,804,211 |
| | Lumbini province | 124,778,137 |
| | Karnali province | 81,543,285 |
| | Sudur Paschim province | 101,139,560 |
| (b) | Foreign | - |
| | Total | 648,734,787 |

7. Information about major customers

None of the customer individually or as a group contribute to 10% or more of the Microfinances' revenue.

5.5 Share options and share based payment

There are no share options and employees and directors are not given any share-based payments whether equity settled or cash settled.

5.6 Contingent liabilities and commitment

There is no contingent liabilities and commitment made by the microfinance, Comprehensive disclosure of the contingent liabilities and commitments are given in Note 4.26.

5.7 Related party disclosures

The Microfinance identifies the following as the related parties under the requirements of NAS 24.

- Shareholders having shareholding of 4% or more during the year,
- Subsidiary of Major Shareholder,
- Directors of the Microfinance and their close family members, if any
- Key Managerial Personnel and their close family members, if any

The related parties of the Microfinance which meets the definition of related parties as defined in “NAS24-Related Party Disclosures” are as follows:

i. Shareholder having shareholding 4% of more during the year

| Shareholder | 32-03-2079 % of holding | 31-03-2078 % of holding |
|----------------------------------|----------------------------|----------------------------|
| Grameen Swablamban Bikash Kendra | 12.14% | 12.14% |
| Bank of Kathmandu Ltd. | 12.00% | 12.00% |
| Sumit Kumar Agarwal | 11.70% | 11.70% |

ii. Transaction with Subsidiary of Major Shareholder

| Transaction during the year | Bank of Kathmandu Ltd. |
|-----------------------------|------------------------|
| Borrowings | 182,081,054 |
| Interest paid on Borrowings | 12,920,713 |
| Other transactions | - |

iii. Compensation to Directors of the Microfinance

The members of Board of Directors are entitled for meeting allowances. The details relating to compensation paid and expenses incurred to key management personnel (directors only) were as follows:

| Particulars | Current Year (NPR) |
|----------------|--------------------|
| Meeting Fee | 7,37,500 |
| Other Expenses | 1,357,959 |

Details of the board of directors and their composition, and changes if any during the period, are disclosed in the director's report.

There has been no payment or transactions with the close family member of the directors.

iv. Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the Microfinance includes members of its Board of Directors and Chief Executive Officer of the Microfinance. The name of the key management personnel who were holding various positions in the office during the year were as follows:

| Key Management Personnel | Post |
|--------------------------|--------------------------------|
| Mr. Dhruva Kumar Paudel | Chief Executive Officer |
| Mr. Ram Prasad Panthi | Deputy Chief Executive Officer |
| Mr. Ananta Raj Pant | Manager |
| Mr. Paras Mani Jnawali | Assistant Manager |
| Mr. Milan Adhikari | Assistant Manager |



Salary, Allowances and other benefits provided to CEO.

| SN | Particulars | Amount in NPR |
|----|------------------------|------------------|
| 1 | Basic Salary | 1,284,000 |
| 2 | Allowances | 1,095,753 |
| 3 | Dashain Allowances | 46,667 |
| 4 | Provident Fund | 128,400 |
| 5 | Bonus & Other Benefits | - |
| | Total | 2,254,820 |

5.8 Merger and acquisition

No any Merger and acquisition has been done yet.

5.9 Additional disclosures of non-consolidated entities

Dividends

Distribution of profit to the shareholders is done by way of payment of cash dividend and /or issue of bonus shares. Applicable withholding taxes are deducted from such distribution. The distributions are proposed by the board and approved by the general meeting. The proposed dividend and bonus shares are not adjusted in the books instead disclosed by way of notes.

Proposed Distributions (Dividends and Bonus Shares)

The Board has recommended 8.00% as bonus share and 3.00% (nearest 2 digit) as cash dividend for the reported year, 2078-79 based on paid up capital of Ashadh End 2079. This proposal of the Board of Directors is subject to the ratification by the Annual General meeting of the Shareholders. The Microfinance has declared bonus share and cash dividend amounting NPR. 88,567,132 and which will be distributed from Retained Earning as seen on the regulatory financial statement.

(Amount in NPR)

| Particulars | 2078-79 | 2077-78 |
|-------------------------|-------------------|-------------------|
| Cash Dividends declared | 24,154,672 | 3,852,420 |
| Bonus Shares | 64,412,459 | 73,195,976 |
| Total | 88,567,132 | 84,823,923 |

5.10 Events after reporting date

The Microfinance monitors and assess events that may have potential impact to qualify as adjusting and / or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are discloses in the notes with possible financial impact, to the extent ascertainable.

There are no material events that has occurred subsequent to 32nd Ashadh 2079 till the signing of this financial statement on 26 November, 2022.



5.11 Disclosure effect of transition from previous year to this year

a. Reconciliation of Employee Defined Benefit Obligation

| Particulars | Amount |
|--|--------------|
| Balance as per Audited Financial Statement of 2077/78 | 1,130,188.29 |
| Actuarial Adjustment for 2076/77 | 650,244 |
| Current Service Cost for 2077/78 | 59,314 |
| Interest Cost for 2077/78 | 143,214 |
| Actuarial Loss for 2077/78 | 145,669 |
| Balance as per Restated Financial Statement for FY 2077/78 | 2,128,629 |

b. Reconciliation of Long Service Leave

| Particulars | Amount |
|--|----------------|
| Balance as per Audited Financial Statement of 2077/78 | 2,916,174.23 |
| Reverse of extra expense charged on 76/77 based on actuary | (609,749.23) |
| Interest to be charged as per Actuarial Valuation for 77/78 | 914,682 |
| Expense reversed from the booked as previously booked as expense charged for 2077/78 | (1,497,298.77) |
| Balance as per Restated Financial Statement | 1,723,808.23 |

c. Opening Adjustment in Retained Earnings for 2077/78

| Particulars | Amount |
|---|--------------|
| Increment in Deferred Tax Assets Due to changes in Accounting Base of Employee benefit obligation and long service leave leading to Deferred Tax Income | 299,532.21 |
| Deferred Tax Income of 2076/77 Transferred to Regulatory Reserve | (299,532.21) |
| Deferred Tax Expense on Actuarial Loss for 2076/77 | (195,073.20) |
| Amount Actuarial Loss for 2076/77 Transferred from Retained Earning to Regulatory Reserve | (650,244.00) |
| Actuarial gain for 2076/77 in leave encashment for 2076/77 | 609,749.23 |
| Actuarial gain for 2076/77 in leave encashment for 2076/77 transferred to regulatory reserve | (609,749.23) |
| Increment in Deferred Tax Assets Due to changes in Accounting Base of Employee benefit obligation and long service leave leading to Deferred Tax Income | (845,317.20) |

d. Changes in Retained Earnings During the year 2077/78

| Particulars | Amount |
|---|--------------|
| Increment in Actuarial loss for 77/78 Transferred from Retained Earing to Regulatory Reserve | (145,669.00) |
| Deferred Tax Income due to Increment in DTA Due to changes in Accounting Base of Employee benefit obligation and long service leave transferred to deferred tax reserve | (146,110.43) |
| Changes in Retained Earnings for 2077/78 | (291,779.43) |



e. Changes in Regulatory Reserve

| Particulars | Amount | Period |
|---|---------------------|---------|
| Closing balance of 2076/77 as per GAAP | 84,441.89 | |
| NFRS Adjustment : | | |
| Transfer of Acturial Loss of 2076/77 | 650,244.00 | 2076/77 |
| Transfer of Acturial Gain of Leave for 2076/77 | 609,749.23 | |
| Opening balance for 2077/78 after Opening NFRS Adjustment | 1,344,435.12 | |
| Previously audited figure amount shown in Regulatory Reserve of 2077/78 | (67,322.95) | 2077/78 |
| Transfer of Actuarial Loss of 2077/78 | 145,669.00 | |
| Closing balance for 2077/78 | 1,422,781.17 | |
| Add | | |
| Leave Gain of 2077/78 | 582,616.77 | 2078/79 |
| Leave Gain of 2078/79 | 683,578.00 | |
| Interest Income recognized based on accrual basis: Closing Balance | 221,689.43 | |
| Less: | | |
| Reversal of Actuarial Loss amount Transferred to Regulatory Reserve due to gain in current year | (731,160.00) | |
| Interest Income recognized based on accrual basis: Opening Balance | (17,118.94) | |
| Closing balance | 2,162,386.43 | |

6. NFRS Carve-outs Adjustments

During the reporting period, the Microfinance has applied NFRS carve-out adjustments. As a consequence, the net profit and retained earnings have been impacted.

The impacts of each carve- out adjustment done have been summarized as follows:

i. For Impairment Calculation

NAS 39 Para 58 requires an entity to assess at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired. If any such evidence exists, the entity shall apply paragraph 63 to determine the amount of any impairment loss.

However, as per carve out on NAS 39 Para 58, the Microfinance has assessed and measured impairment loss on loan and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39.

| Particulars | 2078/79 | 2077/78 |
|--------------------------------|---------------|---------------|
| Gross Loans and Advances | 5,532,072,636 | 3,552,836,983 |
| Impairment Loss as per NFRS | 595,826 | 484,319 |
| Loan Loss Provision as per NRB | 130,316,688 | 58,428,880 |

The higher of two above (as per NFRS and as per NRB) i.e. NPR 130,316,688 has been considered for impairment loss on loans and advances in Financial Statement for Fiscal Year 2078/79.

ii. For Using Effective Interest Rate

During the reporting period Microfinance has used the alternative set out by Carve-out no. 2 issued by The Institute of Chartered Accountants of Nepal for not calculating Interest Income and interest expenses using Effective Interest Rate (EIR) as Financial has considered such calculation to be impracticable. Accordingly, Microfinance has used normal interest rate to charge interest income.



Principal Indicators

| SN | Particulars | Indicators | F/Y 2074/75 | F/Y 2075/76 | F/Y 2076/77 | F/Y 2077/78 | F/Y 2078/79 |
|----|--|------------|----------------|----------------|----------------|----------------|----------------|
| 1 | Percentage of Net Profit/ Operating Income | % | 19.47 | 20.44 | 17.28 | 24.61 | 70.20 |
| 2 | Earnings Per Share (Basic) | Rs. | 10.41 | 10.10 | 11.83 | 12.45 | 13.12 |
| 3 | Market Value Per Share | Rs. | 555.00 | 343.00 | 542.00 | 867.00 | 554.80 |
| 4 | Price Earnings Ratio | Ratio | 53.31 | 33.97 | 45.52 | 69.66 | 42.30 |
| 5 | Dividend (including bonus) on Share Capital | % | 10.53 | 16.00 | 12.63 | 10.53 | 11.00 |
| 6 | Cash Dividend on Share Capital | % | 0.53 | 10.00 | 3.63 | 0.53 | 3.00 |
| 7 | Interest Income/Loan & Advances | % | 13.78 | 12.95 | 13.92 | 8.89 | 11.18 |
| 8 | Staff Expenses/Total Operating Expenses | % | 46.97 | 39.06 | 39.28 | 49.50 | 74.93 |
| 9 | Interest Expenses on Total Deposit and Borrowings | % | 10.99 | 11.02 | 12.53 | 5.74 | 8.17 |
| 10 | Exchange Gain/Operating Income | % | - | - | - | - | - |
| 11 | Staff Bonus/Total Staff Expenses | % | 59.80 | 87.62 | 104.25 | 94.05 | 52.37 |
| 12 | Net Profit/Loan & Advances (Gross) | % | 2.46 | 2.51 | 2.74 | 2.56 | 1.91 |
| 13 | Net Profit/ Total Assets | % | 2.13 | 2.43 | 2.29 | 2.29 | 1.86 |
| 14 | Credit/Deposit Ratio | % | - | - | - | - | - |
| 15 | Total Operating Expenses/Total Assets | % | 1.08 | 1.02 | 0.89 | 0.69 | 0.75 |
| 16 | Adequacy of Capital fund on Risk Weighted Assets | | | | | | |
| | a. Core Capital | % | 34.00 | 28.57 | 25.48 | 23.42 | 17.04 |
| | b. Supplementary Capital | % | 0.99 | 0.98 | 1.21 | 1.23 | 1.25 |
| | c. Total Fund Capital | % | 35.00 | 29.56 | 26.69 | 24.66 | 18.29 |
| 17 | Liquidity (CRR) | % | 0.71 | 0.51 | 0.54 | 0.59 | 0.56 |
| 18 | Non-performing Loan/ Total Loan & Advances | % | 0.03 | 0.25 | 0.29 | 0.99 | 0.49 |
| 19 | Weighted average Interest Rate | % | 2.79 | 1.93 | 1.39 | 3.15 | 3.01 |
| 20 | Book Network | Rs.'000 | 558,195 | 739,305 | 794,395 | 881,541 | 987,146 |
| 21 | Total No. of Shares (thousand) | No.'000 | 3,600 | 6,335 | 6,715 | 7,320 | 8,052 |
| 22 | Total Staffs | No. | 10.00 | 13.00 | 14.00 | 13.00 | 18.00 |
| 23 | Others | | - | - | - | - | - |

Comparison of Unaudited and Audited Financial Statements as of F.Y.2078-79

| Statement of Financial Position | As per unaudited Financial Statement | As per Audited Financial Statement In Amount | Variance | | |
|---|--------------------------------------|--|---------------|-------|---------------------------------------|
| | | | In Amount | In % | Reasons for Variance |
| Assets | | | | | |
| Cash and cash equivalents | - | 202,703,053 | 202,703,053 | | |
| Statutory Balances and Due from Nepal Rastra Bank | 26,108,454 | 26,108,454 | - | 0% | Regrouping the Statement |
| Placement with Bank and Financial Institutions | 202,703,468 | - | (202,703,468) | -100% | Regrouping the Statement |
| Derivative Financial Instruments | - | - | - | | |
| Other Trading Assets | - | - | - | | |
| Loans and advances to MFIs & Cooperatives | 5,449,850,353 | 5,401,755,948 | (48,094,405) | -1% | Statutory Provision |
| Loans and advances to customers | 8,649,401 | 8,306,871 | (342,529) | -4% | Amortized of Staff Loans |
| Investment securities | - | 2,000,000 | 2,000,000 | | Regrouping the Statement |
| Current tax assets | 61,470,300 | 16,288,932 | (45,181,368) | -74% | Net of Tax Liabilities adjusted |
| Investment property | 2,000,000 | - | (2,000,000) | -100% | Regrouping the Statement |
| Property and Equipment | 7,217,858 | 7,217,857 | (1) | 0% | |
| Goodwill and Intangible assets | 45,200 | 45,200 | - | 0% | |
| Deferred Tax Assets | 965,610 | 1,739,811 | 774,201 | 80% | Tax Assessment on Actuarial Valuation |
| Other assets | 2,134,737 | 2,309,083 | 174,346 | 8% | Profit change |
| Total Assets | 5,761,145,382 | 5,668,475,211 | (92,670,171) | -2% | Above Changes |
| Capital and Liabilities | | | | | |
| Due to Bank and Financial Institutions | - | - | - | | |
| Due to Nepal Rastra Bank | - | - | - | | |
| Derivative Financial Instrument | - | - | - | | |
| Deposits from customers | - | - | - | | |
| Borrowings | 4,647,173,243 | 4,647,172,943 | (300) | 0% | |
| Current Tax Liabilities | 57,943,745 | - | (57,943,745) | -100% | Net of Tax Liabilities adjusted |
| Provisions | - | - | - | | |
| Deferred Tax Liabilities | - | - | - | | |
| Other liabilities | 40,498,207 | 34,155,901 | (6,342,306) | -16% | Change of Staff Bonus |
| Debt securities issued | - | - | - | | |
| Subordinated Liabilities | - | - | - | | |
| Total Liabilities | 4,745,615,194 | 4,681,328,844 | - | | |
| Equity | | | | | |
| Share Capital | 805,155,741 | 805,155,741 | - | 0% | |
| Share Premium | - | - | - | | |
| Retained Earnings | 115,368,507 | 89,913,942 | (25,454,565) | -22% | Change on Net Profit |
| Reserves | 95,005,939 | 92,076,683 | (2,929,256) | -3% | Change on Net Profit |
| Total Equity attributable to equity holders | 1,015,530,188 | 987,146,367 | (28,383,821) | -3% | Change on Net Profit |
| Total Liabilities and Equity | 5,761,145,382 | 5,668,475,211 | (92,670,171) | -2% | Above Changes |



Comparison of Unaudited and Audited Financial Statements as of F.Y. 2078-79

| Statement of Profit or Loss Particulars | As per unaudited Financial Statement | As per Audited Financial Statement In Amount | Variance | |
|---|---|---|--------------|------------------------------|
| | | | In Amount | In % Reasons for Variance |
| Interest Income | 618,769,398 | 618,620,814 | (148,584) | 0% |
| Interest Expense | 380,535,563 | 379,584,984 | (950,579) | 0% |
| Net interest Income | 238,233,835 | 239,035,831 | | |
| Fees and commission Income | 30,696,000 | 30,113,972 | (582,028) | -2% |
| Fees and commission Expense | 4,223,500 | 4,223,500 | - | 0% |
| Net Fee and Commission Income | 26,472,500 | 25,890,472 | | |
| Net Interest, Fee and Commission Income | 264,706,335 | 264,926,303 | | |
| Net trading income | - | - | - | |
| Other operating income | 70,054 | - | (70,054) | -100% |
| Total Operating Income | 264,776,389 | 264,926,303 | | |
| Impairment charge/(reversal) for loans and other losses | 23,793,402 | 71,887,807 | 48,094,405 | 202% |
| Net Operating Income | 240,982,987 | 193,038,496 | | |
| Operating Expense | | | | |
| Personnel Expense | 37,158,983 | 31,918,521 | (5,240,461) | -14% |
| Other Operating Expense | 8,443,731 | 8,443,846 | 115 | 0% |
| Depreciation and Amortization | 2,234,458 | 2,234,458 | - | 0% |
| Operating Profit | 193,145,815 | 150,441,670 | | |
| Non Operating Income | - | - | - | |
| Non Operating Expense | - | - | - | |
| Profit before Income Tax | 193,145,815 | 150,441,670 | | |
| Income Tax Expense | | | | |
| Current Tax | 57,943,745 | 45,181,368 | (12,762,377) | -22% |
| Deferred Tax | - | (354,961) | (354,961) | |
| Profit for the Year | 135,202,071 | 105,615,263 | (29,586,808) | -22% |
| | | | | above changes |
| | | | | above changes |



Condensed Statement of Financial Position
As on Quarter ended 32nd Ashadh, 2079

| Particulars | This Quarter Ending | Immediate Previous Year Ending |
|---|----------------------------|---------------------------------------|
| Assets | | |
| Cash and cash equivalents | - | - |
| Statutory Balances and Due from Nepal Rastra Bank | 26,108,454 | 18,025,998 |
| Placement with Bank and Financial Institutions | 202,703,468 | 448,732,120 |
| Derivative Financial Instruments | - | - |
| Other Trading Assets | - | - |
| Loans and advances to MFIs & Co-operatives | 5,449,850,353 | 3,494,408,102 |
| Loans and advances to customers | 8,649,401 | 4,708,634 |
| Investment securities | - | - |
| Current tax assets | 61,470,300 | 44,901,474 |
| Investment property | 2,000,000 | 2,000,000 |
| Property and Equipment | 7,217,858 | 7,317,970 |
| Goodwill and Intangible assets | 45,200 | - |
| Deferred Tax Assets | 965,610 | 581,140 |
| Other assets | 2,134,737 | 1,209,438 |
| Total Assets | 5,761,145,382 | 4,021,884,877 |
| Particulars | This Quarter Ending | Immediate Previous Year Ending |
| Liabilities | | |
| Due to Bank and Financial Institutions | - | - |
| Due to Nepal Rastra Bank | - | - |
| Derivative Financial Instrument | - | - |
| Deposits from customers | - | - |
| Borrowings | 4,647,173,243 | 3,074,697,040 |
| Current Tax Liabilities | 57,943,745 | 39,032,154 |
| Provisions | - | - |
| Deferred Tax Liabilities | - | - |
| Other liabilities | 40,498,207 | 22,742,690 |
| Debt securities issued | - | - |
| Subordinated Liabilities | - | - |
| Total liabilities | 4,745,615,194 | 3,136,471,884 |
| Equity | | |
| Share Capital | 805,155,741 | 731,959,765 |
| Share Premium | - | - |
| Retained Earnings | 115,368,507 | 86,160,290 |
| Reserves | 95,005,939 | 67,292,937 |
| Total Equity | 1,015,530,188 | 885,412,992 |
| Total Liabilities and Equity | 5,761,145,382 | 4,021,884,877 |



Condensed Statement of Profit or loss
As on Quarter Ended 32nd Ashadh, 2079

| Particulars | 2079 Ashadh End | | 2078 Ashadh | |
|---|-------------------|----------------------|-------------------|--------------------|
| | | | Corresponding | |
| | This Quarter | Upto This Quarter | This Quarter | Upto This Quarter |
| Interest income | 202,433,821 | 618,769,398 | 89,929,920 | 325,762,964 |
| Party Interest expense | 129,849,195 | 380,535,563 | 48,920,809 | 162,994,891 |
| Net interest income | 72,584,626 | 238,233,835 | 41,009,111 | 162,768,074 |
| Fees and commission income | 7,245,000 | 30,696,000 | 2,122,500 | 21,832,500 |
| Fees and commission expense | 2,003,500 | 4,223,500 | - | - |
| Net fee and commission income | 5,241,500 | 26,472,500.00 | 2,122,500 | 21,832,500 |
| Net interest and commission income | 77,826,126 | 264,706,335 | 43,131,611 | 184,600,574 |
| Net trading income | - | - | - | - |
| Other operating income | - | 70,054 | 40,139 | 1,517,172 |
| Total operating income | 77,826,126 | 264,776,389 | 43,171,750 | 186,117,745 |
| Impairment charge/(reversal) for loans and other losses | 4,425,778 | 23,793,402 | 13,541,384 | 15,065,848 |
| Net operating income | 73,400,347 | 240,982,987 | 29,630,365 | 171,051,897 |
| Operating expense | 15,021,094 | 47,837,172 | 8,538,746 | 41,983,252 |
| Personnel expense | 11,152,885 | 37,158,983 | 4,959,278 | 28,057,814 |
| Other Operating expense | 3,233,726 | 8,443,731 | 3,047,736 | 11,789,869 |
| Depreciation and Amortization | 634,483 | 2,234,458 | 531,732 | 2,135,569 |
| Operating Profit | 58,379,253 | 193,145,815 | 21,091,619 | 129,068,646 |
| Non operating Income | - | - | - | 1,038,535 |
| Non operating expense | - | - | - | - |
| Profit before income tax | 58,379,253 | 193,145,815 | 21,091,619 | 130,107,181 |
| Income tax expense | 17,513,776 | 57,943,745 | (940,218) | 39,032,154 |
| Current Tax | 17,513,776 | 57,943,745 | (940,218) | 39,032,154 |
| Deferred Tax | - | - | - | - |
| Profit /(loss) for the Period | 40,865,477 | 135,202,071 | 22,031,838 | 91,075,027 |



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४४१२२२३
फ्याक्स नं.: ४४१२२२४
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पोष्ट बक्स नं.: ७३

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/आरएसडिसी/०७८/७९/१३९
श्री आरएसडिसी लघुवित्त वित्तीय संस्था लिमिटेड,
बुटवल, रुपन्देही ।

मिति: २०७९.०९.०५

विषय: आर्थिक वर्ष २०७८/७९ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाब, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा आयकर ऐन/नियमावली तथा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार आर्थिक वर्ष २०७८/७९ सम्मको सञ्चित मुनाफाबाट २०७९ असार मसान्तमा कायम कुल चुक्ता पुँजी रु.८०,५९,५५,७४९।- को ८ प्रतिशतले हुने रकम रु.६,४४,९२,४५९।- (रु छ करोड चवालीस लाख बाह्र हजार चार सय उनान्साष्टी मात्र) वोनश शेर र ३ प्रतिशतले हुन आउने रकम रु.२,४९,५४,६७२।- (रु.दुई करोड एकचालीस लाख चवन्न हजार छ सय बहत्तर मात्र) नगद लाभांश (कर प्रयोजनार्थ समेत) गरी जम्मा ९९ प्रतिशत रु.८,८५,६७,९३९।- (रु.आठ करोड पचासी लाख सत्सष्टी हजार एक सय एकतिस मात्र) साधारण सभाबाट स्वीकृत गरे पश्चात वितरण गर्न स्वीकृती तथा वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०७८/७९ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०७८ को निर्देशन नं.९९/०७८ को बुँदा नं. २ (ख) मा भएको व्यवस्था बमोजिम मात्र सेवा शुल्क लिने गर्नुहुन ।
- यस बैंकको "इजाजतपत्रप्राप्त बैंक तथा वित्तीय संस्थाको वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गर्ने तथा लाभांश स्वीकृत गर्ने सम्बन्धी कार्यविधि, २०७७" को खण्ड (क) बुँदा नं.१२ मा भएको व्यवस्था बमोजिम नियमनकारी कोषमा जम्मा तथा खर्च भएको रकम सहित कोषमा भएको परिवर्तनको विवरण आफ्नो वित्तीय विवरणको लेखा सम्बन्धी टिप्पणी (Notes to Accounts) मा उल्लेख (Disclose) गरेर मात्र वित्तीय विवरणहरु प्रकाशित गर्नुहुन ।
- नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०७८ को निर्देशन नं. १०/०७८ को बुँदा नं.६ बमोजिम इजाजतपत्रप्राप्त कुनै एक बैंक तथा वित्तीय संस्थाको संस्थापक शेरमा लगानी गर्दा चुक्ता पुँजीको बढीमा २५ प्रतिशत र अन्य बैंक तथा वित्तीय संस्थाहरुमा चुक्ता पुँजीको १० प्रतिशत मात्र संस्थापक शेरमा लगानी गर्न सकिने व्यवस्था रहेकोले उल्लिखित सीमाभन्दा बढी शेर धारण गर्ने संस्थापक शेरधनी रहे/नरहेको एकीन गरी सो सीमाभन्दा बढी भएमा उक्त शेरधनीले आफ्नो शेर सो सीमाभित्र नल्याएसम्म प्रस्तावित नगद लाभांश तथा वोनश वितरण रोक्का राख्ने व्यवस्था मिलाउनु हुन ।
- संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण र गैर-सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरु पुनः नदोहोरिने गरी सुधार गर्नुहुन ।

बोधार्थ :

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

भवदीय,

(राजकुमार खत्री)

उप-निर्देशक



नेपाल राष्ट्र बैंकको निर्देशनहरु उपर सञ्चालक समितिको बुँदागत प्रतिउत्तर

आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाब, सोसंग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा नेपाल राष्ट्र बैंकले गैर स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुको सम्बन्धमा श्री नेपाल राष्ट्र बैंक, लघुवित्त संस्था सुपरिवेक्षण विभागको मिति २०७९/०९/०५ गते आर्थिक वर्ष २०७८/७९ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धको पत्र प्राप्त भई व्यहोरा अवगत भयो । सो सम्बन्धमा मिति २०७९ पौष ७ गते बसेको सञ्चालक समितिको १३७ औं बैठकबाट निम्नानुसार प्रत्युत्तर पठाउने निर्णय गरियो ।

- क) निर्देशानुसारको व्यवस्था पालना गरिने व्यहोरा अनुरोध छ ।
- ख) निर्देशानुसार उक्त विवरणहरु लेखासम्बन्धी टिप्पणीमा उल्लेख गरी प्रकाशित गरिएको व्यहोरा अनुरोध छ ।
- ग) निर्देशानुसार त्यस्ता शेयरधनीको नगद लाभाशं तथा बोनस शेयर वितरण रोक्का गरिने व्यहोरा अनुरोध छ ।
- घ) वित्तीय संस्थाले आन्तरिक र वाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकको स्थलगत निरिक्षण र गैर सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरु पुनः नदोहोरिने गरी सुधार गर्दै गइरहेको र आगामी दिनमा समेत सोही अनुरूप सुधार गर्दै जाने व्यहोरा अनुरोध छ ।

आरएसडिसी लघुवित्त वित्तीय संस्था लि. को
प्रबन्धपत्र २०६९ मा संशोधन

| दफा | हालको ब्यवस्था | संसोधित ब्यवस्था | कैफियत |
|----------|--|--|--|
| ६ (ख) | वित्तीय संस्थाको जारी शेयर पूँजी रु. ८०,५९,५५,७४९।-(असी करोड एकाउन्न लाख पचपन्न हजार सात सय एकचालीस रुपैयाँ मात्र) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००।- दरका ८०,५९,५५७.४९ (असी लाख एकाउन्न हजार पाँच सय सन्ताउन्न दशमलब चार एक) थान साधारण शेयरमा विभाजन गरिएको छ । | वित्तीय संस्थाको जारी शेयर पूँजी रु. ८६,९५,६८,२००।-(छयासी करोड पन्चानब्वे लाख अठसठ्ठी हजार दुई सय रुपैयाँ मात्र) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००।- दरका ८६,९५,६८२ (छयासी लाख पन्चानब्वे हजार छ सय बयासी) थान साधारण शेयरमा विभाजन गरिएको छ । | प्रस्तावित बोनस शेयर वितरण पश्चात पूँजी वृद्धि हुने भएकोले |
| ६ (ग) | वित्तीय संस्थाको चुक्ता पूँजी रु. ८०,५९,५५,७४९।- (असी करोड एकाउन्न लाख पचपन्न हजार सात सय एकचालीस रुपैयाँ मात्र) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००।- दरका ८०,५९,५५७.४९ (असी लाख एकाउन्न हजार पाँच सय सन्ताउन्न दशमलब चार एक) थान साधारण शेयरमा विभाजन गरिएको छ । | वित्तीय संस्थाको चुक्ता पूँजी रु. ८६,९५,६८,२००।-(छयासी करोड पन्चानब्वे लाख अठसठ्ठी हजार दुई सय रुपैयाँ मात्र) हुनेछ । सो पूँजीलाई प्रतिशेयर रु. १००।- दरका ८६,९५,६८२ (छयासी लाख पन्चानब्वे हजार छ सय बयासी) थान साधारण शेयरमा विभाजन गरिएको छ । | प्रस्तावित बोनस शेयर वितरण पश्चात पूँजी वृद्धि हुने भएकोले |

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