



वार्षिक प्रतिवेदन

आर्थिक वर्ष २०८१/८२



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड

(हिमालयन बैंक लिमिटेडको सहायक कम्पनी)

सञ्चालक समिति



श्री बिजय मान नकमी

अध्यक्ष

प्रतिनिधि - हिमालयन बैंक लिमिटेड



श्री सुवासन हर्ष वज्राचार्य

सञ्चालक

प्रतिनिधि - हिमालयन बैंक लिमिटेड



श्री सरोज श्रेष्ठ

सञ्चालक

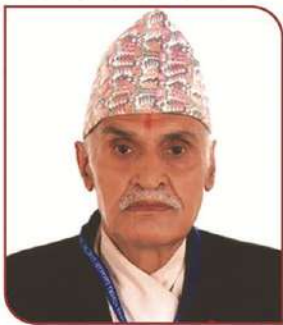
प्रतिनिधि - हिमालयन बैंक लिमिटेड



श्री रुद्र प्रसाद दाहाल

सञ्चालक

स्वतन्त्र



श्री कृष्णप्रसाद अधिकारी

सञ्चालक

प्रतिनिधि - सर्वसाधारण



श्री शिवप्रसाद चौलागाई

सञ्चालक

प्रतिनिधि - सर्वसाधारण



श्री सुनिता आचार्य

सञ्चालक

प्रतिनिधि - सर्वसाधारण

कम्पनी सचिव : श्री देवकर कार्की

व्यवस्थापन समूह



श्री विनोद आचार्य
प्रमुख कार्यकारी अधिकृत



श्री देवकर कार्की
प्रमुख
कर्जा विभाग



श्री सुमन कुमार दाहाल
प्रमुख
वित्त र व्यवसाय सञ्चालन विभाग



श्री सुवासमणी बस्ताकोटी
प्रमुख
जनशक्ति व्यवस्थापन र योजना विभाग



श्री पुष्कर घिमिरे
प्रमुख
अनुगमन तथा निरीक्षण विभाग



श्री भवानी धिताल
प्रमुख
सामान्य सेवा विभाग



श्री बरुण श्रेष्ठ
प्रमुख
सूचना प्रविधि विभाग



श्री पुरुषोत्तम श्रेष्ठ
प्रमुख
आन्तरिक लेखापरीक्षण र अनुपालन विभाग



श्री मनोज दानी
प्रमुख
असुली विभाग

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड

प्रतिनिधिपत्र (प्रोक्सी फाराम)

श्री सञ्चालक समिति

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड

केन्द्रीय कार्यालय, चावहिल, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न.पा./गा.पा. वडा नं बस्ने म/हामी
...ले त्यस कम्पनीको सेयरधनीको हैसियतले २०८२ साल पौष २८ गते सोमबारका दिन हुने चौधौं वार्षिक साधारण सभामा स्वयं
उपस्थित भई छलफल तथा निर्णय प्रक्रियामा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि
.....जिल्ला म.न.पा./उ.म.न.पा./न.पा./गा.पा. वडा नं. बस्ने त्यस
कम्पनीको सेयरधनी श्री सेयर प्रमाण पत्र नं./हितग्राही परिचय नं.
लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरि पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

दस्तखतको नमुना :

नाम :

सेयरधनी परिचय नं. :

हितग्राही (डिम्याट) खाता नं. :

मिति :

निवेदकको

दस्तखत :

नाम :

ठेगाना :

सेयरधनी परिचय नं. :

हितग्राही (डिम्याट) खाता नं. :

सेयर संख्या :

मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा ७२ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ । एक भन्दा बढि
प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि (प्रोक्सी) फाराम रद्द गरिनेछ ।

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड

केन्द्रीय कार्यालय, चावहिल, काठमाडौं

मिति २०८२/०९/२८ गते सोमबारका दिन हुने चौधौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको

प्रवेश-पत्र

१. सेयरधनीको नाम :

२. ठेगाना :

३. सेयरधनी नं./हितग्राही परिचय नं. :

४. लिएको सेयर संख्या :

५. सेयरधनीको दस्तखत :

.....
कम्पनीको छाप

.....
कम्पनी सचिव

द्रष्टव्य :

१) सभामा भाग लिन आउदा यो प्रवेश-पत्रमा सभामा भाग लिन आउने सेयरधनीको नाम, दस्तखत, साधारण सेयरको प्रमाणपत्र नं.,
साधारण सेयर संख्या तथा हितग्राही परिचय नं. अनिवार्य रुपमा उल्लेख गरी लिई आउनु पर्नेछ ।



विषय सूची

क्र.सं.	विवरण	पेज नं.
१	संक्षिप्त परिचय	१
२	चौधौ वार्षिक साधारण सभा सम्बन्धी सूचना	३
३	सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन	६
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५	धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची-१५	१७
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	(ख) नाफा/नोक्सानको विवरण हिसाब	२७
	(ग) समष्टिगत आम्दानी विवरण	२८
	(घ) इक्वीटीमा भएको परिवर्तन सम्बन्धी विवरण	२९
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हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड (हिमालयन बैंक लिमिटेडको सहायक कम्पनी)

संक्षिप्त परिचय

कम्पनी रजिष्टारको कार्यालयमा दर्ता नम्बर	: प.लि.नं. १२८७/२०६७/६८
कम्पनी रजिष्टारको कार्यालयमा दर्ता मिति	: २०६७ साल चैत्र १ गते
नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त मिति	: २०६९ साल वैशाख ७ गते
वित्तीय कारोवार शुरू मिति	: २०६९ साल आषाढ २१ गते

संस्थाको किसिम : नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त राष्ट्रिय स्तरको लघुवित्त वित्तीय संस्था ।

केन्द्रीय कार्यालय : बागमती प्रदेश, काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ७, चावहिल काठमाडौं ।

फोन नं. ०१-४५९८३३३, ४५९८३३४, ईमेल : info@himalayanlaghubitta.com

वेबसाइट : www.himalayanlaghubitta.com

पूँजी संरचना :	अधिकृत पूँजी	: रु. ४० करोड
	जारी पूँजी	: हाल रु. ३१ करोड ९८ लाख १८ हजार १ सय ३० रुपैयाँ र १८ पैसा मात्र । : रु. ३४ करोड १० लाख ८६ हजार ३५ रुपैयाँ र ८४ पैसा (प्रस्तावित बोनस सेयर समेत)
	चुक्ता पूँजी	: हाल रु. ३१ करोड ९८ लाख १८ हजार १ सय ३० रुपैयाँ र १८ पैसा मात्र । : रु. ३४ करोड १० लाख ८६ हजार ३५ रुपैयाँ र ८४ पैसा (प्रस्तावित बोनस सेयर समेत)

कार्यालय सञ्जाल :

केन्द्रीय कार्यालय : १		
क्लस्टर कार्यालय/अनुगमन केन्द्र संख्या : ७		
प्रदेश नं./नाम	शाखा कार्यालय रहेका जिल्लाहरू	शाखा कार्यालय
कोशी	भैरहना	सोमबारे, धाईजन, दुर्गापुर र क्याम्पा
	मोरङ	टांडी, दाम्नाभित्ता, लक्ष्मीमार्ग, हरैचा, टंकीसिनवारी र भाथीगछ
	सुनसरी	भुम्का, भीमपुर, र हरिनगरा
	ओखलढुङ्गा	सिद्धिचरण
जम्मा	४	१४
मधेश	सप्तरी	बलुवा, पातो र खरचुहिया
	सिरहा	जिरोमाईल
	धनुषा	गोदार र महेन्द्रनगर
	महोत्तरी	हाथीलेट, परिकौली
	सर्लाही	वयलबास, नयाँरोड र मलंगवा
	रौतहट	कनकपुर, मलाहीटोल र बंकुल
	वाराणसी	निजगढ र गञ्जभवानीपुर
	पर्स	विरुवागुठी
जम्मा	८	१७



बागमती	सिन्धुली	भद्रकाली, घ्याङ्गलेख र सुम्नामवेशी
	मकवानपुर	हात्तीसुढे र मकवानपुरगढी
	काभ्रेपलाञ्चोक	साँगा, देउपुर र दुँखर्क
	सिन्धुपाल्चोक	मेलचौर, किउल र पाटीभञ्ज्याङ्ग
	काठमाडौं	शंखरापुर, चावहिल, वाणभञ्ज्याङ्ग र शेषमती
	ललितपुर	टिकाभैरव
	नुवाकोट	थानसिङ, कोलोनी र खड्गभञ्ज्याङ्ग
	धादिङ्ग	गल्छी
	चितवन	भण्डारा र रत्ननगर
जम्मा	९	२२
गण्डकी	नवलपरासी (पूर्व)	कोल्हुवा
जम्मा	१	१
लुम्बिनी	नवलपरासी (पश्चिम)	पञ्चनगर
	रुपन्देही	कान्छीबजार, थकालीचोक, छपिया र देवदह
	कपिलवस्तु	शिवपुर, महाराजगञ्ज, बहादुरगञ्ज र तौलिहवा
	गुल्मी	सिमिचौर
	दाङ्ग	लक्ष्मीपुर, लालमटिया र रंगैजा
	बाँके	कौशिलानगर
	बर्दिया	खैरापुर, राजापुर र शाहीपुर
जम्मा	७	१७
कर्णाली	सुर्खेत	मैनतडा
जम्मा	१	१
सुदूरपश्चिम	कैलाली	चुहा र लालपुर
	कञ्चनपुर	गुलरिया
जम्मा	२	३
कूल प्रदेश संख्या : ७	कूल जिल्ला संख्या : ३२	कूल शाखा संख्या : ७५

सेवाहरू :

- (क) लघुकर्जा : सामूहिक जमानी (विना धितो) मा प्रति सदस्य क्रमशः वृद्धि गर्दै बढीमा रु. ७ लाखसम्म ।
- (ख) लघु व्यवसाय कर्जा : स्वीकारयोग्य धितो लिई प्रतिव्यक्ति बढीमा रु. १५ लाखसम्म ।
- (ग) लघु बचत : समूहमा आवद्ध भएका ग्राहक सदस्यद्वारा जम्मा हुने विभिन्न प्रकारका बचतहरू ।
- (घ) लघुबीमा : म्यादी लघु जीवन बीमा, पशु बीमा र कर्जा सुरक्षण बीमा ।
- (ङ) ग्राहक संरक्षण कार्यक्रम : समूहमा आवद्ध ऋणी सदस्यहरूलाई प्रकोप तथा महामारीबाट क्षति भएमा राहत प्रदान गर्ने ।
- (च) अन्य सेवा : विप्रेषण र डिजिटल भुक्तानी सेवा ।
- (छ) संस्थागत सामाजिक उत्तरदायित्व : वित्तीय साक्षरता, सीप विकास तालिम, उद्यमशीलता विकास तालिम, गोष्ठी, अन्तरक्रिया, सरसफाई, शिक्षा र स्वास्थ्य ।

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड केन्द्रीय कार्यालय चावहिल, काठमाडौं ।

चौधौं वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक सूचना प्रकाशन मिति : २०८२/०९/०७ गते)

श्री आदरणीय सेयरधनी महानुभावहरु,

यस वित्तीय संस्थाको सञ्चालक समितिको मिति २०८२/०९/०६ गते आइतबारको दिन बसेको २४९औं बैठकको निर्णयबमोजिम वित्तीय संस्थाको १४औं वार्षिक साधारण सभा देहायका विषयहरु उपर छलफल तथा पारित गर्न निम्न मिति, स्थान र समयमा बस्ने भएको हुँदा 'कम्पनी ऐन २०६३' को दफा- ६७(२) अनुसार सम्पूर्ण सेयरधनी महानुभावहरुको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ ।

साधारण सभा बस्ने मिति, समय र स्थान :

मिति : २०८२ साल पौष २८ गते सोमबार (तदनुसार १२ जनवरी, २०२६) ।

समय : बिहान ११:०० बजे ।

स्थान : बोगनभिल्ला इभेन्टस, त्रिपुरेश्वर, काठमाडौं ।

वार्षिक साधारण सभाको छलफलका विषयहरु :

(क) सामान्य प्रस्तावहरु :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आर्थिक वर्ष २०८१/८२ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०८२ आषाढ मसान्तसम्मको वित्तीय अवस्थाको विवरण, मिति २०८१/०४/०१ गतेदेखि २०८२ आषाढ मसान्तसम्मको नाफा वा नोक्सान विवरण, नगद प्रवाह विवरण, इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण र सम्बन्धित लेखा टिप्पणी तथा अनुसूचीहरु उपर छलफल गरी पारित गर्ने ।
३. सञ्चालक समितिले सिफारिस गरे अनुरूप नेपाल राष्ट्र बैंकबाट स्वीकृति भएबमोजिम हाल कायम रहेको संस्थाको कुल चुक्ता पूँजी रु. ३१,९८,१८,१३०/१८ को ०.३५ प्रतिशतले हुन आउने नगद लाभांश रकम रु. ११,१९,३६३/४५ बोनस सेयरमा लाग्ने कर प्रयोजनका लागि वितरण गर्ने प्रस्ताव पारित गर्ने ।
४. कम्पनी ऐन, २०६३ को दफा-१११ तथा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा-६३ अनुसार आर्थिक वर्ष २०८२/८३ को कारोबारको लेखापरीक्षण गर्नको लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने । (वर्तमान लेखापरीक्षक श्री एन. वि. रोकाया एण्ड एसोसियट्स, चार्टर्ड एकाउन्टेन्टस् कम्पनीबाट लगातार तीन आर्थिक वर्षको लेखापरीक्षण भइसकेकोले निज पुनः नियुक्तिको लागि ग्राह्य नरहनु भएको)
५. सर्वसाधारण सेयरधनीका तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने एक (१) जना सञ्चालकको निर्वाचन गर्ने ।



(ख) विशेष प्रस्तावहरू :

१. सञ्चालक समितिले सिफारिस गरे अनुरूप नेपाल राष्ट्र बैंकबाट स्वीकृति भएबमोजिम आर्थिक वर्ष २०८१/८२ सम्मको वितरणयोग्य मुनाफाबाट हाल कायम रहेको संस्थाको कुल चुक्ता पूँजी रु. ३१,९८,१८,१३०/१८ को ६.६५ प्रतिशतले हुन आउने रकम रु. २,१२,६७,९०५/६६ बोनस सेयर लाभांश वितरण गर्ने प्रस्ताव पारित गर्ने ।
२. वित्तीय संस्थाको प्रबन्धपत्रको दफा-६ (ख) र (ग) र नियमावलीको नियम ३२.१(ख) र ४९(८) मा संशोधन प्रस्ताव पारित गर्ने । साथै, प्रबन्धपत्र र नियमावलीमा गरिने संशोधनहरूमा नियमनकारी निकायहरूले संशोधन, थपघट, समायोजन वा फेरबदल गर्न निर्देशन वा सुझाव दिएमा सोही अनुरूप गर्न सञ्चालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने ।
३. यस वित्तीय संस्थाले अन्य लघुवित्त वित्तीय संस्थाहरूलाई गाभ्ने/गाभिने वा प्राप्ति (Merger/ Acquisition) गर्न, संस्थाको चल अचल सम्पत्ती र दायित्व तथा कारोबारको मूल्याङ्कन (Due Diligence Audit) गर्न मान्यता प्राप्त मूल्याङ्कनकर्ता नियुक्त गरी निजको पारिश्रमिक तोक्न तथा गाभ्ने/गाभिने वा प्राप्ति (Merger/ Acquisition) सम्बन्धी समझदारीपत्र (Memorandum of Understanding) तर्जुमा गर्न र सो सम्बन्धी आवश्यक सम्पूर्ण प्रक्रिया अगाडि बढाउनका लागि सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने प्रस्ताव पारित गर्ने ।

(ग) विविध..... ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

चौधौं वार्षिक साधारण सभा सम्बन्धी अन्य जानकारी :

- १) साधारण सभा प्रयोजनका लागि मिति २०८२/०९/१८ गते सेयर दाखिल खारेज दर्ता बन्द रहनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८२/०९/१८ गतेभन्दा अघिल्लो दिनसम्म कारोबार भई प्रचलित कानुन बमोजिम यस वित्तीय संस्थाको सेयर रजिष्ट्रार हिमालयन क्यापिटल लिमिटेड, काठमाडौंमा प्राप्त सेयर नामसारीको आधारमा सेयरधनी दर्ता किताबमा कायम सेयरधनीहरूले साधारण सभामा भाग लिन, मतदान गर्न र वितरण गर्न घोषणा गरिएको लाभांश पाउन योग्य हुनु हुनेछ।
- २) यस वित्तीय संस्थाको सञ्चालक पदमा नियुक्त हुनको लागि संस्थाको नियमावलीमा उल्लेख भए अनुसारको न्यूनतम १०० कित्ता सेयर धारण गरेको हुनुपर्नेछ। सर्वसाधारण सेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने एक (१) जना सञ्चालकको निर्वाचन कार्यक्रम रहेको छ। निर्वाचनसँग सम्बन्धी कार्यक्रम संस्थाको केन्द्रीय कार्यालयको सूचनापाटीमा निर्वाचन अधिकृतले प्रकाशित गरे बमोजिम हुनेछ।
- ३) साधारण सभामा भाग लिन इच्छुक सेयरधनी महानुभावहरूले हितग्राही परिचय नम्बर (BOID) र आफ्नो परिचय खुल्ने फोटो सहितको आधिकारिक परिचय पत्र वा सोको प्रतिलिपि अनिवार्य रुपमा प्रस्तुत गर्नु पर्नेछ।
- ४) साधारण सभाको सूचना, वार्षिक प्रतिवेदन सम्बन्धी विवरण, प्रोक्सी तथा कागजातहरू सबै सेयरधनी महानुभावहरूको लागि यस संस्थाको वेबसाइट www.himalayanlaghubitta.com बाट हेर्न र प्राप्त गर्न सकिनेछ।
- ५) सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने सेयरधनीहरूले सम्पूर्ण सेयरको प्रतिनिधि एउटै व्यक्ति (विभाजन नहुने गरी) हुने गरी प्रतिनिधि पत्र (प्रोक्सी फाराम) भरी कम्पनीको केन्द्रीय कार्यालयमा सभा शुरु हुनुभन्दा कम्तिमा ७२ घण्टा अगावै दर्ता गरी सक्नु पर्नेछ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको सेयरधनी हुनु अनिवार्य छ।
- ६) कुनै सेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) मुकुरर गरेको अवस्थामा पहिलो दर्ता हुने प्रोक्सी मान्य हुनेछ। त्यसपछि आउने प्रोक्सी स्वतः बदर वा अमान्य हुनेछ।
- ७) कुनै संगठित संस्था वा कम्पनीले सेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले सेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ। त्यस्ता संगठित संस्थाबाट मनोनित व्यक्तिले ल्याउने प्रोक्सी फाराममा संस्थाको छाप र आधिकारिक व्यक्तिको दस्तखत हुनुपर्नेछ।
- ८) विक्षीप्त सेयरधनीको तर्फबाट यस कम्पनीको सेयर लगत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन्।
- ९) सभा हुने दिन सभामा उपस्थितिका लागि हाजिरी पुस्तिका बिहान १०:०० बजेदेखि सभा सञ्चालन हुञ्जेलसम्मको लागि खुल्ला रहनेछ।
- १०) सेयरधनीहरूले व्यक्त गरेका मन्तव्य वा प्रश्नहरूको सम्बन्धमा सभाका सभापति आफैले वा सभाका सभापतिबाट आदेश पाएका व्यक्तिलाई सामूहिकरूपले उत्तर दिइनेछ।
- ११) विविध शीर्षक अन्तर्गत छलफल गर्नुपर्ने विषयका बारेमा इच्छुक सेयरधनीले सभा हुनुभन्दा ७ (सात) दिन अगावै कार्यालय समयभित्र कम्पनी सचिव मार्फत अध्यक्षज्यूलाई सम्बोधन गरी लिखित रुपमा जानकारी दिनु पर्नेछ। उक्त लिखित जानकारीलाई औचित्य हेरी छलफलमा समावेश गर्न सक्ने भएता पनि पारित/निर्णय हुने प्रस्तावको रुपमा समावेश गरिने छैन।
- १२) सेयरधनी महानुभावहरू सभा स्थलमा आउँदा छाता, भोला वा अन्य कुनै वस्तु नलिई आउनु हुन अनुरोध गरिन्छ। सभा अवधिभर सभा स्थलमा रहेको सुरक्षाकर्मीले आवश्यक देखेमा सुरक्षा जाँच गर्न सक्ने भएको हुँदा निजहरूलाई सहयोग गरिदिनु हुन अनुरोध गरिन्छ।

नोट : थप जानकारीको लागि यस वित्तीय संस्थाको केन्द्रीय कार्यालय चावहिल, काठमाडौं
(फोन नं. ०१-४५९८३३३/४५९८३३४) मा सम्पर्क राख्नुहुन अनुरोध गर्दछौं।



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड चौधौं वार्षिक साधारण सभामा आर्थिक वर्ष २०८१/८२ को सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन

आदरणीय सेयरधनी महानुभावज्यूहरु,

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेडको १४औं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण सेयरधनी महानुभावहरु, विभिन्न संस्थाहरुबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरु एवं अतिथि महोदयहरुलाई यस संस्थाको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट न्यानो अभिवादन सहित हार्दिक स्वागत गर्दछु।

हिमालयन बैंक लिमिटेडको सहायक कम्पनीको रूपमा नेपाल राष्ट्र बैंकबाट मिति २०६९ साल वैशाख ७ गते वित्तीय कारोबार सञ्चालन गर्न “घ” वर्गको इजाजतपत्रप्राप्त गरी मिति २०६९ साल आषाढ २१ गतेबाट विधिवत् रूपमा सञ्चालनमा आएको यस हिमालयन लघुवित्त वित्तीय संस्था लिमिटेडले आफ्नो स्थापनाको १३ वर्ष पुरा गरेको छ। यस अवसरमा यस संस्थाका ग्राहक सदस्यहरु, सेयरधनी महानुभावहरु, कर्मचारी साथीहरु र अन्य सम्बद्ध सबै महानुभावहरुलाई हार्दिक बधाई दिन चाहन्छु।

यस अवधिसम्ममा संस्थाले ३२ जिल्लामा ७५ शाखा सञ्जाल विस्तार गरेको छ। वित्तीय सेवाको पहुँच नभएका वा कम भएका क्षेत्र तथा वर्गमा उक्त सेवा सुलभ र सरल तरिकाले पुर्‍याई विपन्नवर्गको आर्थिक तथा सामाजिक स्तरमा सुधार ल्याउने र सेयरधनीहरुलाई उचित प्रतिफल प्रदान गर्ने उद्देश्यका साथ संस्था क्रियाशिल छ। उल्लेखित उद्देश्य प्राप्त गर्न सदाभै सेयरधनी तथा शुभेच्छुकहरुबाट सहयोग प्राप्त हुने अपेक्षा गरेको छ।

अब म यस वित्तीय संस्थाको लेखापरीक्षण भएको आर्थिक वर्ष २०८१/८२ को वित्तीय अवस्थाको विवरण, नाफा नोक्सान हिसाब लगायतका वार्षिक प्रतिवेदन, संस्थाले हासिल गरेको उपलब्धी, सामना गर्नु परेका चुनौती र चालु आर्थिक वर्ष २०८२/८३ को कार्यक्रमको अवस्था सहितको प्रतिवेदन यहाँहरु समक्ष पेश गर्न चाहन्छु।

१. विगत वर्ष (आर्थिक वर्ष २०८१/८२) को कारोबारको सिंहावलोकन :

(क) देशको आर्थिक गतिविधि चलायमान बनाउन नियामकिय व्यवस्थाहरुको कारण वित्तीय बजारमा वित्तीय श्रोतको सहज उपलब्धता तथा लागत समेत न्यून रहन गयो। कोष लागत कम भएसँगै संस्थाको नाफामा सकारात्मक टेवा पुग्न गई संस्थाको पुँजीकोष सहज अवस्थामा रहंदा कर्जा कारोबार वृद्धि हुन गएको छ।

यस वित्तीय संस्था लगायत नेपाल राष्ट्र बैंक तथा वित्तीय संस्थाहरुबाट संचालन गरिएका वित्तीय साक्षरता कार्यक्रमले वित्तीय सचेतना अभिवृद्धि हुँदै गएको, बहुवैकिक कर्जा कारोबार नियन्त्रण हुँदै गएको, विशेष गरी वित्तीय श्रोतको सहज उपलब्धता भई वित्तीय श्रोतको लागत समेत न्यून भएको हुँदा वित्तीय संस्थाको लागि विगत वर्षहरुभन्दा आर्थिक वर्ष २०८१/८२ तुलनात्मक रूपमा सहजता तर्फ उन्मुख रहन गयो।

आर्थिक वर्ष २०८१/८२ को लक्ष्य हासिल गर्न कर्जाको आकार, भुक्तानी अवधि र प्रक्रियामा पुनरावलोकन गरिएको, कर्मचारीको क्षमता अभिवृद्धि गर्न तालिम, गोष्ठी र अन्तर्क्रिया कार्यक्रमको आयोजना गरिएको र कर्मचारीको कार्यसम्पादनको नियमित अनुगमन गर्ने व्यवस्था गरिएको छ। वित्तीय क्षेत्रमा देखिएका गैर व्यवसायिक गतिविधि न्यूनीकरण गर्न हरेक शाखा स्तरमा वित्तीय साक्षरता कार्यक्रम संचालन गरिएको छ।

आर्थिक वर्ष २०८१/८२ मा संस्थाको कारोबारको अवस्था निम्नानुसार रहेको छ।

(रकम रु. हजारमा)

शीर्षक	२०८२ आषाढ मसान्त	२०८१ आषाढ मसान्त
चुक्ता पुँजी	३१,९८,१८	३१,९८,१८
जगेडा कोष	२०,८१,९०	१३,६१,५९
बैंक तथा वित्तीय संस्थाबाट लिएको कर्जा सापट	३,८२,८१,०४	२,६०,२६,९८
वचत निक्षेप	१,१०,४७,५१	९०,४२,८०



शीर्षक	२०८२ आषाढ मसान्त	२०८१ आषाढ मसान्त
लगानीमा रहिरहेको कर्जा (कर्मचारी कर्जा सापटी बाहेक)	४,८९,५६,९७	३,७४,३७,९६
खुद मुनाफा	७,१४,६२	(२०,०८)
वित्तीय अवस्थाको विवरणको आकार	५,६७,०१,४३	४,९३,४०,२५

- (ख) **कार्यक्षेत्र बिस्तार** : शाखा कार्यालय खोली कार्यक्रम विस्तार गर्ने उपयुक्त वातावरण नबनी सकेको अवस्थामा शाखा कार्यालयहरु व्यावसायिकरूपमा स्वसक्षम हुन कठिन हुने हुँदा आर्थिक वर्ष २०८१/८२ मा मौजुदा शाखा कार्यालयहरुको व्यवस्थापनमा नै बढी ध्यान केन्द्रित गरिएको छ। संस्थाले ३२ जिल्लामा ७५ शाखा कार्यालय सञ्चालनलाई नै निरन्तरता दिएको छ।
- (ग) **ग्राहक सदस्य संख्या** : एउटा ग्राहक सदस्य दुई लघुवित्तमा मात्र बस्न पाउने नियामकिय व्यवस्थाका कारण खुद ५,०२१ सदस्यहरु थप हुनगई वर्षान्तमा सदस्य संख्या ७९,७४१ पुगेको छ।
- (घ) **कर्जा तथा बचत कारोबार** : अधिल्लो वर्षान्तमा कर्मचारी कर्जा सापटी सहित लगानीमा रहिरहेको कुल बाँकी कर्जा रु. ३ अर्ब ७६ करोड ४७ लाख ५० हजार रहेकोमा आर्थिक वर्ष २०८१/८२ मा रु. १ अर्ब १६ करोड २९ लाख ६८ हजारले खुद वृद्धि भई वर्षान्तमा रु. ४ अर्ब ९२ करोड ७७ लाख १८ हजार रहन गएको छ। त्यस्तै गतवर्ष सदस्यहरुको बचत निक्षेप रु. ९० करोड ४२ लाख ८० हजार रहेकोमा समीक्षा अवधिमा रु. २० करोड ४ लाख ७१ हजारले वृद्धि भई वर्षान्तमा रु. १ अर्ब १० करोड ४७ लाख ५१ हजार पुगेको छ। सिंहावलोकन गरिएको आर्थिक वर्षमा रु. ४ अर्ब ४८ करोड ९३ लाख ९८ हजार कर्जा वितरण भएको छ।
- (ङ) **जनशक्ति व्यवस्थापन** : मानव स्रोत संस्थाको महत्वपूर्ण सम्पत्ति हो र उत्प्रेरित तथा क्षमतावान् कर्मचारीबाट संस्थाले आफ्नो लक्ष्य प्राप्त गर्न सक्ने कुरामा संस्था विश्वस्त रहेको छ। नियमनकारी निकायको निर्देशन बमोजिम कर्मचारी व्यवस्थापनको लागि संस्थाले कर्मचारी सेवा विनियमावली तयार गरी कार्यान्वयनमा ल्याएको छ। २०८२ असार मसान्तमा ३०० जना कर्मचारीहरु कार्यरत रहेका छन्। यस अवधिमा कर्मचारीहरुको मासिक, त्रैमासिक र वार्षिक समीक्षा कार्यक्रम राखी कर्मचारीहरुलाई आवश्यकताअनुसारको तालिममा समेत सहभागी गराईएको छ भने प्रशिक्षार्थी कर्मचारीहरुलाई अभिमुखिकरण तालिम गरिएको छ। आफ्ना कर्मचारीहरुको सामूहिक हित तथा दक्षता अभिवृद्धि गर्ने कार्यका लागि कर्मचारी तालिम अन्तर्गत रु. ३२ लाख ५३ हजार ७ सय ६० रुपैयाँ खर्च भएको छ। साथै, कर्मचारीहरुको परिवार सहित स्वस्थ बीमा, म्यादी जीवन बीमा तथा कर्मचारी कर्जा सापटीको समेत व्यवस्था गरिएको छ।
- (च) **बीमा सम्बन्धी सेवा** : बीमा लघुवित्त कार्यक्रमको एक महत्वपूर्ण सेवाको रूपमा रहेकोले संस्थाले बीमा सम्बन्धी कार्यक्रमहरु पनि सञ्चालन गर्दै आएको छ। बीमा कम्पनीसँग सम्झौता गरी हरेक ऋणीको कर्जा बराबरको म्यादी लघुबीमा गरी सदस्य र निजको श्रीमान्को मृत्युबाट हुनसक्ने सम्भाव्य जोखिमको न्यूनीकरण गर्दै आएको छ। यसको साथै संस्थाले निक्षेप तथा कर्जा सुरक्षण कोषसँग भएको कर्जा सुरक्षण सम्झौतालाई पनि निरन्तरता दिएको छ।
- (छ) **सूचना प्रविधि** : वित्तीय संस्थाले दैनिक कारोबारलाई चुस्त, दुरुस्त र छिटो छरितो रूपमा व्यवस्थित गराउन आवश्यक प्रविधिको व्यवस्था गरेको छ। सूचना प्रणालीको प्रयोगलाई व्यवस्थित र प्रभावकारी गराउनको लागि समय सापेक्ष रूपमा परिमार्जन र प्रणालीमा पनि परिवर्तन गर्दै संस्थाले आफ्नो क्रियाकलापहरुलाई अगाडि बढाउँदै गएको छ। हाल सफ्टवेयर निर्माता “यूरानस टेक नेपाल” बाट निर्मित माइक्रोफाइनान्स सफ्टवेयरमार्फत् आवश्यक कारोबार गरिँदै आएको छ। Digital Payment सम्बन्धी सेवा प्रदायक Esewa, Khalti तथा NCHL जस्ता संस्थाहरूसँगको सहकार्यमा ग्राहकले भुक्तानी गर्नसक्ने व्यवस्था मिलाइएको छ। साथै, ग्राहकको कारोबारलाई SMS Alert र Digital Passbook/Mpassbook बाट समेत जानकारी उपलब्ध गराउने व्यवस्था मिलाइएको छ। आगामी दिनमा यस्ता प्रयासहरुलाई थप व्यवस्थित गर्दै कर्मचारीहरुलाई केन्द्र सञ्चालन गर्नको लागि Digital Field Application कार्यान्वयनमा ल्याइनेछ।
- (२) **राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको असर**: कोभिड महामारीको नकारात्मक असरमा क्रमश सुधार हुदै गेता पनि अन्तर्राष्ट्रिय तहमा भएका द्वन्द्वहरुको असर तथा प्रभाव रहेको कारण समीक्षा वर्ष २०८१/८२ मा आर्थिक गतिविधि र जीवनशैलीमा समेत असर रहन गएको छ। जसको कारण



समग्र आर्थिक गतिविधि अपेक्षा गरे अनुरूप चलायमान नभएकोले कर्जा असुली, नगद प्रवाह, कर्जाको गुणस्तर आदिमा नकरात्मक प्रभाव परेको हुँदा सोचेको जस्तो आर्थिक कारोबार हुन नसकेको परिस्थिति रहेको छ। बैंक तथा लघुवित्त वित्तीय संस्था विरोधी गतिविधिहरू सक्रिय रहेका कारण त्यसको प्रत्यक्ष असर संस्थाको वित्तीय विवरणमा पर्न गएको छ। तथापि देशको आर्थिक गतिविधि चलायमान बनाउन नियामकिय व्यवस्थाहरूको कारण वित्तीय बजारमा तरलता सहजता तर्फ उन्मुख भई त्यसको सकारात्मक प्रभाव क्रमिक रूपमा ब्याजदरमा समेत परेकोले संस्थाको कारोबार र वित्तीय अवस्थामा सकारात्मक प्रभाव पार्ने अवस्था रहेको छ।

नेपाल राष्ट्र बैंकको निर्देशन बमोजिम एक ग्राहक दुई लघुवित्त वित्तीय संस्थामा मात्र कारोबार गर्न पाउने र कर्जा सूचनाको पूर्ण कार्यान्वयन जस्ता नीतिले लघुवित्त कार्यक्रमको सुदृढीकरणमा सकारात्मक टेवा पुग्न गएको छ। यस वित्तीय संस्थाले नियतवश कर्जा नतिर्ने खराब ऋणीलाई आवश्यक प्रक्रिया पुरा गरी कालो सूचीमा सूचीकरण गर्ने व्यवस्था कार्यान्वयनमा ल्याएको छ। २०८२ असार मसान्तसम्म २६० जना कालो सूचीमा समावेश भएका छन् भने ११ जनाले कर्जा चुक्ता गरी कालो सूची फुकुवा र १३ जनालाई ६ महिनाभित्र ऋण चुक्ता नगरेमा पुन कालो सूचीमा समावेश गर्ने शर्तमा कालो सूचीबाट नाम फुकुवा गरिएको छ।

यसै सन्दर्भमा विभिन्न राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिहरूबाट कम्पनीको कारोबारमा पर्ने असर तथा विद्यमान चुनौतीहरूलाई न्यूनीकरण गर्नको लागि समयानुकूल उपायहरू अवलम्बन गरी संस्थाको जोखिम कम गर्न सञ्चालक समिति तथा व्यवस्थापन प्रयासरत रहेको छ।

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

(क) प्रतिवेदन तयार भएको मितिसम्म संस्थाको कारोबार स्थिति: चालु आर्थिक वर्ष २०८२/८३ को प्रकाशित प्रथम त्रैमासिक वित्तीय विवरणमा आधारित असोज महिनासम्मको उपलब्धी र गत आर्थिक वर्षको सोही अवधिसँग तुलना गर्दा निम्नानुसार रहेको देखिन्छ।

क्र. सं.	विवरण	एकाई	२०८१ असोज मसान्त	२०८२ असोज मसान्त
१.	शाखा कार्यालय	संख्या	७५	७५
२.	सदस्य	संख्या	७५,५८३	८०,६८१
३.	ऋणी	संख्या	३०,९६०	३२,०७६
४.	लगानीमा रहिरहेको कुल कर्जा (कर्मचारी कर्जा सापटी बाहेक)	रकम (रु.,०००)	४,२५,५६,१८	४,९९,०७,६१
५.	बचत सङ्कलन	रकम (रु.,०००)	९४,७८,८२	१,१२,४५,११
६.	कुल आम्दानी	रकम (रु.,०००)	१६,५७,१७	१८,२१,६२
७.	कुल खर्च	रकम (रु.,०००)	१४,४२,९०	१६,१४,५४
८.	सञ्चालन मुनाफा (आयकर अघि)	रकम (रु.,०००)	१,९२,८५	२,९५,४८
९.	खुद मुनाफा	रकम (रु.,०००)	१,३४,९९	२,०७,०८
१०.	वित्तीय अवस्थाको विवरणको आकार	रकम (रु.,०००)	५,११,८६,०७	५,८६,३९,६६

(ख) आर्थिक वर्ष २०८२/८३ को वार्षिक योजना/कार्यक्रम :

कार्यक्रम विस्तारका लागि अपेक्षा गरे अनुरूपको सहज वातावरण तथा परिस्थिति नभएता पनि आर्थिक वर्ष २०८२/८३ मा संस्थाको वार्षिक कार्य योजना निम्नानुसार रहेको छ।

१. कार्यालय तथा कार्यक्षेत्र विस्तार : बाहिरी वातावरण तथा संस्थाको वित्तीय अवस्थालाई मनन गर्दै भैरहेको कार्यक्रम व्यवस्थापन गर्ने कार्यमा बढी केन्द्रित गरिनेछ।

२. **ग्राहक सदस्य वृद्धि** : नयाँ सदस्य संख्या ३,२१५ थप गरी आर्थिक वर्ष २०८२/८३ को अन्त्यसम्ममा कुल सदस्य संख्या ८०,८९० पुऱ्याउने ।
३. **कर्जा कारोवार लक्ष्य** : वित्तीय पहुँच नपुगेका क्षेत्रमा विपन्न तथा न्यून आय भएका परिवारहरुको आर्थिक हितलाई ध्यानमा राखी लघु कर्जा, मौसमी कर्जा, आकस्मिक कर्जा, नवीकरणीय उर्जा कर्जा, लघु व्यवसाय कर्जा, न्यून लागतमा घर निर्माण तथा मर्मत कर्जाका साथसाथै आवश्यकताअनुसार अन्य लगानीका नयाँ-नयाँ सम्भावना पहिचान गरी रु. ५२ करोड ८२ लाख ८४ हजारले वृद्धि गरी आर्थिक वर्ष २०८२/८३ को अन्त्यसम्ममा लगानीमा रहिरहेको कर्जा रकम रु. ५ अर्ब ४४ करोड ३५ लाख ६४ हजार पुऱ्याउने ।
४. **बचत सङ्कलन लक्ष्य** : छरिएर रहेका स-साना रकमहरुलाई बचत गराउने अभिप्रायले अनिवार्य बचत अन्तर्गत समूह बचत तथा ऐच्छिक बचत अन्तर्गत व्यक्तिगत बचत, पेन्सन बचत, उपकार कोष बचत गरी रु. ९ करोड १८ लाख ८९ हजारले वृद्धि गरी आर्थिक वर्ष २०८२/८३ को अन्त्यसम्ममा कुल बचत रु. १ अर्ब १३ करोड ७१ लाख २१ हजार पुऱ्याउने ।
५. **निष्क्रिय कर्जा** : विगत वर्षहरुमा सदस्यहरुको कर्जा लिने तथा कर्जा भुक्तानी गर्ने क्षमतामा निरन्तर हास आईरहेको परिस्थितिमा विभिन्न व्यक्तिहरुको समूहले गैरकानुनी रुपमा सञ्चालन गरेको लघुवित्त संस्था विरुद्धको अभियान तथा जेन-जी आन्दोलनले समग्र लघुवित्त उद्योगमै नकारात्मक असर पर्न गई निष्क्रिय कर्जा उच्चदरले वृद्धि भएको अवस्था रहेकोछ । यस वित्तीय संस्थाको भाखा नाघेको कर्जा ५.६० प्रतिशत बिन्दुमा कायम राख्ने लक्ष्य रहेको छ ।
वित्तीय क्षेत्रमा परेको यस प्रकारको समस्याबाट निकासका लागि नेपाल राष्ट्र बैंकको निर्देशनको परिधिभित्र रही ग्राहक सदस्यको व्यापार व्यवसायलाई निरन्तरता दिन सरल तथा समयानुकूल कर्जा प्रक्रिया अपनाई लघुवित्त कारोवारलाई सामान्य अवस्थामा फर्काउँदै ल्याईएको छ ।
६. **संस्थाको पूँजी वृद्धि** : आर्थिक वर्ष २०८१/८२ सम्मको यस संस्थाको जारी तथा चुक्ता पूँजी रु. ३१ करोड ९८ लाख १८ हजार १ सय ३० रुपैयाँ १८ पैसा रहेको छ । हाल कायम रहेको संस्थाको कुल चुक्ता पूँजीको ६.६५ प्रतिशतले हुने रकम बराबरको बोनस सेयर जारी गर्ने प्रस्ताव गरिए पश्चात् संस्थाको जारी तथा चुक्ता पूँजी रु. ३४ करोड १० लाख ८६ हजार ३५ रुपैयाँ र ८४ पैसा मात्र हुनेछ । साथै, विगतमा हकप्रद सेयर निष्काशन गर्दा बिक्री हुन बाँकी रहेको सेयर बोलकबोलबाट बिक्री गर्दा सेयर प्रिमियम बापत प्राप्त भएको रकम रु. ४ करोड ५५ लाख ४३ हजार ४७ रुपैयाँ र ६० पैसा यथावत राखिएको छ ।
७. **कोष व्यवस्था** : कर्जा लगानी, निक्षेप भुक्तानी तथा प्रशासनिक खर्चका लागि आर्थिक वर्ष २०८२/८३ मा आवश्यक पर्ने कुल कोष मध्ये आन्तरिक श्रोत जस्तै : बचत सङ्कलन तथा सेयर पूँजीबाट पूर्ति भै अपुग हुने कोष बैंक तथा वित्तीय संस्थाहरुसँग आवश्यक परेको समयमा कर्जा सापट लिने नीति रहेको छ । कोष व्यवस्थाका लागि तुलनात्मक लागत तथा शर्तहरू हेरी विविधीकरण गर्दै लाने नीति लिइएको छ । साथै, कर्जा लिँदा लाग्ने ब्याज तथा अन्य शुल्कहरू जस्ता लागत र ऋणको साँवा-ब्याज भुक्तानी गर्दाका शर्तहरूको मूल्याङ्कन तथा विश्लेषण गरी कम लागतका श्रोतहरूबाट कोष व्यवस्था गर्ने नीति लिइएको छ । हालसम्म संस्थाले सरकारी स्वामित्वका २ बाणिज्य बैंक सहित जम्मा १३, विकास बैंक २ र थोक कर्जा प्रदायक लघुवित्त संस्था १ गरी जम्मा १६ ओटा बैंक तथा वित्तीय संस्थाहरुबाट कोषको व्यवस्थापन गरिरहेको ब्यहोरा जानकारी गराउन चाहन्छु ।
८. **कर्जा तथा बचतको ब्याजदर निर्धारण** : वित्तीय संस्थाले आफ्नो पछिल्लो औसत आधार दरमा बढीमा ३% बिन्दुसम्म प्रिमियम थप गर्दा हुन आउने ब्याजदर र बाणिज्य बैंकहरुको पछिल्लो मासिक औसत आधार दरमा ९% बिन्दु थप गर्दा हुन आउने ब्याजदरमध्ये कम दर भएको वार्षिक ब्याजदर कायम गर्नुपर्ने व्यवस्थाबाट परिवर्तनीय ब्याजदर (Adjustable Interest Rate) वा स्थिर ब्याजदर (Fixed Interest Rate) मध्ये सदस्यले रोजे अनुसार कुनै एक वार्षिक ब्याजदर लागु



गर्नुपर्ने भएको छ। यसरी वाणिज्य बैंकको औषत आधार दरमा घटी/बढी हुँदा कर्जाको ब्याजदरमा सोको असर पर्ने हुँदा संस्थाको आम्दानीमा समेत घटी/बढी हुने देखिन्छ।

(ग) **संस्थाको उन्नतिको लागि भविष्यमा गर्नुपर्ने कार्यहरूको सम्बन्धमा सञ्चालक समितिको धारणा देहाय बमोजिम रहेको छ :**

१. ग्राहकहरूको चाहना र आवश्यकता अनुसार उचित मुल्यमा गुणस्तरिय सेवा प्रवाह गर्ने,
२. कर्मचारीका लागि समय सापेक्ष क्षमता अभिवृद्धिको कार्यक्रम ल्याउने,
३. लघुवित्त क्षेत्रमा प्रमुख समस्याको रुपमा रहेको बहुवैकिक कारोवारलाई व्यवस्थापन गर्दै लगिने,
४. ग्राहक संरक्षण कोषलाई सदस्यहरूको सामूहिक हित हुने कार्यमा परिचालन गरिने,
५. संस्थागत सामाजिक उत्तरदायित्व तर्फ सचेत रही सम्भव भएसम्म पूरा गर्न अग्रसर हुने,
६. विभिन्न कारणले सृजित असरबाट व्यवसाय प्रभावित भएका ग्राहक सदस्यहरूको व्यवसाय पुनः सञ्चालन गर्न सरलीकृत तरीकाबाट कर्जा उपलब्ध गराउने व्यवस्था मिलाइने,
७. भाखा नाघेको कर्जाको असुलीमा जोड दिने,
८. नेपाल राष्ट्र बैंकले तोकेको पूँजी पर्याप्तता सीमालाई हेरी कारोवार बढाउने,
९. परिस्थिति, आवश्यकता र बजारको अवस्थाअनुसार अन्य लघुवित्त वित्तीय संस्थाहरूलाई गाभ्ने/गाभिने वा प्राप्ति सम्बन्धमा संस्थालाई उपयुक्त हुने किसिमले व्यवस्थापन गर्ने।

(४) **कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :** यस वित्तीय संस्थाको नियमनकारी संस्थाहरू नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, सेयर रजिष्ट्रार हिमालयन क्यापिटल मार्केट लिमिटेड, रेमिट्यान्स कम्पनीहरू, निक्षेप तथा कर्जा सुरक्षणकोष, बैंक तथा वित्तीय संस्थाहरू, युरानस टेक नेपाल प्रा. लि., बीमा कम्पनीहरू लगायत अन्य निकायहरूसँग सुमधुर सम्बन्ध रहेको छ। समीक्षा अवधिमा वित्तीय संस्थाको सबै सरोकारवालाहरूसँग सौहार्दपूर्ण र सुमधुर व्यावसायिक सम्बन्ध रहदै आएको छ र यस सम्बन्धलाई निरन्तरता दिइनेछ।

(५) **संस्थागत सामाजिक उत्तरदायित्व र ग्राहक संरक्षण कोष :**

(क) **संस्थागत सामाजिक उत्तरदायित्व:** संस्थाले सामाजिक उत्तरदायित्व अन्तर्गत विभिन्न सामाजिक कार्यहरूको लागि सहयोग गर्दै आइरहेको छ। समीक्षा वर्षमा संस्थागत सामाजिक उत्तरदायित्व कोषमा न्यून रकम जम्मा रहेको अवस्था भएपनि सकेसम्म सामाजिक कार्यमा योगदान गर्न यसकोषबाट केन्द्रीय कार्यालयको समन्वयमा विभिन्न शाखा कार्यालय मार्फत सामुदायिक विद्यालयहरूमा शैक्षिक सामग्री वितरण, धार्मिक मठमन्दिरमा खानेपानीको व्यवस्था, वित्तीय सचेतना तथा जागरण कार्यक्रम तर्फ रु. ४४,२४०/- खर्च हुन गएको छ। त्यसै गरि प्राकृतिक प्रकोपबाट पीडितलाई थोरै भए पनि राहत पुगोस् भनेर सहयोगका कार्यक्रम राखेको हुँदा कोषको अवस्था हेरी सामाजिक उत्तरदायित्वमा योगदान गर्ने प्रयास जारी राखेको छ। यस कार्यक्रमलाई अझ व्यवस्थित तथा विस्तार गरी निरन्तरता दिइने छ। साथै, संस्थाले वित्तीय साक्षरता, शिक्षा, स्वास्थ्य, वातावरण, सरसफाई, इन्टरनेट सेवा, कृषि तथा नेपाल राष्ट्र बैंकको निर्देशनले तोकेका अन्य क्षेत्रहरूमा सामाजिक उत्तरदायित्व सम्बन्धी कामहरू गर्नेछ।

(ख) **ग्राहक संरक्षण कोष :** संस्थाले ग्राहक सदस्यहरूको हित तथा संस्थागत विकासमा खर्च गर्नको लागि प्रत्येक वर्षको नाफाबाट निश्चित प्रतिशत रकम छुट्याई ग्राहक संरक्षण कोष खडा गरेको छ। यसको सञ्चालनको लागि एउटा अलग ग्राहक संरक्षण कोष सञ्चालन कार्यविधि तयार गरी लागु गरेको छ। महिला सदस्यहरू प्रसूती हुँदा भत्ता, आगलागी, बाढी पहिरो, लघुवित्त कार्यक्रममा सहभागीता र वित्तीय सचेतनाका लागि केन्द्र प्रमुखहरूको गोष्ठी कार्यक्रम सञ्चालन गर्न यस कोषबाट रु. ६,२२,०४१/- खर्च गरिएको छ।

(६) **सञ्चालक समितिमा भएको हेरफेर र सोको कारण :** समीक्षा अवधिमा सञ्चालक समितिमा हेरफेर भएको छैन। हिमालयन बैंक लिमिटेडको तर्फबाट प्रतिनिधित्व गर्ने श्री बिजय मान नकर्मि अध्यक्षको रुपमा रहनुभएको छ भने सञ्चालकको रुपमा श्री सुवासन हर्ष वज्राचार्य र श्री सरोज श्रेष्ठ रहनु भएको छ। त्यसै गरी सर्वसाधारण सेयरधनीको तर्फबाट श्री कृष्णप्रसाद अधिकारी, श्री शिवप्रसाद चौलागाईं र श्री सुनिता आचार्य सञ्चालकको रुपमा रहनु भएको छ। स्वतन्त्र सञ्चालकको रुपमा श्री रुद्र प्रसाद दाहाल रहनु भएको छ। सञ्चालक श्री सुनिता आचार्यको पदावधि मिति २०८१/१२/५ गतेबाट समाप्त भएकोले सञ्चालक समितिको

मिति २०८१/१२/४ मा बसेको २३९औं बैठकले आगामी वार्षिक साधारण सभासम्मको लागि नियुक्ति गर्ने निर्णय गरेको छ। आर्थिक वर्ष २०८१/८२ मा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, कम्पनी ऐन, नेपाल राष्ट्र बैंकबाट प्राप्त निर्देशनहरू र अन्य प्रचलित कानूनको परिधिभित्र रही संस्थाको नीतिगत निर्णयमा उच्च निकायको भूमिका निर्वाह गर्ने, संस्थालाई आवश्यक नीति नियमहरूको निर्माण गर्ने, संस्थाको व्यावसायिक योजना एवम् बजेट स्वीकृति गर्ने र व्यवस्थापनबाट भएका काम कारवाहीको अनुगमन लगायतका कार्यहरूमा सञ्चालक समितिको सक्रिय भूमिका रहँदै आएको छ। समीक्षा आर्थिक वर्षमा सञ्चालक समितिको बैठक १५ पटक बसेको छ।

(७) **कारोबारलाई असर पार्ने मुख्य कुराहरू :** बैंक तथा वित्तीय संस्थाहरूमा पर्याप्त तरलता रहेको हुँदा लघुवित्त संस्थाहरूलाई न्यून कोष लागतमा आवश्यक वित्तीय श्रोतको सहजरूपमा उपलब्ध भएकोछ। न्यून कोष लागतले नाफामा वृद्धि हुन गई पुँजीकोषमा परेको दबाव कम भएर कर्जा कर्जा प्रवाह गर्न सकिनेछ। यसका साथै,

- (क) विगत वर्षहरूमा लघुवित्त क्षेत्रमा भएका अत्याधिक प्रतिस्पर्धाबाट सृजना भएका जोखिमहरू,
- (ख) एकै व्यक्तिले विभिन्न लघुवित्त संस्थाहरूबाट कर्जा चलाउने प्रवृत्तिबाट उत्पन्न भएका/हुने कठिनाईहरू,
- (ग) जेन-जी आन्दोलनबाट भएको धनजनको क्षती, व्यवसायिक प्रतिष्ठान माथिको आक्रमण, राजनैतिक परिवर्तन/अस्थिरता र सोपछि सृजना भएको अन्यौलता आदिको कारण आर्थिक गतिविधिमा नकारात्मक असर परेको/पर्ने अनुमान गरिएको छ,
- (घ) बैंक तथा वित्तीय संस्थाहरूको औषत आधार दरमा हुन सक्ने परिवर्तनले गर्दा कर्जाको व्याजदर निर्धारणमा असर भई आम्दानीमा कमी हुन सक्ने,
- (ङ) नेपाल सरकार तथा नियमनकारी निकायहरूबाट समय-समयमा परिवर्तन हुने नीति नियमको कारणबाट पर्न सक्ने प्रभावहरू,
- (च) प्राकृतिक प्रकोपको कारणले बेला-बेलामा आईपर्ने समस्याहरू,
- (छ) कार्यक्षेत्र भित्रका स्थानहरूमा लघुवित्त संस्था विरुद्ध संघर्ष समितिका नाममा भई आएका अवाञ्छित गतिविधि, उपरोक्त कुराहरूलाई सञ्चालक समितिले मनन गरी त्यसको नकारात्मक असरलाई कम गर्न सदैव प्रयत्नशील रहनेछ।

(८) **लेखापरीक्षण प्रतिवेदन र सञ्चालक समितिको प्रतिक्रिया :** लेखापरीक्षक श्री एन. वि. रोकाया एण्ड एसोसियट्स, चार्टर्ड एकाउन्टेन्टस् काठमाडौंले यस वित्तीय संस्थाको लेखापरीक्षण गरेको छ। यस प्रतिवेदनसाथ संलग्न लेखापरीक्षण प्रतिवेदन र लेखा विवरणहरूले संस्थाको यथार्थ स्थितिको चित्रण गरेको छ। कार्य संचालनमा हुने सामान्य कैफियतमा दिइएका सुभाव बाहेक लेखापरीक्षण प्रतिवेदनमा कुनै नकारात्मक कुरा उल्लेख छैनन्। लेखापरीक्षकबाट प्रतिवेदनमा दिइएका सुभावहरू कार्यान्वयन गरिरहेका छौं।

(९) **राजस्वमा योगदान :**

आन्तरिक राजस्व कार्यालय, काठमाडौंमा आर्थिक वर्ष २०७७/७८ मा रु. ३,०१,४०,२७५/-, आर्थिक वर्ष २०७८/७९ मा रु. ३,४५,५५,२५५/-, आर्थिक वर्ष २०७९/८० मा रु. १,२६,६३,६२५/-, आर्थिक वर्ष २०८०/८१ मा रु. १,७०,३७,२३२/- र आर्थिक वर्ष २०८१/८२ मा रु. ४,६२,८९,८१८/- आयकर दाखिला गरेको छ। आन्तरिक राजस्व कार्यालय चावहिल अन्तर्गत आर्थिक वर्ष २०७७/७८ र आर्थिक वर्ष २०७८/७९ मा सेवा क्षेत्र/वित्तीय क्षेत्र मध्ये सबैभन्दा बढी आयकर दाखिला गर्न सक्षम भई यस वित्तीय संस्थाले एघारौं र बाह्रौं राष्ट्रिय कर दिवसको अवसरमा कदर स्वरूप सम्मान-पत्र प्राप्त गर्न सफल भएको छ। साथै, संस्थाबाट कार्यालय सञ्चालन गर्न भाडामा लिएका भवनहरूको घर बहालकर स्थानीयतहले तोकेको दर अनुरूप नै स्थानीयतहमा दाखिला गरिएको छ।

(१०) **लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :** आर्थिक वर्ष २०८१/८२ सम्मको वितरण योग्य मुनाफाबाट सेयरधनी महानुभावहरूलाई २०८२ आषाढ मसान्तमा कायम कुल चुक्ता पुँजी रु. ३१,९८,१८,१३०/१८ (अक्षरेपि एकतिस करोड अठ्ठान्नाब्बे लाख अठार हजार एक सय तिस रुपैयाँ र अठार पैसा मात्र) को ०.३५ प्रतिशतले हुन आउने नगद लाभांश रकम रु. ११,१९,३६३/४५ कर प्रयोजनको लागि र चुक्ता पुँजीको ६.६५ प्रतिशतले हुने रकम रु. २,१२,६७,९०५/६६ बोनस सेयर लाभांश गरी जम्मा चुक्ता पुँजीको ७.०० प्रतिशतले हुन आउने लाभांश



रकम (बोनस सेयरमा लाग्ने कर समेत) रु. २,२३,८७,२६९/११ (अक्षरेपि दुई करोड तेइस लाख सतासी हजार दुई सय उनान्सत्तरी रुपैयाँ र एघार पैसा मात्र) वितरण गर्न यस सभामा प्रस्ताव गरिएको छ ।

साथै, समीक्षा अवधिमा वितरणयोग्य मुनाफा बढी भएता पनि संस्थाको पूँजीकोषमा पर्न सक्ने दबावलाई केही हदसम्म कम गरी कारोबार/लगानी बृद्धि गर्नको साथै कारोबारमा उत्पन्न हुन सक्ने जोखिमलाई समेत मध्यनजर गर्दै केही वितरणयोग्य मुनाफा र सेयर प्रिमियम वापतको रकम जगेडाकोषमा यथावत सञ्चित गर्दै लगिएको व्यहोरा जानकारी गराउन चाहन्छौं । यसरी जगेडा कोषमा रहेको रकमले आगामी वर्षहरूमा संस्थाका सेयरधनी महानुभावहरूलाई उचित प्रतिफलको सुनिश्चित गर्न समेत सहयोग पुर्याउने छ ।

(११) आन्तरिक नियन्त्रण प्रणाली : आन्तरिक नियन्त्रणको लागि संस्थाले विभिन्न पद्धतीहरूको विकास गरेको छ । कम्पनीको सुसञ्चालन गर्न आवश्यक आर्थिक प्रशासन विनियमावली, कर्मचारी सेवा विनियमावली, कर्जा अपलेखन विनियमावली, कर्जा नीति, कर्जा असुली निर्देशिका, सूचना प्रविधि नीति, सम्पत्ती दायित्व व्यवस्थापन नीति, लगानी नीति, लेखापरीक्षण नीति, जोखिम व्यवस्थापन नीति लगायतका विनियमावली, कार्यविधि तथा नीति निर्देशिकाहरू आदि तयार गरी लागू गरिएका छन् । आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन यस संस्थाले प्रशासनिक नियन्त्रण, बजेटरी नियन्त्रण, कम्प्युटरकृत अभिलेख प्रणाली, नियमित अनुगमन र आन्तरिक लेखापरीक्षण जस्ता कार्यहरू गर्दै आईरहेको छ । त्यसैगरी, सञ्चालक समितिका सदस्यको संयोजकत्वमा लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति र सम्पत्ति शुद्धीकरण अनुगमन समिति गठन गरी आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाईएको छ ।

(क) लेखापरीक्षण समिति : संस्थामा सञ्चालक श्री सुवासन हर्ष वज्राचार्यको संयोजकत्वमा सञ्चालक श्री कृष्णप्रसाद अधिकारी सदस्य र आन्तरिक लेखापरीक्षण विभाग प्रमुख-सदस्य सचिव रहने गरी ३ सदस्यीय लेखापरीक्षण समिति रहेको छ । सो समितिले संस्थाको आर्थिक अवस्थाको समीक्षा, आन्तरिक नियन्त्रण, लेखापरीक्षण सम्बन्धी कार्यक्रम र लेखापरीक्षणको परिणाम सम्बन्धमा विस्तृत छलफल गरी सुधार गर्नुपर्ने विषयहरूमा सञ्चालक समिति मार्फत व्यवस्थापनलाई आवश्यक सुझाव तथा निर्देशनहरू दिने कार्य गर्दै आएको छ । आर्थिक वर्ष २०८१/८२ मा लेखापरीक्षण समितिको बैठक ६ पटक बसेको थियो ।

(ख) जोखिम व्यवस्थापन समिति : सञ्चालक श्री सुनिता आचार्य संयोजक रहेको यो समितिमा लेखापरीक्षण समितिका संयोजक पदेन सदस्य, व्यवसाय सञ्चालन विभाग प्रमुख सदस्य र कर्जा विभाग प्रमुख सदस्य सचिव रहनु भएको छ । सो समितिले संस्थाको विद्यमान जोखिम पहिचान, व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता, व्यवसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम बहनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था आदि सम्बन्धमा विस्तृत छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन दिने कार्य गर्दै आएको छ । आर्थिक वर्ष २०८१/८२ मा यस समितिको बैठक ४ पटक बसेको थियो ।

(ग) कर्मचारी सेवा सुविधा समिति : सञ्चालक श्री सरोज श्रेष्ठको संयोजकत्वमा कर्मचारी सेवा सुविधा समिति रहेको छ । यो समितिमा प्रमुख कार्यकारी अधिकृत पदेन सदस्य, वित्त विभाग प्रमुख सदस्य र जनशक्ति व्यवस्थापन विभाग प्रमुख सदस्य सचिव रहनुभएको छ । सो समितिले कर्मचारीहरूको पारिश्रमिक संरचनाको अध्ययन तथा विश्लेषण गरी राय सहित समयानुकूल पारिश्रमिक निर्धारण नीति तर्जुमा गर्न सञ्चालक समितिलाई आवश्यक सहयोग गर्ने, संस्थालाई आवश्यक जनशक्ति व्यवस्थापन गर्न पद संख्याको निर्धारण गर्न, आवश्यकता अनुसार कर्मचारी सेवा विनियमावली संशोधनको लागि सिफारिस गर्न र कर्मचारीको कार्यसम्पादन मूल्याङ्कन प्रकृया तयार गरी सञ्चालक समिति समक्ष पेश गर्ने गरेको छ । आर्थिक वर्ष २०८१/८२ मा यो समितिको बैठक ६ पटक बसेको थियो ।

(घ) सम्पत्ति शुद्धीकरण अनुगमन समिति: संस्थामा सञ्चालक श्री रुद्र प्रसाद दाहालको संयोजकत्वमा ४ सदस्यीय सम्पत्ति शुद्धीकरण अनुगमन समिति रहेको छ । यो समितिमा प्रमुख कार्यकारी अधिकृत पदेन सदस्य हुनुहुन्छ भने कर्जा विभाग प्रमुख सदस्य र अनुपालन विभाग प्रमुख सदस्य सचिव हुनुहुन्छ । सो समितिले सम्पत्ति शुद्धीकरण निवारण सम्बन्धमा नेपाल राष्ट्र बैंकले जारी गरेको निर्देशन बमोजिम संस्थामा भए गरेका कामहरूको अनुगमन गर्ने प्रणालीको विकास गरिएको छ । आर्थिक वर्ष २०८१/८२ मा यो समितिको बैठक ४ पटक बसेको थियो ।

उपरोक्त समितिहरूको क्रियाशिलताले आन्तरिक नियन्त्रण प्रणाली संतोषजनक रहेको देखिएको छ ।

१२. आभार प्रकट :

यस वित्तीय संस्थाको उन्नति तथा प्रगतिको लागि प्रत्यक्ष एवं अप्रत्यक्ष रुपमा सहयोग पुर्याई संस्था प्रति विश्वास र सद्भाव राख्नु हुने, मार्गदर्शन दिने र प्रोत्साहन दिने सबै ग्राहकवर्ग, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेञ्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, सेयर रजिष्ट्रार हिमालयन क्यापिटल मार्केट लिमिटेड, यूरानस टेक नेपाल, निक्षेप तथा कर्जा सुरक्षण कोष, रेमिट्यान्स तथा बीमा कम्पनीहरु र विपन्नवर्गमा कर्जा प्रवाहका लागि आवश्यक कर्जा सापट उपलब्ध गराई विपन्नवर्गमा वित्तीय पहुँचका लागि सहयोग गर्ने प्रबर्द्धक हिमालयन बैंक लिमिटेड लगायत अन्य सबै बैंक तथा वित्तीय संस्थाहरु र सम्पूर्ण सेयरधनी महानुभावहरुमा हार्दिक आभार व्यक्त गर्न चाहन्छु ।

त्यसैगरी संस्थाको लेखापरीक्षणको माध्यमबाट संस्थामा रहेका विभिन्न किसिमका कमी कमजोरीहरु औल्याई सुधार गर्नको लागि विभिन्न सुझाव तथा सल्लाह प्रदान गर्नुहुने आन्तरिक तथा बाह्य लेखापरीक्षक र सम्पूर्ण शुभचिन्तकहरुमा संस्थाको तर्फबाट आभार प्रकट गर्न चाहन्छु ।

संस्थाले आजको दिनसम्म हासिल गरेको उपलब्धिको लागि निरन्तर लगनशील भई सबदो योगदान पुर्याउने सञ्चालक समितिका सहकर्मीहरु तथा संस्थाको व्यवस्थापन लगायत सम्पूर्ण कर्मचारीहरुको मिहिनेतबाट सम्भव भएकोले यस अवसरमा प्रमुख कार्यकारी अधिकृत, व्यवस्थापन समूह लगायत सम्पूर्ण कर्मचारीहरुलाई हार्दिक धन्यवाद दिदै आगामी दिनमा समेत कुशल कार्यबाट संस्थाको प्रगतिमा अझ बढी योगदान पुग्ने अपेक्षा राखेको छु ।

अन्त्यमा, न्यून आय भएका व्यक्ति, गरिखाने तथा विपन्नवर्गलाई वित्तीय पहुँच पुर्याउने मुख्य उद्देश्य लिएर सञ्चालित यस वित्तीय संस्थालाई सम्बन्धित सबैको सद्भावपूर्ण सहयोग पाईरहने पूर्ण आशा गरेको छु । यहाँहरुबाट विगतमा जस्तै आगामी दिनमा पनि संस्थालाई अझ राम्रो गराउनको लागि थप राय, सुझाव र सल्लाहको अपेक्षा गर्दै संस्थाको गुणस्तरीयता वृद्धिको लागि हामी अझै कटिबद्ध रहेको विश्वास दिलाउन चाहन्छु ।

धन्यवाद !

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सञ्चालक समितिको तर्फबाट
बिजय मान नकर्मि
अध्यक्ष

मिति : २०८२ साल पौष २८ गते सोमबार ।



कम्पनी ऐन, २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरण

क. विगत वर्षको कारोबारको सिंहावलोकन :

आर्थिक वर्ष २०८१/८२ को संक्षिप्त आर्थिक विवरण अगाडि नै प्रस्तुत गरी सकिएको छ ।

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

अन्तर्राष्ट्रिय परिस्थितिले हाम्रो संस्थाको कारोबारमा उल्लेखनीय असर नगरे तापनि राष्ट्रिय परिस्थितिबाट केही चुनौती सामना गर्नु परेको छ । साथै, कम्पनीको कारोबारलाई पर्ने असरको बारेमा विस्तृतरूपमा सञ्चालक समितिको वार्षिक प्रतिवेदन बुँदा नं. २ मा प्रस्तुत गरिएको छ ।

ग. प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

संस्थाको आर्थिक वर्ष २०८१/८२ को संक्षिप्त वार्षिक कार्यक्रम तथा भविष्यमा गर्नुपर्ने कुराहरुको सम्बन्धमा सञ्चालक समितिको वार्षिक प्रतिवेदनमा प्रस्तुत गरी सकिएको छ ।

घ. कम्पनीको औद्योगिक तथा व्यवसायिक सम्बन्धमा :

यस वित्तीय संस्थाले आफ्ना सबै सरोकारवालाहरुमा सौहार्दपूर्ण र व्यावसायिक सम्बन्ध विस्तार गरेको छ । पारदर्शिता र व्यवसायिकताका आधारमा स्थापित भएका यस्ता सम्बन्धहरु फलदायी हुने र संस्थाको भावी प्रगति र सफलताका लागि पनि उपयुक्त माध्यम हुने विश्वास हामीले लिएका छौ । कर्जा सापट प्राप्त गर्ने सबै बैंक तथा वित्तीय संस्थाहरु, नियामक निकायहरु र प्रवर्द्धक संस्थासँग सौहार्द सम्बन्ध रहेको छ । त्यसै गरी वित्तीय संस्थाभित्र संस्थागत सुशासन, उच्च व्यवस्थापन र सबै तहका कर्मचारीहरु बीच सुमधुर सम्बन्ध कायम रहेको छ ।

ङ. सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

यस वित्तीय संस्थाको सञ्चालक समितिको वार्षिक प्रतिवेदन बुँदा नं. ६ मा प्रस्तुत गरिएको छ ।

च. कारोबारलाई असर पार्ने मुख्य कुराहरु :

यस वित्तीय संस्थाको सञ्चालक समितिको वार्षिक प्रतिवेदन बुँदा नं. ७ मा प्रस्तुत गरिएको छ ।

छ. लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेखित भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया:

समीक्षा आर्थिक वर्षको लेखापरीक्षण प्रतिवेदनमा सारभुत कैफियत नभएको । दैनिक कार्यसम्पादनको दौरानमा सामान्य किसिमका कैफियतहरु उपर सञ्चालक समितिको ध्यानाकर्षण भएको र उक्त कैफियत सुधार गर्न व्यवस्थापनलाई निर्देशन दिइएको छ ।

ज. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

आर्थिक वर्ष २०८१/८२ को लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम सञ्चालक समितिको वार्षिक प्रतिवेदन बुँदा नं. १० मा प्रस्तुत गरिएको छ ।

झ. सेयर जफत भएको भए जफत भएको सेयर संख्या, त्यस्तो सेयरको अंकित मूल्य, त्यस्तो सेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो सेयर जफत भएपछि सो सेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको सेयर बापत रकम फिर्ता गरेको भए सोको विवरण :

हालसम्म कुनै सेयर जफत गरिएको छैन ।

- ज. विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको रहेको स्थितिको पुनरावलोकन :
यस संस्था हिमालयन बैंक लिमिटेडको सहायक कम्पनीको रुपमा रहेको छ । यसको सहायक कम्पनी छैन ।
- ट. कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
संस्थाको सहायक कम्पनी नभएको ।
- ठ. विगत आर्थिक वर्षमा कम्पनीको आधारभूत सेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
हालसम्म यस्तो कुनै जानकारी प्राप्त नभएको ।
- ड. विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको सेयरको स्वामित्वको विवरण र कम्पनीको सेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:
हालसम्म यस्तो कुनै जानकारी प्राप्त नभएको ।
- ढ. विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको ब्यहोरा :
हालसम्म यस्तो कुनै जानकारी प्राप्त नभएको ।
- ण. कम्पनीले आफ्नो सेयर आफैँले खरिद गरेको भए त्यसरी आफ्नो सेयर खरिद गर्नुको कारण, त्यस्तो सेयरको संख्या र अङ्कित मूल्य तथा त्यसरी सेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम :
सेयरहरूको पुनः खरिद कार्य नभएको ।
- त. आन्तरीक नियन्त्रण व्यवस्था :
संस्थाले सञ्चालक समितिको वार्षिक प्रतिवेदन बुँदा नं. ११ मा प्रस्तुत गरिएकोछ ।
- थ. समीक्षा आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :
आर्थिक वर्ष २०८१/८२ मा भएको कुल व्यवस्थापन खर्चको विवरण निम्नानुसार रहेको छ ।
- | | |
|-----------------------|---------------------|
| कर्मचारी खर्च | रु. १९,७७,१५,१०४/२५ |
| कार्यालय सञ्चालन खर्च | रु. ८,२५,५८,६३९/६८ |
| जम्मा खर्च | रु. २८,०२,७३,७४३/९३ |
- द. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :
हाल कायम रहेका लेखापरीक्षण समितिका सदस्यहरु देहाय बमोजिम रहेका छन् ।
- | | | |
|---------------------------------|-----------------|-------------|
| १. श्री सुवासन हर्ष वज्राचार्य, | सञ्चालक | -संयोजक |
| २. श्री कृष्णप्रसाद अधिकारी, | सञ्चालक | -सदस्य |
| ३. श्री पुरुषोत्तम श्रेष्ठ, | आ. ले. प. विभाग | -सदस्य सचिव |
- सदस्य सचिव बाहेक समितिका अन्य सदस्यहरूलाई प्रति बैठक भत्ता रु. ५,०००/- उपलब्ध गराइएको छ ।
बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक/सुविधा दिइएको छैन ।
- यस समितिले संस्थाको आन्तरिक लेखापरीक्षण प्रतिवेदन, वाट्स लेखापरीक्षण प्रतिवेदनको समीक्षा गरी सोबाट आएका सल्लाह, सुझाव तथा निर्देशनहरूको परिपालना भए नभएको मूल्याङ्कन गर्ने तथा उक्त प्रतिवेदनहरूको समीक्षा गरी सुधारका लागि आफ्नो सल्लाह सुझावहरु व्यवस्थापन र सञ्चालक समितिलाई दिने गरेको छ ।



- ध. सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत सेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
केही नभएको ।
- न. सञ्चालक, प्रबन्धक सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
आर्थिक वर्ष २०८१/८२ मा सञ्चालक समितिका सदस्यहरूलाई बैठक भत्ता स्वरूप जम्मा रु. ६,५४,०००/- भुक्तानी गरिएको छ । सो बाहेक सञ्चालकहरूलाई अन्य कुनै सुविधा दिइएको छैन ।
प्रमुख कार्यकारी अधिकृत :
प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा वापत जम्मा रु. ५१,५६,१००/- भुक्तानी गरिएको छ । सो बाहेक प्रमुख कार्यकारी अधिकृतलाई सवारी साधन र संचार सुविधा प्रदान गरिएको छ ।
- प. सेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम :
हालसम्म लाभांश वितरण गर्न बाँकी नरहेको ।
- फ. दफा-१४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :
यस आर्थिक वर्षमा संस्थाले कार्यसञ्चालन तथा कार्यक्रम विस्तार गर्दा आवश्यक पर्ने सम्पत्तीहरू खरिद बिक्री गरेको भएपनि दफा-१४१ को प्रतिकूल हुने गरी सम्पत्ती खरिद बिक्री गरिएको छैन ।
- ब. कम्पनी ऐनको दफा-१७५ बमोजिम सम्बद्ध कम्पनीहरू बीच भएको कारोबारको विवरण :
यस कम्पनी र यसको मातृसंस्था कम्पनी (Parent Company) हिमालयन बैंक लिमिटेड बीच भएको कारोबारको विवरण वित्तीय विवरणको अनुसूची ५.७.२ अन्तर्गत प्रस्तुत गरिएको छ ।
- भ. कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुराहरू :
खुलाउनुपर्ने अन्य कुराहरू नभएको ।
- म. अन्य आवश्यक कुराहरू :
अन्य आवश्यक कुराहरू नभएको ।

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची-१५ (नियम २६ को उप-नियम (२) सँग सम्बन्धित)

१. सञ्चालक समितिको प्रतिवेदन :

यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।

२. लेखापरीक्षकको प्रतिवेदन :

यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।

४. कानूनी कारवाही सम्बन्धी विवरण :

(क) गत आर्थिक वर्षको अवधिमा यस वित्तीय संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको छैन ।

(ख) यस वित्तीय संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालक विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको कुनै जानकारी समीक्षा अवधिमा प्राप्त भएको छैन ।

(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको कुनै जानकारी समीक्षा अवधिमा प्राप्त भएको छैन ।

५. संगठित संस्थाको सेयर कारोबार सम्बन्धी विश्लेषण :

क) धितोपत्र बजारमा भएको संगठित संस्थाको सेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा : नेपाल धितोपत्र बोर्डको रेखदेखमा धितोपत्र बजारमा खुल्ला बजारले निर्धारण गरे अनुरूप कारोबार हुने हुँदा वित्तीय संस्थाको व्यवस्थापन तटस्थ छ ।

ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको सेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार सेयर संख्या र कारोबार दिन : गत आर्थिक वर्षमा सेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार संख्या र कारोबार भएको दिनको विवरण (नेपाल स्टक एक्सचेञ्ज लिमिटेडको वेबसाइट अनुसार) निम्न बमोजिम रहेको छ ।

क्र.सं.	विवरण	२०८१ आश्विन मसान्त	२०८१ पौष मसान्त	२०८१ चैत्र मसान्त	२०८२ आषाढ मसान्त
१.	अधिकतम मूल्य रु.	१४४७.००	१०८०.००	११४०.००	१०३२.८०
२.	न्यूनतम मूल्य रु.	८१७.००	९११.६०	९३२.००	९००.००
३.	अन्तिम मूल्य रु.	९५१.००	९४३.००	९५९.९९	१०१५.३०
४.	कारोबार संख्या	१७०१४	६७६०	६०४४	३१११
५.	कारोबार भएको दिन संख्या	६१	५५	५६	६३

६. समस्या तथा चुनौती :

यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।

७. संस्थागत सुशासन :

संस्थागत सुशासन अभिवृद्धिका लागि व्यवस्थापनद्वारा चालिएका कदम सम्बन्धी विवरण सञ्चालक समितिको प्रतिवेदन अन्तर्गत सम्बन्धित शीर्षकमा उल्लेख गरिएको छ ।

८. विवरणपत्रमा प्रक्षेपण गरिएका र लेखापरीक्षण भएको विवरणहरूमा बीस प्रतिशत वा सोभन्दा बढी फरक सम्बन्धी विवरण ।

यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।



संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को दफा २०(४) बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम:	हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
ठेगाना इमेल र वेबसाइट सहित:	चावहिल, काठमाडौं, नेपाल Email: info@himalayanlaghubitta.com Website: www.himalayanlaghubitta.com
फोन नं.	९७७-१-४५९८३३३, ४५९८३३४
प्रतिवेदन पेश गरिएको आर्थिक वर्ष :	२०८१/८२

१. सञ्चालक समिति सम्बन्धी विवरण

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति :

नाम : श्री विजय मान नकर्मि

नियुक्ति मिति : २०८१ कार्तिक १८ गते ।

(ख) संस्थाको सेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य) :

सेयरधनी	प्रतिशत	सेयर कित्ता	रकम रु.
संस्थापक समूह (क) (नोट: हिमालयन बैंक लिमिटेडको ५१ प्रतिशत सेयर स्वामित्व रहेको)	५१	१६,३१,०७२.४६३९	१६,३१,०७,२४६.३९
सर्वसाधारण समूह (ख)	४९	१५,६७,१०८.८३७९	१५,६७,१०,८८३.७९
जम्मा	१००	३१,९८,१८१.३०१८	३१,९८,१८,१३०.१८

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समूह	सेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरिका (विधि)
१.	श्री विजय मान नकर्मि, अध्यक्ष, धुम्बाराही - काठमाडौं	संस्थापक प्रतिनिधि- हिमालयन बैंक लिमिटेड	नरहेको	२०८१/०७/१८	२०८१/०७/२९	मनोनित
२.	श्री सुवासन हर्ष बज्राचार्य, सञ्चालक, धुम्बाराही- काठमाडौं	संस्थापक प्रतिनिधि- हिमालयन बैंक लिमिटेड	नरहेको	२०८१/०७/१८	२०८१/०७/२९	मनोनित
३.	श्री सरोज श्रेष्ठ, सञ्चालक, भिमसेनस्थान - काठमाडौं	संस्थापक प्रतिनिधि- हिमालयन बैंक लिमिटेड	नरहेको	२०८१/०७/१८	२०८१/०७/२९	मनोनित
४.	श्री रुद्र प्रसाद दाहाल, सञ्चालक, बुढानीलकण्ठ - काठमाडौं	स्वतन्त्र	नरहेको	२०७९/१०/०९	२०७९/१०/१३	सञ्चालक समिति
५.	श्री कृष्णप्रसाद अधिकारी, सञ्चालक, जडिबुटी - काठमाडौं	प्रतिनिधि- सर्वसाधारण	३५२	२०८१/०८/२७	२०८१/०९/११	निर्वाचित

६.	श्री शिवप्रसाद चौलागाई सञ्चालक, सुनकोशी - सिन्धुली	प्रतिनिधि- सर्वसाधारण	२७५	२०८१/०८/२७	२०८१/०९/११	निर्वाचित
७.	श्री सुनिता आचार्य, सञ्चालक, हेटौडा - मकवानपुर	प्रतिनिधि- सर्वसाधारण	२०५	२०८१/१२/०५	२०८१/१२/०५	सञ्चालक समिति

नोट : पछिल्लो साधारण सभापछि सञ्चालकहरू नियुक्ति भए सो सम्बन्धी जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने : सर्वसाधारण प्रतिनिधिबाट निर्वाचित श्री सुनिता आचार्यको कार्यकाल मिति २०८१/१२/०४ गते सकिएकोले आगामी वार्षिक साधारण सभासम्मको लागि सञ्चालक समितिबाट नियुक्ति गरिएको र मिति २०८१/१२/०४ गते बोर्डलाई जानकारी गराइएको ।

(घ) सञ्चालक समितिको बैठक :

आर्थिक वर्ष २०८१/८२ मा सञ्चालक समितिको १५ वटा बैठक बसेको र सबै निर्णयहरू सर्वसम्मतीमा भएको छ । साथै गणपुरक संख्या नपुगेको कारण बैठक स्थगित भएको छैन । सञ्चालक समिति बैठकको निर्णय पुस्तिका अलग्गै रहेको, दुई बैठकको अन्तर ५१ दिन भन्दा बढी नभएको, सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा २०७८/०७/२८ मा बसेको वार्षिक साधारण सभाबाट अध्यक्षको बैठक भत्ता रु. ६,०००/- र सञ्चालकको बैठक भत्ता रु. ५,०००/- रहेको छ । आर्थिक वर्ष २०८१/८२ मा सञ्चालकको बैठक भत्ता वापत रु. ५,१७,३८८/- खर्च भएको छ ।

२. सञ्चालकको आचरण सम्बन्धी र सिकाई तथा पुनर्ताजगी कार्यक्रम सम्बन्धी विवरण :

सञ्चालकले पालना गर्नुपर्ने आचरण सम्बन्धी व्यवस्था रहेको र सोही अचारसंहितामा भएको व्यवस्था अनुसार पालना भएको छ । साथै संस्थागत सुशासन, जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली, सञ्चालक समितिको कर्तव्य र उत्तरदायित्व, सञ्चालक शिक्षा कार्यक्रम र आन्तरिक समिति/उपसमिति सम्बन्धी व्यवस्थाको बारेमा सिकाई तथा पुनर्ताजगी सम्पन्न गरिएको छ ।

३. प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको छ :

१. संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण,
२. निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको सेयर वा डिबेन्चरको विवरण,
३. निज अन्य कुनै सङ्गठित संस्थाको आधारभूत सेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण,
४. निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण ।

४. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

संस्थाले जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउनको लागि सञ्चालक स्तरिय समितिहरू गठन गरेको छ । जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणालीलाई चुस्त दुरुस्त राख्नको लागि नीति/निर्देशिकाहरू समेत बनाई कार्यान्वयनमा ल्याएको छ ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण:

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रियस्तरको दैनिक पत्रिकामा	२०८१/०८/०६ र १२ गते (आर्थिक वर्ष २०८०/८१)
विशेष साधारण सभाको सूचना		नभएको
वार्षिक प्रतिवेदन	संस्थाको वेबसाइट र पुस्तिकाको रूपमा	नियमानुसार



त्रैमासिक प्रतिवेदन	राष्ट्रियस्तरको दैनिक पत्रिका तथा संस्थाको वेबसाइटमा	पहिलो त्रैमासिक २०८१/०७/०९ दोस्रो त्रैमासिक २०८१/१०/१५ तेस्रो त्रैमासिक २०८२/०१/१२ चौथो त्रैमासिक २०८२/०४/१४
धितोपत्रको मूल्यमा प्रभाव पार्ने मुख्य संवेदनशील सूचना	ईमेल/अनलाईन पोर्टलको माध्यमबाट नियामक निकायहरूमा अपलोड गर्ने गरिएको ।	२०८१/०७/१२

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

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति : आर्थिक वर्ष २०८०/८१ को वार्षिक साधारण सभा मिति २०८१/०८/२७ गतेमा सम्पन्न भएको तथा विशेष साधारण सभा नभएको ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

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

(ख) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

नाम	पद	शैक्षिक योग्यता	अनुभव
श्री विनोद आचार्य	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	३० वर्ष
श्री देवकर कार्की	वरिष्ठ प्रबन्धक	स्नातकोत्तर	३१ वर्ष
श्री सुमन कुमार दाहाल	प्रबन्धक	स्नातकोत्तर	१७ वर्ष
श्री सुवासमणी वस्ताकोटी	प्रबन्धक	स्नातकोत्तर	१६ वर्ष
श्री पुष्कर घिमिरे	प्रबन्धक	स्नातक	१९ वर्ष
श्री भवानी धिताल	सहायक प्रबन्धक	स्नातकोत्तर	१७ वर्ष
श्री वरुण श्रेष्ठ	सहायक प्रबन्धक	स्नातक	१५ वर्ष

(ग) कर्मचारी सम्बन्धी अन्य विवरण

संरचनानुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	कर्मचारी विनियमावली अनुसार/खुला प्रतिस्पर्धा/ट्यालेन्ट हन्ट
व्यवस्थापन स्तरका कर्मचारीको संख्या :	९
कुल कर्मचारीको संख्या :	३००
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आर्थिक वर्षमा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मेलित कर्मचारीको संख्या:	१८ वटा तालिममा ६५५ जना कर्मचारीहरू सहभागी भएको ।
आर्थिक वर्षको कर्मचारी तालिम खर्च रु :	३२,५३,७६०/२३
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	३०.०२
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	१.६५

परिपालना अधिकृतको नाम : श्री पुरुषोत्तम श्रेष्ठ
पद : अधिकृत
मिति : २०८२/०८/११ गते ।

संस्थाको छाप :

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत भएको मिति :
२०८२/०८/११ गते ।

सञ्चालक समितिको बैठक नं. : २४८औं

N.B. ROKAYA & ASSOCIATES, CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HIMALAYAN LAGHUBITTA BITTIYA SANSTHA LIMITED

Opinion

We have audited the accompanying financial statements of **Himalayan Laghubitta Bittiya Sanstha Limited** (referred to as "the company" or "HLBSL"), which comprises the Statement of Financial Position as on **Ashadh 32, 2082 (corresponding to July 16, 2025)**, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to accounts including a summary of the significant accounting policies.

In our opinion, the aforesaid financial statements present fairly, in all material respects, the financial position of HLBSL as at **Ashadh 32, 2082 (corresponding to July 16, 2025)**, and its financial performance, changes in equity and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of HLBSL in accordance with the ICAN's Handbook of the Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in the context.

In addition to the matter described in the Basis for Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report:






Key Audit Matters	How our Audit addressed the matter
Information Technology (IT) Controls The company's key financial accounting and reporting processes are highly dependent on the automated control over the company's IT system. There is a risk that gaps in the change management, segregation of duties or users access management controls (in relation to key financial accounting and reporting system) may undermine our ability to place some reliance thereon in our audit making it a key audit matter.	Our Procedure included: - We tested the design, operation, and effectiveness of control over granting, removal, and appropriateness of access rights on the accounting and reporting system of the company. - We obtained and inspected the change management process and, for a sample of changes in inputs and control functions on the systems, has been reviewed to confirm that changes had been performed in line with approved decisions. - We have tested a sample of outputs particularly interest income and interest expenses and provisions in loans and advances computed by the system with manual calculations. - We considered the change management, segregation of duties controls and outputs in relation to financial accounting and reporting systems to be acceptable. No material exceptions were noted.
Loan Loss Provision / Impairment of Loans and Advances As per NFRS 9 Financial Instruments, banks and financial institutions shall measure impairment loss on loans and advances higher of: - Amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provisioning (Directive 2 of Unified Directive to Microfinance Institutions); and - Amount determined as per NFRS 9: Financial Instruments adopting expected credit loss model. As per norms prescribed by NRB, provision at prescribed rate should be created on loans and advances based on overdue status on loans and advances as well as utilization of loan, status of collateral and status of borrower, etc. As per NFRS 9, impairment of loans and advances should be made on individual impairment basis for loans and advances that	Our Procedures regarding audit & verification of impairment of loans and advances included: We reviewed sample credit files for loan utilization, borrower credit history and physical verification of projects (if applicable) of the loan. - For Amount derived as per the norms prescribed by Nepal Rastra bank: - We reviewed the NRB 2.2 report and ensured classification of the loans are accurate based on the overdue status of the individual loans. The accuracy of the overdue status and classification was carried out by sample tests done through comparison of loan statements with repayment schedules of individual loans. - Once the classification of the loans is ensured, we carried out manual calculations of overall loan files of the company and compared it with system calculations to ensure the adequacy of the impairment charges.



are individually significant and collective impairment basis for homogenous groups of loans that are not considered individually significant. The impairment of loans and advances under incurred loss model require assessment of future cash flows as well as historical loss experience of portfolios. The amount charged as impairment loss in the financial statement is the determinant of the company's profitability and distributable dividends making it the key audit matter.	b) For amount derived as per NFRS 9: • We evaluated the reasonableness of management's assessments on individually impaired loans and on grouping of the homogenous loans. • We verified key assumptions, tested relevant data accuracy, and assessed the compliance with NFRS 9's requirements for financial asset impairment. The impairment charges were made as per the norms prescribed by Nepal Rastra Bank and no material exceptions were noted.
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Information other than the Financial Statements and Auditor's Report Thereon

The management are responsible for the other information such as Report of Board of Directors/Chairman's Statements to be presented in the company's Annual Report for the year. Our opinion on the Financial Statements does not cover that other information and, accordingly we do not express any form of assurance or 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 our audit or otherwise appears to be materially misstated. As the other information documents are in the process of completion, the management has provided written representations that final version of the documents will be provided when available.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or



in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the bases of these financial statements.

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

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

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary, for the purpose of audit,
- ii. Based on our examination, proper books of accounts as required by law have been kept by the company.
- iii. The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Cash Flow Statement, and the Statement of Changes in Equity dealt with by this report agree with the books of accounts maintained by the company.
- iv. Returns received from the branch offices of the company were adequate for the purpose of audit though the statements were not independently audited.
- v. The capital fund, risk bearing fund and the provision for probable impairment of asset of the Microfinance are adequate as per the directives issued by Nepal Rastra Bank.
- vi. In our opinion and to the best of our information and according to the explanation given to us and from our examination of the books of accounts of the company, we have not come across any case where the Board of Directors, the representative or any employee of the company has acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the company deliberately or acted in a manner that would jeopardize the interest and security of the company, its shareholders and its depositors.
- vii. The business of the company has been conducted satisfactorily and operated within its jurisdiction and has been functioning as per the NRB Directives.




FCA. Nar Bahadur Rokaya
Proprietor
N.B. Rokaya & Associates., Chartered Accountants
UDIN: 251127CA01254MFCWA

Place: Kathmandu, Nepal
Date: 2082/08/11



Himalayan Laghubitta Bittiya Sanstha Limited
Statement of Financial Position
As at 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

Particulars	Note	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Assets			
Cash and Cash Equivalents	4.1	638,587,437	262,559,158
Statutory Balances and Due from Nepal Rastra Bank	4.2	24,000,000	23,000,000
Placement with Bank and Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and advance to MFIs and cooperatives	4.6	-	-
Loans and advances to customers	4.7	4,895,696,504	3,743,795,732
Investment securities	4.8	1,200,000	-
Current tax assets	4.9	24,961,804	16,019,449
Investment properties	4.10	-	-
Property and Equipment	4.11	45,715,137	47,391,677
Goodwill and Intangible assets	4.12	58,930	143,302
Deferred Tax Assets	4.13	15,105,384	12,610,484
Other assets	4.14	24,817,889	28,505,297
Total Assets		5,670,143,084	4,134,025,100
Liabilities			
Due to Bank and Financial Institutions	4.15	-	-
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instrument	4.17	-	-
Deposits from customers	4.18	1,104,750,903	904,279,515
Borrowings	4.19	3,828,103,650	2,602,697,955
Current Tax Liabilities	4.9	-	-
Provisions	4.20	-	-
Deferred Tax Liabilities	4.13	-	-
Other liabilities	4.21	209,280,637	171,070,656
Debt securities issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total liabilities		5,142,135,189	3,678,048,127
Equity			
Share Capital	4.24	319,818,130	319,818,130
Share Premium		45,543,048	45,543,048
Retained Earnings		38,651,242	(6,546,039)
Reserves	4.25	123,995,475	97,161,835
Total equity attributable to equity holders		528,007,894	455,976,973
Non-controlling interest			
Total Equity		528,007,894	455,976,973
Total Liabilities and Equity		5,670,143,084	4,134,025,100
Contingent Liabilities and commitment	4.26	-	-
Net Assets Value Per share		165.10	142.57

The accompanying notes are integral part of these financial statements.

As per our report of even date

Suman Kumar Dahal
Department Head - Finance

Binod Acharya
Chief Executive Officer

Sunita Acharya
Director

Shiba Prasad Chaulagain
Director

CA. Nar Bahadur Rokaya
N.B. Rokaya & Associates
Chartered Accountants

Krishna Prasad Adhikari
Director

Rudra Prasad Dahal
Director

Saroj Shrestha
Director

Subasan Harsha Bajracharya
Director

Bijaya Man Nakarmi
Chairman

Date: 2082-08-11
Place: Kathmandu



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
Himalayan Laghubitta Bittiya Sanstha Limited
नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त लघुवित्त वित्तीय संस्था
A Subsidiary company of Himalayan Bank Limited

Himalayan Laghubitta Bittiya Sanstha Limited
Statement of Profit or Loss
For the year ended 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

Particulars	Note	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Interest income	4.27	673,383,079	615,491,569
Interest expense	4.28	(302,488,850)	(392,764,488)
Net interest income		370,894,229	222,727,081
Fees and commission income	4.29	53,973,204	45,934,995
Fees and commission expense	4.30	(958,693)	(2,466,600)
Net fee and commission income		53,014,511	43,468,395
Net interest and commission income		423,908,741	266,195,476
Net trading income	4.31	-	-
Other operating income	4.32	-	-
Total operating income		423,908,741	266,195,476
Impairment charge/(reversal) for loans and other losses	4.33	38,228,954	24,330,115
Net operating income		385,679,787	241,865,361
Operating expense			
Personnel expenses	4.34	(197,715,104)	(172,867,092)
Other Operating expenses	4.35	(64,436,452)	(54,573,319)
Depreciation and Amortisation	4.36	(18,122,188)	(17,929,557)
Operating Profit		105,406,043	(3,504,608)
Non operating Income	4.37	-	14,721
Non operating expense	4.38	(37,808)	(49,829)
Profit before income tax		105,368,235	(3,539,715)
Income tax expense	4.39		
Current Tax expenses		(36,624,898)	(2,196,022)
Deferred Tax income/(expenses)		2,719,106	3,728,026
Profit for the period		71,462,442	(2,007,711)
Profit attributable to:			
Equity holders of the Bank		71,462,442	(2,007,711)
Non-controlling interests		-	-
Profit for the period		71,462,442	(2,007,711)
Earnings Per Share (EPS)			
Basic EPS		22.34	(0.63)
Diluted EPS		22.34	(0.63)

The accompanying notes are integral part of these financial statements.

As per our report of even date

Suman Kumar Dahal
Department Head - Finance

Binod Acharya
Chief Executive Officer

Sunita Acharya
Director

Shiba Prasad Chaulagain
Director

CA. Nar Bahadur Rokaya
N.B. Rokaya & Associates
Chartered Accountants

Krishna Prasad Adhikari
Director

Rudra Prasad Dahal
Director

Saroj Shrestha
Director

Subasan Harsha Bajracharya
Director

Bijaya Man Nakarmi
Chairman

Date: 2082-08-11
Place: Kathmandu



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
Himalayan Laghubitta Bittiya Sanstha Limited
विप्लव राष्ट्र-विकास "स" बर्गको शुद्धावलोकनको लघुवित्त वित्तीय संस्था
A Subsidiary company of Himalayan Bank Limited



Himalayan Laghubitta Bittiya Sanstha Limited
Statement of Comprehensive Income
For the year ended 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Profit for the year	71,462,442	(2,007,711)
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	747,353	214,993
Income tax relating to above items	(224,206)	(64,498)
Net other Comprehensive Income that will not be reclassified to Profit or Loss	523,147	150,495
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	-	-
c) Share of other comprehensive income of associate accounted as per equited method	-	-
Other Comprehensive income for the year, net of income tax	523,147	150,495
Total Comprehensive income for the year	71,985,589	(1,857,216)
Total Comprehensive income attributable to:		
Equity shareholder of the bank	71,985,589	(1,857,216)
Non controlling interest	-	-
Total Comprehensive income for the period	71,985,589	(1,857,216)

The accompanying notes are integral part of these financial statements.

As per our report of even date

Suman Kumar Dahal
Department Head - Finance

Binod Acharya
Chief Executive Officer

Sunita Acharya
Director

Shiba Prasad Chaulagain
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Director

Saroj Shrestha
Director

Subasan Harsha Bajracharya
Director

Bijaya Man Nakarmi
Chairman

Date: 2082-08-11
Place: Kathmandu



Himalayan Laghubitta Bittiya Sanstha Limited
Statement of Changes in Equity
 For the year ended 31st Ashadh 2082 (16 July 2025)

Particulars	Share Capital	Share premium	General reserve	Exchange Equalisation Fund	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Other Reserves	Restructured Reserve	Deferred tax reserve	Client Protection Fund	CSR Reserve	Actuary Reserve	Employee training fund	Total	Non-controlling interest	Total equity
Balance at 1st Shrawan 2080	319,818,130	45,543,045	39,552,694	-	35,648,316	-	-	543,707	17,270,659	-	-	14,809,090	404,184	2,057,284	-	458,377,123	-	458,377,123
Comprehensive income for the year																		
Profit for the year								(2,007,711)	-							(2,007,711)		(2,007,711)
Other comprehensive income, net of tax																		
Gains/(losses) from investment in equity instruments measured at fair value																		
Gains/(losses) on revaluation																		
Actuarial gains/(losses) on defined benefit plans																		
Gains/(losses) on cash flow hedge																		
Gains/(losses) on cash flow hedge																		
exchange gains/(losses) arising from translating financial assets or liabilities																		
Total Comprehensive income for the year								(2,007,711)	150,495					150,495		150,495		150,495
Transfer to Reserves during the year																		
Transfer from reserve during the year																		
Other Adjustments																		
Transactions with owners, directly recognised in equity																		
Share Issued/Adjustment	(70)																	
Share Based Payments																		
Bonus shares issued																		
Cash dividend paid																		
Other																		
Total contributions by and distributions																		
Balance at 31 Ashadh 2081	319,818,130	45,543,045	39,552,694	-	34,51,609	-	-	(5,082,035)	1,087,502	1,967,141	-	(542,864)	(336,215)	-	-	(542,864)	-	(542,864)
Balance at 1st Shrawan 2082	319,818,130	45,543,045	39,552,694	-	39,100,425	-	-	(6,546,039)	18,508,716	1,967,141	-	14,266,226	67,469	2,207,879	-	455,976,973	-	455,976,973
Comprehensive income for the year																		
Profit for the year								71,462,442	-							71,462,442		71,462,442
Other comprehensive income, net of tax																		
Gains/(losses) from investment in equity instruments measured at fair value																		
Gains/(losses) on revaluation																		
Actuarial gains/(losses) on defined benefit plans																		
Gains/(losses) on cash flow hedge																		
exchange gains/(losses) arising from translating financial assets or liabilities																		
Total Comprehensive income for the year								71,462,442	523,147	-				523,147		71,985,589		71,985,589
Transfer to Reserves during the year																		
Transfer from reserve during the year																		
Interest income																		
Expenses during the year																		
Other Adjustments																		
Transactions with owners, directly recognised in equity																		
Share Issued																		
Share Based Payments																		
Bonus shares issued																		
Cash dividend paid																		
Other																		
Total contributions by and distributions																		
Balance at 32 Ashadh 2082	319,818,130	45,543,045	53,845,182	-	50,236,858	-	-	38,651,242	19,914,434	(1,967,141)	-	1,601,508	670,384	2,731,026	1,016,820	528,007,894	-	528,007,894

The accompanying notes are integral part of these financial statements.

As per our report of even date

Suman Kumar Dahal
 Department Head - Finance
 Binod Acharya
 Chief Executive Officer
 Sunita Acharya
 Director
 Shiba Prasad Chaulagain
 Director
 Krishna Prasad Adhikari
 Director
 Rudra Prasad Dahal
 Director
 Saroj Shrestha
 Director
 Subasan Harsha Bajracharya
 Director
 Bijaya Man Nakarmi
 Chairman
 C.A. Nar Bahadur Rokaya
 N.B. Rokaya & Associates
 Chartered Accountants

Date: 2082-08-11
 Place: Kathmandu

Himalayan Laghubitta Bittiya Sanstha Limited
Statement of Cash Flows
For the year ended 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	656,105,057	616,805,993
Fees and other income received	54,387,045	45,934,995
Dividend received	-	-
Receipts from other operating activities	-	-
Interest paid	(302,488,850)	(392,764,488)
Commission and fees paid	-	-
Cash payment to employees	(198,136,074)	(173,845,137)
Other expense paid	(46,958,546)	(39,398,007)
Operating cash flows before changes in operating assets and liabilities	162,908,632	56,733,356
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(1,000,000)	-
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	(1,172,851,703)	661,639,057
Other assets	4,108,378	(6,945,408)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from customers	200,471,387	(89,746,624)
Borrowings	1,225,405,695	(567,742,881)
Other liabilities	20,114,417	(7,913,991)
Net cash flow from operating activities before tax paid	439,156,806	46,023,509
Income taxes paid	(45,567,252)	(2,941,651)
Net cash flow from operating activities	393,589,554	43,081,858
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment securities	(1,200,000)	-
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(16,361,275)	(22,248,189)
Receipt from the sale of property and equipment	-	14,721
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	(17,561,275)	(22,233,468)
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	-	-
Interest paid	-	-
Other receipt/payment	-	-
Net cash from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	376,028,279	20,848,390
Cash and cash equivalents at beginning of the period	262,559,158	241,710,768
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at the end of the period	638,587,437	262,559,158

The accompanying notes are integral part of these financial statements.

As per our report of even date

Suman Kumar Dahal
Department Head - Finance

Binod Acharya
Chief Executive Officer

Sunita Acharya
Director

Shiba Prasad Chaulagain
Director

CA. Nar Bahadur Rokaya
N.B. Rokaya & Associates
Chartered Accountants

Krishna Prasad Adhikari
Director

Rudra Prasad Dahal
Director

Saroj Shrestha
Director

Subasan Harsha Bajracharya
Director

Bijaya Man Nakarmi
Chairman

Date: 2082-08-11
Place: Kathmandu



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
Himalayan Laghubitta Bittiya Sanstha Limited
नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त लघुवित्त वित्तीय संस्था
A Subsidiary company of Himalayan Bank Limited

Statement of Distributable profit or loss
For the year ended 32nd Ashadh 2082 (16 July 2025)
As per NRB Regulation

Figure in NPR

Particulars	Current Year	Previous Year
Net Profit/(loss) as per Statement of Profit or Loss	71,462,442	(2,007,711)
Appropriation		
a. General Reserve	(14,292,488)	-
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(714,624)	-
e. Employees training fund	(1,016,820)	-
f. Customer Protection Fund	(1,071,937)	-
g. Other	-	-
Profit/(loss) before regulatory adjustment	54,366,573	(2,007,711)
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received(+)	(8,641,533)	211,919
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(+)	(2,494,900)	(3,663,528)
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	-	-
i. Other (+/-)	-	-
*Corporate Social Responsibility Expenses (Return Back)	-	336,715
*Restructured Reserve	1,967,141	(1,967,141)
Net Profit for the year end 32nd Ashadh, 2082 available for distribution	45,197,281	(7,089,747)
Opening Retained Earning As on 1st Shrawan, 2081	(6,546,039)	543,707
Adjustments(+/-)		
Distribution:		
Bonus Share issued	-	-
Cash Dividend Paid	-	-
Total Distributable profit or (loss) as on year end	38,651,242	(6,546,039)
Annualized Distributable Profit/Loss Per Share	12.09	(2.05)

Suman Kumar Dahal
Department Head - Finance

Binod Acharya
Chief Executive Officer

Sunita Acharya
Director

Shiba Prasad Chaulagain
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Subasan Harsha Bajracharya
Director

Bijaya Man Nakarmi
Chairman

Date: 2082-08-11
Place: Kathmandu



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
Himalayan Laghubitta Bittiya Sanstha Limited
विप्लव राष्ट्र बैंकबाट "घ" वर्गीको शुद्धावलोकनमात्र प्राप्त वित्तीय संस्था
A Subsidiary company of Himalayan Bank Limited

Himalayan Laghubitta Bittiya Sanstha Limited
Notes to the Financial statements for the year ended 32nd Ashadh 2082

Note No. 4.1

Cash and Cash Equivalents

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cash in hand	497,960	351,450
Balance with B/FIs	622,147,185	215,405,732
Money at call and short notice	15,942,292	46,801,976
Other	-	-
Total	638,587,437	262,559,158

Other cash and cash equivalent includes term deposit with maturity period less than 3 month from the date of acquisition

Note No. 4.2

Statutory Balances and Due from Nepal Rastra Bank

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Statutory Balances with NRB	24,000,000	23,000,000
Statutory Balances with NRB BFIs	-	-
Securities Purchased under re-sale agreement	-	-
Other depoist and receivable from NRB	-	-
Total	24,000,000	23,000,000

Note No. 4.3

Placement with Bank and Financial Institutions

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Placements with domestic B/FIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

Note No. 4.4

Derivative Financial Instruments

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

Note No. 4.6

Loans and advances to MFIs and Cooperatives

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loans to microfinance institutions	-	-
Loans to FIs	-	-
Loans to Cooperatives	-	-
Less: Allowance for impairment	-	-
Other		
Less: Allowance for impairment	-	-
Total	-	-

Note 4.6.1

Allowance for impairment

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Balance for 1 st Shrawan	-	-
Impairment loss for the year	-	-
Charge for the year	-	-
Recoveries/reversal	-	-
Amount written off	-	-
Balance at Asar end	-	-

Note No. 4.7

Loans and advances to customers

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loans and advances measured at amortised cost	5,008,088,676	3,817,958,950
Less: Impairment allowances	(112,392,172)	(74,163,219)
Collective Allowances	(19,386,581)	(22,915,115)
Individual Allowances	(93,005,591)	(51,248,104)
Net amount	4,895,696,504	3,743,795,732
Loans and advances measured at FVTPL	-	-
Total	4,895,696,504	3,743,795,732



Note No. 4.7.1

Analysis of Loans and advances- By Product

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Product		
Term Loans	4,230,708,685	3,060,086,361
Short term, term loan	-	-
Long term, Term loan	-	-
Hire purchase loan	-	-
Personal Residential Loans	-	-
Staff loans	20,623,683	11,161,850
Others	697,009,790	704,663,213
Sub Total	4,948,342,158	3,775,911,425
Interest receivable	59,746,518	42,047,526
Grand Total	5,008,088,676	3,817,958,950

Note No. 4.7.2

Analysis of Loans and advances- By Collateral

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Secured		
Immovable assets	696,711,477	704,093,329
Government Guarantee	-	-
Collateral of Government securities	-	-
Collateral of fixed deposit receipt	-	-
Group Guarantee	4,231,006,998	3,060,656,246
Personal Guarantee	-	-
Other collateral	20,623,683	11,161,850
Subtotal	4,948,342,158	3,775,911,425
Unsecured	-	-
Grand Total	4,948,342,158	3,775,911,425

Note No. 4.7.3

Allowances for Impairment

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Specific allowance for impairment		
Balance at Shrawan 1	51,248,104	37,154,114
Impairment loss for the year		
Charge for the year	41,757,488	14,093,989
Recoveries/reversal during the year	-	-
Write-offs	-	-
Exchange rate variance on foreign currency	-	-
Other Movement	-	-
Under Specific:		
Substandard Provision	2,305,369	-
Doubtful Provision	1,769,748	-
Loss Loan Provision	88,861,324	-
Additional Provision	69,150	-
Balance at Ashadh end	93,005,591	51,248,104
Collective allowance for impairment		
Balance at Shrawan 1	22,915,115	12,678,989
Impairment loss for the year		
Charge/(reversal) for the year	(3,528,534)	10,236,126
Exchange rate variance on foreign currency	-	-
Other movement	-	-
Under Collective:		
General Loan Loss Provision	10,813,386	-
Watchlist Provision	557,349	-
Restructure/reschedule provision	8,015,846	-
Balance at Ashadh end	19,386,581	22,915,115
Total Allowance for impairment	112,392,172	74,163,219

Note No. 4.8

Investment securities

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Investment securities measured at amortised cost(as FV is not available)	1,200,000	-
Investment Securities measured at FVTOCI	-	-
Total	1,200,000	-

Note No. 4.8.1

Investment securities measured at ammortized cost

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Equity intrument	-	-
Quoted equity instrument	-	-
Unquoted equiuty instrument	-	-
Total	-	-

Note No 4.8.3

Infomation relating to investment in equities

Figures in NPR

Particulars	As at 32nd Ashadh 2082		As at 31st Ashadh 2081	
	Cost	Fair value	Cost	Fair value
Investment in Quoted Equity				
.....Ltd.				
.....Shares of Rs. Each	-	-	-	-
.....Ltd.				
.....Shares of Rs. Each	-	-	-	-
Total	-	-	-	-
Investment in Unquoted Equity				
National Banking Institute Ltd.				
12000 Shares of Rs. 100 Each	1,200,000	1,200,000.00	-	-
.....Ltd.				
.....Shares of Rs. Each	-	-	-	-
Total	1,200,000.00	1,200,000.00	-	-
Grand Total	1,200,000.00	1,200,000.00	-	-



Note No. 4.9

Current Tax Assets

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Current tax assets		
Current year income tax assets	61,586,702	18,215,471
Tax assets of prior periods	-	-
Sub-total	61,586,702	18,215,471
Current tax Liabilities		
Current year income tax liabilities	36,624,898	2,190,678
Tax Liabilities of prior periods	-	5,344
Sub-total	36,624,898	2,196,022
Total	24,961,804	16,019,449

Note No 4.10

Investment Properties

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Investment Properties measured at fair value		
Balance as on 1st Shrawan	-	-
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 1st Shrawan	-	-
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	Right of Use Assets	Total	
										As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cost											
Balance as on 1st Shrawan 2080	-	-	-	11,913,391	8,805,827	15,840,257	-	6,173,129	43,006,096	85,738,700	85,738,700
Addition during the Year											
Acquisition				1,597,927	-	59,859		800,666	16,373,070	18,831,522	-
Capitalization				-	-	-		-	-	-	-
Disposal during the year				-	-	-		-	-	-	-
Adjustment/Revaluation				(265,156)	-	199,971		65,184	3,541,605	3,541,604	3,541,604
Balance as on 31st Ashadh 2081	-	-	-	13,246,162	8,805,827	16,100,087	-	7,038,980	62,920,771	108,111,827	108,111,827
Addition during the Year											
Acquisition				742,225	5,463,777	182,879		2,059,865	7,910,338	16,359,084	-
Capitalization				-	-	-		-	-	-	-
Disposal during the year				(18,787)	-	(7,707)		(11,314)	-	(37,808)	-
Adjustment/Revaluation				-	-	-		-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	-	13,969,599	14,269,604	16,275,260	-	9,087,531	70,831,108	124,433,102	-
Depreciation and Impairment											
Balance as on 1st Shrawan 2080	-	-	-	6,823,113	5,118,842	10,909,416	-	3,543,630	16,686,507	43,081,508	43,081,508
Depreciation charge for the Year				1,400,264	730,868	1,292,957		743,462	13,346,152	17,513,703	17,513,703
Impairment for the year				-	-	-		-	-	-	-
Disposal				20,416	75,109	24,340		5,072	-	124,938	124,938
Adjustment				-	-	-		-	-	-	-
Balance as on 31st Ashadh 2081	-	-	-	8,243,794	5,924,819	12,226,713	-	4,292,164	30,032,659	60,720,149	60,720,149
Depreciation charge for the Year				1,386,381	1,644,442	1,007,738		984,642	12,974,613	17,997,816	-
Impairment for the year				-	-	-		-	-	-	-
Disposal				-	-	-		-	-	-	-
Adjustment				-	-	-		-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	-	9,630,176	7,569,261	13,234,451	-	5,276,806	43,007,271	78,717,965	-
Capital Work in Progress Net Book Value											
Net Book Value as on 31st Ashadh 2080	-	-	-	5,090,277	3,686,985	4,930,841	-	2,629,499	26,319,590	42,657,192	42,657,192
Net Book Value as on 31st Ashadh 2081	-	-	-	5,002,368	2,881,008	3,873,374	-	2,746,816	32,888,112	47,391,677	47,391,677
Net Book Value as on 32nd Ashadh 2082	-	-	-	4,339,424	6,700,343	3,040,809	-	3,810,725	27,823,837	45,715,137	-



Note : 4.12
Goodwill and Intangible Assets

Figures in NPR

Particulars	Goodwill	Software		Other	Total	
		Purchased	Developed		As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cost						
Balance as on 1st Shrawan 2080	-	2,137,250	-	-	2,137,250	2,137,250
Addition during the Year	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on 31st Ashadh 2081	-	2,137,250	-	-	2,137,250	2,137,250
Addition during the Year	-	-	-	-	-	-
Acquisition	-	40,000	-	-	40,000	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	2,177,250	-	-	2,177,250	-
Amortization and Impairment						
Balance as on 1st Shrawan 2080	-	1,578,094	-	-	-	1,578,094
Amortization charge for the Year	-	415,853	-	-	-	415,853
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Balance as on 31st Ashadh 2081	-	1,993,948	-	-	-	1,993,948
Amortization charge for the Year	-	124,372	-	-	124,372	-
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	2,118,320	-	-	2,118,320	-
Capital Work in Progress						
Balance as on 31st Ashadh 2080	-	-	-	-	-	-
Net Book Value as on 31st Ashadh 2080	-	-	-	-	-	-
Net Book Value as on 31st Ashadh 2081	-	559,156	-	-	-	559,156
Net Book Value as on 31st Ashadh 2081	-	143,302	-	-	-	143,302
Net Book Value as on 32nd Ashadh 2082	-	58,930	-	-	58,930	-



Note No. 4.13

Deferred Tax

Figures in NPR

As at 32nd Ashadh 2082

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred Tax on Temporary differences on following items			
Loans and advance to MFIs and cooperatives	-	-	-
Loans and Advances to customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and equipment	-	8,464,000	(8,464,000)
Employees' defined benefit plan	14,728,859	-	14,728,859
Lease liabilities	8,840,524	-	8,840,524
Provisions	-	-	-
Other temporary differences	-	-	-
Deferred Tax on Temporary differences	23,569,383	8,464,000	15,105,384
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 2080-81			15,105,384
Deferred tax(asset)/liabilities as on shrawan1, 2081			12,610,484
Origination/(Reversal) during the year			2,494,900
Deferred tax expense/(income) recognised in profit or loss			(2,719,106)
Deferred tax expense/(income) recognised in other comprehensive income			224,206
Deferred tax expense/(income) recognised directly in equity			

As at 31st Ashadh 2081

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred Tax on Temporary differences on following items			
Loans and advance to MFIs and cooperatives	-	-	-
Loans and Advances to customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and equipment	-	9,999,475	(9,999,475)
Employees' defined benefit plan	12,593,183	-	12,593,183
Lease liabilities	10,016,775	-	10,016,775
Provisions	-	-	-
Other temporary differences	-	-	-
Deferred Tax on Temporary differences	22,609,959	9,999,475	12,610,484
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 2080-81			12,610,484
Deferred tax(asset)/liabilities as on shrawan1, 2080			8,946,956
Origination/(Reversal) during the year			3,663,528
Deferred tax expense/(income) recognised in profit or loss			(3,728,026)
Deferred tax expense/(income) recognised in other comprehensive income			64,498
Deferred tax expense/(income) recognised directly in equity			



Note No. 4.14

Other Assets

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Assets held for sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts receivable	822,778	5,346,644
Accrued income	-	-
Prepayments and deposits	2,325,016	2,756,077
Income tax deposit	-	-
Deferred Employee Expenditure	5,587,921	3,902,835
Other	-	-
Fixed Deposits for CPF	14,647,907	15,455,465
Stationery Stock	1,434,265	1,044,277
Total	24,817,889	28,505,297

Note:4.15

Due to Bank and financial institution

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Borrowing from BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	-	-

Note:4.16

Due to Nepal Rastra Bank

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	-	-

Note:4.17

Derivative financial instruments

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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:4.18

Deposits from Customers

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Institutions Customers:		
Term deposits	-	-
Call Deposits	-	-
Other	-	-
Sub total:	-	-
Individual Customers:		
Term deposits	-	-
Saving Deposits	358,795,898	284,907,325
Saving from members	745,955,004	619,372,190
Other	-	-
Sub total:	1,104,750,903	904,279,515
Total	1,104,750,903	904,279,515

Note:4.19

Borrowing

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Domestic Borrowing:		
Nepal Government	-	-
Other licensed institution	3,828,103,650	2,602,697,955
Other	-	-
Sub total	3,828,103,650	2,602,697,955
Foreign Borrowing:		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	3,828,103,650	2,602,697,955

Note:4.20

Provisions

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Other	-	-
Total	-	-

Note:4.20.1

Movement in provision

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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:4.21

Other liabilities

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Liability for employees defined benefit obligations	31,889,096	24,628,160
Liability for long-service leave	23,447,982	17,349,118
Short-term employee benefits	1,139,429	402,753
Bills payable	-	-
Creditors and Accruals	22,800,394	14,274,235
Interest payable on deposit	75,626,997	69,177,252
Interest payable on borrowing	7,255,708	6,620,293
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under finance lease	-	-
Employee Bonus payable	11,911,140	227,208
Service Charge Payable	15,988	4,114,155
Other	-	-
Payable to members	-	-
Lease Liabilities	29,468,414	33,389,251
Other Liabilities	5,725,490	888,232
Total	209,280,637	171,070,656

Note:4.21.1

Defined benefit obligation

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Present value of unfunded obligations	31,889,096	24,628,160
Present value of funded obligations	-	-
Total present value of obligations	31,889,096	24,628,160
Fair value of plan assets	-	-
Present value of net obligations	31,889,096	24,628,160
Recognised liability for defined benefit obligation	31,889,096	24,628,160

Note:4.21.2

Plan Assets

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

Note:4.21.3

Movement in the present value of defined benefit obligations

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Defined benefit obligation at shrawan 1st	24,628,160	17,729,938
Actuarial losses	(747,353.00)	(214,993)
Benefit paid by the plan	(847,473.00)	(722,594)
Current service cost and interest	8,855,762	7,835,809
Defined benefit obligation at Ashadh end	31,889,096	24,628,160

Note:4.21.4

Movement in the fair value of plan assets

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Fair value of plan assets at shrawan 1st	-	-
Contributions paid into the plan	-	-
Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

Note:4.21.5

Amount recognised in profit or loss

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Current service cost	6,523,580.00	6,152,671.00
Interest on obligation	2,332,182.00	1,683,138.00
Expected return on plan assets	-	-
Total	8,855,762	7,835,809

Note:4.21.6

Amount recognised in other comprehensive income

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Actuarial (gain)/loss	(747,353)	(214,993)
Total	(747,353)	(214,993)

Note:4.21.7

Actuarial assumptions

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Discount rate	7.00%	10.00%
Expected return on plan assets	-	-
Future salary increase	4.00%	6.50%
Withdrawal rate	-	-

Note:4.22

Debt securities issued

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

Note:4.23

Subordinated liabilities

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Redeemable preference shares	-	-
Irredeemable cumulative preference shares(liabilities component)	-	-
Other	-	-
Total	-	-



Note:4.24

Share capital

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Ordinary shares	319,818,130	319,818,130
Convertible preference share(Equity component)		
Irredeemable preference share(Equity component)		
Perpetual debt(Equity component only)		
Total	319,818,130	319,818,130

Note:4.24.1

Ordinary shares

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
<u>Authorized capital:</u>		
4,000,000 Ordinary Shares of Rs. 100 each	400,000,000	400,000,000
<u>Issued capital:</u>		
3,198,181.3 Ordinary Shares of Rs. 100 each	319,818,130	319,818,130
<u>Subscribed and paid up capital:</u>		
3,198,181.3 Ordinary Shares of Rs. 100 each	319,818,130	319,818,130
Total	319,818,130	319,818,130

Note:4.24.2

Ordinary share ownership

Figures in NPR

Particulars	As at 32nd Ashadh 2082		As at 31st Ashadh 2081	
	Percent	Amount	Percent	Amount
Domestic ownership(promoter)				
Nepal Government				
"A" class licensed institutions	51%	163,107,246	51%	163,107,246
Other licensed institutions				
Other institutions				
Other				
Domestic ownership(public)				
Nepal Government				
"A" class licensed institution				
Other licensed institutions				
Other institutions				
Other	49%	156,710,884	49%	156,710,884
Foreign ownership Promoter				
Foreign ownership public				
Total	100%	319,818,130	100%	319,818,130

Note:4.25

Reserves

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Statutory General Reserve	53,845,182	39,552,694
Restructured Loan Writeback Reserve	-	1,967,141
Exchange equalization reserve	-	-
Investment adjustment reserve	-	-
Corporate social responsibility reserve	737,854	67,469
Client protection Fund	15,427,734	14,266,226
Capital redemption reserve	-	-
Regulatory reserve	50,236,858	39,100,425
Assets revaluation reserve	-	-
Fair value reserve	-	-
Dividend equalization reserve	-	-
Actuarial reserve	2,731,026	2,207,879
Special reserve	-	-
Debenture redemption reserve	-	-
Other reserve - Employee Training Fund	1,016,820	-
Total	123,995,475	97,161,835



Note No. 4.26

Contingent Liabilities and Commitment

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Contingent Liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
others	-	-
Total	-	-

Note No. 4.26.1

Capital commitments

Figures in NPR

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

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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

Figures in NPR

Explanatory paragraphs are required for litigation contingent liabilities as per their own case of each institution

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Total		



Note: 4.27

Interest income

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Cash and cash equivalents	638,777	1,134,261
Due from Nepal Rastra Bank		-
Placement with Banks and Financial Institutions		-
Loans and Advances to Financial Institutions		-
Loans and advances to customers	672,098,656	613,449,644
Investment securities		-
Loans and advances to staff	645,647	907,664
Other		-
Total interest income	673,383,079	615,491,569

Note: 4.28

Interest expense

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Due to Bank and Financial Institutions		-
Due to Nepal Rastra Bank		-
Deposits from customers	77,728,348	73,441,898
Borrowing	224,760,502	319,322,590
Debt securities issued		-
Subordinated liabilities		-
Other		-
Total interest expense	302,488,850	392,764,488

Note: 4.29

Fees and Commission Income

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Loan Administration fees		-
Service fees	48,697,355	35,277,305
Commitment fees		-
Card Issuance fees		-
pepayment and swap fees		-
Remittance fees		-
Brokerage fees		-
Other Fees and Commission Income	5,275,849	10,657,690
Total Fees and Commission Income	53,973,204	45,934,995

Note: 4.30

Fees and commission expense

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	958,693	2,466,600
Total Fees and Commission Expense	958,693	2,466,600



Note: 4.31

Net trading income

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
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: 4.32

Other operating income

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
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: 4.33

Impairment charge/(reversal) for loan and other losses

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	38,228,954	24,330,115
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	38,228,954	24,330,115

Note: 4.34

Personnel Expense

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Salary	85,010,766	79,262,406
Allowances	64,733,852	60,310,275
Gratuity expenses	8,855,762	7,835,809
Provident fund	8,500,141	7,926,401
Uniform	2,940,000	2,780,000
Training & Development Expense	3,253,760	4,285,707
Leave encashment	11,656,491	9,475,743
Medical	-	-
Insurance	1,019,750	930,751
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Voluntary Resignation scheme	-	-
Finance expenses under NFRS	-	-
Other Expenses Related to Staff	37,000	60,000
Sub-Total	186,007,523	172,867,092
Employees Bonus	11,707,582	-
Total personnel expenses	197,715,104	172,867,092



Note: 4.35

Other operating expense

Figure in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Directors' fee	654,000	603,000
Directors' expense	165,513	158,245
Auditors' remuneration	734,500	734,500
Other audit related expense	668,769	472,214
Professional and legal expense	360,552	81,752
Office administration expense	61,452,502	52,035,513
Operating lease expense	347,018	28,368
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	336,715
Client Protection expense	-	-
Onerous lease provision	-	-
Other	53,598	123,012
Total other operating expense	64,436,452	54,573,319

Note No 4.35.1

Office Administration Expenses

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Water and electricity	954,942	903,078
Repair and maintenance		
(a) Building	-	-
(b) Vehicle	457,766	412,121
(c) Computer and accessories	293,170	260,090
(d) Office equipment and furniture	52,695	59,840
(e) Other	3,250,663	1,778,732
Insurance	1,186,840	1,111,775
Postage, telex, telephone, fax	2,930,583	2,425,405
Printing and stationery	3,163,479	2,878,944
News paper, books and journals	12,390	13,300
Advertisement	659,790	894,940
Donation	-	-
Security expense	-	-
Deposit and loan guarantee premium	19,001,984	12,373,895
Travel allowance and expense	1,654,409	8,279,999
Office Expenses	467,994	303,558
Annual/special general meeting expense	526,107	399,931
Other	-	-
Website	-	-
Software AMC	474,732	493,440
Duties and Taxes	1,101,697	92,865
Fuel Expenses	8,368,624	4,187,428
Office Consumables	494,599	721,477
Annual Day Celeration Expenses	454,300	455,560
Registration and renewal	1,307,457	1,144,674
Interest unwinding of lease liabilities	3,505,871	1,918,218
Share Register expenses	-	399,898
Other Casual Labor Wages	11,132,410	10,526,344
Welfare expenses	-	-
Others	-	-
Total	61,452,502	52,035,513

Note: 4.36

Depreciation & Amortisation

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Depreciation on Property and Equipment	17,997,816	17,513,703
Depreciation on investment property		-
Amortisation of intangible assets	124,372	415,853
Total depreciation and amortisation	18,122,188	17,929,557



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड
Himalayan Laghubitta Bittiya Sanstha Limited
नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त लघुवित्त वित्तीय संस्था
A Subsidiary company of Himalayan Bank Limited

Note: 4.37

Non operating income

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Recovery of loan written off	-	-
other income	-	14,721
Total non operating income	-	14,721

Note: 4.38

Non Operating Expense

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Loan Written Off	-	-
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	37,808	49,829
Total non operating Expenses	37,808	49,829

Note: 4.39

Income tax expense

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Current tax expense	36,624,898	2,196,022
Current year	36,624,898	2,190,678
Adjustment for prior years	-	5,344
Deferred tax expense	(2,719,106)	(3,728,026)
Origination and reversal of temporary differences	(2,719,106)	(3,728,026)
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
Total income tax expense	33,905,792	(1,532,004)

Note: 4.39.1

Reconciliation of tax expense and accounting profit

Figures in NPR

Particulars	For the Year ended 32nd Ashadh 2082	For the Year ended 31st Ashadh 2081
Profit before tax	105,368,235	(3,539,715)
Tax amount at tax rate of 30%	31,610,470	(1,061,915)
Add: Tax effect of expenses that are not deductible for tax purpose	-	-
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	5,014,428	3,257,936
Total Income Tax Expense	36,624,898	2,196,022
Effective tax rate	34.76%	-62.04%



A. Core Capital

(Rs. In '000)

S.No.	Description	Period	
		Current	Previous
1	Paid up Capital (ordinary shares)	319,818.13	319,818.13
2	Proposed bonus share	-	-
3	Share premium	45,543.05	45,543.05
4	Irredeemable preferential share	-	-
5	General Reserve Fund	53,845.18	39,552.69
6	Accumulated profit/(loss)	38,651.24	(6,546.04)
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:			
a	Goodwill		
b	Deferred tax assets	15,105.38	12,610.48
b	Investment on shares and securities in excess of limits	-	-
c	Investment to the company having financial interests	-	-
d	Fictitious Asset	-	-
e	the Directives of NRB	-	-
f	excess of limits	-	-
g	Underwriting share not sold within the stipulated time	-	-
h	Credit and other facilities banned by the prevailing laws	-	-
Total Core Capital (A)		442,752.22	385,757.35

B. Supplementary capital

S.No.	Description	Period	
		Current	Previous
1	Provisions of loan loss made for pass loan	11370.74	22,915.11
2	Additional loan loss provision	69.15	21,428.33
3	Hybrid capital instruments	-	-
4	Unsecured Subordinated Term Debt	-	-
5	Exchange Equalization Fund	-	-
6	Assets revaluation Fund (max. 2% of Supplementary capital is added automatically)	-	-
7	Investment adjustment Fund	-	-
Total Supplementary Capital (B)		11,439.89	44,343.45
C.	Total Capital Fund (A+B)	454,192.10	430,100.80

D. Minimum capital Fund to be maintained based on Risk Weighted Assets:

1	Minimum Capital Fund Required (8.0 % of RWA)	425,672.11	321,340.55
2	Minimum Core Capital Required (4.0 % of RWA)	212,836.06	160,670.28
3	Capital Fund maintained (in %)	8.54%	10.71%
4	Core Capital maintained (in %)	8.32%	9.60%

A. On-Balance-sheet Items

(Rs. in '000)

S.No.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Cash Balance	0	497.96	-	351.45	-
2	Gold (Tradable)	0	-	-	-	-
3	NRB Balance	0	24,000.00	-	23,000.00	-
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.	0	-	-	-	-
9	Investment to Youth and Small Entrepreneurs Self-employment Fund	0	-	-	-	-
10	Balance on domestic banks and financial institutions	20	638,089.48	127,617.90	277,663.17	55,532.63
11	Loan against other banks' and financial institutions' FD	20	-	-	-	-
12	Foreign bank balance	20	-	-	-	-
13	Money at call	20	-	-	-	-
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	1,200.00	1,200.00	-	-
18	Other investments	100	14,647.91	14,647.91	-	-
19	Loans & advances, bills purchase/discount	100	4,948,342.16	4,948,342.16	3,775,911.42	3,775,911.42
20	Fixed assets	100	45,774.07	45,774.07	47,534.98	47,534.98
21	Net interest receivables (Total IR - 8 - Interest suspense)	100	59,746.52	59,746.52	42,047.53	42,047.53
22	Net Non-Banking Asset	100	-	-	-	-
23	Other assets (Except advance tax payment)	100	10,169.98	10,169.98	13,049.83	13,049.83
24	Real estate/residential housing loans exceeding the limits	150	-	-	-	-
	Total On-Balance-sheet Items (A)		5,742,468.07	5,207,498.53	4,179,558.39	3,934,076.40



B. Off-Balance-sheet Items

S.No.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Bills collection	0	-	-	-	-
2	Forward foreign exchange	10	-	-	-	-
3	L/C with maturity less than six months (Outstanding value)	20	-	-	-	-
4	Guarantee against International rated bank's counter guarantee	20	-	-	-	-
5	L/C with maturity more than six months (Outstanding value)	50	-	-	-	-
6	Bid bond, performance bond and underwriting	50	-	-	-	-
7	Loan sale with repurchase agreement	50	-	-	-	-
8	Advance payment guarantee	100	-	-	-	-
9	Financial and other guarantee	100	-	-	-	-
10	Irrevocable loan commitment	100	-	-	-	-
11	Possible liabilities for income	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	113,402.86	113,402.86	82,695.28	82,695.28
	Total Off-Balance-sheet Items (B)		113,402.86	113,402.86	82,695.28	82,695.28
	Total Risk Weighted Assets (A) + (B)		5,855,870.93	5,320,901.39	4,262,253.67	4,016,771.68

Significant Accounting Policies and Notes to the Accounts

1 Reporting Entity

Himalayan Laghubitta Bittiya Sanstha Limited ('the Microfinance') is domiciled and incorporated in Nepal under then Bank and Financial Institution Act, 2063 on 1st Chaitra 2067 (15th March 2011). The company received the national level business operating license from Nepal Rastra Bank to conduct micro-finance activities as a 'D' class financial institution on 7th Baisakh 2069 (19th April 2012). The company started its operations on 21st Ashad, 2069 (5th July 2012). The company has its registered central office at Chabahil, Kathmandu, Nepal. The microfinance is operating as a D Class licensed financial institution as per Bank and Financial Institution Act, 2073. The Microfinance is a limited liability company having its shares listed on Nepal Stock Exchange with trading code "HLBSL" after issuing its shares to the general public in Fiscal Year 2071/72. The microfinance is a subsidiary of Himalayan Bank Limited.

During this fiscal year, the microfinance is serving through 75 total branches located all over the seven provinces. With the aim of improving access to financial services of the poor and marginalized women members, promoting a culture of saving, encouraging income generation, supporting micro-enterprises development and providing social security services to its member the microfinance is serving 79,741 Households through its 75 branches till the end of this fiscal year.

Being D Class licensed institution, major activities of the microfinance include deprived sector lending under the group guarantee without collateral in order to enhance economic and social factors of the members. Also, the microfinance provides microenterprise loan (collateral loan) to its members within the limit as prescribed by Nepal Rastra Bank from time to time. The major sources of fund are savings from members along with loan from other BFIs and Equity holders' fund.

The Authorized Capital of the company is Rupees 400,000,000.00 and the Issued Capital is 319,818,130.18 of the paid-up capital, 51 percent is held by the promoter and remaining 49 percent is held by the general public.

S. No.	Ownership	Percent
1	Promoter Shares	51
2	Ordinary Shares	49
	Total	100

2 Basis of Preparation

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 interest income is recognized on coupon interest rate on principal outstanding for all Financial Assets falling under Stage 1 and Stage 2 and Cash Basis for Stage 3 Financial Assets. (Guidance Note on Interest Income Recognition, 2025)

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown in two separate statements, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts. 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 statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) adopted by the Accounting Standards Board (ASB) of Nepal, pronounced by



The Institute of Chartered Accountants of Nepal (ICAN) and as per the directives no. 4 of Unified Directives, 2079 issued by Nepal Rastra Bank (NRB).

The financial statements have been prepared on the going-concern basis.

The Company presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting date (current) and more than twelve months after the reporting date (non-current) is presented in the respective notes.

2.2 Reporting period and approval of financial statements

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

The current year period refers to 1st Shrawan 2081 to 32nd Ashad 2082 as per Nepalese Calendar corresponding to 16th July 2024 to 16th July 2025 as per English Calendar and corresponding previous year period is 1st Shrawan 2080 to 31st Ashad 2081 as per Nepalese Calendar corresponding to 17th July 2023 to 15th July 2024 as per English Calendar.

	Nepalese Calendar	English Calendar
Current Year	2081/82	2024/25
Previous Year	2080/81	2023/24
Current Year Period	1 st Shrawan 2081 to 32 nd Ashadh 2082	16 th July 2024 to 16 th July 2025
Previous Year Period	1 st Shrawan 2080 to 31 st Ashadh 2081	17 th July 2023 to 15 th July 2024

The Financial Statements were authorized for issue by the Board of Directors on 27/11/2025 (English date). The Company prepared its financial statements in accordance with the requirements of Nepal Financial Reporting Standards. All decimal figure are shown after rounding off as per standard accounting practice.

2.3 Functional and presentation currency

The financial statements are presented in Nepalese Currency (NPR) (rounded to the nearest Rupee unless otherwise stated), which is the company's functional currency. The Microfinance determines the functional currency and items included in the financial statements are measured using that functional currency.

2.4 Use of Estimates, assumptions and judgments

The preparation of the Microfinance's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in 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, plant and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.

Expected Credit Losses

The measurement of impairment losses across the categories of financial assets under Nepal Financial Reporting Standard - NFRS 9 on "Financial Instruments" (NFRS 9) requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses.

Accordingly, the Microfinance reviews its individually significant loans and advances portfolio at each reporting date to assess whether an impairment loss is to be recognized in the Income Statement. In particular, the Management's judgement is required in the estimation of the amount and timing of future cash flows when determining the impairment loss. In estimating these cash flows, Management makes judgements about a borrower's financial situation and the net realizable value of any underlying collateral (foreclosure) and expected cash from operations. These estimates are based on assumptions about a number of factors and hence actual results may differ, resulting in future changes to the impairment allowance made.

A collective impairment provision is established for:

- Microfinance's homogeneous loans and advances that are not considered individually significant; and
- Assets of microfinance that are individually significant but that were not found to be individually impaired.

Following NFRS 9, the Microfinance's Expected Credit Loss (ECL) calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the Microfinance's ECL models that are considered accounting judgements and estimates include:

- Criteria for qualitatively assessing whether there has been a significant increase in credit risk (SICR) and if so, allowances for financial assets measured on a Lifetime Expected Credit Loss (LT - ECL) basis.
- Segmentation of financial assets when their ECL is assessed on a collective basis.
- Various statistical formulas and the choice of inputs used in the development of ECL models.
- Associations between macroeconomic inputs, such as GDP growth, inflation, interest rates, exchange rates and unemployment and the effect of these inputs on Probability of Default (PDs).
- Forward-looking macroeconomic scenarios and their probability weightings.
- Coupon rate of loan has been considered by the Microfinance as effective interest rate.

As such, the accuracy of the impairment provision depends on the model assumptions and parameters used in determining the ECL calculations.

Further, the Microfinance has assigned weightages for base (normal) case, best case and worst-case scenarios when assessing the probability weighted forward looking macro-economic indicators.



2.5 Changes in Accounting Policies

The Company has consistently applied the accounting policies to all periods presented in these financial statements except for new or revised standards and interpretations implemented during the year. The nature and effect of new standards and interpretations are discussed in note that follows.

2.6 New standards in issue but not yet effective

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates them within NFRS. The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Microfinance's financial statements are disclosed below. The Microfinance intends to adopt these standards, if applicable, when they become effective.

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates them within NFRS.

2.7 New Standards and interpretation not adapted

All Nepal Accounting Standards and Nepal Financial Reporting Standards and other interpretation issued by ASB of Nepal have been adapted while preparing financial statements.

2.8 Discounting

Non- current assets and liabilities are discounted where discounting is material.

3 Significant Accounting Policies

The principal accounting policies applied by the microfinance in the preparation of these financial statements is presented below. These policies have been consistently applied to all the years presented unless stated otherwise.

3.1 Basis of Measurement

The financial statements are prepared on the historical-cost basis except for the following material items in the statement of financial position:

- Investment property is measured at fair value.
- Liabilities for cash-settled, share-based-payment arrangements are measured at fair value.
- Available for sale financial assets are measured at fair value.
- Investments held-for-trade is measured at fair value.
- Derivative financial instruments are measured at fair value.
- Defined benefit schemes, surpluses and deficits are measured at fair value.
- Impairment of asset is measured at fair value and related disposal cost.

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 Company. Any revisions to accounting estimates are recognised 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.

Distinction of Current and Non-Current

Assets

All the assets except the property, plant and equipment, Intangible Assets and deferred tax assets are classified as current assets unless specific additional disclosure is made in the notes.

Liabilities

All the liabilities except the defined benefit plan obligations are classified as current liabilities unless specific additional disclosure is made in the notes.

Materiality and Aggregation

In compliance with NAS 1 - Presentation of Financial Statements, each material class of similar items is presented separately in the financial Statements. Items of dissimilar nature or functions are presented separately unless they are material.

3.2 Cash and cash equivalent

Cash and cash equivalents include cash at vault and agency bank account balances, unrestricted balances with NRB, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value. Cash and Cash equivalent are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 07- Statement of Cash Flows.

3.3 Financial assets and financial liabilities

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 recognize 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.



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 if both of the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Financial assets 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 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.

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 through other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

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 cost is 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.

Measurement

Financial assets at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income

pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss when the Company'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 recognised in Statement of Profit and Loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company'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.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument



A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and NFRS 9 permits the entire combined contract to be designated as at FVTPL in accordance with NFRS 9.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognized in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in Statement of Profit and Loss. The remaining amount of change in the fair value of liability is always recognised in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to Statement of Profit and Loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition

i. De-recognition of financial assets

The Microfinance derecognizes 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 in other comprehensive income 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. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized. Transfers of assets with retention of all or substantially all risks and rewards include, for example repurchase transactions.

ii. *De-recognition of financial liabilities*

A financial liability is derecognized 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 de-recognition 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.

Determination of fair value

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Microfinance has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Microfinance measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the Microfinance uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would consider in pricing a transaction.

The fair value measurement hierarchy is as follows:

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 there are unobservable inputs of the instruments. The inputs are not based on observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e., the fair value of the consideration given or received. If the Microfinance determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability (Level 01 valuation) nor based on a valuation technique that uses only data from observable markets (Level 02 valuation), then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is wholly supported by observable market data or the transaction is closed out. In case the fair value is evidenced by a quoted price in an active market for an identical asset or liability (Level 01 valuation), the difference between the transaction price and fair value is recognized in profit or loss immediately.



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.

Objective evidence that financial assets are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Microfinance on terms that the Microfinance would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the Microfinance, or economic conditions that correlate with defaults in the Microfinance. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

In case of financial difficulty of the borrower, the Microfinance considers to restructure loans rather than take possession of collateral. This may involve extending the payment arrangements and agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms and the loan is no longer considered past due. Management continually reviews renegotiated loans to ensure that all criteria are met and that future payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's original EIR.

Impairment of financial assets measured at amortized cost

During the year FY 2081/82, The Institute of Chartered Accountants of Nepal (ICAN) and Accounting Standards Board of Nepal (ASB Nepal) has pronounced that full version of NFRS 9 containing Expected Credit Loss (ECL) to be effective from Shrawan 1st, 2081 and financial statements of Ashad end 2082 (including quarterly financials thereon) incorporates ECL reporting. In relation to the same, "NFRS 9 – Expected Credit Loss Related Guidelines, 2024 was pronounced by the Bank and Financial Institution regulation department of Nepal Rastra Bank on Jestha 1st 2081, providing detailed guidelines for the consistent and prudent application of NFRS 9.

Initially, the updated standard of NFRS 9: Financial Instruments (in line with NFRSs 2018) was pronounced by Institute of Chartered Accountants of Nepal (ICAN) to be effective from 16th July 2021. However, due to various reasons including challenges posed by emergence of COVID, limited time availability and lack of technical expertise, full implementation of NFRS 9 was deferred till FY 2080/81, for banks and financial institutions. Hence, the provisions of NFRS 9 that includes expected credit loss, is fully effective in the Microfinance from FY 2081/82.

The Microfinance recognizes a loss allowance for expected credit losses on a financial asset that are measured at Amortized Cost (AC), Fair Value Through Other Comprehensive Income (FVTOCI), a lease receivable, a contract asset or a loan commitment and a financial guarantee contract to which the impairment requirements apply.

The ECL approach results in the early recognition of credit losses because it includes, not only losses that have already been incurred, but also expected future credit losses – it is a forward-looking model.

Any financial instrument classified and measured at FVTPL is not covered under impairment requirements of NFRS 9. The methods for the calculation of Expected Credit Loss is classified into 3 broad approaches:

1. General approach

These approaches are applicable to financial assets measured at amortized cost, financial assets measured at FVOCI with recycling, Loan commitments (not at FVTPL), Financial guarantee contracts (not at FVTPL).

Lifetime ECL is recognized for all financial assets where the credit risk has increased significantly since initial recognition.

At the reporting date, if the credit risk has not increased significantly since initial recognition, the Microfinance measures the loss allowance for those financial assets at an amount equal to 12-month ECL.

For loan commitments and financial guarantee contracts, the date that the entity becomes party to the irrevocable commitments is considered to be the date of initial recognition for the purpose of applying the impairment requirements. The Microfinance recognizes in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized in accordance with NFRS 9.

Under the general approach, NFRS 9 recognizes a three-stage approach to measure expected credit losses and recognize interest income.

Stage 1:

The financial instruments that have not had a significant increase in credit risk since initial recognition are classified in Stage 1. The Financial instruments at stage 1 require, at initial recognition, a provision for ECL associated with the probability of default events occurring within the next 12 months (12-month ECL). For those financial assets with a remaining maturity of less than 12 months, a Probability of Default (PD) is used that corresponds to the remaining maturity. Interest is calculated on the gross carrying amount of the financial asset before adjusting for ECL.

This stage includes the following:

- Initially recognized financial instruments (other than those purchased or originated credit impaired financial assets)
- Financial instruments having no significant increase in credit risk since initial recognition.
- Financial assets for which contractual payments are not overdue or are overdue for up to 1 month.
- Financial instruments having low credit risk at the reporting date.

For this purpose, instruments with low credit risk include:

- All exposures on Nepal Government/Province/Local Level or Nepal Rastra Bank
- Exposures fully guaranteed by Nepal Government/Province/Local Level.
- Foreign Sovereign exposures having rating BBB- and above from an external rating agency at the reporting date.
- All exposures on BIS, IMF, EC, ECB and multilateral development banks with risk weight of 0% as defined in Capital Adequacy Framework 2015.
- Debenture/bonds having rating of AA or above at reporting date from external credit rating agency.

The Microfinance determines at each reporting date whether the financial instruments meet the requirement of low credit risk. If the instrument does not meet the requirement of low credit risk, the Microfinance determines whether the risk of default on the financial instrument has been increased significantly or not after initial recognition. If the risk has been increased, the instruments are classified under stage 2 and accordingly lifetime ECL is recognized.



Stage 2:

The financial instruments having significant increase in credit risk since initial recognition are classified in Stage 2. A provision is required for the lifetime ECL representing losses over the life of the financial instrument (lifetime ECL). Interest income is continued to be recognized on a gross basis.

This stage includes the following:

- i. Financial instruments having significant increase in credit risk since initial recognition.
- ii. Financial instruments having contractual payments overdue for more than 1 month but not exceeding 3 months.
- iii. Loans classified as 'Watchlist' as per NRB directive on prudential provisioning.
- iv. Loans without approved credit line or with credit line revoked by microfinance.
- v. Loan that has been restructured/rescheduled but not classified as non-performing loan as per existing provisions of NRB directives. However, rescheduling of installment/EMI based loans resulting in reduction in number of installments due to prepayments or change in number of installments due to change in interest rates under floating interest rate are not applicable.
- vi. Claims on non-investment grade financial instruments i.e. with a credit rating of BB+ or below.

Stage 3:

The credit impaired or defaulted financial instruments are classified or moved to Stage 3. A provision is required for the lifetime ECL representing the losses over the life of the instrument (lifetime ECL) with the probability of default (PD) a 100%. Interest income is calculated on an actual receipt basis.

This stage includes the following:

- i. Financial instruments having contractual payments overdue for more than 3 months
- ii. The Microfinance considers that the borrower is unlikely to pay its credit obligations to the Microfinance in full, without realizing securities (if held).

The indicators of unlikeness to pay include:

- The Microfinance puts credit obligation on non-accrued status.
 - The Microfinance consents to distressed restructuring of credit obligation resulting in reduction in financial obligation due to material forgiveness, postponement of principal, interest
 - The Microfinance has filed for the debtor's bankruptcy or a similar order in respect of the borrower's credit obligation.
 - The Microfinance sells a part of the credit obligation at a material credit-related economic loss.
 - The debtor has sought or has been placed in bankruptcy or similar protection where this would avoid or delay repayment of the credit obligation.
 - There is evidence that full repayment based on contractual terms is unlikely without the Microfinance's realization of collateral regardless of whether the exposure is current or past due by a few days.
- iii. Loan is classified non-performing as per NRB prudential provisioning directive.
 - iv. Credit impaired financial instruments with objective evidence of impairment.
 - v. The financial assets classified as purchased or originated credit impaired (POCI) assets as per NFRS 9. POCI assets also refer to new loans disbursed during the current reporting period for accounts that were classified under Stage 3 at previous reporting date.

Particulars	Stage 1	Stage 2	Stage 3
Nature	12 month expected credit loss	12 month expected credit loss	12 month expected credit loss
Risk	No significant risk since initial recognition	Significant credit risk since initial recognition	Credit impaired (With objective evidence of impairment)
Nature	Performing	Performing	Non-performing
Interest Revenue	Effective interest on gross carrying amount	Effective interest on gross carrying amount	Interest on Actual Receipt Basis

Impairment of loan and advances to customer on Financial Statements

The financial statement comprises of Loan and advances to customers, and such are impaired and classified as collective impairment and individual impairment. Collective impairment allowance consists general loan provision, watch list loan provision and restructure/ reschedule loan provision. And Individual impairment allowance consists of sub-standard loan provision, doubtful loan provision, loss loan provision and reserve for additional loan provision.

Definition of Credit Impaired Financial Instruments:

A financial instrument is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial instrument have occurred. Evidence that a financial instrument is credit-impaired include observable data about the following events:

- Significant financial difficulty of the issuer or the borrower.
- A breach of contract, such as a default or past due event.
- The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider.
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganization.
- The disappearance of an active market for that financial instrument because of financial difficulties; or
- The purchase or origination of a financial instrument at a deep discount that reflects the incurred credit losses.

Credit impaired financial instruments also includes credit impaired defined by the Microfinance as per their risk management practices.

Indicators of significant increase in credit risk (SICR):

Assessment of significant increase in credit risk since initial recognition is required for determining whether the lifetime or the 12-month expected credit loss is to be recognized. NRB's guidelines regarding Expected credit Loss has given the following conditions which are deemed as indicators of significant increase in credit risk.

- More than one month past due
- Absolute lifetime PD is 5% or more
- Relative lifetime PD is increased by 100% or more
- Risk rating (internal or external) downgraded by 2 notches since initial recognition
- Risk rating downgraded to non-investment grade by external credit rating agency (BB+ or below) or by microfinance's internal credit rating system
- Deterioration of relevant determinants of credit risk (e.g. future cash flows) for an individual obligor (or pool of obligors)



- vii. Expectation of forbearance or restructuring due to financial difficulties
- viii. Deterioration of prospects for sector or industries within which a borrower operates
- ix. Borrowers affected by macroeconomic conditions based on reasonable and supportable forecasts.
- x. Modification of terms resulting in restructuring/rescheduling
- xi. Credit Quality Indicators determined as per internal credit assessment of performing loans which are subject to individual monitoring and review, are weaker than that in the initial recognition
- xii. Management decision to strengthen collateral and/or covenant requirements for credit exposures because of changes in the credit risk of those exposures since initial recognition.
- xiii. Both qualitative and quantitative factors are encouraged to be considered while assessing whether there have been significant increases in credit risk. Accurate identification of drivers of credit risk and reliable demonstration of linkage between those drivers and level of credit risk is also critical.

2. Simplified approach applicable to certain trade receivables, contract assets and lease receivables.

Under simplified approach, the entity measures loss allowance at an amount equal to the Lifetime ECL

- Mandatorily for the trade receivables or contract assets which do not contain the significant financing component.
- Has been applied optionally for the trade receivables, lease receivables and other contract asset which contain a significant financing component.

3. Specific approach for purchased or originated Credit-impaired Financial Asset.

These approaches are applicable to loan and advances swapped, purchased or exchanged by the Microfinances and has high credit risk.

The Microfinance is required to include the initial expected credit losses in the estimated cash flows when calculating the credit-adjusted effective interest rate for financial assets that are considered to be purchased or originated credit-impaired at initial recognition. Hence, only the cumulative changes in lifetime expected credit losses since initial recognition is recognized as a loss allowance for purchased or originated credit-impaired financial assets.

Portfolio segmentation:

Guidelines under NFRS 9 on the collective assessment of ECL,

- As per NFRS 9, depending on the nature of the financial instruments and the credit risk information available for particular groups of financial instruments, the Microfinance may not be able to identify significant changes in credit risk for individual financial instruments before the financial instrument becomes past due.
- For the purpose of determining significant increases in credit risk and recognizing a loss allowance on a collective basis, the Microfinance groups financial instruments based on shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The following factors are considered for Portfolio Segmentation while calculating ECL:

- The individual or collective assessment approaches is used depending on the ability to incorporate forward-looking information into the ECL estimate.
- Collective assessments is generally used for a large group of similar lending exposures, while individual assessments is considered for significant exposures or specific credit concerns.-as mentioned in policy



- Grouping exposures having similar risks helps estimate the impact of future factors like economic changes on ECL, when individual assessments cannot consider forward looking information. If the forward-looking information has already been considered in individual assessments, additional assessment on a collective basis is be avoided, if it results in double-counting.
- Grouping exposures in such a way that an increase in the credit risk of particular exposures is masked by the performance of the group as a whole is avoided.

Curing Period and Transfer Criteria Between Stages:

Financial assets are transferred between the different categories (other than POCI) depending on their relative change in credit risk since initial recognition. Financial instruments are transferred out of stage 2 if their credit risk is no longer considered to be significantly increased since initial recognition based on the assessments described in Note and also as per the Policy on Upgrading of Credit Facilities. Financial instruments are transferred out of Stage 3 when they no longer exhibit any evidence of credit impairment as described above as per the Policy on Upgrading of Credit Facilities.

The Microfinance has developed a comprehensive Policy on Upgrading of Credit Facilities in line with the NFRS 9- Expected Credit Loss Related Guidelines, 2024. Accordingly, credit facilities other than restructured and rescheduled facilities are upgraded to a better stage.

Transfer from Stage 2 to Stage 1:

Where there is evidence of significant reduction in credit risk, the Microfinance upgrades such exposure from Stage 2 to Stage 1.

Transfer Out of Stage 3:

Though the conditions for an exposure to be classified in Stage 3 no longer exist, the Microfinance continues to monitor for a minimum probationary period of three month to upgrade from Stage 3.

For Restructured/Rescheduled Exposures:

The Microfinance monitors restructured/ rescheduled exposures classified under Stage 3 for a minimum probationary period of 24 months before up-gradation.

Upgrading of stages for exposures is executed by the Risk Management Department.

Provisioning for other financial assets at amortized cost

In addition to the ECL for loans and investments as prescribed above, the Microfinance also holds other financial assets such as balances with bank, working advances and other financial assets. The Microfinance recognizes ECL on such assets based on the historical loss experience measures (e.g. write off rates / provisioning rates) adjusted for expected losses in the future keeping in mind the nature of industry (e.g. regulated industry like banking) and credit ratings of such counterparties.

ECL Calculation:

The Microfinance measures ECL in a way that reflects an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes and the reasonable and supportable information available without undue cost or effort at the reporting date, about past events, current conditions and forecast of future economic conditions. While estimating the ECLs, the Microfinance considers three probability-weighted scenarios (a base case, a best case and a worse case).



The calculation of ECL consists of three key components and discount factor:

- Probability of Default (PD)
- Loss Given Default (LGD)
- Exposure at Default (EAD)

$$ECL = PD * LGD * EAD * \text{Discount Factor}$$

i. Probability of Default (PD):

PD is an estimate of the likelihood of a default over a given time horizon. NFRS 9 requires separate PD for 12-month duration and lifetime duration depending on the stage allocation of the borrower.

For assets which are in Stage 1, a 12-month PD is required. For Stage 2 and Stage 3 assets, a lifetime PD is required, for which a PD term structure needs to be built.

PD describes the probability of a loan to eventually falling in default (>3 months past due) category. To calculate the PD, loans are classified in three stages based on risk profile of the individual loans. PD percentage is calculated for each loan account separately and is determined by using available historical observations. PD for stage 1: is derived as percentage of all loans in stage 1 moving into stage 3 in 12 months' time. PD for stage 2: is derived as percentage of all loans in stage 2 moving into stage 3 in the maximum lifetime of the loans under observation. PD for stage 3: is derived as 100% considering that the default occurs as soon as the loan becomes overdue for 3 months which matches the definition of stage 3.

As per NRB Guidelines, PD is an estimate of the likelihood of a default over a given time horizon. With regards to PD estimation, the following measures are considered by the Microfinance.

- Derived PD based on historical default migration rates and/or other data, internal and external credit rating etc.
- Incorporated forward-looking PD information as well by adjusting PD to its sensitivity to changes in certain macroeconomic factors.
- Used at least five-year historical data, where available, for calculating PDs and validate any smoothing of data or inputs by the Risk Management Department.

Irrespective of results derived by the model of the Microfinance, prudential floor of 2.5% as prescribed by the NRB is used.

ii. Loss Given Default (LGD):

LGD is the percentage of exposure that is not expected to be recovered in the event of a default. The LGD is usually defined as the amount of credit that is lost by a financial institution when an obligor defaults.

LGD models are developed based on historical data, historical experience of cash recovery from defaults (including settlements), cost and time of recoveries and all other relevant and supportable information (including forward looking information).

While determining loss rate or recovery rate for the purpose of calculation of loss allowance, expected cash flows from collateral realization are to be considered based on latest reliable internal/external valuations. Microfinance deploys its internal team or forms a committee to review the value of collateral as required.

It is recommended to pursue computation of LGD in the following order:



- i. Use historical actual recovery rates in first place.
- ii. If historical rates are unavailable, use valuation (prudential floors) for ECL calculation as outlined in this guideline taking into account disposal time and costs until expected disposal of collateral or assets. However, value of collateral or assets for loans that have defaulted and BFIs have also not been able to realize within 5 years of default, cannot be used for determining loss or recovery rates.
- iii. If such net realizable value of collateral or other sources are reliably undeterminable and BFIs are unable to compute LGDs due to lack of data or inputs, they are required to obtain approval of the same from the board of directors. Such BFIs are required to use a minimum LGD of 45 per cent for such credit exposures.

Note: BFIs should demonstrate via sound back-testing that the assumptions used are reasonable and grounded in observed experience. In this context, BFIs should regularly back-test their valuation history (last valuation before the asset was classified as a NPL or Stage 3) vs. their sales history (net sales price of collateral).

iii. Exposure at Default (EAD):

Exposure at Default (EAD) refers to the expected exposure to a borrower at the event of default.

This is dynamic in nature and keeps changing when the borrower repays his debt or obligation or take additional debt.

For defaulted accounts or stage 3 accounts, EAD is simply the amount outstanding at the point of default. However, for stage 1 and stage 2 accounts, the following elements is considered for computation of EAD under NFRS 9 at the instrument or facility level:

- Time horizon over which EAD needs to be estimated.
- Projected cash flows till the estimated default point.
- Residual maturity.
- Deterministic or non-deterministic nature of the payment terms.

The methodology of EAD varies according to the nature of the product. The products are separated into three main categories.

• Funded Loans:

In the case of the funded loans made available at the predetermined moment or where the total amount is loaned at the initial recognition, the exposure at default is the total amount outstanding at that time plus any interest up to the time of default, except for stage 3 where the EAD equals the total amount outstanding.

• Working capital facilities:

In case of those loan products of short term nature like working capital, overdraft or the credit cards, the exposure at default is calculated as the higher of limit or the sum of total outstanding and interest, except for stage 3 loans where the EAD equals the higher of limit or total amount outstanding.

Consideration of Reasonable and Supportable Information:

The Microfinance uses experienced credit judgment in determining whether the information used for the assessment of credit risk and measurement of ECL is, reasonable and supportable. The information considered includes the information about past events, present conditions and forecasts of future economic conditions.



Consideration of Forward-looking Information:

The Microfinance incorporates forward-looking information into both its assessment as to whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL.

The Microfinance also obtained experienced credit judgement from economic outlook and Risk Management Departments to formulate a base case, a best case and a worst-case scenario. The base case represents a most-likely outcome and is aligned with information used by the Microfinance for strategic planning and budgeting. Quantitative economic factors are based on economic data and forecasts published by the NSO, NRB, and other reliable sources and statistical models. The Microfinance also obtained experienced credit judgement from economic outlook and Risk Management Departments to formulate a base case, a best case and a worst-case scenario. The base case represents a most-likely outcome and is aligned with information used by the Microfinance for strategic planning and budgeting. Quantitative economic factors are based on economic data and forecasts published by the NSO, NRB, and other reliable sources and statistical models.

Drivers of Credit Risk

<i>Parameters</i>	<i>Sources</i>
<i>GDP</i>	<i>CBS</i>
<i>Agricultural GDP</i>	<i>NRB</i>
<i>Inflation</i>	<i>World Bank</i>
<i>Unemployment Rate</i>	<i>NRB</i>
<i>Interest Rate</i>	<i>NRB</i>
<i>Remittance Inflow</i>	<i>NRB</i>
<i>Per Capita Income</i>	<i>CBS</i>

Consideration of Time Value of Money:

The lifetime Expected Credit Loss (LTECL) is discounted to the reporting date, not to the expected default or some other date, using the coupon interest rate determined at initial recognition or approximation thereof, that will be applied when recognizing the financial assets resulting from the loan commitment.

Collateral valuation

The Microfinance seeks to use collateral, where possible, to mitigate its risks on financial assets. The collateral comes in various forms such as cash, gold, Government Securities, Letters of Credit/Guarantees, real estate, receivables, inventories, other non-financial assets and credit enhancements such as netting agreements, etc. While determining loss rate or recovery rate for the purpose of calculation of loss allowance, expected cash flows from collateral realization have been considered based on latest reliable internal/external valuations.

Net realizable value of all other collateral *or other sources that BFIs have legal right to recover from*, shall be determined as current fair value less 25% haircut.

The following table provides the quantitative information about the fair value of the collateral held by the Microfinance for the financial assets that have been credit impaired (Stage 3) as at the reporting date:

Type of Collateral	Total exposures in Stage 3	Fair Value of Collateral Pledged	Carrying Amount of Financial Assets Secured
Land	83,515,610	307,444,683	83,515,610
Buildings			
Vehicles			
cash deposits			
Securities			
Gold/Silver			
Other Assets			
Multiple assets class			

No Impairment due to use of Collateral:

The information about the financial instruments for which the Microfinance has not recognized loss allowance because of the collateral has been disclosed below. The Net Realizable value of the collateral has been determined as the fair value less haircut and realization cost as prescribed by NRB for different types of collateral.

The details of such financial assets (loans and advances) are given below:

Loan Products	Total Loan Exposures	NRV of Collateral Pledged	Description of Collateral
Micro Enterprise Loan (P02)	700,804,622.5	2,189,890,755.46	

Impact on adoption of NFRS 9

Impact on equity

The Microfinance has transitioned to Expected Credit Loss (ECL) model for recognizing impairment on the financial assets from the current year. In accordance with NFRS 9 and NRB Directives, the Microfinance has not restated prior period figures. Instead, the increase in impairment provisions resulting from the application of the ECL Model has been determined as Day 1 impact and disclosed separately. The additional provision, net of the tax, represents a reduction in the shareholder's equity as at the date of the transition, although no adjustment has been made to the comparative financial statements of the prior periods.

ECL provision is lower than existing Provision. Hence, there is no adjustment in equity component.

Impact on regulatory Capital

There is no impact on regulatory capital as the transition to impairment as per NFRS 9 applying from the fiscal year 2081/82.

Presentation of allowance for Expected Credit Loss in the statement of Financial Position:

Loss allowance as per the ECL are presented in the statement of financial position as follows:

- **Financial assets measured at amortized cost:** as a deduction from the gross carrying amount of the assets.
- **For advances measured at cost:** as a deduction from the gross carrying amount of the advances.

- **Loan commitments and financial guarantee contracts:** as a provision in other liabilities
- Where a financial instrument includes both a drawn and an undrawn component, and the Microfinance cannot identify the ECL on the loan commitment component separately from those on the drawn component and instead presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision; and
- **Debt instruments measured at FVOCI:** No loss allowance is recognized in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance is disclosed and is recognized in OCI.

Scenario probability weighting (Microfinance)

Scenario	As on Ashadh end 2082	As on Ashadh end 2081
Best Case	20%	20%
Base (Normal) Case	30%	30%
Worst Case	50%	50%

The Microfinance has not changed probability weighting for the scenario through-out the year.

A. Write-off of Loans and Advances:

Loans (and the related impairment allowance accounts) are normally written off, either partially or in full, when there is no realistic prospect of recovery. Where loans are secured, this is generally after receipt of any proceeds from the realization of security. In circumstances where the net realizable value of any collateral has been determined and there is no reasonable expectation of further recovery, write-off may be earlier.

The indicators that there is no reasonable expectation of recovery of the loans written off considered by the Microfinance are:

Written-off Financial Assets still Subject to Enforcement Activity

During the period, the entity wrote off certain loans and advances due to its non-recoverability, in accordance with its credit risk and impairment policies. However, enforcement activities, including legal proceedings and debt recovery actions, are still ongoing for some of the assets.

The contractual amounts outstanding on these written-off assets that are still subject to enforcement are as follows:

Type of Loans	Contractual amount written off	Enforcement Status

B. Offsetting of Financial Assets and Financial Liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously ('the offset criteria').

C. Revenue recognition:

Interest Income

Pursuant to adoption of ECL model, recognition of interest income has been based upon NRB, Guidance Note on Interest Income Recognition, 2025.

For Stage 1 and Stage 2 Loans and Advances: Interest on gross recognition following the accrual basis

For Stage 3 Loans and Advances: Interest on actual cash receipt basis.

NFRS Requirement

NFRS requires interest income to be recognized using the effective interest method, except for those classified at fair value through profit or loss. The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating the interest income over the expected life of the financial instrument. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The effective interest rate is calculated on initial recognition of the financial asset or liability by estimating the future cash flows after considering all the contractual terms of the instrument but not future credit losses. The calculation includes all amounts expected to be paid or received by the Microfinance including expected early redemption fees and related penalties and premiums and discounts that are an integral part of the overall return. Once financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Impairment Charge of the Microfinance for the FY 2081/82

The Microfinance for the current financial year has assessed the impairment under para 5.5 of the NFRS 9 impairment model and the NRB Directive.

The Microfinance, following regulatory backstop as mentioned Clause 16 of “NFRS 9- Expected Credit Loss Related Guidelines, 2024” has recognize impairment on credit exposures as the HIGHER of total ECL calculated as per NFRS 9 and existing regulatory provisions as mentioned in Unified NRB Directives no 02. The Following table below depicts the calculation of impairment allowance as per NFRS 9 and NRB Directives:

(Figures in NPR)

S.N.	Financial Statement Items	2081/82		2080/81	
		As per NFRS 9 (ECL)	As per NRB	As per NFRS 9 (ECL)	As per NRB
	On Balance Sheet Items:				
1	Cash and Cash Equivalent				
2	Due from Nepal Rastra Bank				
3	Placement with Bank and Financial Institutions				
4	Derivative financial instruments				
5	Other trading assets				
6	Loan and advances to B/FIs				



S.N.	Financial Statement Items	2081/82		2080/81	
		As per NFRS 9 (ECL)	As per NRB	As per NFRS 9 (ECL)	As per NRB
7	Loans and advances to customers	70,004,156	112,323,022	56,269,470	74,163,219
8	Investment securities				
9	Current tax assets				
10	Investment in subsidiaries				
11	Investment in associates				
12	Other assets:				
	a) Lease Receivable				
	b) Contract Asset				
	c) Others				
	Off Balance Sheet Items:				
13	Loan Commitments				
14	Financial guarantee contracts				
15	Others				
	Total	70,004,156	112,323,022	56,269,470	74,163,219

Impairment Charge as per Expected Credit Loss (ECL) method

Particulars	As at Ashadh end 2082
Loans and advances to customers (A)	70,004,156
Other financial assets (B)	
Off-balance sheet credit exposures (C)	
Total impairment charges (D = A+B+C)	70,004,156
Investments in subsidiaries (E)	
Direct write-offs (F)	
Total charge to Impairment Charge to Income Statements	70,004,156

Particulars	As at Ashadh end 2082			
	Stage 1	Stage 2	Stage 3	Total
Loans and advances to customers (A)	10,367,309	5,487,102	54,149,745	70,004,156
Other Financial Assets (B)	-	-	-	-
Cash and cash equivalent	-	-	-	-

Due from Nepal Rastra Bank	-	-	-	-
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Other assets	-	-	-	-
Off-balance sheet credit exposures (C)	-	-	-	-
Total impairment charges (D = A+B+C)	10,367,309	5,487,102	54,149,745	70,004,156

Particulars of Expected Credit Loss:

Advances-Exposures

Particulars	Stage			Receivables	Total
	Stage 1	Stage 2	Stage 3		
Opening Balance as on Shrawan 1, 2081	2,319,681,278	1,071,760,648	373,307,649	-	3,764,749,575
New Advances	3,380,639,477	35,406,113	105,119,199	-	3,521,164,788
Repaid	-399,972,483	-116,719,324	-7,446,399	-	-524,138,206
Assets derecognized	-1,111,956,305	-531,031,751	-191,069,625	-	-1,834,057,681
Transfer to Stage 1	7,486,480	-7,372,640	-113,840	-	-
Transfer to Stage 2	-117,028,412	118,522,561	-1,494,148	-	-
Transfer to Stage 3	-114,638,431	-87,860,559	202,498,990	-	-
Off balance Sheet Exposures	-	-	-	-	-
Receivables	-	-	-	-	-
Total	3,964,211,603	482,705,047	480,801,825	-	4,927,718,475
Amounts written off/charged off	-	-	-	-	-
Foreign Exchange Adjustments	-	-	-	-	-
Closing Balance	3,964,211,603	482,705,047	480,801,825	-	4,927,718,475



Advances- Credit Loss Allowances

Particulars	Stage			Receivables	Total
	Stage 1	Stage 2	Stage 3		
Opening Balance as on Shrawan 1 2081	5,500,702	13,753,291	37,015,477	-	56,269,470
Impact of adoption of NFRS 9	-	-	-	-	-
Balance on Shrawan 1 2081 after adopting NFRS 9	5,500,702	13,753,291	37,015,477	-	56,269,470
New Advances/Additional Charge	9,137,653	620,913	11,412,730	-	21,171,296
Assets derecognized or repaid	-2,969,680	-8,317,983	-18,306,731	-	-29,594,394
Transfer to Stage 1	14,231	-13,889	-343	-	-
Transfer to Stage 2	-1,970,702	1,987,628	-16,926	-	-
Transfer to Stage 3	-12,080,819	-8,143,741	20,224,560	-	-
Change in ECL Provision	12,735,923	5,600,883	3,820,979	-	22,157,785
Off balance Sheet Exposures	-	-	-	-	-
Receivables	-	-	-	-	-
Total	10,367,309	5,487,102	54,149,745	-	70,004,156
Amounts written off/charged off	-	-	-	-	-
Changes in risk parameters (PDs/LGDs/EADs)	-	-	-	-	-
Foreign Exchange Adjustments	-	-	-	-	-
Closing Balance as on Ashad 31, 2082	10,367,309	5,487,102	54,149,745	-	70,004,156

Loan Classification and Corresponding ECL:

Classification	Stage	2081/82		2080/81	
		Outstanding amount	ECL	Outstanding Amount	ECL
Performing Loans					
Pass Loan	Stage 1	3,964,211,603	10,367,310	2,319,681,278	5,500,702
Watchlist	Stage 2	41,122,443	479,085	291,824,364	4,314,224
Restructured from performing	Stage 2	441,582,604	5,008,018	779,936,285	9,439,068
Non- Performing Loans					
Restructured from non-performing	Stage 3	35,664,887	3,684,891	235,678,770	20,952,774
Substandard	Stage 3	36,885,899	3,494,752	30,117,328	3,101,188
Doubtful	Stage 3	14,157,982	1,251,850	15,995,245	1,681,256
Loss Loan	Stage 3	317,640,657	38,678,345	81,413,628	10,231,352
Stage1 transfered to stage 3	Stage3	72,986,913	6,667,435	6,680,057	719,706
Stage 2 transfered to stage 3	Stage3	3,465,487	372,471	3,422,622	329,200
Off balance Sheet exposures		-	-	-	-

Classification	Stage	2081/82		2080/81	
		Outstanding amount	ECL	Outstanding Amount	ECL
Receivables		-	-	-	-
Total		4,927,718,475	70,004,156	3,764,749,575	56,269,470
Corresponding ECL					
Stage 1		3,964,211,603	10,367,309	2,319,61,278	5,500,702
Stage 2		482,705,047	5,487,102	1,071,760,648	13,753,291
Stage 3		480,801,825	54,149,745	373,307,649	37,015,477
Off balance Sheet exposures		-	-	-	-
Receivables		-	-	-	-
Total		4,927,718,475	70,004,156	3,764,749,575	56,269,470

Impairment of loan and advances through ECL method has been calculated by third party consultant.

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.

3.4 Trading assets

Interest income on all trading assets is considered to be incidental to the microfinance's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

Interest expense on all trading liabilities is considered to be incidental to the microfinance's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

3.5 Property and Equipment

a) Recognition and Measurement

Property and Equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Finance and the cost of the asset can be reliably measured. The cost includes expenditures that are directly attributable to the acquisition of the assets. Cost of self-constructed assets includes followings:

- Cost of materials and direct labour;
- Any other cost directly attributable to bringing the assets to the working condition for their intended use; and
- Capitalized borrowing cost



Property and equipment are measured at cost less accumulated depreciation and accumulated impairment loss if any. Neither any class of the property and equipment are measured at revaluation model nor is their fair value measured at the reporting date.

Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the entity. Ongoing repairs and maintenance to keep the assets in working condition are expensed as incurred.

Any gain or losses on de-recognition of an item of property and equipment is recognized in profit or loss.

b) Capital work in progress

Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is capable of operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized.

c) Depreciation

Property and equipment's are depreciated based on the remaining useful life basis from the date of adoption of NFRS as determined by the Management. Depreciation is recognized in profit or loss. Land is not depreciated. 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:

Type of Asset	Depreciation Rate
Buildings	5%
Computer & Accessories	25%
Vehicles - Two-wheeler	20%
- Four-wheeler	20%
Furniture & Fixtures	25%
Equipment & Others – Equipment	25%
Other Assets	25%

The Microfinance adopts cost model for entire classes of property, plant and equipment. It has not measured any item of property, plant and equipment at fair values using revaluation model. The items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation of newly acquired assets is charged based upon the date of invoice and assets having acquisition cost less than NPR. 5,000 are written down as an expense for the period in the Statement of Profit and Loss.

3.6 Intangible assets

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

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life



assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

The intangible asset with finite useful lives is amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

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 recognised in the statement of profit or loss when the asset is derecognised.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

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	20% SLM

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. The Microfinance holds investment property that has been acquired through the enforcement of security over the loan and advances.

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met; and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the income statement in the year in which they arise. Investment properties which are initially measured at cost are subsequently measured at cost less accumulated depreciation and impairment loss if any.

Fair values are evaluated annually by an accredited external, independent valuator.

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

3.8 Income tax

The Company is subject to tax laws of Nepal. Income Taxes have been calculated as per the provisions of the Income Tax Act, 2058. Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax law carry-forwards become deductible. The company considers the expected reversal of deferred tax liabilities and projected future taxable income making this assessment. The



amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

Income tax comprises current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

Current Tax

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

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

Deferred tax is recognised on temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is determined using tax rates (and laws) enacted or substantively enacted at the reporting date and that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are reviewed at each reporting date and reversed if it is no longer probable that the related tax benefits will be realised. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- i. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.9 Deposits, debt securities issued and subordinated liabilities

Microfinance deposits consist of money placed into the Microfinance by its customers. These deposits are made to various saving deposit accounts. Details and further disclosures about deposits have been explained in Note that follows.

3.10 Provisions

Provisions are recognised when the Company 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 recognised 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, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is:

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- present obligation that arises from past events but is not recognized because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

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

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company 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, foreign exchange income, cards income, 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

Pursuant to adoption of ECL model, recognition of interest income has been based upon NRB, Guidance Note on Interest Income Recognition, 2025.

For Stage 1 and Stage 2 Loans and Advances: Interest on gross recognition following the accrual basis

For Stage 3 Loans and Advances: Interest on actual cash receipt basis.

NFRS Requirement

Interest income is recognized in profit or loss using effective interest method. Effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the



expected life of financial asset or liability to the carrying amount of the asset or liability. The calculation of effective interest rate includes all transactions cost and fee and points paid or received that are integral part of the effective interest. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of financial assets.

Interest income presented in statement of comprehensive income includes:

- Interest income on financial assets measured at amortized cost calculated on an effective interest rate method. These financial assets include loans and advances including staff loans, investment in government securities, investment in corporate bonds, investment in NRB Bond and deposit instruments, reverse repos, inter banking lending etc.
- Interest on investment securities measured at fair value, calculated on effective interest rate.
- Income on discounted instruments like bills purchased, documents negotiation is recognized over the period of discounting on accrual basis using effective interest rate.

Interest income on all trading assets is considered to be incidental to the Microfinance's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

Fee and commission income

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, service charges, syndication fee, forex transaction commission, commission of issue of guarantee are recognized as the related services are performed.

Dividend income

Dividend on investment in resident company is recognized when the right to receive payment is established. Dividend income is presented in net trading income, net income from other financial instruments at fair value through profit or loss or other revenue based on the underlying classification of the equity instruments.

Net trading income

Results arising from trading activities include all gains and losses from changes in fair value and related interest income or expense and dividends for financial assets and financial liabilities held for trading. This includes any ineffectiveness recorded in hedging transactions.

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

Financial assets and financial liabilities classified in this category are those that have been designated by management upon initial recognition. Management may only designate an instrument at fair value through profit or loss upon initial recognition when the following criteria are met, and designation is determined on an instrument-by-instrument basis:

- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis.
- The assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.
- The financial instrument contains one or more embedded derivatives, which significantly modify the cash flows that would otherwise be required by the contract.

Financial assets and financial liabilities at fair value through profit or loss are recorded in the statement of financial position at fair value. 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 recognised in statement of Profit or Loss. Interest earned or incurred is accrued in Interest income or Interest

expense, respectively, using the 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 on all financial liabilities including deposits is recognized in profit or loss using effective interest rate method. Interest expense on all trading liabilities is considered to be incidental to the Microfinance's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

3.13 Employees Benefits

a) Short Term Employee Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is also recognized for the amount expected to be paid under bonus required by the prevailing Bonus Act pay the amount as a result of past service provided by the employee and the obligation can be estimated reliably under short term employee benefits.

Short-term employee benefits include all the following items (if payable within 12 months after the end of the reporting period):

- wages, salaries and social security contributions;
- paid annual leave and paid sick leave;
- profit-sharing and bonuses; and
- non-monetary benefits

b) Post-Employment Benefit Plan

Post-employment benefit plan includes followings:

i. Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays a fixed contribution to a separate entity and has no legal or constructive obligation to pay future amounts. Obligations for contributions to defined contribution plans are recognized as personnel expense in profit or loss in the periods during which the related service are rendered by employees. Pre-paid contributions are recognized as an asset to the extent that cash refund or reduction in future payments is available. Contributions to a defined contribution plan being due for more than 12 months after the end of the period in which the employee render the service are discounted at their present value. The following are the defined contribution plan provided by the Microfinance to its employees:

a) 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.

ii. Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Microfinance's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have



earned in return for their service in current and prior periods. That benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the reporting date on high quality corporate bonds, that have maturity dates approximating the terms of the Microfinance's obligation and that are denominated in the currency in which the benefits are expected to be paid. The calculation of obligation is performed annually by a qualified actuary using projected unit credit method.

The Microfinance recognizes all actuarial gains and losses arising from defined benefit plans in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit or loss.

The following are the defined benefit plans provided by the Microfinance to its employees:

a) Gratuity

Microfinance provides for gratuity on accrual basis covering eligible employees in terms of Employee Service Byelaws of the Microfinance. The plan provides for lump sum payments to vested employees at retirement or upon death while in employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed years of service.

b) Leave Salary

The employees of the Microfinance are entitled to carry forward a part of their unveiled/unutilized leave subject to a maximum limit. The employees can encash unveiled/unutilized leave partially in terms of Employee Service Byelaws of the Microfinance. The Microfinance accounts for the liability for entire accumulated outstanding leave balance on accrual basis as per Employee Service Byelaws of the Microfinance.

c) Termination Benefits

Termination benefits are recognized as expense when the Microfinance is demonstrably committed, without realistic possibility of withdrawal, to a formal plan to provide termination benefits to employees as a result of an offer made to encourage voluntary redundancy. Termination benefits are recognized if the Microfinance has made an offer for voluntary redundancy, it is probable that the offer will be accepted and the number of acceptances can be measured reliably. If the benefits are payable in more than 12 months after the reporting date, they are discounted to their present value.

3.14 Leases

NFRS 16 – Leases has introduced a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The Microfinance has applied NFRS 16 effective from FY 2078-79.

For any new contracts entered into, The Microfinance considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that convey the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition, the Microfinance assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to The Microfinance
- The Microfinance has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.

- The Microfinance has the right to direct the use of the identified asset throughout the period of use. The Microfinance assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

The Microfinance as a Lessee:

At lease commencement date, the Microfinance recognizes a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Microfinance, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Microfinance depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Microfinance also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Microfinance measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Microfinance's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right of-use asset is already reduced to zero.

The Microfinance has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables

In line with this requirement, previously recognized operating lease liability has been regrouped in to Lease liability and Right of Use Assets.

Company as a Lessors

Leases in which the Company does not transfer substantially all of the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same bases as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3.15 Share capital and reserves

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.

The Microfinance is required to maintain the capital adequacy ratio imposed by the regulator. The ratio is fixed at 8% for current year and the Microfinance has maintained the required ratio.

Incremental costs directly attributable to issue of an equity instruments are deducted from the initial measurement of the equity instruments. The difference of Rs.69.82 (Rs. 70 after rounding off) has been reclassified on the previous year balance of share capital and has been adjusted with other liabilities. This rounding off error in share capital will be adjusted accordingly after finding the cause of error with share registrar and management.



3.16 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. Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of earnings per share.

3.17 Segment reporting

An operating segment is a component of the Microfinance that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relating to transactions with any of the Microfinance's other components, whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance. Since the Chief Operating Decision Maker monitors the activities of the Microfinance as a whole, the Microfinance has classified a single operating segment.

4 Explanatory Notes

The explanatory notes and significant disclosure relating to the financial statements are as follows:

4.1 Cash and Cash Equivalents

Cash and Cash Equivalents consists of the total amount of cash-in-hand, balances with other bank and financial institutions, money at call and short notice, and highly liquid financial assets with original maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Microfinance in the management of its short-term commitments.

Cash and Cash equivalent		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cash in hand	497,960	351,450
Balance with B/FIs	622,147,185	215,405,732
Money at call and short notice	15,942,292	46,801,976
Other	-	-
Total	638,587,437	262,559,158

4.2 Statutory Balance and Due from Nepal Rastra Bank

Statutory balances held with Nepal Rastra Bank for compulsory cash reserve, securities purchased from Nepal Rastra Bank under resale agreement and other deposits with and receivables from Nepal Rastra Bank has been presented under this account head.

Due from Nepal Rastra Bank		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Statutory Balances with NRB	24,000,000	23,000,000
Statutory Balance with BFIs	-	-
Securities Purchased under re-sale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	24,000,000	23,000,000



4.3 Placement with Bank and Financial Institutions

Placements with domestic as well as foreign bank and financial institutions with original maturities of more than three months from the acquisition date are presented under this account head.

Placement with Bank and Financial Institutions		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Placements with domestic B/FIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

4.4 Derivative Financial Instruments

The derivative financial instruments held by the Microfinance during the year are as follows:

Derivative Financial Instruments		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
<i>Held for trading</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
<i>Held for risk management</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.5 Other Trading Assets

The trading assets held by the Microfinance during the year are as follows:

Other Trading Assets		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

4.6 Loans and advances to MFIs and Cooperatives

The Loans and advance disbursed by the Microfinance to other Microfinance and Cooperatives are as follows:

Loans and advances to MFIs and Cooperatives		(Figures in NPR)
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loans to microfinance institutions	-	-
Loans to FIs	-	-



Loans to Cooperatives	-	-
Less: Allowance for impairment	-	-
Other	-	-
Less: Allowance for impairment	-	-
Total	-	-

4.6.1. Allowance for impairment

Allowance for impairment <i>(Figures in NPR)</i>		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Balance for 1st Shrawan	-	-
Impairment loss for the year	-	-
Charge for the year	-	-
Recoveries/reversal	-	-
Amount written off	-	-
Balance at Ashadh end	-	-

4.7 Loans and advances to customers

Outstanding amount of all loans and advances extended to the customers other than BFIs as well as bills purchased and discounted less the amount of impairment allowances shall be presented. Loan to employees provided according to the Employees Bylaws of the Microfinance has also been presented under this head.

Loans and advances to customers <i>(Figures in NPR)</i>		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loans and advances measured at amortized cost	5,008,088,676	3,817,958,950
Less:		
Impairment allowances	(112,392,172)	(74,163,219)
Collective Allowances	(19,386,581)	(22,915,115)
General Loan Loss Provision	10,813,386	7,874,840
Watch List Provision	557,349	2,470,016
Restructure Provision	8,015,846	12,570,259
Individual Allowances	(93,005,591)	(51,248,104)
Substandard Provision	2,305,369	1,892,305
Doubtful Provision	1,769,748	3,197,188
Loan Loss Provision	88,861,324	24,730,279
Additional Provision	69,150	21,428,332
Net amount	4,895,696,504	3,743,795,732
Loans and advances measured at FVTPL	-	-
Total	4,895,696,504	3,743,795,732

4.7.1 Analysis of Loans and Advances- By Product

Analysis of Loans and advances- By Product <i>(Figures in NPR)</i>		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
<i>Product</i>		
Term Loans	4,230,708,685	3,060,086,361
Short term, term loan	-	-
Long term, Term loan	-	-

Hire purchase loan	-	-
Personal Residential Loans	-	-
Staff loans	20,623,683	11,161,850
Others	697,009,790	704,663,213
Sub Total	4,948,342,158	3,775,911,425
Interest receivable	59,746,518	42,047,526
Grand Total	5,008,088,676	3,817,958,950

4.7.2 Analysis of Loans and advances- By Collateral

Analysis of Loans and advances- By Collateral) (Figures in NPR)		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Secured		
Immovable assets	696,711,477	704,093,329
Government Guarantee	-	-
Collateral of Government securities	-	-
Collateral of fixed deposit receipt	-	-
Group Guarantee	4,231,006,998	3,060,656,246
Personal Guarantee	-	-
Other collateral	20,623,683	11,161,850
Subtotal	4,948,342,158	3,775,911,425
Unsecured	-	-
Grand Total	4,948,342,158	3,775,911,425

4.7.3 Allowances for Impairment

Impairment of financial assets

At each reporting date, the Microfinance has assessed whether there exists 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.

Objective evidence that financial assets are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Microfinance on terms that the Microfinance would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the Microfinance, or economic conditions that correlate with defaults in the Microfinance. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

In case of financial difficulty of the borrower, the Microfinance considers to restructure loans rather than take possession of collateral. This may involve extending the payment arrangements and agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms and the loan is no longer considered past due. Management continually reviews renegotiated loans to ensure that all criteria are met and that future payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's original EIR.



1. Use of Carve Outs for Financial Assets

a. For Impairment Calculation

An entity shall 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 amortised cost is impaired. If any such evidence exists, the entity shall apply paragraph 63 of NAS 39: Financial Instruments: Recognition and Measurement, to determine the amount of any impairment loss unless the entity is bank or financial institutions registered as per Bank and Financial Institutions Act, 2073. Bank and Financial Institutions shall measure impairment loss on loan and advances as higher of amount derived as per prudential norms prescribed by Nepal Rastra Bank and amount determined as per paragraph 63. However, bank and financial institutions shall apply paragraph 63 of NAS 39: Financial Instruments: Recognition and Measurement to determine the amount of impairment loss on financial assets other than loan and advances.

b. For Using Effective Interest rate

During the reporting period Bank has used the exemption for not calculating Interest Income using Effective Interest Rate (EIR) as Bank has considered such calculation to be impracticable. Accordingly, Bank has used Normal interest rate to charge interest income.

c. Interest calculation on Impaired Loan and advances

NAS 39 requires when a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is thereafter recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. However, the Microfinance has charged interest income by applying the Normal interest rate to the gross carrying amount of a financial asset unless the financial asset is written off either partially or fully.

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 on collectively.

If there is objective evidence on that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in profit or loss. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

All individually significant loans and advances; and investment securities measured at amortized cost found not to be specifically impaired and those that are not individually significant are collectively assessed for impairment by grouping together loans and advances with similar risk characteristics.

All individually significant loans and advances and investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and advances and held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and advances and held-to-maturity investment securities with similar risk characteristics.

Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behaviour. In assessing collective impairment, the Microfinance uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the

actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

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

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.

Impairment allowance for Loans and Advances

The Microfinance at each reporting date assesses whether there is objective evidence that loans and advances carried at fair value through profit or loss are impaired and impairment provided for if impairment assessment indicates so. Loans and advances are 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.

Objective evidence that loans and advances are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Microfinance on terms that the Microfinance would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the Microfinance, or economic conditions that correlate with defaults in the Microfinance. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

In case of financial difficulty of the borrower, the Microfinance considers to restructure loans rather than take possession of collateral. This may involve extending the payment arrangements and agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the Normal Interest rate as calculated before the modification of terms and the loan is no longer considered past due. Management continually reviews renegotiated loans to ensure that all criteria are met and that future payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's Normal Interest rate.

Prior to this change in policy, the Microfinance used to provide for impairment loss of loans and advances at 1% to 100% on the basis of classification of loans and advances in accordance with the directives of Nepal Rastra Bank.

The Microfinance believes the new policy is preferable as it more closely aligns the accounting for these transactions with the NFRS and will aid comparability.

4.7.3 Allowances for Impairment

(Figures in NPR)

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
<i>Specific allowance for impairment</i>		
Balance at Shrawan 1	51,248,104	37,154,114
Impairment loss for the year		-
Charge for the year	41,757,488	14,093,989
Recoveries/reversal during the year		-
Write-offs		-
Exchange rate variance on foreign currency		-
Other Movement		-
Balance at Ashadh end	93,005,591	51,248,104



Collective allowance for impairment		-
Balance at Shrawan 1	22,915,115	12,678,989
Impairment loss for the year		-
Charge/(reversal) for the year	(3,528,534)	10,236,126
Exchange rate variance on foreign currency		-
Other movement		-
Balance at Ashadh end	19,386,581	22,915,115
Total Allowance for impairment	112,392,172	74,163,219

Policies Adopted

As per the Carve out notice issued by ICAN, the Microfinance has 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 58 - 65 and application on guidance AG84 - AG92 of NAS 39 Financial Instruments: Recognition and Measurement, The microfinance has made allowance for impairment as per NRB Directives.

4.8 Investment securities

Investments made by the Microfinance in financial instruments has been presented under this account head in three categories i.e. investment securities designated at fair value through profit or loss, investment securities measured at amortized cost and investment in equity measured at fair value through other comprehensive income. Where income from the investment is received in the form of bonus shares, the valuation of investment shall be made by increasing the number of shares only without changing in the cost of investment.

Investment securities (Figures in NPR)		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Investment securities measured at Amortized cost	1,200,000	-
Investment Securities measured at FVTOCI	-	-
Total	1,200,000	-

4.8.1 Investment securities measured at amortized cost

Detail of Investment Securities measured at amortized cost is as follows:

Investment securities measured at amortized cost (Figures in NPR)		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other		
Fixed Deposits	-	-
Less: specific allowances for impairment		
Total	-	-

4.8.2 Investment in equity

Investment in equity measured at FVTOCI (Figures in NPR)		
Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Equity instrument		
Quoted equity instrument	-	-
Unquoted equity instrument	-	-
Total	-	-

4.8.3 Information relating to investment in equities

Particulars (Figures in NPR)				
Particulars	As at 32nd Ashadh 2082		As at 31st Ashadh 2081	
	Cost	Fair value	Cost	Fair value
Investment in Quoted Equity				
.....Ltd.				
.....Shares of Rs. Each				
.....Ltd.				
.....Shares of Rs. Each				
Total				
Investment in Unquoted Equity				
National Banking Institute Ltd.				
12,000 Shares of Rs. 100 Each	1,200,000	1,200,000	-	-
.....Ltd.				
.....Shares of Rs. Each			-	-
Total	1,200,000	1,200,000	-	-

Fair Value of National Banking Institute Ltd. (NBI) is not available as this is not traded in security market so recognized at cost.

4.9 Current Tax Assets and Liabilities

(Figures in NPR)

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Current Tax Assets		
Current year income tax assets	61,586,702	18,215,471
Tax assets of prior periods		
Sub Total	61,586,702	18,215,471
Current Tax Liabilities		
Current year income tax liabilities	36,624,898	2,190,678
Tax Liabilities of prior periods	-	5,344
Sub Total	36,624,898	2,196,022
Total	24,961,804	16,019,449

4.10 Investment Properties

Land or land and building other than those classified as property and equipment; and non-current assets held for sale under relevant accounting standard has been presented under this account head. This also includes land, land and building acquired as non-banking assets by the Microfinance but



not sold. After Initial Recognition, the Microfinance chose either the fair value model to subsequently measure Investment Properties. No Investment properties are measured at cost. The detail of Investment properties measured at fair value is as follows:

(Figures in NPR)

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Investment Properties measured at fair value		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Investment Properties measured at cost		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Adjustment/Transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net Amount	-	-
Total	-	-

4.11 Property and Equipment

All assets of long-term nature (fixed) like land, building, IT equipment, fixtures and fittings, office equipment and appliances, vehicles, machinery, leasehold developments and capital work in progress owned by the Microfinance has been presented under this head.

Figures in NPR

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Fixture	Machinery	Equipment & Other Assets	Right of Use Assets	Total	
										As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cost											
Balance as on 1st Shrawan 2080	-	-	-	11,913,391	8,805,827	15,840,257	-	6,173,129	43,006,096	85,738,700	85,738,700
Addition during the Year											
Acquisition				1,597,927		59,859		800,666	16,373,070	18,831,522	18,831,522
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	(265,156)	-	199,971	-	65,184	3,541,605	3,541,605	3,541,605
Balance as on 31 st Ashadh 2081	-	-	-	13,246,162	8,805,827	16,100,087	-	7,038,980	62,920,771	108,111,827	108,111,827
Addition during the Year											
Acquisition	-	-	-	742,225	5,463,777	182,879		2,059,865	7,910,338	16,359,084	-
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	(18,787)	-	(7,707)	-	(11,314)	-	(37,808)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	-	13,969,599	14,269,604	16,275,260	-	9,087,531	70,831,108	124,433,102	-
Depreciation and Impairment											
Balance as on 1st Shrawan 2080	-	-	-	6,823,113	5,118,842	10,909,416	-	3,543,630	16,686,507	43,081,508	43,081,508
Depreciation charge for the Year	-	-	-	1,400,264	730,868	1,292,957	-	743,462	13,346,152	17,513,703	17,513,703
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	20,416	75,109	24,340	-	5,072	-	124,938	124,938
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st Ashadh 2081	-	-	-	8,243,794	5,924,819	12,226,713	-	4,292,164	30,032,659	60,720,149	60,720,149



Depreciation charge for the Year	-	-	-	1,386,381	1,644,442	1,007,738	-	984,642	12,974,613	17,997,816	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	-	9,630,176	7,569,261	13,234,451	-	5,276,806	43,007,271	78,717,965	-
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
Net Book Value as on 31st Ashadh 2080	-	-	-	5,090,277	3,686,985	4,930,841	-	2,629,499	26,319,590	42,657,192	42,657,192
Net Book Value as on 31st Ashadh 2081	-	-	-	5,002,368	2,881,008	3,873,374	-	2,746,816	32,888,112	47,391,677	47,391,677
Net Book Value as on 32nd Ashadh 2082	-	-	-	4,339,424	6,700,343	3,040,809	-	3,810,725	27,823,837	45,715,137	-

4.12 Goodwill and Intangible Assets

Goodwill and intangible assets like computer software both purchased and internally generated, trade mark etc. has been presented under this account head.

Figures in NPR

Particulars	Goodwill	Software		Other	Total	
		Purchased	Developed		As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cost						
Balance as on 1st Shrawan 2080	-	2,137,250	-	-	-	2,137,250
Addition during the Year	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on 31st Ashadh 2081	-	2,137,250	-	-	-	2,137,250
Addition during the Year	-	-	-	-	-	-
Acquisition	-	40,000	-	-	40,000	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-

Adjustment/Revaluation	-	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	2,177,250	-	-	2,177,250	-
Amortization and Impairment	-	-	-	-	-	-	-
Balance as on 1st Shrawan 2080	-	-	1,578,094	-	-	-	1,578,094
Amortization charge for the Year	-	-	415,853	-	-	-	415,853
Impairment for the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
Balance as on 31st Ashadh 2081	-	-	1,993,948	-	-	-	1,993,948
Amortization charge for the Year	-	-	124,372	-	-	124,372	-
Impairment for the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
Balance as on 32nd Ashadh 2082	-	-	2,118,320	-	-	2,118,320	-
Capital Work in Progress	-	-	-	-	-	-	-
Net Book Value as on 31st Ashadh 2080	-	-	559,156	-	-	-	559,156
Net Book Value as on 31st Ashadh 2081	-	-	143,302	-	-	-	143,302
Net Book Value as on 32nd Ashadh 2082	-	-	58,930	-	-	58,930	-



4.13 Deferred Tax Assets

Deferred tax assets recognized as per NFRSs on temporary deductible differences, carry forward of unused tax losses, changes in tax rate etc. has been presented under this account head.

Figures in NPR
As at 32nd Ashadh 2082

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	-	8,464,000	(8,464,000)
Employees' defined benefit plan	14,728,859	-	14,728,859
Lease liabilities	8,840,524	-	8,840,524
Provisions	-	-	-
Other temporary differences	-	-	-
Deferred Tax on Temporary differences	23,569,383	8,464,000	15,105,384
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 2080/081	-	-	15,105,384
Deferred tax(asset)/liabilities as on shrawan 1, 2080	-	-	12,610,484
Origination/(Reversal) during the year	-	-	2,494,900
Deferred tax expense/(income) recognised in profit or loss	-	-	(2,719,106)
Deferred tax expense/(income) recognised in other comprehensive income	-	-	224,206
Deferred tax expense/(income) recognised directly in equity	-	-	-

Figures in NPR
As at 31st Ashadh 2081

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	-	9,999,475	(9,999,475)
Employees' defined benefit plan	12,593,183	-	12,593,183
Lease liabilities	10,016,775	-	10,016,775
Provisions	-	-	-
Other temporary differences	-	-	-
Deferred Tax on Temporary differences	22,609,959	9,999,475	12,610,484
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 2080/81	-	-	12,610,484
Deferred tax(asset)/liabilities as on shrawan 1, 2080	-	-	8,946,956
Origination/(Reversal) during the year	-	-	3,663,528
Deferred tax expense/(income) recognised in profit or loss	-	-	(3,728,026)
Deferred tax expense/(income) recognised in other comprehensive income	-	-	64,498
Deferred tax expense/(income) recognised directly in equity	-	-	-

4.14 Other assets

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Assets held for sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts receivable	822,778	5,346,644
Accrued income	-	-
Prepayments and deposits	2,325,016	2,756,077
Income tax deposit	-	-
Deferred Employee Expenditure	5,587,921	3,902,835
Other	-	-
Fixed Deposits for CPF	14,647,907	15,455,465
Stationary Stock	1,434,265	1,044,277
Total	24,817,889	28,505,297

Fixed Deposits of CPF has been maintained in Everest Bank Ltd.

4.15 Due to Bank and financial institution

The balances in accounts maintained with the institution by other local and foreign banks and financial institution has been presented under this head. Interbank borrowing, interbank deposit, balances on settlement and clearing accounts as well as other amount due to bank and financial institution has also been presented under this account head.

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Borrowing from BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	-	-



4.16 Due to Nepal Rastra Bank

This account head shall also contain the amount of payable to Nepal Rastra Bank. Amount payable to NRB shall include amount of refinance facilities, standing liquidity facility, lender of last resort, sale and repurchase agreements, deposit from NRB etc.

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-

4.17 Derivative financial instruments

The derivative financial instruments held by the Microfinance during the year are as follows:

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management	-	-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.18 Deposits from Customers

All deposit accounts other than deposit from BFIs (local and foreign) and NRB has been presented under this account head.

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Institutions Customers:	-	-
Team deposits	-	-
Call Deposits	-	-
Other	-	-
Sub-total:	-	-
Individual Customers:	-	-
Team deposits	-	-
Saving Deposits	358,795,898	284,907,325
Saving from members	745,955,004	619,372,190
Other	-	-
Sub-total:	1,104,750,903	904,279,515
Total	1,104,750,903	904,279,515

4.19 Borrowing

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Domestic Borrowing:	-	-
Nepal Government	-	-
Other licensed institution	3,828,103,650	2,602,697,955
Other	-	-
Sub total	3,828,103,650	2,602,697,955
Foreign Borrowing:	-	-
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	3,828,103,650	2,602,697,955

4.20 Provisions

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Other	-	-
Total	-	-

4.20.1. Movement in provision

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Balance at shrawan 1st 2080	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	-	-
Unwind of discount	-	-
Balance at Ashadh End	-	-



4.21 Other liabilities

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Liability for employees defined benefit obligations	31,889,096	24,628,159
Liability for long-service leave	23,447,982	17,349,118
Short-term employee benefits	1,139,429	402,752
Bills payable	-	-
Creditors and Accruals	22,800,394	14,274,235
Interest payable on deposit	75,626,997	69,177,252
Interest payable on borrowing	7,255,708	6,620,292
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under finance lease	-	-
Employee bonus payable	11,911,140	227,207
Service Charge Payable	15,988	4,114,154
Other	-	-
Payable to members	-	-
Lease Liabilities	29,468,414	33,389,251
Other Liabilities	5,725,490	888,232
Total	209,280,637	171,070,656

The difference of Rs.69.82 (Rs. 70 after rounding off) on share capital has been re-classed on the previous year balance of share capital and has been adjusted with other liabilities. This rounding off error in share capital will be adjusted accordingly after finding the cause of error with share registrar and management.

4.21.1 Defined benefit obligation

The Microfinance provides Pension & Gratuity Plan, Retirement Plan and Leave Encashment Plan (in terms of Annual Leave and Sick Leave) as defined benefits to its employees. These benefits are post-employment benefit plans and are paid based on length of service. These benefit plans are funded whereas the Microfinance makes earmark investment of these funds. The gratuity plan provides for lump sum payments to vested employees at retirement or upon death while in employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed year of service.

The pension plan provides for lump sum payments to vested employees at retirement or equated payment till death of the employee. Further, employees of the Microfinance are entitled to avail Annual Leave and Sick Leave. The employees can carry forward the un-availed leave and are entitled to encash the cumulative leave at the time of the retirement. A qualified actuary calculates the obligation under these plans every year using projected unit credit method. The disclosure relating to defined benefit plans are as follows:

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Present value of funded obligations	31,889,096	24,628,160
Total present value of obligations	31,889,096	24,628,160
Fair value of plan assets	-	-
Present value of net obligations	31,889,096	24,628,160
Recognised liability for defined benefit obligation	31,889,096	24,628,160

4.21.2 Plan Assets

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

4.21.3 Movement in the present value of defined benefit obligations

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Defined benefit obligation at Shrawan 1 st	24,628,160	17,729,938
Actuarial (Gains) / losses	(747,353)	(214,993)
Benefit paid by the plan	(847,473)	(722,594)
Current service cost and interest	8,855,762	7,835,809
Defined benefit obligation at Ashadh end	31,889,096	24,628,160

4.21.4 Movement in the fair value of plan assets

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Fair value of plan assets at Shrawan 1 st	-	-
Contributions paid into the plan	-	-
Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

4.21.5 Amount recognised in profit or loss

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Current service cost	6,523,580	6,152,671
Interest on obligation	2,332,182	1,683,138
Expected return on plan assets	-	-
Total	8,855,762	7,835,809

4.21.6 Amount recognised in other comprehensive income

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Actuarial (gains) / losses	(747,353)	(214,993)
Total	(747,353)	(214,993)



4.21.7 Actuarial assumptions

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Discount rate	7.00%	10.00%
Expected return on plan assets	-	-
Future salary increased	4.00%	6.50%
Withdrawal rate	-	-

4.22 Debt securities issued

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

4.23 Subordinated Liabilities

Figures in NPR

Subordinated Liabilities has been issued by the Microfinance are as follows:

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Other	-	-
Total	-	-

4.24 Share Capital

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Ordinary shares	319,818,130	319,818,130
Convertible preference share(Equity component)		
Irredeemable preference share(Equity component)		
Perpetual debt(Equity component only)		
Total	319,818,130	319,818,130

The difference of Rs.69.82 (Rs. 70 after rounding off) has been re-classed on the previous year balance of share capital and has been adjusted with other liabilities. This rounding off error in share capital will be adjusted accordingly after finding the cause of error with share registrar and management.

4.24.1 Ordinary Shares

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Authorized capital:		
Ordinary shares of Rs. 100 each	400,000,000	400,000,000
Issued capital:		
Ordinary shares of Rs. 100 each	319,818,130	319,818,130
Subscribed and paid of capital		
Ordinary shares of Rs. 100 each	319,818,130	319,818,130
Total	319,818,130	319,818,130

4.24.2 Ordinary share ownership

Figures in NPR

Particulars	As at 32 nd Ashadh 2082		As at 31st Ashadh 2081	
	Percent	Amount	Percent	Amount
Domestic ownership (Promoter)				
Nepal Government				
"A" class licensed institution	51%	163,107,246	51%	163,107,246
Other licensed institutions				
Other institutions				
Other				
Domestic ownership (Public)				
Nepal Government				
"A" class licensed institution				
Other licensed institutions				
Other institutions				
Other	49%	156,710,884	49%	156,710,884
Foreign ownership Promoter				
Foreign ownership Public				
Total	100%	319,818,130	100%	319,818,130

4.25 Reserves

Figures in NPR

Particulars	As at 32 nd Ashadh 2082	As at 31st Ashadh 2081
Statutory General Reserve	53,845,182	39,552,694
Restructured Loan Write back Reserve	-	1,967,141
Exchange equalization reserve	-	-
Investment adjustment reserve	-	-
Corporate social responsibility reserve	737,854	67,469
Client protection Fund	15,427,734	14,266,226
Capital redemption reserve	-	-
Regulatory reserve	50,236,858	39,100,425
Assets revaluation reserve	-	-
Fair value reserve	-	-
Dividend equalization reserve	-	-
Actuarial reserve	2,731,026	2,207,879
Special reserve	-	-
Debenture redemption reserve	-	-
Other reserve - Employee Training Fund	1,016,820	-
Total	123,995,475	97,161,835

4.25.1 General Reserve

General Reserve is created as per Section 44 of the Banks and Financial Institutions Act 2073 equivalent to 20% of the net profit earned during the year until the reserve is twice the paid-up share capital of the Bank after which 10% of the net profit earned during the year shall be set aside as General Reserve.

Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank.



4.25.2 Exchange Equalization Reserve

Exchange Equalization Reserve is the reserve created as per Section 44 of the Banks and Financial Institutions Act 2073 equivalent to 25% of the foreign exchange gain realized on the translation of foreign currency to the reporting currency during the year other than Indian Rupees.

Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank other than to set off revaluation loss incurred, if any during the year.

4.25.3 Investment Adjustment Reserve

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

4.25.4 Fair Value Reserve

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

4.25.5 Assets Revaluation Reserve

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

4.25.6 Regulatory Reserve

The amount that is allocated from profit or retained earnings of the Microfinance to this reserve as per the Directive of NRB for the purpose of implementation of NFRSs and which has not been regarded as free for distribution of dividend (cash as well as bonus shares) has been presented under this account head. The amount allocated to this reserve includes interest income recognized but not received in cash, difference of loan loss provision as per NRB directive and impairment on loan and advance as per NFRSs (in case lower impairment is recognized under NFRSs), amount equals to deferred tax assets, actuarial loss recognized in other comprehensive income, amount of goodwill recognized under NFRSs etc.

4.25.7 Corporate Social Responsibility Fund

The fund created for the purpose of corporate social responsibility by allocating 1% of net profit after tax has been presented under this account head.

The Fund has been utilized for the following Purposes during the year: *Figures in NPR*

Branch	Program	Amount
Khadgabhanjyang/Mailchaur	Contribution to Shree Gareshwor Dham Temple	30,000
Rajapur	Global money Week in association with NMBA	5,000
Kaushilanagar	Global money Week in association with NMBA	5,000
Devdaha	Banner for Financial Literacy Program	500
Kanakpur	Banner for Financial Literacy Program	400
Ganjbhawanipur	Banner for Financial Literacy Program	550
Simichaur	Banner for Financial Literacy Program	500
Bhathigach	Banner for Financial Literacy Program	360
Bankul	Banner for Financial Literacy Program	480
Malahitol	Banner for Financial Literacy Program	450

Kolhuwa	Banner for Financial Literacy Program	400
Dhaijan	Banner for Financial Literacy Program	600
Total Expenses		44,240

4.25.8 Client Protection Fund

The fund created for the purpose of members by allocating 1.5% (Applicable for FY 2081-82) of net profit after tax has been presented under this account head.

The Fund has been utilized for the following Purposes during the year: *Figures in NPR*

Purpose	Number	Amount
Relief for Natural Disaster affected members	10	55,000
Financial Literacy & Agricultural Skills Training		44,270
Maternity Allowance	45	225,000
Total	55	324,270

4.26 Contingent Liabilities and Commitment

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Contingent Liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
Total	-	-

4.26.1 Capital commitments

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

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Capital commitments in relation to Property and Equipment		
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total		
Capital commitments in relation to Intangible assets		
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total	-	-
Total	-	-



4.26.2 Lease commitments

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Operating lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Subtotal	-	-
Finance lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee	-	-
Not later than 1 year		
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand Total	-	-

4.26.3 Litigation

There are no litigation against the company.

4.27 Interest Income

The interest income recognized as per NFRSs has been presented under this head. This includes 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, due from Nepal Rastra Bank, due from BFIs, loan and advances to staff etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Cash and cash equivalents	638,777	1,134,261
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial Institutions	-	-
Loans and Advances to Financial Institutions	-	-
Loans and advances to customers	672,098,656	613,449,644
Investment securities	-	-
Loans and advances to staff	645,647	907,664
Other	-	-
Total interest income	673,383,079	615,491,569

Under this, Rs. 669,652,833.36 is the interest income from loans and advance to customer as per ECL, as per financials interest income from same is of Rs. 672,098,656. The difference of Rs. 2,445,822 is the penal income not considered in ECL Report.

4.28 Interest Expenses

The interest expenses recognized as per NFRS have been presented under this head. The interest expenses include accrued on deposits collected, debt securities issued, borrowings obtained, subordinated liabilities, amount due to bank and financial institutions, due to NRB etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	77,728,348	73,441,898
Borrowing	224,760,502	319,322,590
Debt securities issued	-	-
Subordinated liabilities	-	-
Other	-	-
Total interest expense	302,488,850	392,764,488

4.29 Fees and Commission Income

Fee income is earned for diverse ranges of services provided by the Microfinance to its customers. Fee income arises on the execution of a significant act completed or from provision of services like service fees, Loan documentation fee, loan management fee, commitment fee, remittance fee, investment banking fee, asset management fee etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loan Administration fees	-	-
Service fees	48,697,355	35,277,305
Commitment fees	-	-
Card Issuance fees	-	-
Prepayment and swap fees	-	-
Brokerage fees	-	-
Remittance fees	-	-
Other Fees and Commission Income	5,275,849	10,657,690
Total Fees and Commission Income	53,973,204	45,934,995

4.30 Fees and Commission Expense

Payment on account of fee and commission for services obtained by the Microfinance has been presented under this account head. This account head shall include card related fees, guarantee commission, brokerage expenses etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	958,693	2,466,600
Total Fees and Commission Expense	958,693	2,466,600



4.31 Net trading income

Trading income comprises gains less losses relating to trading assets and liabilities, and includes all realized interest, dividend and foreign exchange differences as well as unrealized changes in fair value of trading assets and liabilities has been presented under this account head.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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	-	-

4.32 Other operating income

Receipt of all other operating income not specifically, provided under the income heads above has been booked and presented under this head. This includes foreign exchange revaluation gain, gain/loss on sale of available for sale securities, dividend on available for sale securities, gain/loss on sale of property and equipment, gain/loss on sale of investment properties, operating lease income, gain/loss on sale of gold and silver, income of Finance lease etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
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	-	-

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

It includes impairment charge/reversal on loan and advances to customers, loan and advances to bank and financial institutions, investment securities, placement with bank and financial institutions, property and equipment, goodwill and intangible assets, investment properties etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	38,228,954	24,330,115

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	38,228,954	24,330,115

4.34 Personnel Expense

All expenses related to employees of the Microfinance has been included under this head. Expenses covered under this head include employees' salary, allowances, pension, gratuity, contribution to provident fund, training expenses, uniform expenses, insurance, staff bonus, Microfinance expense under NFRSs, cash-settled share-based payments etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Salary	85,010,766	79,262,406
Allowances	64,733,852	60,310,275
Gratuity expenses	8,855,762	7,835,809
Provident fund	8,500,141	7,926,401
Uniform	2,940,000	2,780,000
Training & Development Expense	3,253,760	4,285,707
Leave encashment	11,656,491	9,475,743
Medical	-	-
Insurance	1,019,750	930,751
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	-	-
Other Expenses Related to Staff	37,000	60,000
Subtotal	186,007,523	172,867,092
Employees Bonus	11,707,582	-
Total personal expenses	197,715,104	172,867,092

4.35 Other operating expense

All operating expense other than those relating to personnel expense are recognized and presented under this account head. The expenses covered under this account head includes office administration expense, other operating and overhead expense, directors' emoluments, remuneration and non-audit fee paid to auditors, professional and legal expense, branch closure cost expense, redundancy cost expense, expense of restructuring, impairment of non-financial assets, expense of corporate social responsibility, onerous lease provisions etc.



Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Directors' fee	654,000	603,000
Directors' expense	165,513	158,245
Auditors' remuneration	734,500	734,500
Other audit related expense	668,769	472,214
Professional and legal expense	360,552	81,752
Office administration expense	61,452,502	52,035,513
Operating lease expense	347,018	28,368
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	336,715
Client Protection expense	-	-
Onerous lease provision	-	-
Other	53,598	123,012
Total other operating expense	64,436,452	54,573,319

4.35.1 Office Administration Expenses

Office Administration expenses is the expenses incurred in the operation of the organization specifically incurred by the office. It includes water and electricity, repair and maintenance, insurance, printing and stationery, newspaper, advertisement, donation, security, deposit and guarantee premium, travel allowance and expenses, entertainment, annual general/special general meeting expenses, internet expenses, etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Water and electricity	954,942	903,078
Repair and maintenance	-	-
(a) Building	-	-
(b) Vehicle	457,766	412,121
(c) Computer and accessories	293,170	260,090
(d) Office equipment and furniture	52,695	59,840
(e) Other	3,250,663	1,778,732
Insurance	1,186,840	1,111,775
Postage, telex, telephone, fax	2,930,583	2,425,405
Printing and stationery	3,163,479	2,878,944
Newspaper, books and journals	12,390	13,300
Advertisement	659,790	894,940
Donation	-	-
Security expense	-	-
Deposit and loan guarantee premium	19,001,984	12,373,895
Travel allowance and expense	1,654,409	8,279,999
Office Expenses	467,994	303,558
Annual/special general meeting expense	526,107	399,931
Other	-	-
Website	-	-
Software AMC	474,732	493,440
Duties and Taxes	1,101,697	92,865
Fuel Expenses	8,368,624	4,187,428
Office Consumables	494,599	721,477

Annual Day Celebration Expenses	454,300	455,560
Registration and renewal	1,307,457	1,144,674
Interest unwinding of lease liabilities	3,505,871	1,918,218
Share Register expenses	-	399,898
Other Casual Labor Wages	11,132,410	10,526,344
Total	61,452,502	52,035,513

4.36 Depreciation & Amortisation

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Amortization is the systematic allocation of the depreciable amount of an intangible asset over its useful life. Depreciation measured and recognized as per NFRSs on property and equipment, and investment properties, and amortization of intangible assets has been presented under this account head.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Depreciation on Property and Equipment	17,997,816	17,513,703
Depreciation on investment property	-	-
Amortization of intangible assets	124,372	415,853
Total	18,122,188	17,929,557

4.37 Non-operating income

The income and expenses that have no direct relationship with the operation of transactions of the Microfinance has been presented under this head. The income/expense covered under this account head includes loan written off, recovery of loan, redundancy provision, expense of restructuring etc.

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Recovery of loan written off	-	-
Other income	-	14,721
Total non-operating income	-	14,721

4.38 Non-operating Expenses

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Loan Written Off	-	-
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	37,808	49,829
Total non-operating Expenses	37,808	49,829

4.39 Income tax Expense

The amount of income tax on net taxable profit has been recognized and presented under this account head. This account head shall include current tax expense and deferred tax



Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Current tax expense	36,624,898	2,196,022
Current year	36,624,898	2,190,678
Adjustment for prior years	-	5,344
Deferred tax expense	(2,719,106)	(3,728,026)
Origination and reversal of temporary differences	(2,719,106)	(3,728,026)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	33,905,792	(1,532,004)

4.39.1 Reconciliation of tax expense and accounting profit

Figures in NPR

Particulars	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
Profit before tax	105,368,235	(3,539,715)
Tax amount at tax rate of 30%	31,610,470	(1,061,915)
Add: Tax effect of expenses that are not deductible for tax purpose	-	-
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	5,014,428	3,257,936
Total income tax expense	36,624,898	2,196,022
Effective tax rate	34.76%	-62.04%

Statement of Distributable Profit or loss For the year ended 32nd Ashadh 2082 (16 July 2025) As per NRB regulation

Figures in NPR

Particulars	Current Year	Previous Year
Net Profit/(loss) as per Statement of Profit or Loss	71,462,442	(2,007,711)
Appropriation		-
a. General Reserve	(14,292,488)	-
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(714,624)	-
e. Employees training fund	(1,016,820)	-
f. Customer Protection Fund	(1,071,937)	-
g. Other	-	-
Profit/(loss) before regulatory adjustment	54,366,573	(2,007,711)
Regulatory Adjustments:		-
a. Interest Receivable (-)/previous accrued interest received(+)	(8,641,533)	211,919
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 (+)	(2,494,900)	(3,663,528)
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	-	-
i. Other (+/-)	-	-
'-Corporate Social Responsibility Expenses (Return Back)	-	336,715
'-Restructured Reserve	1,967,141	(1,967,141)
Net Profit for the year end 32nd Ashadh 2082 available for distribution	45,197,281	(7,089,747)
Opening Retained Earning As on 1st Shrawan 208	(6,546,039)	543,707
Adjustments(+/-)		-
Distribution:		-
Bonus Share issued	-	-
Cash Dividend Paid	-	-
Total Distributable profit or (loss) as on year end	38,651,242	(6,546,039)
Annualized Distributable Profit/Loss Per Share	12.09	(2.05)

5 Disclosures & Additional Information

5.1 Risk Assessment and Management

Liquidity Risk

Liquidity risk is the risk that the Microfinance may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process.

Factors of Liquidity Risk includes Deterioration in quality of credit portfolio Concentrations in either assets or liabilities, Rapid asset growth funded by highly volatile large deposits, A large size of off-balance sheet exposure.

The Microfinance has applied following mitigates for the management of Liquidity Risk:

- Appropriate composition of assets and liabilities
- Diversified and stable sources of funds
- Access to inter-bank market
- Contingency funding plan for crisis situations
- Regular stress testing
- Cushion of liquid assets held
- Consistent analysis using liquidity ratios
- Review of Deposit Mix Concentration.

Such mitigates are monitored by BOD, Finance and Credit Department, Internal Audit Department.

Credit Risk

A credit risk is the risk of default on a debt that may arise from a borrower failing to make required payments. In the first resort, the risk is that of the lender and includes lost principal and interest, disruption to cash flows, and increased collection costs. Factors for the credit risk include Counterparty Risk, Concentration Risk and Securitization Risk.



The Microfinance has applied following mitigates for management of Credit Risk factors:

- Independent and ongoing credit quality review
- Limiting credit exposures
- Problem credit management system
- Diversification of risk asset portfolio among several sectors and sub sectors of the economy over a large number of customers
- Deposit of borrower in bank, cash margin and additional collateral at individual level
- Proper valuation, storage, maintenance and insurance of collaterals.

Such mitigates are monitored by Board of Directors, Risk Management Committee which is Board Level Committee, Credit Risk Management Department, NRB Inspection team and Internal Audit Department of the Microfinance

Fair value of Financial Assets and Liabilities

Fair Value of financial assets and liabilities risk management includes effective portfolio management by finance department which is monitored by BOD, and other high-level officials

5.2 Capital Management

The capital management approach of the Microfinance is driven by its desire to maintain a strong capital base to support the development of its business and to meet the regulatory capital requirements at all times.

As Capital is the centrepiece of the Microfinance's performance matrix, a sound capital management forms the very core of the overall performance landscape to ensure that the Microfinance delivers on its objective of maximizing the shareholder's value. The senior management of the Microfinance is engaged and responsible for prudent capital management at all times. In compliance with the regulatory requirement of increasing the capital base as prescribed by the Central Bank, the Microfinance is comfortable in meeting the minimum capital requirements and is strongly positioned to meet the performance benchmarks.

1. Capital Structure and a Breakdown of its Components:

Tier 1 Capital and a breakdown of its components is as follows:

(Rs. In '000)

S.N.	Description	Period	
		Current	Previous
1	Paid up Capital (ordinary shares)	319,818.13	319,818.13
2	Proposed bonus share	-	-
3	Share premium	45,543.05	45,543.05
4	Irredeemable preferential share	-	-
5	General Reserve Fund	53,845.18	39,552.69
6	Accumulated profit/(loss)	38,651.24	(6,546.04)
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:		-	-
a	Goodwill		
b	Deferred tax assets	15,105.38	12,610.48
b	Investment on shares and securities in excess of limits	-	-
c	Investment to the company having financial interests	-	-

d	Fictitious Asset	-	-
e	Investment on land and building for self-use not complying the Directives of NRB	-	-
f	Investment on land development and housing construction in excess of limits	-	-
g	Underwriting share not sold within the stipulated time	-	-
h	Credit and other facilities banned by the prevailing laws	-	-
Total Core Capital (A)		442,752.22	385,757.35

Tier 2 Capital and a breakdown of its components is as follows:

(Rs. In '000)

S. N.	Description	Period	
		Current	Previous
1	Provisions of loan loss made for pass loan	11,370.74	22,915.11
2	Additional loan loss provision	69.15	21,428.33
3	Hybrid capital instruments	-	-
4	Unsecured Subordinated Term Debt	-	-
5	Exchange Equalization Fund	-	-
6	Assets revaluation Fund (max. 2% of Supplementary capital is added automatically)	-	-
7	Investment adjustment Fund	-	-
Total Supplementary Capital (B)		11,439.89	44,343.45

C.	Total Capital Fund (A+B)	454,192.10	430,100.80
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D.	Minimum capital Fund to be maintained based on Risk Weighted Assets:		
1	Minimum Capital Fund Required (8.0 % of RWA)	425,672.11	321,340.55
2	Minimum Core Capital Required (4.0 % of RWA)	212,836.06	160,670.28
3	Capital Fund maintained (in %)	8.54%	10.71%
4	Core Capital maintained (in %)	8.32%	9.60%

2. Statement of Risk Weighted Assets (RWA)

A. On Balance Sheet Items

(Rs. In '000)

Description	Weight (%)	Current period		Previous period	
		Amount	RWA	Amount	RWA
Cash Balance	0	497.96	-	351.45	-
Gold (Tradable)	0	-	-	-	-
NRB Balance	0	24,000.00	-	23,000.00	-
Investment to Govt. Bond	0	-	-	-	-
Investment to NRB Bond	0	-	-	-	-
Loan against Own FD	0	-	-	-	-
Loan against Govt. Bond	0	-	-	-	-
Accrued interests on Govt. bond	0	-	-	-	-
Investment to Youth and Small Entrepreneurs Self-employment Fund	0	-	-	-	-



Balance on domestic banks and financial institutions	20	638,089.48	127,617.90	277,663.17	55,532.63
Loan against other banks' and financial institutions' FD	20	-	-	-	-
Foreign bank balance	20	-	-	-	-
Money at call	20	-	-	-	-
Loan against internationally rated bank guarantee	20	-	-	-	-
Investment to internationally rated Banks	20	-	-	-	-
Inter-bank lending	20	-	-	-	-
Investment on shares/debentures/bonds	100	1,200.00	1,200.00	-	-
Other investments	100	14,647.91	14,647.91	-	-
Loans & advances, bills purchase/discount	100	4,948,342.16	4,948,342.16	3,775,911.42	3,775,911.42
Fixed assets	100	45,774.07	45,774.07	47,534.98	47,534.98
Net interest receivables (Total IR - 8 - Interest suspense)	100	59,746.52	59,746.52	42,047.53	42,047.53
Net Non-Banking Asset	100	-	-	-	-
Other assets (Except advance tax payment)	100	10,169.98	10,169.98	13,049.83	13,049.83
Real estate/residential housing loans exceeding the limits	150	-	-	-	-
Total On-Balance-sheet Items (A)		5,742,468.07	5,207,498.53	4,179,558.39	3,934,076.40

B. Off Balance Sheet Items

(Rs. In '000)

Description	Weight (%)	Current period		Previous period	
		Amount	RWA	Amount	RWA
Bills collection	0	-	-	-	-
Forward foreign exchange contract	10	-	-	-	-
L/C with maturity less than six months (Outstanding value)	20	-	-	-	-
Guarantee against International rated bank's counter guarantee	20	-	-	-	-
L/C with maturity more than six months (Outstanding value)	50	-	-	-	-
Bid bond, performance bond and underwriting	50	-	-	-	-
Loan sale with repurchase agreement	50	-	-	-	-
Advance payment guarantee	100	-	-	-	-
Financial and another guarantee	100	-	-	-	-
Irrevocable loan commitment	100	-	-	-	-
Possible liabilities for income tax	100	-	-	-	-
All types of possible liabilities including acceptance	100	-	-	-	-
Rediscounted bills	100	-	-	-	-
Unpaid portion of partly paid share investment	100	-	-	-	-
Unpaid guarantee claims	200	-	-	-	-
Amount to be maintained for operational risk (2% of Total Assets)	100	113,402.86	113,402.86	82,695.28	82,695.28
Total Off-Balance-sheet Items (B)		113,402.86	113,402.86	82,695.28	82,695.28
Total Risk Weighted Assets (A) + (B)		5,855,870.93	5,320,901.39	4,262,253.67	4,016,771.68

3. Amount of NPAs (Both Gross and Net)

S. No.	Particulars	Gross NPA (Rs.)	Loan-Loss Provision (Rs.)	Net NPA (Rs.)
a.	Substandard	36,885,899	2,305,369	34,580,530
b.	Doubtful	14,157,982	1,769,748	12,388,234
c.	Bad	317,640,657	88,861,324	228,779,332
	Total	368,684,538	92,936,441	275,748,096

4. NPA Ratios:

- Gross NPA to Gross Advances : 7.48%
- Net NPA to Net Advances : 5.72%

5. Write off of Loans and Interest Suspense

No loans were written off during the fiscal year 2024-25.

6. Movements in Loan Loss provision and Interest Suspense:

Particulars	Loan Loss Provision	Interest Suspense
Opening balance	74,163,219	85,410,480
Write Back/off in the years		
Addition in the year	38,228,954	23,445,559
Balance as at 16 th July 2025	112,392,173	108,856,039

7. Risk Management Function

Himalayan Laghubitta Bittiya Sanstha Limited (HLBSL) 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 the Microfinance has set up a strong control and monitoring environment for comprehensive risk management at all levels of operation.

Measurement of Risks for Capital Adequacy Purpose:

Under Pillar 1 of the specific NRB guidelines, the Microfinance company currently follows Simplified Standardized Approach for Credit Risk, Basic Indicator Approach for Operational Risk and Net Open Position approach for Market risk.

A. Credit Risk

Strategies and Process:

All credit related aspects are governed by Operation Manual of HLBSL. These documents outline the type of products that can be offered, customer categories, credit approval process and limits. These documents are approved by the Board of directors.

The Microfinance Company's main emphasis is on SME credit. Different limits of lending power have been assigned at branch level, department head level and the credit committee level. Every aspect relating to credit such as procedure, documentation etc. are clearly defined in the Operation Manual and the Credit Policy of the Microfinance.

Pre-Sanction:

The branch managers have the authority to approve the credit within their permissible limits after due scrutiny of background of the promoter, nature of business, turnover in the account, other financial indicators, income, collateral and security. Loans above the authority of branch are recommended to head office for further decision.

Credit Risk Assessment Process:

Risk Management Department carries out a comprehensive credit risk assessment process that encompasses analysis of relevant quantitative and qualitative information to ascertain credit rating of the borrower. The credit rating process involves assessment of risk emanating from various sources such as market risk, management risk, environmental risk, financial risk and security risk taking into consideration as much as 30 sub-parameters under each of these categories. Credit thresholds have been set for forwarding the credit files for risk rating before they are submitted for approval in the credit committee by the concerned credit units.



Post Sanction Monitoring/ Follow up:

Concerned branch are required to obtain regular information of the business. In case of revolving loans, the drawing power is checked commensurate with the existing level of stocks and working capital checked and verified at regular interval. The credit units at the Head Office are also required to prepare quarterly credit report to submit at higher level as a part of formal monitoring process.

B. Operation Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. Operational risk is inherent in the Microfinance's business activities.

The board level committee that undertakes supervision and review of operational risk aspects are the Risk Management Committee and Audit Committee. The board and the risk committee review the operational risk level and the material operational risk exposure. The Audit committee supervises audit and compliance related aspects. Internal Audit department on the other hand carries out audit according to the audit plan and reports findings to the audit committee.

Risk Arising from breakdown of Information and Operating System:

The Microfinance has implemented centralized software Empower Accounting Software and has improved in its MIS infrastructure in order to ensure the associated operational risks being brought down to an acceptably low level.

To safeguard the probable losses resulting from system failure or natural disaster, the Microfinance has taken following policies to minimize the risk:

- a. Back up – Daily back up of all balances are taken at the end of the day. the Microfinance is developing a system of auto back up in the near future.
- b. Disaster Recovery Site – the Microfinance has established disaster recovery site.
- c. Validation of Entry and Password control – There is a system of maker and checker for entry validation before posting. Access authority for data entry, update, modification and validation has been given on the basis of levels of staffs.
- d. Exception Reporting – The system creates exception report as and when required.

Risk Arising from Procedural Lapses and Internal control:

The company has defined every banking procedure in the Operation Manual related to banking transactions. Internal circulars are issued whenever required. Reporting by branches is regular.

Corporate Governance:

NRB Guidelines with respect to Corporate Governance are duly complied with.

C. Market Risk

a. Investments

Currently the Company has not made any investment for trading purpose. The investment in government securities have been made to hold till maturity. The investment in equity of listed institutions has been held as available for sale.

b. Foreign Exchange

The company's policy is to maintain the net open position of convertible foreign currency where exchange rate risk persists in matching position.

5.3 Classification of financial assets and financial liabilities

Particulars	Fair Value through PL	Amortized Cost	Fair Value through OCI	Total
Financial Assets:				
Cash and cash equivalents	-	638,587,437	-	638,587,437
Due from Nepal Rastra Bank	-	24,000,000	-	24,000,000
Loans and advances to B/FIs	-	-	-	-
Loans and advances to customers	-	4,895,696,504	-	4,895,765,654
Investment securities (Govt. & Development Bonds)	-	-	-	-
Investment securities (Equity)	-	1,200,000	-	1,200,000
Other Financial assets	-	24,943,133	-	24,943,133
Total financial Assets	-	5,584,445,744	-	5,583,296,224
Financial Liabilities:				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-
Deposits from customers	-	1,104,750,903	-	1,104,750,903
Other Financial Liabilities	-	4,037,391,132	-	4,037,391,132
Debt securities issued	-	-	-	-
Total financial Liabilities	-	5,142,142,035	-	5,142,142,035

5.4 Operating segment Information

1. General Information

- The Microfinance's operation is managed centrally through Head Office. All strategic, financial and operational policies and operations are controlled and directed from the head office. The microfinance operates in 75 branches though has a single jurisdiction.
- The Microfinance has identified following segments as reportable:
 - Banking Segment involves functions like collecting deposits and lending activities among other similar activities.
 - Treasury Segment involves short term and long-term investment activities like investing in T-Bills, Bonds, Shares of companies etc.
 - Remittance Segment involves activities of transferring / receiving funds locally and/or globally.

There is no inter-unit cost transfer mechanism within the microfinance.

2. Information about profit or loss, assets and liabilities are presented below:

(Figures in NPR)

Particulars	Banking	Treasury	Remittance	All Other Segments
a. Revenues from external customers	721,441,657	5,914,626	-	-
b. Intersegment revenues	-	-	-	-



c. Net Revenue	721,441,657	5,914,626	-	-
d. Interest revenue	672,744,303	638,777	-	-
e. Interest Expense	302,488,850	-	-	-
f. Net interest revenue (b)	370,255,453	638,777	-	-
g. Depreciation and amortization	-	-	-	-
h. Segment Profit / (Loss)	370,255,453	638,777	-	-
i. Other Material non-cash item	-	-	-	-
k. Impairment of assets	41,463,141	-	-	-
l. Segment Assets	5,556,249,754	-	-	-
m. Segment liabilities	4,932,854,553	-	-	-

An entity shall disclose the following about each reportable segment if the specified amounts are included in the measure of segment assets reviewed by the chief operating decision maker or are otherwise regularly provided to the chief operating decision maker

a). Amounts of additions to non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts.

8. Reconciliation of reportable segment revenues, profit or loss, assets and liabilities:

a) Revenue

Total revenue of reportable segments	727,356,283
Other revenue	-
Elimination of intersegment revenue	-
Entity's revenues	727,356,283

b) Profit or Loss

Total profit or loss for reportable segments	370,255,453
Other profit or loss	(264,824,983)
Elimination of intersegment profits	-
Unallocated amounts:	-
Profit before income tax	105,430,470

c) Assets

Total assets for reportable segments	5,556,249,754
Other assets	-
Unallocated amounts	113,893,330
Entity's assets	5,670,193,563

d) Liabilities

Total liabilities for reportable segments	4,932,854,553
Other liabilities	209,287,482
Unallocated liabilities	-
Entity's liabilities	5,142,142,035

9. Information about product and service

Revenue from each type of product and services described in point 1 (b) above.

Banking	721,441,657
Treasury	5,914,626
Remittance	-

10. Information about geographical area

Revenue from following geographical areas

a)	Domestic	Revenue (Rs.)
	Province 1	Xxxx
	Province 2	Xxxx
	Bagmati Province	Xxxx
	Gandaki Province	Xxxx
	Lumbini Province	Xxxx
	Karnali Province	Xxxx
	SudurPaschim Province	Xxxx
b)	Foreign	Xxxx
	Total	Xxxx

11. Information about major customer:

Revenue from the single external customer is less than 10 percent of the bank's total revenue.

5.5 Share options and share based payment

There is no share-based payment made by the Microfinance.

5.6 Contingent Liabilities and Commitments

Litigation is a common occurrence in the banking industry due to the nature of business undertaken. The Microfinance company has formal controls and policies for managing legal claims. Once professional advice has been obtained and the amount of loss reasonably estimated, the microfinance makes adjustment to account for adverse effect which the claims may have on its financial standing. Contingent liabilities on other matters have already been disclosed in notes 4.28.

5.7 Related party

The related parties of the Microfinance which meets the definition of related parties as defined in "NAS 24 Related Parties Disclosure" are as follows:

i. 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, Chief Executive Officer, and others higher-level employee of the Microfinance. The name of the key management personnel who were holding various positions in the office during the year were as follows:

S.N.	Name	Relationship	Date of appointment	Date of retirement
1	Mr. Bijaya Man Nakarmi	Chairman	2081.07.18	-
2	Mr. Subasan Harsha Bajracharya	Director	2081.07.18	-



3	Mr. Saroj Shrestha	Director	2081.07.18	-
4	Mr. Rudra Prasad Dahal	Director	2079.10.09	-
5	Mr. Krishna Prasad Adhikari	Director	2081.08.27	-
6	Mr. Shiba Prasad Chaulagain	Director	2081.08.27	-
7	Ms. Sunita Acharya	Director	2081.12.05	-
7	Mr. Binod Acharya	Chief Executive Officer	2081.04.01	-

ii. Group of Companies

The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others.

S. No.	Name	Relationship
1.	Himalayan Bank Limited	Parent Company
2.	Himalayan Capital Limited	Subsidiary of Parent Company
3.	Himalayan Securities Limited	Subsidiary of Parent Company

5.7.1 Compensation to Key Management Personnel

The members of Board of Directors are entitled for meeting allowances. Salary and allowances are provided to Chief Executive Officer and other member of Key Management Personnel (KMP). Salary and Allowances paid to the Chief Executive Officer is based on the contract entered by the Microfinance with him whereas compensation paid to other member of KMP are governed by Employees Byelaws and decisions made by management time to time in this regard. In addition to salaries and allowances, non- cash benefits like vehicle facility, subsidized rate employees' loan, termination benefits are also provided to KMP.

The details relating to compensation paid to key management personnel (directors only) were as follows:

S. No.	Particulars	No of Meetings	Meeting Fees (NPR)
1	Board Meeting	15	484,000
2	Audit Committee Meeting	6	80,000
3	Risk Management Committee	4	40,000
4	Assets Money Laundering Prevention Committee Meeting	4	20,000
5	Employee Service & Benefit Allowance	6	30,000

The details relating to compensation paid to key management personnel other than directors were as follows:

Particulars	Amount
Short term employee benefits (including Bonus and Paid Leave)	5,046,000
Vehicle Facility	Yes
Other Benefits	-
Other long-term benefits	-
Post-Employment	-

Other benefits and payments include Finance cost calculated towards subsidized Loans and advances provided to staffs.

Post-employment benefit includes Provident fund, Gratuity and Leave provision created, the bifurcation of which is not quantifiable separately to KMPs. The provision is made on lump sum as per the Actuarial Valuation.

5.7.2 Transaction with Group of Company

Transactions with Parent Company

S. No.	Particulars	Relationship	Amount
1	Borrowing from Himalayan Bank Limited	Parent	1,917,678,222.91
2	Interest paid to Himalayan Bank Limited	Parent	66,581,659.48
3	Bank Balance on Himalayan Bank Limited	Parent	452,635,645.22
4	Service Charge on Borrowings – Himalayan Bank	Parent	46,243

Transactions with Parent Company

S. No.	Particulars	Relationship	Amount
1	Registrar to Share – Himalayan Capital Ltd.	Subsidiary Company of Himalayan Bank Limited.	150,000.00

5.8 Merger and acquisition

5.9 Additional Disclosure of Non-consolidated entities

Since, the Microfinance Company does not have any subsidiaries, there are no such non-consolidated entities.

5.10 Events after reporting date.

There are no material events that have occurred subsequent to 32nd Ashad 2082 till the signing of this financial statement.



5.11 Loan Loss Provision as per NRB Directives No. 2

(Figures in NPR)

Category	Loan Amount	Provision Amount
Good	4,037,198,516	10,813,386
Watchlist	44,587,931	557,349
Restructured-performing	442,631,696	5,564,551
Restructured- Non performing	34,615,794	2,451,295
Substandard	36,885,899	2,305,369
Doubtful	14,157,982	1,769,748
Bad	317,640,657	88,861,324
Total	4,927,718,475	112,323,022
Additional		69,150
Grand Total	4,927,718,475	11,23,92,172

5.12 Disclosure of Shareholders holding more than 0.5% of total Shareholding

Name of Shareholder	Number of Share	Holding %	Amount
Himalayan Bank Limited	1,631,073	51.00%	163,107,282
NIBL Sahabhagita Fund	47,296	1.48%	4,729,600
Nagarik Stock Dealer Company Limited	25,390	0.79%	2,539,000
Parshuram Kunwar Chhetri	19,619	0.61%	1,961,900
United Ajod Insurance Limited.	17,769	0.56%	1,776,900
Prabhu Cablecar And Tourism Ltd	17,509	0.55%	1,750,900
Basanta Kunwar	16,273	0.51%	1,627,300
Total	1,774,929	55.50%	177,492,882

5.13 Additional Disclosure for Accrued Interest Receivable (AIR)

Statement showing AIR Adjustment	
2080.81	
AIR closing as on 2081/03/31	85,410,480
Less: AIR of loan and advance overdue for more than 90 days	43,362,954
AIR to be booked till date	42,047,526
AIR already booked till 2080/03/31	42,383,905
Interest income to be Booked	(336,379)
2081.82	
AIR closing as on 2082/03/32	108,856,039
Less: AIR of loan and advance overdue for more than 90 Days	49,109,521
AIR to be booked till date	59,746,517
AIR already booked till 2079/3/32	42,047,526
Interest income to be Booked for the period	17,698,992



5.14 Additional Disclosure

5.14.1 Regulatory Reserve

Regulatory Reserve is composed of AIR income included in Interest Income as per Accrual Basis of Accounting, Losses on re-measurement of Actuarial Liabilities, and deferred tax assets. Allocation to Regulatory Reserve is made out of retained earnings of FY 2081-82. Compositions of Regulatory Reserve are as follows:

Particulars	Creation Due to					Total
	AIR	Deferred Tax Assets	Actuarial Loss	Provision for NBA	Fair Value	Bargain Purchased Gain
Regulatory Reserves As on 1st Shrawan 2081	26,489,941	12,610,484	-	-	-	-
Movement in Regulatory Reserves During the Year	8,641,533.01	2,494,900	-	-	-	-
Regulatory Reserves As on 32nd Ashadh 2082	35,131,474.24	15,105,384	-	-	-	-
						39,100,425
						11,136,433
						50,236,858

5.14.2 Proposed Distributions (Dividends and Bonus Shares)

The board of the microfinance has recommended 0.35 % cash dividend (for tax purpose) and 6.65% bonus shares for the reported year 2081-82. This proposal is subject to the ratification by the Annual General Meeting of the shareholders. The proposed distributions shall be recognized in equity in the period in which they are paid.

5.15 Principal Indicators of Last 5 Years

S. No.	Particulars	Indicator	Years				
			FY 2077/78	FY 2078/79	FY 2079/80	FY 2080/81	FY 2081/82
1	Net Profit / Total Income	%	19.07	11.97	1.45	(0.30)	9.79
2	Earnings Per Share	-	-	-	-	-	-
	Basic Earnings Per Share	Rs.	22.54	24.81	3.14	(0.63)	22.34
	Diluted Earnings Per Share	Rs.	22.54	24.81	3.14	(0.63)	22.34
3	Market Price Per Share	Rs.	1,700.00	774.00	754.00	1,280.00	1,015.30
4	Price / Earnings Ratio	Times	75.43	31.20	240.15	(2,038.97)	45.44
5	Dividend on Bonus Share	%	19.00	11.00	-	-	6.65
6	Cash Dividend	%	1.00	0.58	-	-	0.35
7	Interest Income / Loans and Advances	%	10.97	13.81	13.85	16.12	13.45
8	Employee Expenses / Total Operating Expenses	%	65.15	66.75	67.65	70.54	70.54
9	Interest Expenses / Total deposit and borrowing	%	4.21	7.71	9.91	11.20	6.13
10	Exchange Income / Total Income	%	-	-	-	-	-
11	Staff Bonus / Total Employee Expenses	%	12.24	7.86	0.92	-	6.29
12	Net Profit / Loans and Advances	%	2.65	1.84	0.22	(0.05)	1.43
13	Net Profit / Total Assets	%	2.38	1.75	0.21	(0.05)	1.26
14	Total Loans and Advances / Total Deposit	%	395.75	397.71	450.69	422.21	453.32
15	Total Operating Expenses / Total Assets	%	4.76	5.42	4.87	5.94	4.94
16	Capital Adequacy Ratio						
	a) Core Capital	%	13.87	10.07	8.48	9.60	8.32
	b) Supplementary Capital	%	0.42	0.42	0.39	1.10	0.21
	c) Total Capital Fund	%	14.29	10.49	8.87	10.71	8.54
17	Cash Reserve ratio (CRR)	%	0.56	0.55	0.55	0.67	0.56
18	NPAs / Total Loans and Advances	%	1.75	1.66	2.37	3.49	7.48
19	Weighted Average Interest Rate Spread	%	8.43	3.97	3.66	6.24	8.52
20	Book Net Worth (Rs. In Lakhs)	Rs.	3,586.32	41,15.97	3,965.11	3,857.57	4,427.52
21	Total Shares	No.	2,421,214	2,881,244	3,198,182	3,198,182	3,198,182
22	Total Employee	No.	290	349	353	316	300

5.16 Comparison of Unaudited and Audited Financial Statement

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Assets					
Cash and Cash Equivalent	638,587,437	638,587,437	-	-	
Due from Nepal Rastra Bank	24,000,000	24,000,000	-	-	
Placement with Bank and Financial Institutions	-	-	-	-	
Derivative Financials Instrument	-	-	-	-	
Other Trading Assets	-	-	-	-	
Loans and Advances to MFIs and Cooperatives	-	-	-	-	
Loans and Advances to Customers	4,924,690,276	4,895,696,504	28,993,772	0.59%	Change in Interest Receivable due to implementation of Interest Income Recognition Guidelines 2025. And increase in loan loss provision
Investment Securities	1,200,000	1,200,000	-	-	
Current Tax Assets	22,255,291	24,961,804	-2,706,513	-12.16%	Income tax calculation adjustment.
Investment Property	-	-	-	-	
Property and Equipment	45,715,137	45,715,137	-	-	
Goodwill and Intangible Assets	58,930	58,930	-	-	
Deferred Tax Assets	12,610,484	15,105,384	-2,494,900	-19.78%	Due to adjustment of Actuarial Gain/(Loss)
Other Assets	20,275,705	24,817,889	-4,542,184	-22.40%	Due to reclassification of Assets.
Total Assets	5,689,393,260	5,670,143,084			
Liabilities					
Due to Bank and Financial Institutions	-	-	-	-	
Due to Nepal Rastra Bank	-	-	-	-	



Derivative Financials	-	-	-	-	-
Instrument	-	-	-	-	-
Deposits from Customers	1,104,750,903	1,104,750,903	-	-	-
Borrowings	3,828,103,650	3,828,103,650	-	-	-
Current Tax Liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	208,743,041	209,280,637	-537,596	-0.26%	Due to reclassification of liability and Lease Liabilities
Debt Securities Issued	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-
Total Liabilities	5,141,597,594	5,142,135,189			
Equity					
Share Capital	319,818,200	319,818,130	70	-	Due to rounding off error in share balance
Share Premium	45,543,048	45,543,048	-	-	
Retained Earnings	63,193,173	38,651,242	24,541,931	38.83%	Due to impact of Income Tax, Deferred Tax assets, Actuarial Valuation & Restructured Reserve.
Reserves	119,241,245	123,995,475	-4,754,230	-4.00%	Due to Change in regulatory reserve.
Total Equity Attributable to Equity Shareholders	547,795,666	528,007,894	-19,787,772		
Non-Controlling Interest	-				
Total Equity	547,795,666	528,007,894	19,787,772	3.61%	Consequential effect of above items.
Total Equity and Liabilities	5,689,393,260	5,670,143,084			

Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Interest Income	655,505,756	673,383,079	-17,877,320	-2.73%	Change in AIR Income.
Interest Expenses	(302,488,850)	(302,488,850)	-	-	
Net Interest Income	353,016,906	370,894,229	17,877,323		
Fee and Commission Income	52,461,878	53,973,204	-1,511,326	-2.88%	Including Commission incomes previously classified under other Operating Income
Fee and Commission Expenses	(958,693)	(958,693)	-	-	
Net Fee and Commission Income	51,503,185	53,014,511			
Net Interest, Fee and Commission Income	404,520,091	423,908,741			
Net Trading Income	-	-	-	-	
Other Operating Income	2,156,973	-	2,156,973	100%	Few Commission incomes previously classified under Other Operating Income
Total Operating Income	406,677,064	423,908,741			
Impairment Charge/(reversal) for loans and other losses	(3,033,343)	38,228,954	-41,262,297	-1360.29%	Additional Loan Loss Provision
Net Operating Income	409,710,407	385,679,787			
Operating Expenses					
Personnel Expenses	(195,972,256)	(197,715,104)	-1,742,848	-0.89%	NFRS adjustment of Staff Loan & Employee Bonus
Other Operating Expenses	(64,473,452)	(64,436,452)	37,000	0.06%	Reclassification of reward & recognition Expenses in personnel expenses.
Depreciation & Amortization	(18,122,188)	(18,122,188)	-	-	
Operating Profit	131,142,511	105,406,043	25,736,468	19.62%	Consequential effect of above items.
Non-Operating Income	-	-	-	-	



Non-Operating Expenses	(37,808)	(37,808)	-	-
Profit before Income Tax	131,104,703	105,368,235	25,736,468	19.63%
Income Tax Expenses				
Current Tax	(39,331,411)	(36,624,898)	2,706,513	6.88%
Deferred Tax Income/(expenses)	-	2,719,106	-2,719,106	-100.00%
Profit for the Period	91,773,292	71,462,442	20,310,850	22.08%

Consolidated Statement of Comprehensive Income	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Profit/(Loss) for the period	91,773,292	71,462,442	20,310,849	22.08%	NFRS Adjustment and Change in Actuary Valuation
Other Comprehensive Income		523,147	-523,147	-100.00%	
Total Comprehensive Income	91,773,292	71,985,589	19,787,702	23.78%	Consequential effect of above items.



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



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बालुवाटार, काठमाडौं
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पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/हिमालयन/०८२/८३

मिति: २०८२/०८/२५

च. नं. १४१

श्री हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड,
चावहिल, काठमाडौं ।

विषय: आर्थिक वर्ष २०८१/८२ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सहमति सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८१/८२ को लेखापरीक्षण भएको वित्तीय अवस्थाको विवरण, नाफा नोक्सान हिसाब, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रतिवेदन, लङ्गफर्म अडिट रिपोर्ट समेतका आधारमा गैर स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा देहाय बमोजिमका निर्देशनहरु कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरेको २०८२ असार मसान्तमा कायम कुल चुक्ता पुँजी रु.३१,९८,१८,१३०।१८ को ६.६५ प्रतिशतले हुन आउने रकम रु.२,१२,६७,९०५।६६ (अक्षरेपी दुई करोड बाह्र लाख सत्सठ्ठी हजार नौ सय पाँच र पैसा छैसठ्ठी मात्र) शेरर लाभांश र ०.३५ प्रतिशत नगद लाभांशले हुन आउने रकम रु.११,१९,३६३।४५ (अक्षरेपी एघार लाख उन्नाइस हजार तीन सय त्रिसठ्ठी र पैसा पैतालिस मात्र) कर प्रयोजनको लागि गरी जम्मा ७.०० प्रतिशतले हुन आउने कुल लाभांश रकम रु.२,२३,८७,२६९।११ (अक्षरेपी दुई करोड तेइस लाख सतासी हजार दुई सय उन्नासत्तरी र पैसा एघार मात्र) अन्य प्रचलित कानुनी व्यवस्थाको समेत पालना हुने गरी वार्षिक साधारण सभाबाट पारित गरे पश्चात वितरण गर्न स्वीकृति तथा वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८१/८२ को वित्तीय विवरण प्रकाशन गर्ने सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- (१) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन २०८१ को निर्देशन नं. २/०८१ को बुँदा नं.१(अ) बमोजिम भाखा नाघेको अवधिको आधारमा कर्जाको वर्गीकरण गरी तोकिए बमोजिमको कर्जा नोक्सानी व्यवस्था कायम गर्नुहुन ।
- (२) कर्जाको विवरण समयमै कर्जा सूचना केन्द्रमा Reporting गर्ने गर्नुहुन साथै संस्थाको कर्जा विवरण कर्जा सूचना केन्द्रमा अद्यावधिक भएको विवरणसँग आवधिक रुपमा Reconcile गर्ने गर्नुहुन ।
- (३) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण र गैरस्थलगत सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरु सुधारका लागि दिइएका निर्देशनहरु समयमै पालना गर्ने गर्नुहुन ।

उपरोक्त निर्देशनहरुलाई शेररधनीहरुको जानकारीका लागि त्यस संस्थाको वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्नुहुन ।

भवदीय,

(बद्री नेपाल)
उप- निर्देशक

बोधार्थ :

१. नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
२. कार्यान्वयन इकाई, लघुवित्त संस्था सुपरिवेक्षण विभाग ।



आर्थिक वर्ष २०८१/८२ को वार्षिक वित्तीय विवरण प्रकाशित गर्न सहमतिको क्रममा नेपाल
राष्ट्र बैंकबाट दिइएको निर्देशन उपरको प्रतिक्रिया :

निर्देशन नं. (१)

प्रतिक्रिया :

निर्देशनबमोजिम गरिने व्यहोरा अनुरोध छ ।

निर्देशन नं. (२)

प्रतिक्रिया :

निर्देशनबमोजिम गरिने व्यहोरा अनुरोध छ ।

निर्देशन नं. (३)

प्रतिक्रिया :

निर्देशनबमोजिम गरिने व्यहोरा अनुरोध छ ।

हिमालयन लघुवित्त वित्तीय संस्था लिमिटेडको प्रबन्धपत्र संशोधन सम्बन्धी तीन महले विवरण

दफा	हालको व्यवस्था	अब हुने नयाँ व्यवस्था	संशोधन गर्नु परेको कारण
दफा-६	लघुवित्त वित्तीय संस्थाको पूँजीको संरचना लघुवित्त वित्तीय संस्थाको पूँजीको संरचना देहाय बमोजिम हुनेछः (ख) वित्तीय संस्थाको जारी पूँजी रु. ३१,९८,१८,१३०/१८ (अक्षरेपि एकतिस करोड अन्ठान्ठब्वे लाख अठार हजार एक सय तिस रुपैयाँ र अठार पैसा मात्र) हुनेछ । सो पूँजीलाई प्रति सेयर रु. १००/- दरका ३१,९८,१८१.३० (एकतिस लाख अन्ठान्ठब्वे हजार एक सय एकासी दशमलब तीन शून्य) थान साधारण सेयरमा विभाजन गरिएको छ । (ग) वित्तीय संस्थाको चुक्ता पूँजी रु. ३१,९८,१८,१३०/१८ (अक्षरेपि एकतिस करोड अन्ठान्ठब्वे लाख अठार हजार एक सय तिस रुपैयाँ र अठार पैसा मात्र) हुनेछ । सो पूँजीलाई प्रति सेयर रु.१००/- दरका ३१,९८,१८१.३० (एकतिस लाख अन्ठान्ठब्वे हजार एक सय एकासी दशमलब तीन शून्य) थान साधारण सेयरमा विभाजन गरिएको छ ।	लघुवित्त वित्तीय संस्थाको पूँजीको संरचना लघुवित्त वित्तीय संस्थाको पूँजीको संरचना देहाय बमोजिम हुनेछः (ख) वित्तीय संस्थाको जारी पूँजी रु. ३४,१०,८६,०३५/८४ (अक्षरेपि चौतिस करोड दश लाख छयासी हजार पैतिस रुपैयाँ र चौरासी पैसा मात्र) हुनेछ । सो पूँजीलाई प्रति सेयर रु. १००/- दरका ३४,१०,८६०.३६ (चौतिस लाख दश हजार आठ सय साठी दशमलब तीन छ) थान साधारण सेयरमा विभाजन गरिएको छ । (ग) वित्तीय संस्थाको चुक्ता पूँजी रु. ३४,१०,८६,०३५/८४ (अक्षरेपि चौतिस करोड दश लाख छयासी हजार पैतिस रुपैयाँ र चौरासी पैसा मात्र) हुनेछ । सो पूँजीलाई प्रति सेयर रु. १००/- दरका ३४,१०,८६०.३६ (चौतिस लाख दश हजार आठ सय साठी दशमलब तीन छ) थान साधारण सेयरमा विभाजन गरिएको छ ।	संस्थाको चुक्ता पूँजीको ६.६५ प्रतिशतले हुने रु. २,१२,६७,९०५/६६ (दुई करोड बाह्र लाख सतसठ्ठी हजार नौ सय पाँच रुपैयाँ र छयसठ्ठी पैसा मात्र ।) बराबरको बोनस सेयर जारी पछि संस्थाको जारी तथा चुक्ता पूँजी वृद्धि हुने भएकोले ।



हिमालयन लघुवित्त वित्तीय संस्था लिमिटेडको नियमावली संशोधन सम्बन्धी तीन महले विवरण

नियम	हालको व्यवस्था	अब हुने नयाँ व्यवस्था	संशोधन गर्नु परेको कारण
नियम-३२(१)	<u>सञ्चालकको पारिश्रमिक, भत्ता र सुविधा सम्बन्धी व्यवस्था :</u> (ख) सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने बैठक भत्ता प्रति बैठक भत्ता क्रमशः रु. ६,०००/- र रु. ५,०००/- हुने छ । सञ्चालकको संयोजकत्वमा गठित समिति/ उपसमितिहरूको बैठकमा उपस्थित भए बापत सञ्चालकलाई बैठक भत्ता प्रति बैठक रु. ५,०००/- प्रदान गरिनेछ ।	<u>सञ्चालकको पारिश्रमिक, भत्ता र सुविधा सम्बन्धी व्यवस्था :</u> (ख) सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्षको प्रति बैठक भत्ता रु. ७,५००/- र अन्य सञ्चालकको प्रति बैठक भत्ता रु. ६,५००/- हुनेछ । सञ्चालकको संयोजकत्वमा गठित समिति/ उपसमितिहरूको बैठकमा उपस्थित भए बापत सञ्चालकलाई प्रति बैठक भत्ता रु. ६,५००/- प्रदान गरिनेछ ।	हालको व्यवस्था मिति २०७८/१०/०४ गतेदेखि कार्यान्वयनमा रहेको साथै मूल्य वृद्धि तथा समकालिन संस्थाले उपलब्ध गराएको सुविधासँग तुलनागर्दा संशोधन गर्न उपयुक्त देखिएको ।
नियम-४९(८)	<u>कुनै खास व्यवसाय गर्ने कम्पनीको नियमावलीमा खुलाउनु पर्ने भनी प्रचलित कानूनमा कुनै व्यवस्था गरिएको भए त्यस्तो कुरा :</u> (८) आफ्नो काम कारोवार सुव्यवस्थित रूपले सञ्चालन गर्न तथा ऐनको उद्देश्य कार्यान्वयन गर्न राष्ट्र बैंकको स्वीकृति लिई बैंकले विनियम बनाउन सक्नेछ । समितिले आवश्यकता अनुसार कार्यविधि, निर्देशिका एवं नीति बनाई लागु गर्न सक्नेछ ।	<u>कुनै खास व्यवसाय गर्ने कम्पनीको नियमावलीमा खुलाउनु पर्ने भनी प्रचलित कानूनमा कुनै व्यवस्था गरिएको भए त्यस्तो कुरा :</u> (८) आफ्नो काम कारोवार सुव्यवस्थित रूपले सञ्चालन गर्न तथा ऐनको उद्देश्य कार्यान्वयन गर्न राष्ट्र बैंकको स्वीकृति लिई लघुवित्त वित्तीय संस्थाले विनियम बनाउन सक्नेछ । समितिले आवश्यकता अनुसार कार्यविधि, निर्देशिका एवं नीति बनाई लागु गर्न सक्नेछ ।	नेपाल राष्ट्र बैंकको समष्टिगत स्थलगत निरीक्षण प्रतिवेदन, २०८२ मा उल्लेख भएको निर्देशनबमोजिम संशोधन गर्न आवश्यक भएकोले ।

शाखा कार्यालय तथा क्लस्टर कार्यालय (अनुगमन केन्द्र)हरुको विवरण

क्र.सं.	प्रदेश	शाखा प्रमुख	कार्यालय	सम्पर्क नं.	ई-मेल
१	कोशी	श्री तारानाथ पोखरेल	शाखा कार्यालय सोमबारे, भापा	९८०१८६३४६५	sombare@himalayanlaghubitta.com
२		श्री अन्नना कुमारी मण्डल	शाखा कार्यालय धार्जन, भापा	९८०१८६३४५६	dhajan@himalayanlaghubitta.com
३		श्री अन्नली थापा	शाखा कार्यालय दुर्गापुर, भापा	९८०१८६३४५५	durgapur@himalayanlaghubitta.com
४		श्री तेज बहादुर खड्का	शाखा कार्यालय क्याम्पा, भापा	९८०१८६३४५२	kyampa@himalayanlaghubitta.com
५		श्री मिथुन कुमार मण्डल	शाखा कार्यालय टाँडी, मोरङ	९७६४५९६६९२	tandi@himalayanlaghubitta.com
६		श्री सिर्जना राजवंशी	शाखा कार्यालय दाम्राभिटा, मोरङ	९८०१८६३४२४	damravitta@himalayanlaghubitta.com
७		श्री विकास राजवंशी	शाखा कार्यालय लक्ष्मीमार्ग, मोरङ	९८०१८६३४२८	laxmimarg@himalayanlaghubitta.com
८		श्री दुर्गा कुमारी माभी	शाखा कार्यालय हरैचा, मोरङ	९८०१८६३४२०	haraicha@himalayanlaghubitta.com
९		श्री श्याम कुमार मण्डल	शाखा कार्यालय भथिगछ, मोरङ	९८०१८६३४५७	bhathigach@himalayanlaghubitta.com
१०		श्री पेशल दाहाल	शाखा कार्यालय टाँकिसिनवारी, मोरङ	९८०१८६३४४६	tankisinuwari@himalayanlaghubitta.com
११		श्री नविन दाहाल	शाखा कार्यालय भुम्का, सुनसरी	९८०१८६३४२१	jhumka@himalayanlaghubitta.com
१२		श्री राजेश कुमार खवास	शाखा कार्यालय हरिनगरा, सुनसरी	९८०१८६३४३२	harinagara@himalayanlaghubitta.com
१३		श्री महमद हसन शर्मा	शाखा कार्यालय भिमपुर, सुनसरी	९८०१८६३४५८	bhimpur@himalayanlaghubitta.com
१४		श्री गंगा प्रसाद फूल	शाखा कार्यालय सिद्धिचरण, ओखलढुङ्गा	९८०१८६३४०५	siddhicharan@himalayanlaghubitta.com
१५	मधेश	श्री गणेश कुमार चौधरी	शाखा कार्यालय बलुवा, सप्तरी	९८०१८६३४६२	baluwa@himalayanlaghubitta.com
१६		श्री गौतम चौधरी	शाखा कार्यालय पातो, सप्तरी	९८०१८६३४४३	pato@himalayanlaghubitta.com
१७		श्री एकवाल शर्मा	शाखा कार्यालय खर्चुहिया, सप्तरी	९८०१८६३४५३	kharchuhiya@himalayanlaghubitta.com
१८		श्री सुदिप सिंह	शाखा कार्यालय परिकौली, महोत्तरी	९८०१८६३४७४	parikauli@himalayanlaghubitta.com
१९		श्री राजेश चौधरी	शाखा कार्यालय जिरोमाईल, सिराहा	९८०१८६३४३९	zeromile@himalayanlaghubitta.com
२०		श्री मनोज प्रसाद कुशवाह	शाखा कार्यालय गोदार, धनुषा	९८०१८६३४१७	godar@himalayanlaghubitta.com
२१		श्री गम्भिर बस्नेत	शाखा कार्यालय महेन्द्रनगर, धनुषा	९८०१८६३४४०	mahendranagar@himalayanlaghubitta.com
२२		श्री सम्भना कार्की	शाखा कार्यालय हाथिलेट, महोत्तरी	९८०१८६३४५४	hathilet@himalayanlaghubitta.com
२३		श्री विक्रम कुमार यादव	शाखा कार्यालय बयलबास, सर्लाही	९८०१८६३४१६	bayalbas@himalayanlaghubitta.com
२४		श्री अर्चना भट्टराई	शाखा कार्यालय नयाँरोड, सर्लाही	९८०१८६३४१९	nayaroad@himalayanlaghubitta.com
२५		श्री रंजीत कुमार साह	शाखा कार्यालय मलंगवा, सर्लाही	९८०१८६३४३८	malangawa@himalayanlaghubitta.com
२६		श्री जितेन्द्र कुमार गुप्ता	शाखा कार्यालय मलाहितोल, रौतहट	९८०१८६३४३३	malahitol@himalayanlaghubitta.com
२७		श्री श्यामबाबु प्रसाद यादव	शाखा कार्यालय बंकुल, रौतहट	९८०१८६३४३६	bankul@himalayanlaghubitta.com
२८		श्री सरोज चौधरी	शाखा कार्यालय कनकपुर, रौतहट	९८०१८६३४४९	kanakpur@himalayanlaghubitta.com
२९		श्री सुकेश श्रेष्ठ	शाखा कार्यालय निजगढ, बारा	९८०१८६३४१८	nijgadh@himalayanlaghubitta.com
३०	मधेश	श्री जुनु कटुवाल	शाखा कार्यालय गज्जबहानीपुर, बारा	९८०१८६३४३७	ganjabhawanipur@himalayanlaghubitta.com
३१		श्री जितेन्द्र कुमार पासवान	शाखा कार्यालय विरुवागुठी, पर्सा	९८०१८६३४२२	biruwaguthi@himalayanlaghubitta.com



क्र.सं.	प्रदेश	शाखा प्रमुख	कार्यालय	सम्पर्क नं.	ई-मेल
३२	बागमती	श्री बुद्धि बहादुर खत्री	शाखा कार्यालय भद्रकाली, सिन्धुली	९८०१३९६०२९	bhadrakali@himalayanlaghubitta.com
३३		श्री देव कुमार प्याकुरेल	शाखा कार्यालय ध्याङलेख, सिन्धुली	९८६३५९४२९८	ghyanglekh@himalayanlaghubitta.com
३४		श्री सरोज श्रेष्ठ	शाखा कार्यालय सुम्नामवेशी, सिन्धुली	९८६३५९४२९८	sumnambeshi@himalayanlaghubitta.com
३५		श्री मान बहादुर डिमडुङ	शाखा कार्यालय हात्तिसेँटे, मकवानपुर	९८०१८६३४२६	hattisude@himalayanlaghubitta.com
३६		श्री सरोज ढकाल	शाखा कार्यालय मकवानपुरगढी, मकवानपुर	९८०१८६३४४९	makwanpurgadhi@himalayanlaghubitta.com
३७		श्री सक्षम घोरासैनी	शाखा कार्यालय ढुङ्खर्क, काभ्रेपलाञ्चोक	९८०१८६३४२७	dhungkharka@himalayanlaghubitta.com
३८		श्री किशोर नेपाल	शाखा कार्यालय साँगा, काभ्रेपलाञ्चोक	९८०१८६३४०२	sanga@himalayanlaghubitta.com
३९		श्री सुजन श्रेष्ठ	शाखा कार्यालय देउपुर, काभ्रेपलाञ्चोक	९८०१८६३४०९	deupur@himalayanlaghubitta.com
४०		श्री पुरुषोत्तम आचार्य	शाखा कार्यालय मेलचौर, सिन्धुपाल्चोक	९८०१८६३४०३	mailchwor@himalayanlaghubitta.com
४१		श्री सुवास न्यौपाने	शाखा कार्यालय किउल, सिन्धुपाल्चोक	९८०१८६३४५९	kiwool@himalayanlaghubitta.com
४२		श्री तिलक तामाङ	शाखा कार्यालय पाटीभञ्ज्याङ्ग, सिन्धुपाल्चोक	९८०१८६३४६०	patibhanjyang@himalayanlaghubitta.com
४३		श्री रामचन्द्र अर्याल	शाखा कार्यालय चावहिल, काठमाडौं	९८०१८६३४०९	chabahi@himalayanlaghubitta.com
४४		श्री दिपेन्द्र दाहाल	शाखा कार्यालय बाँडभञ्ज्याङ्ग, काठमाडौं	९८०१८६३४०४	baadbhanjyang@himalayanlaghubitta.com
४५		श्री सुकदेव अधिकारी	शाखा कार्यालय शंखरापुर, काठमाडौं	९८०१८६३४०८	shankharapur@himalayanlaghubitta.com
४६		श्री भुमा पौडेल	शाखा कार्यालय शेषमती, काठमाडौं	९८०१८६३४६४	shesmati@himalayanlaghubitta.com
४७		श्री कृष्ण गोदार	शाखा कार्यालय टिकाभैरव, ललितपुर	९८०१८६३४२३	tikabhairav@himalayanlaghubitta.com
४८		श्री रामचन्द्र अधिकारी	शाखा कार्यालय थानसिङ, नुवाकोट	९८०१८६३४०७	thansing@himalayanlaghubitta.com
४९		श्री सन्तोष अधिकारी	शाखा कार्यालय खड्गभञ्ज्याङ्ग, नुवाकोट	९८०१८६३४९२	khadgabhanjyang@himalayanlaghubitta.com
५०		श्री गोकर्ण प्रसाद दाहाल	शाखा कार्यालय कोलोनी, नुवाकोट	९८०१८६३४३९	colony@himalayanlaghubitta.com
५१		श्री दिपक दाहाल	शाखा कार्यालय गल्छी, धादिङ्ग	९८०१८६३४४४	galchhi@himalayanlaghubitta.com
५२		श्री संचलाल घलान	शाखा कार्यालय भण्डारा, चितवन	९८०१८६३४४८	bhandara@himalayanlaghubitta.com
५३		श्री राज कुमार ढकाल	शाखा कार्यालय रत्ननगर, चितवन	९८०१८६३४५९	ratnanagar@himalayanlaghubitta.com
५४	गण्डकी	श्री तेजु खत्री	शाखा कार्यालय कोल्हुवा, नवलपरासी (पू)	९८०१८६३४३५	kolhuwa@himalayanlaghubitta.com
५५	लुम्बिनी	श्री सन्तोष कुमार हरिजन	शाखा कार्यालय पञ्चनगर, नवलपरासी (प)	९८०१८६३४२५	panchanagar@himalayanlaghubitta.com
५६		श्री लक्ष्मण तिवारी	शाखा कार्यालय देवदह, रुपन्देही	९८०१८६३४६३	devdaha@himalayanlaghubitta.com
५७		श्री खेमानन्द तिवारी	शाखा कार्यालय कान्छीबजार, रुपन्देही	९८०१८६३४३४	kanchhibazar@himalayanlaghubitta.com
५८		श्री हेम राज भुषाल	शाखा कार्यालय थकालीचोक, रुपन्देही	९८०१८६३४९३	thakalichowk@himalayanlaghubitta.com
५९		श्री सुनिल कुमार पाण्डे	शाखा कार्यालय छपिया, रुपन्देही	९८०१८६३४४७	chhapiya@himalayanlaghubitta.com
६०		श्री रोशन बोहरा	शाखा कार्यालय शिवपुर, कपिलवस्तु	९८०१८६३४९४	shivpur@himalayanlaghubitta.com
६१		श्री सुरज सुनार	शाखा कार्यालय महाराजगञ्ज, कपिलवस्तु	९८०१८६३४४२	maharajgunj@himalayanlaghubitta.com
६२		श्री सोनम चौधरी	शाखा कार्यालय बहादुरगञ्ज, कपिलवस्तु	९८०१८६३४६९	bahadurgunj@himalayanlaghubitta.com
६३		श्री फम नारायण काप्ले	शाखा कार्यालय तौलिहवा, कपिलवस्तु	९८०१८६३४६६	taulihawa@himalayanlaghubitta.com

क्र.सं.	प्रदेश	शाखा प्रमुख	कार्यालय	सम्पर्क नं.	ई-मेल
६४		श्री पदम खड्का	शाखा कार्यालय सिमिचौर, गुल्मी	९८०१८६३४१०	simichaur@himalayanlaghubitta.com
६५		श्री हिमराज भण्डारी	शाखा कार्यालय लालमटिया, दाङ्ग	९८०१८६३४१५	lalmatiya@himalayanlaghubitta.com
६६		श्री हिमाल पाण्डे	शाखा कार्यालय लक्ष्मीपुर, दाङ्ग	९८०१८६३४१९	laxmipur@himalayanlaghubitta.com
६७		श्री विनोद पोखरेल	शाखा कार्यालय रंगैजा, दाङ्ग	९८०१८६३४३०	rangaija@himalayanlaghubitta.com
६८		श्री दुर्गा थापा	शाखा कार्यालय कौशीलानगर, बाँके	९८०१८६३४६७	kaushilanagar@himalayanlaghubitta.com
६९		श्री धर्म राज भण्डारी	शाखा कार्यालय खैरापुर, बर्दिया	९८०१८६३४६८	khairapur@himalayanlaghubitta.com
७०		श्री रिमा चौधरी	शाखा कार्यालय शाहीपुर, बर्दिया	९८०१८६३४६९	shahipur@himalayanlaghubitta.com
७१		श्री प्रदिप पनेरु	शाखा कार्यालय राजापुर, बर्दिया	९८०१८६३४७०	rajapur@himalayanlaghubitta.com
७२	कर्णाली	श्री दल बहादुर लामिछाने मगर	शाखा कार्यालय मैनतडा, सुर्खेत	९८०१८६३४७५	maintada@himalayanlaghubitta.com
७३	सुदूरपश्चिम	श्री पुष्पराज जोशी	शाखा कार्यालय चुहा, कैलाली	९८०१८६३४७९	chuha@himalayanlaghubitta.com
७४		श्री मनोज भट्ट	शाखा कार्यालय लालपुर, कैलाली	९८०१८६३४७२	lalpur@himalayanlaghubitta.com
७५		श्री प्रकाश पाण्डेय	शाखा कार्यालय गुलरिया, कञ्चनपुर	९८०१८६३४७३	gulariya@himalayanlaghubitta.com

क्र.सं.	प्रदेश	अनुगमन अधिकृतको नाम	क्लस्टर कार्यालय (अनुगमन केन्द्र)	सम्पर्क नं.	ई-मेल
१	कोशी	श्री महेश भट्टराई	क्याम्पा, झापा	९८०१८६३५०१	kyampa.monitoring@himalayanlaghubitta.com
२	कोशी	श्री निरज पौडेल	भुम्का, सुनसरी	९८०१८६३५०२	jhumka.monitoring@himalayanlaghubitta.com
३	मधेश	श्री सन्दिप विडारी	हाथिलेट, महोत्तरी	९८०१८६३५०३	hathilet.monitoring@himalayanlaghubitta.com
४	मधेश	श्री अनिल चौधरी	निजगढ, बारा	९८०१८६३५२२	nijgadh.monitoring@himalayanlaghubitta.com
५	वागमती	श्री विशाल तिवारी	साँगा, काभ्रे	९८०१८६३५०४	sanga.monitoring@himalayanlaghubitta.com
६	वागमती	श्री निरञ्जन दाहाल	चावहिल, काठमाडौं	९८०१८६३५२४	chabahal.monitoring@himalayanlaghubitta.com
७	लुम्बिनी	श्री कमल राज पाण्डे	देवदह, रुपन्देही	९८०१८६३५०६	devdaha.monitoring@himalayanlaghubitta.com
८	लुम्बिनी	श्री शिव राज उपाध्याय	लालमटिया, दाङ्ग	९८०१८६३५०७	lalmatiya.monitoring@himalayanlaghubitta.com
९	सुदूरपश्चिम	श्री कृष्ण बहादुर अधिकारी	चुहा, कैलाली	९८०१८६३५२३	chuha.monitoring@himalayanlaghubitta.com



संस्थाको विगत ५ वर्ष देखिको प्रगतिको संक्षिप्त भलक

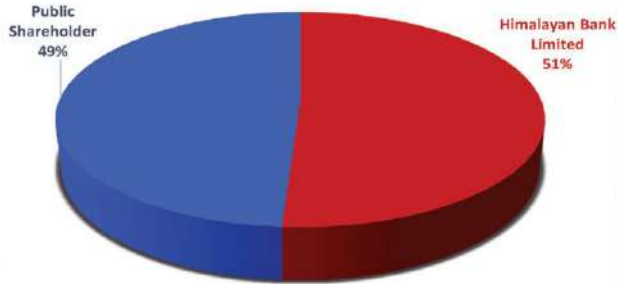
(रकम रु. हजारमा)

विवरण	आर्थिक वर्ष				
	२०७७/७८	२०७८/७९	२०७९/८०	२०८०/८१	२०८१/८२
शाखा संख्या	६३	७५	७५	७५	७५
कर्मचारी संख्या	२९०	३४९	३५३	३९६	३००
सदस्य संख्या	५०,३८५	७०,१४२	७५,३५४	७४,७२०	७९,७४१
ऋणी संख्या	२९,३४८	४२,६९५	३९,७६५	३०,२८२	३०,२५७
लगानीमा रहिरहेको कुल कर्जा रु.	२,४५,३९,६९	३,८५,६४,३९	४,४२,६४,५७	३,७६,४७,५०	४,९२,७७,१८
जम्मा वचत रु.	६२,००,७४	९७,७८,३९	९९,४०,२६	९०,४२,८०	१,१०,४७,५१
तिर्न बाँकी कर्जा सापट रु.	१,६३,०१,३३	२,५१,२६,२८	३,१७,०४,४१	२,६०,२६,९८	३,८२,८१,०४
चुक्ता पूँजी रु.	२४,२१,२१	२८,८१,२४	३१,९८,१८	३१,९८,१८	३१,९८,१८
जगेडा तथा कोषहरु रु.	१३,५२,५६	१५,७३,४४	१३,८५,५९	१३,६१,५९	२०,८१,९०
कुल सम्पत्ति रु.	२,७२,९६,९७	४,०७,९३,८४	४,७८,३८,०९	४,१३,४०,२५	५,६७,०१,४३
सञ्चालन मुनाफा रु.	९,१८,६७	१०,४९,०७	१,३०,७२	(३५,०५)	१०,५४,०६
खुद मुनाफा रु.	६,४९,३९	७,१४,९४	१,००,४१	(२०,०८)	७,१४,६२
प्रति शाखा सदस्य संख्या	७८०	९३५	१,००५	९९६	१,०६३
प्रति शाखा लगानीमा रहिरहेको कुल कर्जा रु.	३,८९,५२	५,१४,१९	५,९०,१९	५,०१,९७	६,५७,०३
प्रति कर्मचारी लगानीमा रहिरहेको कुल कर्जा रु.	८४,६२	१,१०,५०	१,२५,४०	१,१९,१४	१,६४,२६
वचत र कर्जा अनुपात %	२५.००	२५.००	२२.५६	२४.०२	२२.४२

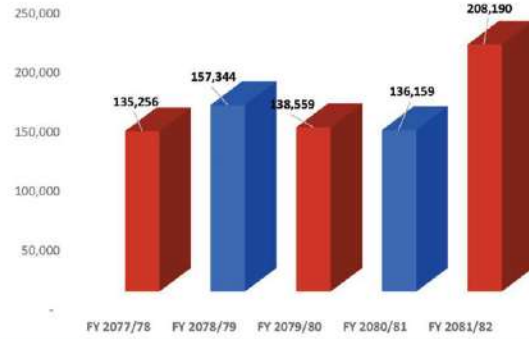
यस वित्तीय संस्था २०७४/०१/०५ सम्म आई. एल. एफ. सि. ओ. माइक्रोफाइनेन्स वित्तीय संस्था लिमिटेड (इन्टरनेशनल लिजिङ्ग एण्ड फाइनेन्स कम्पनीको सहायक कम्पनी) को नामबाट सञ्चालनमा रहेको थियो भने मिति २०८०/०३/२० सम्म सिभिल लघुवित्त वित्तीय संस्था लिमिटेड (सिभिल बैंक लिमिटेडको सहायक कम्पनी) को नामबाट सञ्चालनमा रही २०८०/०३/२१ देखि हिमालयन लघुवित्त वित्तीय संस्था लिमिटेड (हिमालयन बैंक लिमिटेडको सहायक कम्पनी) को नामबाट सञ्चालनमा रहेको छ।

हाम्रो यात्रा

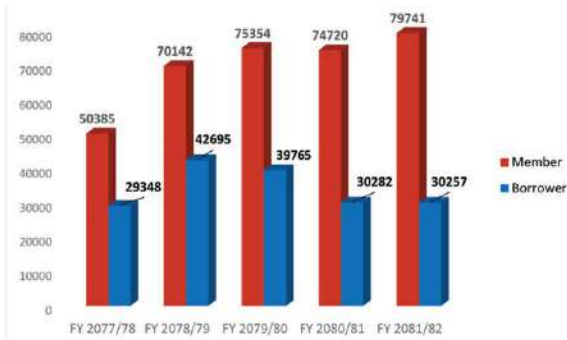
Paid-up Capital Composition



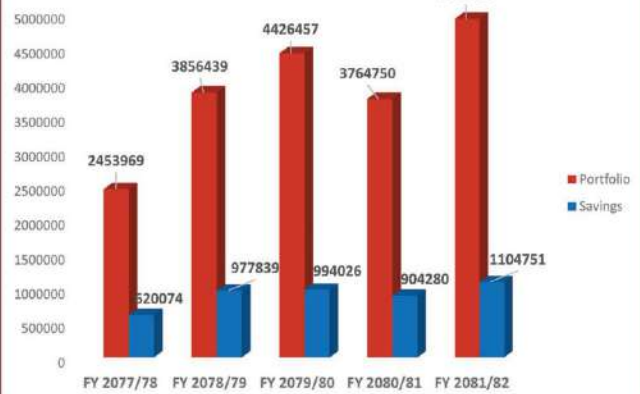
Reserve and Surplus (NPR.'000)



No. of Member Vs. Borrower



Portfolio Vs. Savings, (NPR. '000)



Income and Expenditure (NPR. '000)



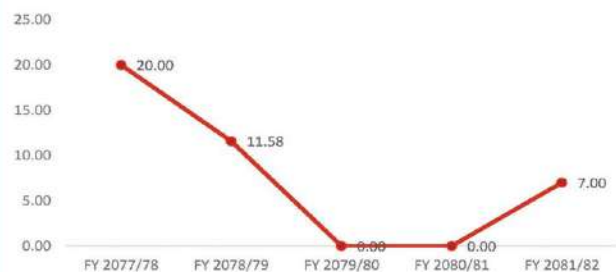
Net Profit (NPR. '000)



Earning Per Share (NPR)



Dividend (%)



संस्थामा भएका क्रियाकलापका तस्विर



१३औं वार्षिक साधारण सभा ।



फिल्ड कर्मचारीहरूको दक्षता अभिवृद्धि गर्ने उद्देश्यले सञ्चालन गरिएको २ दिने Microfinance Management Training.



लक्ष्मीपुर शाखा, दाङ्ग केन्द्र नं. ४४ को बैठक संचालन पश्चात् लिइएको सामूहिक तस्वीर ।



लक्ष्मीपुर शाखा, दाङ्गको केन्द्र नं. १४५ आवद्ध सदस्य श्री सुस्तिका गिरीबाट संचालित तरकारी खेती ।



शिवपुर शाखा, कपिलवस्तुको केन्द्र नं. ०३७ मा आवद्ध सदस्य श्री चेहरा थरुनीले संचालन गरेको बाख्रा पालन व्यवसाय ।



टिकाभैरव शाखा, ललितपुरको केन्द्र नं. २५ मा आवद्ध सदस्य श्री निशा वाईवाले संचालन गरेको भैँसी पालन व्यवसाय ।

संस्थामा भएका क्रियाकलापका तस्विर



छपिया शाखा, कपिलवस्तुको केन्द्र नं. ८२ मा आवद्ध व्यवसायिक सदस्य श्री टिकाधर सुवेदीले सञ्चालन गरेको अटो व्यवसाय ।



टाँडी शाखा, मोरङको केन्द्र नं. ४ मा आवद्ध सदस्य श्री जमुना लिम्बुले सञ्चालन गरेको ढाका कपडा उत्पादन (तान) व्यवसाय ।



शंखरापुर शाखामा आवद्ध श्री संगिता राईबाट सञ्चालित रुद्राक्षमाला व्यवसाय ।



सोमबारे शाखा, भ्पाको केन्द्र नं. ४२ मा आवद्ध सदस्य श्री सम्भना राईले सञ्चालन गरेको बंगुर पालन व्यवसाय ।



मकवानपुरगढी शाखा, मकवानपुरको केन्द्र नं. ९६ मा आवद्ध सदस्य श्री विमला बस्नेतले सञ्चालन गरेको गाई पालन व्यवसाय ।



शाखा कार्यालय बंकुल, रौतहटको केन्द्र नं. ४६ मा आवद्ध सदस्य श्री राम सखिया देवीको श्रीमान् मृत्यु भएकामा उपभोग गरिरहेको कर्जा रकम बराबर को बीमा दावी रु. २,२५,०००/- उपलब्ध गराइएको ।



महत्वपूर्ण टिपोट :

