सातौं

वार्षिक प्रतिवेदन

आ.व. २०८१/२०८२

मानुषी लघुवित्त वित्तीय संस्था लि.
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मानुषी लघुवित्त वित्तीय संस्था लि.

संचालक समिति

श्री पद्मासना शाक्य
अध्यक्ष

श्री नविना धाख्वा (शाक्य)
सञ्चालक

श्री विना श्रेष्ठ
सञ्चालक

श्री तारा कुमार रिजाल
सर्वसाधारण सञ्चालक

श्री पदम प्रसाद घिमिरे
सर्वसाधारण सञ्चालक

श्री शोभा बज्राचार्य
प्रमुख कार्यकारी अधिकृत/कम्पनी सचिव

सातौं वार्षिक साधारण सभा सम्बन्धी सूचना

प्रथम पटक प्रकाशित मिति २०८३/०२/२३ गते, शनिवार, नागरिक दैनिक

दोस्रो पटक प्रकाशित मिति २०८३/०२/२६ गते, मंगलवार, नेपाल समाचारपत्र दैनिक

तेस्रो पटक प्रकाशित मिति २०८३/०३/०४ गते, बिहीवार, नेपाल समाचारपत्र दैनिक

श्री आदरणीय शेयरधनी महानुभावज्युहरु,

यस मानुषी लघुवित्त वित्तीय संस्था लि. को संचालक समितिको मिति २०८३ साल जेष्ठ २२ गते बसेको १०८ औं बैठकको निर्णय बमोजिम यस वित्तीय संस्थाको सातौं वार्षिक साधारण सभा (आ.व.२०८१/०८२) देहाय बमोजिमका प्रस्तावहरु माथि छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरुको जानकारी तथा उपस्थितिको लागि अनुरोध गर्दै यो सूचना प्रकाशित गरिएको छ।

साधारण सभा हुने मिति, समय र स्थानः

सभा हुने मिति : २०८३ साल आषाढ १३ गते, शनिवार (तदनुसार जुन २७, २०२६)

सभा हुने समय : बिहान १०:३० बजे।

सभा हुने स्थान : होटल उग्रचण्डी, बनेपा नगरपालिका वडा नं. ७, काभ्रेपलाञ्चोक।

सातौं वार्षिक साधारण सभाको छलफलका विषयहरुः

(क) साधारण प्रस्तावहरुः

(१) आ.व. २०८१/२०८२ को सातौं बार्षिक साधारणको लागि संचालक समितिको तर्फबाट अध्यक्षज्युले प्रस्तुत गर्नु प्रतिवेदन माथि छलफल गरी पारित गर्ने सम्बन्धमा ।

(२) लेखापरिक्षकको प्रतिवेदन सहितको मिति २०८२ आषाढ मसान्तको बासलात, आ.व. २०८१/२०८२ को नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण र सोही अवधिको बार्षिक वित्तीय विवरणसंग सम्बद्ध अनुसूचीहरु समेत छलफल गरी पारित गर्ने सम्बन्धमा।

(३) बैक तथा वितीय संस्था सम्बन्धी ऐन २०७३ को दफा ६३ र कम्पनी ऐन २०६३ को दफा १११ अनुसार यस वितीय संस्थाको आ.व.२०८२/०८३ को लेखापरिक्षक नियुत्ति गर्ने र पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।

(४) सर्बसाधारण शेयरधनीहरुको तर्फबाट २ जना संञ्चालकहरुको निवार्चन गरी नियुक्ति गर्ने सम्बन्धमा।

(५) बिविध।

(ख) बिशेष प्रस्तावहरु :

१. यस वित्तीय संस्था लिमिटेड, जीवन विकास लघुवित्त वित्तीय संस्था लिमिटेड, कटहरी मोरङ्ग र युनिक नेपाल लघुवित्त वित्तीय संस्था लिमिटेड, कोहलपुर बाँके बीच एक आपसमा गाभ्ने/गाभिने सम्बन्धमा सञ्चालक समितिको तर्फबाट अध्यक्षज्युको प्रतिवेदन पारित गर्ने।

२. तीनवटै लघुवित्त वित्तीय संस्था एक आपसमा गाभ्ने/गाभिने सम्बन्धमा हालसम्म गरिएको काम कारवाही, निर्णय, खर्च रकम र लेखापरीक्षकको नियुक्ति तथा पारिश्रमिक अनुमोदन गर्ने।

३. तीनवटै लघुवित्त वित्तीय संस्थाको सम्पत्ति, दायित्व तथा कारोवारको मूल्यांकन (Due Diligence Audit-DDA) प्रतिवेदनको आधारमा संयुक्त मर्जर समितिको सिफारिसमा सञ्चालक समितिले निर्धारण गरेको शेयर आदान प्रदान अनुपात (Share SWAP Ratio) सहित गाभ्ने/गाभिने (Merger) सम्बन्धी सञ्चालक समितिको प्रस्ताव पारित गर्ने।

४. तीनवटै लघुवित्त वित्तीय संस्था एक आपसमा गाभ्ने/गाभिने सम्बन्धमा तयार गरिएको अन्तिम सम्झौता पत्र र व्यवसायिक योजना तथा प्रक्षेपण (Business Plan and Projection) स्वीकृत गर्ने।

५. तीनवटै लघुवित्त वित्तीय संस्था एक आपसमा गाभ्ने/गाभिने लगायतका थप कार्य सम्पन्न गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने।

६. विविध।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

सातौ वार्षिक साधारण सभा सम्बन्धी अन्य जानकारीः

(१) सातौं साधारण सभा तथा साधारण सभामा मतदान गर्न प्रयोजनका लागि यस वित्तीय संस्थाको मिति २०८३ आषाढ ०३ गते एक दिनका लागि सेयर दाखिला खारेज दर्ता बन्द रहनेछ। नेपाल स्टक एक्चेन्ज लिमिटेडमा २०८३/०३/०३ गते भन्दा अघिल्लो दिनसम्म कारोवार भई संस्थाको सेयरधनी दर्ता किताव वित्तीय संस्थाको सेयर रजिष्ट्रार नेपाल एसविआई मर्चेन्ट बैकिङ्ग लि.कमलादी, काठमाण्डौमा प्राप्त विवरणको आधारमा कायम सेयरधनीहरुले मात्र साधारण सभामा भाग लिन, मतदान गर्न, बोनस सेयर तथा लाभांश पाउन योग्य हुनेछन।

(२) साधारण सभामा भाग लिन नसक्ने र प्रतिनिधि (प्रोक्सी) नियुत्त गर्न चाहाने सेयरधनीहरुले सम्बन्धीत समुहकै सेयरधनीको नाममा प्रतिनिधि पत्र (प्रोक्सी फारम) भरी केन्द्रीय कार्यालय बनेपा न.पा. वडा नं. १३, भैसेपाटी, काभ्रेपलाञ्चोकमा सभा शुरु हुनु भन्दा कम्तीमा ९६ घण्टा अगाडी दर्ता गराई सक्नुपर्ने छ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति वित्तीय संस्थाको सम्बन्धीत समुहको सेयरधनी हुनुपर्ने छ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्ति गरिसक्नु भएका सेयरधनी आफै सभामा उपस्थित भई हाजिरी कितावमा हस्ताक्षर गरेमा यस अघि दिएको प्रोक्सी स्वतः बदर हुनेछ।

(३) साधारण सभा भाग लिन इच्छुक सेयरधनी महानुभावहरुले सेयर हितग्राही (डिम्याट) खाता नम्बर र आफ्नो परिचय खुल्ने फोटो सहितको आधिकारिक परिचय पत्र वा सोको प्रतिलिपी निवार्य रुपमा साथमा लिई उपस्थि हुन अनुरोध छ। साथै सभा स्थलमा आउँदा झोला वा अन्य कुनै प्रकारको बस्तु नलिई आउनुहुन अनुरोध गरिन्छ।

(४) सेयरधनी महानुभावहरुलाई सेयरधनी दर्ता किताव संस्थाको केन्द्रिय कार्यालय, बनेपा-१३, भैसेपाटी, काभ्रे र नेपाल एसविआई मर्चेन्ट बैकिङ्ग लि. लेखनाथमार्ग, ठमेल, काठमाण्डौमा सर्म्पक गर्नुहुन तथा वित्तीय संस्थाको वेबसाईट https://manushilbs.com.np बाट समेत प्राप्त गर्न सकिनेछ ।

(५) प्रतिनिधि मुकरर गर्दा सम्पुर्ण सेयरको प्रतिनिधि एकै व्यक्तिलाई गर्नुपर्दछ। एकै सेयरधनीले एक भन्दा बढी प्रतिनिधि मुकरर गरेरमा जुन प्रोक्सी वित्तीय संस्थाको रजिष्टर्ड कार्यालयमा पहिला प्राप्त भई दर्ता हुन्छ सो मात्र मान्ने हुनेछ। प्रतिनिधि मुकरर गर्दा आफ्नो सम्पुर्ण सेयरको प्रोक्सी नियुक्त नगरी केही सेयर आफै राखि सभामा स्वयंम् सेयरधनी उपस्थित भएमा उक्त मुकरर गरिएको प्रतिनिधि स्वतः बदर हुनेछ। प्रतिनिधी मुकरर गरिएको सेयरको प्रोक्सी नियुक्ति बदर गरिपाउँ भनी सेयरधनीले निवेदन पेश गरिएको अवस्थामा उक्त सेयरधी स्वयं उपस्थित नभएमा उमेत उक्त मुकरर गरिएको प्रतिनिधी स्वतः बदर हुनेछ। भने पछिल्लो प्रतिनिधि कायम हुनेछ।

(६) सभामा भाग लिने प्रत्येक सेयरधनी महानुभावहरुले सभा हुने स्थानमा रहेको उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत वा हस्ताक्षर गर्नुपर्ने छ। हाजिरी पुस्तिका बिहान १०:३० देखि साधारण सभा सम्पन्न नभएसम्म खुल्ला रहनेछ।

(७) नाबालक सेयरधनीहरुको तर्फबाट यस संस्थाको सेयरलगत कितावमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिने प्रतिनिधि तोक्न पाउनेछन्।

(८) छलफलका बिषय सूची मध्ये बिबिध शिर्षक अन्तर्गत छलफल गर्न इच्छुक सेयरधनीले सभा हुन भन्दा ७ (सात) दिन अगाबै छलफलको बिषयमा कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रुपमा दिनुपर्नेछ। सो बिषमा छलफलमा समावेश गरिएपनि निर्णयको रुपमा रहने छैन।

(९) सभामा छलफलका बिषय अन्तर्गत बिबिध शीर्षक सम्बन्धमा सेयरवाला महानुभावहरुले छलफल गर्न चाहानु भएको बिषय सम्बन्धमा साधारण सभा हुनु भन्दा कम्तीमा ७ (सात) दिन अघि वित्तीय संस्थाको रजिष्टर्ड कार्यालय मार्फत वित्तीय संस्थाको अध्यक्षलाई लिखित रुपमा जानकारी दिनु पर्नेछ। तर यसलाई छलफल र पारित हुने प्रस्तावको रुपमा समावेश गरिने छैन। उक्त सभामा कुनै छलफलको बिषय अर्न्तगत छलफल गर्नुपरेमा कुल सेयर पूँजीको ६७ प्रतिशत सेयरको प्रतिनिधित्व गर्ने सेयरधनी महानुभावहरुले स्वीकृत दिएकोमा बाहेक सभाको सूचना उल्लेख नभएको बिषय (एजेण्डा) उपर सभामा छलफल र निर्णय गरिने छैन।

(१०) सेयरधनी महानुभावहरुले व्यक्त गर्नु भएका मन्तव्य तथा प्रश्नहरुको सम्बन्धमा संचालक समितिका तर्फबाट अध्यक्ष आफैले वा निजबाट आदेश पाएका व्यक्तिबाट सामुहिक रुपले उत्तर दिइनेछ।

(११) कम्पनी ऐन, २०६३ को दफा ८४ अनुसार सेयरधनीहरुलाई संक्षिप्त आर्थिक विवरण संचालक समितिको प्रतिवेदन सेयरधनीहरुले निरीक्षण वा प्राप्त गर्न चाहानु भएमा वित्तीय संस्थाको रजिष्टर्ड कार्यालयबाट उपलब्ध हुनेछ।

(१२) सर्बसाधारण संचालकहरुको निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतले तोके बमोजिम हुनेछ।

(१३) प्रोक्सी सदर वा बदर बारे निर्वाचन अधिकृतले गरेको निर्णय अन्तिम हुनेछ।

(१४) अन्य थप जानकारीको लागि संस्थाको केन्द्रीय कार्यालय, बनेपा न.पा. वडा नं. १३, भसैपाटी, काभ्रेमा कार्यालय समय भित्र सर्म्पक राख्नुहुन अनुरोध गर्दछौ।

प्रतिनिधि (प्रोक्सी) नियुक्त गर्ने आवेदन फारम

श्री सञ्चालक समिति

मानुषी लघुवित्त वित्तीय संस्था लिमिटेड

केन्द्रिय कार्यालय, भैसेपाटी, बनेपा-१३, काभ्रेपलाञ्चोक

बिषयः प्रतिनिधि (प्रोक्सी) नियुक्त गरेको बारे ।

.............................जिल्ला ....म.न.पा./.न.पा./गाउँपालिका वडा नं. ....बस्ने. म/हामी ....ले त्यस लघुवित्त को शेयरधनीको हैसियतले बि.सं. **२०८३ साल आषाढ महिना १३ गते शनिवारका** दिन हुने **सातौं** बार्षिक साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि .... .जिल्ला .... न.पा./गा.वि.स.वडा नं. .... वस्ने त्यस संस्थाको संस्थापक समुह/सर्बसाधारण समूहका शेयरधनी श्री ....शेयर धनी परिचय नं. ....लाई मेरो हाम्रो प्रतिनिधि (प्रोक्सी) नियुक्त गरी पठाएको छु/छौं ।

प्रोक्सी लिनेको हस्ताक्षर नमुना ः

....

शेयरधनी परिचय नं. ः

शेयर समूह ः

डिम्याट नं.

शेयर संख्या ः

मिति ः

निवेदक ः

प्रोक्सी दिनेको नाम ः

ठेगाना ः

प्रोक्सी दिनेको सही ः

डिम्याट नं.ः

शेयर संख्या ः

शेयर समूह ः

सातौं बार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन

आदरणीय उपस्थित सेयर सदस्य तथा अतिथि महानुभावहरु,

मानुषी लघुवित्त वित्तीय संस्था लिमिटेडको ७ (**सातौं**) बार्षिक साधारणमा उपस्थित हुनु भएका श्रद्धेय सम्पूर्ण सेयरधनी महानुभावहरु, नियमनकारी निकायका प्रतिनिधिज्यूहरु, बाह्य लेखापरिक्षक ज्यू, पत्रकार ज्यू, कर्मचारी मित्रहरु एवंम समस्त उपस्थित महानुभावहरु हाम्रो निमन्त्रणालाई स्वीकार गरी यहाँ पाल्नु भएकोमा यस वित्तीय संस्थाको संञ्चालक समिति, सम्पुर्ण वित्तीय संस्थाका परिवार र मेरो व्यक्तिगत तर्फबाट यहाँहरु प्रति हार्दिक आभार प्रकट गदै स्वागत व्यक्त गर्ने चाहान्छु । आ.व. २०८१/०८२ को समग्र वित्तीय विवरणहरु यहाँहरुले अध्ययन गर्नुभएकै होला भन्ने विश्वासका साथ अब म आ.व.२०८१/०८२ को समिक्षा अवधिमा संस्थाको आर्थिक अवस्थाको संक्षिप्त विवरण तथा संस्थाको ऐतिहासिक पुष्ठभूमि, नेपालमा लघुवित्तको अवस्था देहाय अनुरुप प्रस्तुत गर्दछु।

संस्थाको ऐतिहासिक पृष्ठभूमि :

वि. सं. २०४८ सालमा स्थापना भएको मानुषीवाट संचालित गरीब तथा विपन्न परिवारलाई लघुवित्त तथा अन्य सेवा दिएर गरीबी न्युनिकरण तथा महिला स–शक्तिकरण गर्ने कार्यक्रम, नेपाल राष्ट्र बैंक ऐन २०१२ अनुसार वि.सं. २०५९ बैशाख २० गते नेपाल राष्ट्र बैंकबाट ईजाजत प्राप्त गरेर सोही बर्ष २०५९ साल असोज १ गतेबाट मानुषी लघुवित्त कार्यक्रम संचालन गरेको यस संस्थाले हाल नेपाल राष्ट्र बैंकको निर्देशन अनूरुप नेपाल राष्ट्र बैंक, केन्द्रीय कार्यालय, बालुवाटार, काठमाण्डौबाट मिति २०७५ साल आश्विन २५ गते मानुषी लघुवित्त वित्तीय संस्था लिमिटेडको ईजाजतपत्र प्राप्त गरेको र मिति २०७५ साल कार्तिक १३ गते कम्पनी रजिष्टारको कार्यालय, त्रिपुरेश्वर, काठमाण्डौबाट वित्तीय कारोबार शूरु गर्नको लागि स्वीकृत पत्र समेत प्राप्त गरेकोले मिति **२०७५ साल मंसिर** १ गते देखी मानूषी लघुवित्त कार्यक्कमबाट भएको सम्पुर्ण कारोबारहरु मानुषी लघुवित्त वित्तीय संस्था लि.मा रुपान्तरण गरी सोही **मानुषी लघुवित्त वित्तीय संस्था लि.** को (राष्ट्रिय स्तरको "घ" बर्ग) नामबाट कारोबार शूरु गर्दै आएको छ।

संस्थाको परिकल्पना : "तराई, पहाडी र हिमाली क्षेत्रमा केन्द्रित सक्षम ब्यवस्थापन भएको सफल लघुवित्त वित्तीय संस्थाको रुपमा स्थापित भई विपन्न वर्गलाई गुणस्तरिय सेवा प्रदान गरी उनीहरुको सामाजिक तथा आर्थिक जीवनस्तर उकास्ने" रहेको छ।

लक्ष्य : यस वित्तिय संस्थाको मुख्य लक्ष्य, लघुवित्त सेवा मार्फत आफ्ना सदस्यलाई दिगो र सर्वसुलभ सेवा उपलब्ध गराउनु रहेको छ।

उद्देश्य : विपन्न तथा पिछडिएका समुदाय र महिलालाई आयबृद्धि मूलक पेशा, ब्यवसाय र स्थानीय श्रोत साधनलाई कर्जा तथा बचतको माध्यमबाट अधिकतम परिचालन गरी आर्थिक तथा सामाजिक अवस्थामा सुधार ल्याउनु, विपन्न वर्गका समुदाय र परिवारलाई स्वरोजगार र स्वावलम्वी हुन जागरुक गर्नु यस संस्थाको प्रमुख उद्देश्य रहेको छ।

नेपालमा लघुवित्तको अवस्था :

वित्तीय सेवाबाट बन्चित रहेका दुर्गम तथा शहरी क्षेत्रका उपेक्षित वर्गलाई लक्षित गरी करिव तीन दशक पहिले सिमित रुपमा संचालन भएको लघुवित्त कार्यक्रम हाल मुलुकभरनै फैलिरहेको छ। सरसर्ती हेर्दा लघुवित्त कार्यक्रमले निकै ठूलो फड्को मारेको देखिन्छ। तर धरातलमा हेर्दा केही गम्भिर समस्याहरु आउन थालेका छन। कतिपय ठाउँमा विपन्न वर्ग भन्दा टाठावाठा, हुनेखानेले

प्रत्यक्ष वा अप्रत्यक्षरुपमा लघुवित्त सेवाको फाईदा लिईरहेका छन । अरुको नाममा कर्जा लिई टाठाबाठाहरुले दुरुपयोग गर्ने, नक्कली सदस्य खडा गरी विचौलियाहरुले ऋण चलाईरहेको, लघुवित्त संस्थाहरु धेरै भएको कारणले लघुवित्तका सदस्यहरुले लिएको ऋण दुरुपयोग भएको, ऋणको भाखा नाघ्ने क्रम अत्याधिक बढेको, नियतवस कर्जाको किस्ता नतिर्ने प्रबृर्ति बढेका र कतिपय ठाउँमा कर्जा तिर्ने नसकी सदस्यहरु आफ्नो बासस्थान छोडी अन्यत्रै पलायन भएका पनि छन भने अझै पनि विपन्न वर्गको ठूलो समुह लघुवित्त सेवाबाट बन्चित रहेको देखिन्छ। छिटो आर्थिक प्रगति हासिल गर्ने होडबाजिले गर्दा अनियन्त्रित रुपमा कर्जा बिस्तार भै रहेको छ। यस्ता विकृतिहरु समयमा नियन्त्रण नगरिएमा लघुवित्त संस्थाहरु आर्थिक दुर्घट्नामा नपर्लान भन्न सकिदैन। यस कारण बेलैमा सचेत भइ सेवाग्राहीहरुको सीप दक्षता, एवं उद्यमशीलता बिकासमा केन्द्रित भई सेवा प्रदायक संस्थाका पदाधिकारी, कर्मचारीहरु सचेत हुन अन्यन्त जरुरी देखिन्छ। केन्द्रले समेत सो सम्बन्धमा समय समयमा सरोकारवालाहरुको ध्यान आकर्षित गदै आईरहेको छ।

बित्तीय संस्थाको प्रगती बिबरण विवरण (आ.व.२०८१/०८२)

क्र.स.	विवरण	(समिक्षा अवधि) आ.व.२०८१/०८२	गत आ.व.२०८०/८१
१	चुक्ता पूँजी	१०,९३,७५,०००	१०,९३,७५,०००
२	जगेडा कोष	४,५३,४३,९५०	४,२३,३४,७३२
३	निक्षेप (बचत)	१,०९,६२,४८,४५३	९८,७८,७५,०५८
४	कर्जा (लघु कर्जा, धितो कर्जा) लगानीमा रहिरहेको	१,४०,०९,४०,६०५	१२,८५,३१८,४८४
५	विभिन्न बैंक/वित्तीय संस्थाबाट लिएको कर्जा सापट	३६,७१,७०,९९४	१८३,२१५,२४८
६	कूल आम्दानी	२२,६३,९५,९१०	२२१,४७६,१४५
७	कूल खर्च	२५,७२,९१,७७५	२२१,०१६,२८१
८	यस वर्षको आयकर	४८,०३,५४३	७९,७९,७५९

कर्मचारी :-

माथी उल्लेखित संस्थाको परिकल्पना, लक्ष्य र उद्धेश्य परिपुर्तीको लागी वित्तीय संस्थाका तल उल्लेखित संरचना अनुसारका कर्मचारीहरु कटिबद्धताका साथ आ-आफ्नो जिम्मेवारी र दायित्व बोधका साथ कार्यक्षेत्रमा खटिनुभएको छ।

क्र.स	कार्यालय		जम्मा कर्मचारी	अधिकृत तह	सहायक तह	करार	का.स	पुरुष	महिला
	केन्द्रिय/शाखा	संख्या							
१	केन्द्रिय कार्यालय	१	१४	९	३	०	२	९	५
२	शाखा कार्यालय	३६	१३१	१३	८९	२७	२	५७	७४
	जम्मा	३७	१४५	२२	९२	२७	४	६६	७९

वित्तीय क्षेत्रको कार्यक्षेत्र :–

नेपाल राष्ट्र बैङ्कवाट राष्ट्रिय स्तरको कार्यक्षेत्र विस्तार गर्ने गरी स्वीकृती पाएको यस वित्तीय संस्थाको उद्देश्य अनुरुप पिछडिएका निम्न आय भएका महिलाहरुको आर्थिक एवम् सामाजिक सुधार ल्याउन तपसिल बमोजिम प्रदेश, जिल्ला र स्थानीय निकायहरुमा शाखा कार्यालय स्थापना गरेर त्यस वरपरका स्थानहरुलाई कार्यक्षेत्र निर्धारण गरेर कार्यक्रम संचालन गर्दै आईरहेको छ।

केन्द्रिय कार्यालय काभ्रेपलाञ्चोक जिल्लाको बनेपा न.पा –१३ भैसेपाटीमा रहेको यस मानुषी लघुवित्त वित्तीय संस्थाले हाल १४ वटा जिल्लामा ३६ वटा शाखा मार्फत लघुवित्त संचालन गर्दै आईरहेको छ।

वित्तीय संस्थाको प्रगती विवरण :–

यस आर्थिक वर्षमा ४७ वटा नयाँ केन्द्र बनाई कुल २१५२ वटा केन्द्र बनेको छ। यस आ.व मा ६५० सदस्य बढेर जम्मा ३४३६८ जना सदस्य संख्या हुन पुगेको तथा ४२३ जना ऋणी सदस्य घटेर जम्मा १६६८१ जना सदस्य संख्या पुगेको छ।

केन्द्र संख्या			सदस्य संख्या			ऋणी संख्या		
२०८०/२०८१	२०८१/२०८२	खुद बृद्धि	२०८०/२०८१	२०८१/२०८२	खुद बृद्धि	२०८०/२०८१	२०८१/२०८२	खुद बृद्धि
२१०५	२१५२	४७	३३७१८	३४३६८	६५०	१७१०४	१६६८१	(४२३)

बचत परिचालन :–

यस वित्तीय संस्थाको उद्धेश्य प्राप्तिको लागि महिला समुहलाई स्वावलम्बन समुह गठन गर्न विभिन्न बचत कार्यक्रम संचालन गरिएको छ। जुन तलको तालिकामा दिईएको छ।

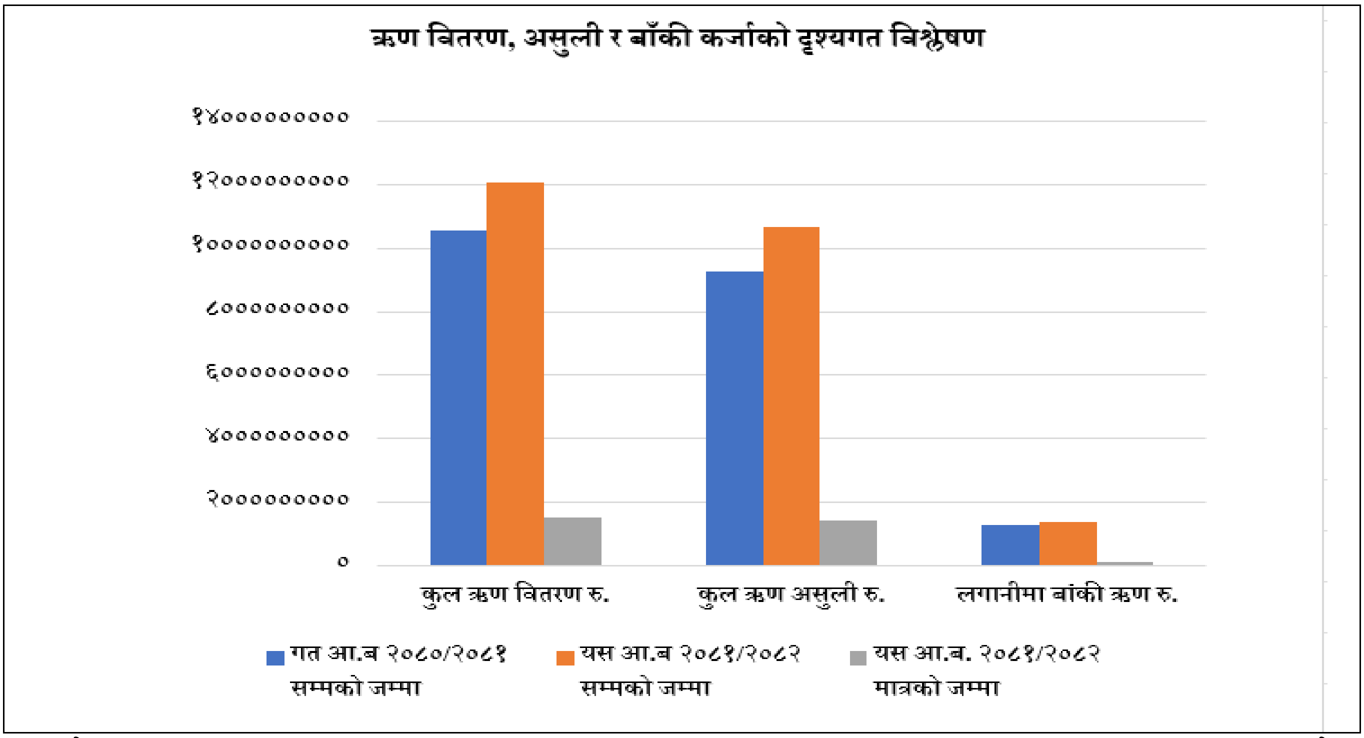
क्र.स	बचतको बिबरण	गत आ.ब २०८०/८१ सम्मको जम्मा	यस आ.ब २०८१/२०८२ सम्मको जम्मा	यस आ.ब २०८१/२०८२ मा भएको थप
१	ब्यक्तिगत बचत हिसाब	११,७५,५१,४४४.९०	१४,३६,०२,५५७.१३	२६०५१११२.२३
२	केन्द्रकोष बचत हिसाब	४,२३,८०,७०१/-	४,१५,३४,६१७.०३	(८४६०८३.९७)
३	उपकार कोष बचत हिसाब	५८,१०,६३०.१७	६०,४९,४१५.१७	२३८७८५
४	बाल बचत	६,६६,७६,२०८.२१	७,५७,३४,०१७.३९	९०५७८०९.१८
५	समुह बचत हिसाब	२९,९९,४४,२२६.५	३५,७२,८९,२००.७२	५७३४४९७४.२२
६	मानुषी भविष्य बचत हिसाब	३६,८८,४३,०२२/-	३५,९५,१४,५११/-	(९३२८५११)
७	सुनौलो भविष्य बचत हिसाब	६,५२,१९,८६०/-	७५,४८६,५३१/-	१,०२,६६,६७१ /-
८	नारी संमृद्धि बचत	२,१४,४८,९६५/-	३,७०,३७,६०३.४६/-	१,५५,८८,६३८.४६/-
	कुल बचत परिचालन	**९८,७८,७५,०५७.८०/-**	**१,०९,६२,४८,४५२.९/-**	**१०,८३,७३,३९५.१२/-**

माथिको तालिका अनुसार यस आर्थिक वर्ष २०८१/२०८२ मा कूल बचत रु १०,८३,७३,३९५.१२ थप भएर हाल सम्मको बचत रु. १,०९,६२,४८,४५२.९ रहेको छ।

ऋण लगानी तथा असुली विवरण :–

यस आर्थिक वर्ष २०८१/२०८२ असार सम्ममा कुल सदस्य संख्या ३४३६८ मध्येबाट १६६८१ जनाले बिभिन्न शिर्षक अनुसार ऋण लिई आफ्नो ब्यापार ब्यवसाय संचालन गर्नुभएको छ। यस आ.ब मा भएको लगानी, असुली र बाँकी ऋण तलको तालिकाबाट हेर्न सकिन्छ।

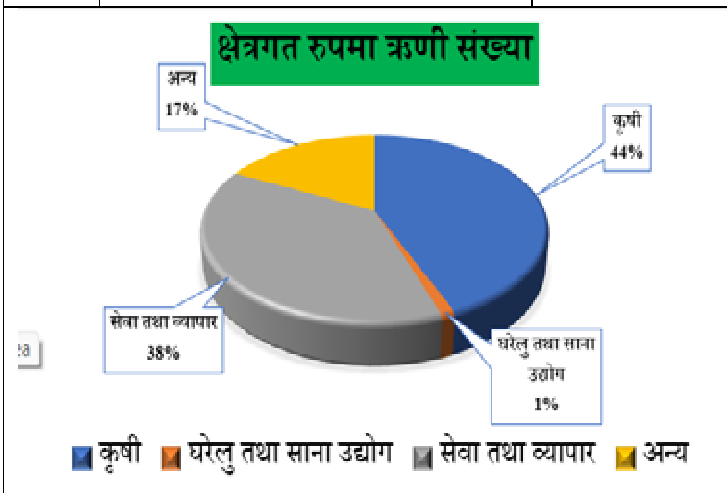
ऋण वितरण,असुली र बाँकी	गत आ.ब २०८०/२०८१ सम्मको जम्मा	यस आ.ब २०८१/२०८२ सम्मको जम्मा	यस आ.ब २०८१/२०८२ मात्रको जम्मा
कुल ऋण वितरण रु.	१,०५,३४,६४,२,७१५	१२,०७,१५,८१,५६५.१०	१,५३,६९,३८,८५०.१
कुल ऋण असुली रु.	९,२४,९३,२४,२२९.३३	१०,६७,०६,४०,९६०.०८	१,४२,१३,१६,७३०.७५
लगानीमा बांकी ऋण रु.	१,२८,५३,१८,४८५.८७	१,४०,०९,४०,६०५.०२	११,५६,२२,११९.१५

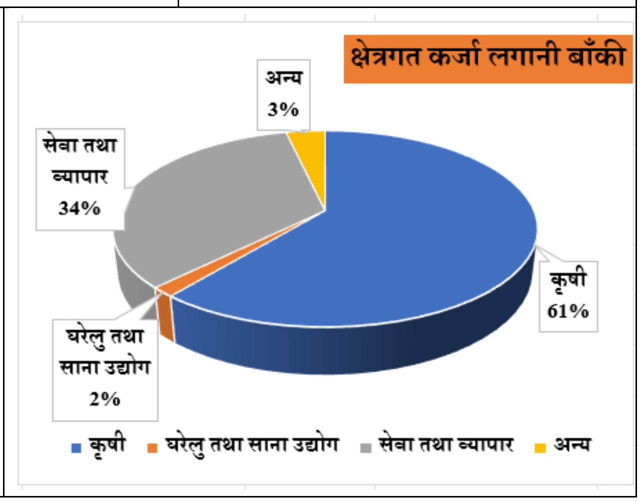


माथिको तालिका अनूसार यस आ.व. २०८१/२०८२ मा कुल ऋण लगानी रु.१५३६९३८८५०.१ भएकोमा रु.१४२१३१६७३०.७५ असुली भई आ.व. २०८१/२०८२ मा रु.११५६२२११९.१५ लगानीमा बांकी बढ्न गई यस आर्थिक वर्ष २०८१/२०८२ सम्मको लगानीमा बांकी ऋण रु.१४००९४०६०५.०२ हुन गएको छ।

क्षेत्रगत रुपमा लगानी :

क्र.स	क्षेत्र	ऋण संख्या	लगानीमा बाँकी
१	कृषी	९८८०	८५३४२१८८३.९९
२	घरेलु तथा साना उद्योग	२४६	२२०३४६३८/-
३	सेवा तथा व्यापार	८५२३	४७५७१०५६५.८९
४	अन्य	३९७९	४९७७३५१७.१४
जम्मा		**२२६२८**	**१४००९४०६०५.०२**





तालिम/गोष्ठी/अध्ययन भ्रमण :–

(क) पदाधिकारी, कर्मचारीको तालिम/गोष्ठी/अध्ययन भ्रमण

बित्तीय संस्थाले संचालन गरेको लघुवित्त लाई दिगो तथा सफलताका साथ संचालन गर्न संस्थाका पदाधिकारी/कर्मचारीहरुको भूमिका अति महत्वपूर्ण रहेको हुन्छ। उनीहरुलाई सजग, क्रियाशील र श्रृजनशील बनाईरहन यस आ.व.२०८१/८२ मा ३८ जनाले विभिन्न तालिम/गोष्ठी/अध्ययन भ्रमणमा भाग लिनु भएको थियो।

(ख) सदस्यहरुको लागि संचालित तालिम गोष्ठी :

बित्तीय संस्थाले संचालन गरेको लघुवित्त लाई दिगो तथा सफलताका साथ संचालन गर्न संस्थामा आबद्ध सदस्यहरुको भूमिका अति महत्वपूर्ण रहेको हुन्छ। उनीहरुलाई सजग, क्रियाशील र श्रृजनशील बनाईरहन यस आ.व.२०८१/८२ मा १२७४ जनाले जम्मा ७ वटा विभिन्न तालिम/गोष्ठीमा भाग लिनु भएको थियो। जुन यस प्रकार रहेको छ।

क्र.सं.	तालिमको विवरण
१	दियोबाला र मैनबत्ती बनाउने तालिम
२	गड्यौला मल बनाउने तालिम
३	झोल साबुन बनाउने तालिम
४	बाख्रा पालन तालिम
५	भैसी पालन तालिम
६	तरकारी खेती
७	धुप बनाउने तालिम

बिमा योजना अन्तर्गत सुबिधा प्रदान :

यस बित्तीय संस्थाले लघुबित्तलाई सुचारु रुपले संचालन गर्नुका साथै सदस्यहरुलाई जुनसुकै बेला सुबिधायुक्त सेवाहरु उपलब्ध गराउन तथा भबिष्यमा सदस्यहरुको मृत्यु भएमा वा निजको श्रीमानको मृत्यु भएमा केही रकम सहयोग प्रदान गर्नको लागि बचतकर्ता सुरक्षा योजना, ग्रामीण कर्जा बिमा र ग्राहक संरक्षण कोष मार्फत बिभिन्न प्रकारका सुबिधा प्रदान गर्दै आएको छ। बिमा र ग्राहक संरक्षणकोष मार्फत प्रदान गरिएका सुबिधाहरु निम्न बमोजिम छन्।

क्र.स	बिबरण	सदस्यले तिर्नुपर्ने शुल्क	सदस्यबाट उठेको रकम	सुबिधा प्रदान गरीएको सदस्य संख्या	सुबिधा रकम
१	कर्जा बिमा मेटलाईफ	कर्जाको ०.५ प्रतिशत	रु.७७७५४२७।-	४८ जना	रु.७३,१६,७८७।-
२	बचतकर्ता सुरक्षा योजना	बार्षिक रु १५०।-	रु.२१,७८,५६६।-	६६ जना	सदस्य मृत्यु रु.१३,२०,०००।-
				९७ जना	श्रीमान मृत्यु रु.९,३१,२००।-
				१२४ जना	रु.१,४८,८००।- सुत्केरी सुविधा
३	क्रेष्ट माईक्रो लाईफ	प्रति हजार ३।९५	१८,२१,८६४।-	८ जना	रु.६,७२,४००।-
४	ग्राहक संरक्षण कोष अन्तर्गत सुबिधा प्रदान	२०८१ आश्विन १० देखि १२ गते सम्म अबिरल परेको बर्षका कारण सदस्यमा परेको क्षती र राहत	कुनै पनि शुल्क नलाग्ने	१०७ जना (नगद) १२जना ३८ जना (FMDB)	रु.२,१४,०००।- रु.१८,९६०।- (खाद्यान्न) रु.६०,०००।- (खाद्यान्न)

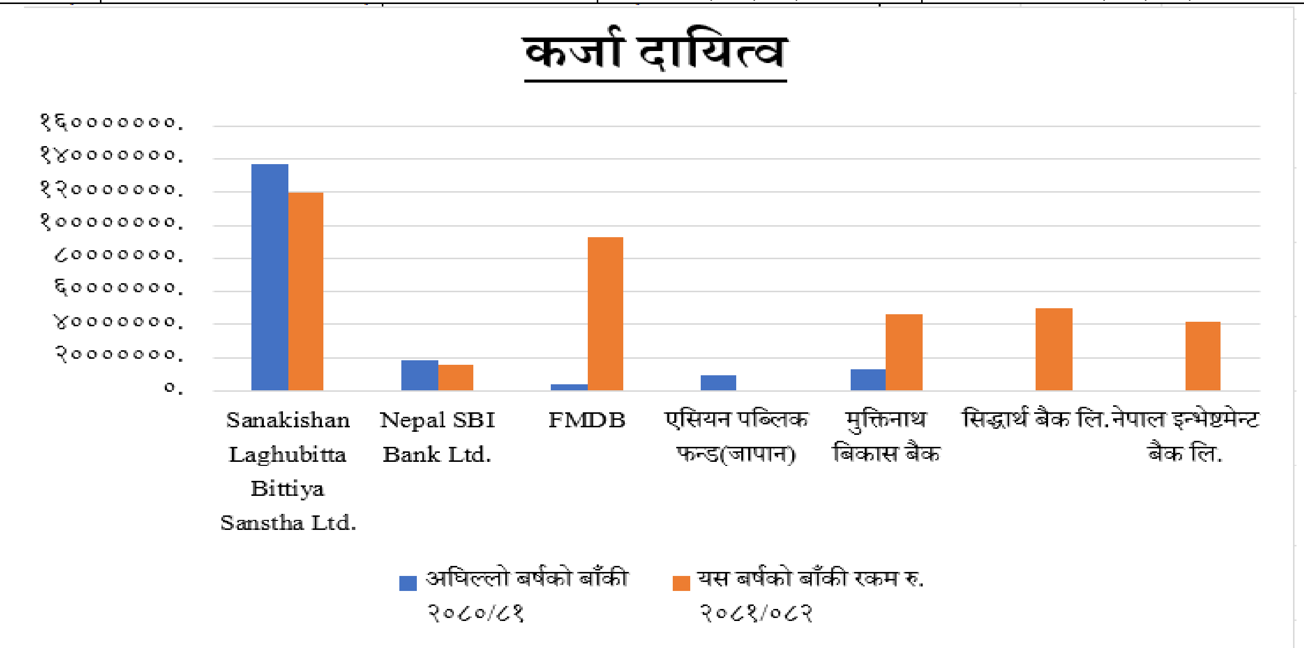
परियाजनाको सकारात्मक प्रभाव :–

देशको कूल जनसंख्या मध्ये आधा भन्दा बढी भाग महिलाहरुको संख्या रहेको छ। तर आयमूलक व्यवसाय र सामाजिक क्रियाकलापहरुमा महिलाहरुको सहभागिता पुरुषको अनुपातमा निकै कम देखिन्छ। यसको प्रमुख कारणको रुपमा पुरानो रुढीबाढी

प्रवृति साथै आर्थिक विपन्नतालाई लिन सकिन्छ। आजको परिप्रेक्ष्यमा महिलाहरुको सक्रिय सहभागिताको अभावले विकासको गति अति न्यून हुने हुनाले महिलाहरुलाई सक्रिय बनाउन लघुवित्त बित्तीय संस्थाको भुमिका अत्यन्त महत्वपुर्ण देखिन्छ। यस लघुवित्त बित्तीय संस्थाले संचालन गरेको बचत, ऋण, बिमा, रेमिट्यान्स, बिभिन्न शिपमुलक तालिम आदिबाट विपन्न वर्गका महिलाहरुको चेतना, क्षमता र शीप जाँगरमा अभिवृद्धि हुनुका साथै स–साना उद्यम व्यवसाय गर्न ऋण उपलब्ध गराई पुँजी परिचालनमा सहजता प्रदान गर्न मद्दत पुऱ्याएको छ। यस कार्यक्रमबाट महिलाहरुको आत्मविश्वास बढी कुनै पनि आयमूलक कार्यक्रम संचालन गर्न ठूलो टेवा मिलेको छ।

यस वित्तीय संस्थाले बैक तथा वित्तीय संस्थाहरुबाट लिएको कर्जाको विवरण : (आषाढ मसान्त सम्म, २०८२)

क्र.सं.	कर्जा दिने संस्थाको नाम	अघिल्लो बर्षको बाँकी	यस बर्षको बाँकी रकम रु.
१	Sanakisan Laghubitta Bittiya Sanstha Ltd.	१३,७५,००,००६.०१	१२,००,००,०००/-
२	Nepal SBI Bank	१,८७,५०,०००/-	१,५७,५०,०००/-
३	FMDB	४१,६६,६६६.६५	९,३२,६४,९४२.०२
४	एसियन पब्लिक फन्ड(जापान)	९६,४०,६८०/-	०
५	मुक्तिनाथ बिकास बैक	१,३१,५७,८९४.८६	४,६४,८९,३८४.८८
६	सिद्धार्थ बैक लि.	--	५,००,००,०००/-
७	नेपाल इन्भेष्टमेन्ट बैक लि.	--	४,१६,६६,६६६.६८
	जम्मा	**१८,३२,१५,२४७.५२**	**३६,७१,७०,९९३.५८**



वातावरण मैत्री स्वावलम्बन नमूना गाउँः

बिश्वब्यापी रुपमा बढ्दै गएको वातावरणीय प्रदुषण र जलवायु परिवर्तनले बर्षेनी ठूलो मात्रामा भुक्षय एवं जनधनको क्षती हुने गरेकोले यसको दीर्घकालिन समाधान र वातावरणीय संतुलन कायम राख्ने तथा ग्रामिण भेगका वासिन्दाहरुको जीवनस्तर उकास्ने उद्धेश्य सहित स्वावलम्बन विकास केन्द्र, ग्रामिण प्रबिधि केन्द्र र मानुषी लघुबित्त बित्तीय संस्था लि.को संयुक्त आर्थिक, प्राबिधिक सहयोग सहितको व्यवस्थापनमा सिन्धुपाल्चोक जिल्ला बाह्रबिसे नगरपालिका अन्तर्गत धार्पा गाँउमा वाताबरण मैत्री नमुना गाँउ परियोजना शुरु भएर पहिलो तथा दोस्रो चरणमा गरी अर्गानिक खेती, टनेल खेती, आकाशे पानी संकलन, कम्पोष्ट मल बनाउने,

बृक्षरोपण जस्ता कार्यक्रम सकिएको छ। वातावरण मैत्री गाउँ नुवाकोट जिल्लाको रानीपौवामा शुरु गरिएको छ। जस अन्तर्गत शाखाका लक्षित सदस्यहरुलाई मौरी पालन तालिम सम्पन्न गरिएको छ। स्थानीय निकायहरुसँग समन्वय गरी मौरीपालन तथा टनेल खेतीको थप कार्यक्रमहरुको लागि पहल गरिएको छ।

मानव संसाधनको विकास

कार्यक्षेत्रको विस्तारसंगै मानव संसाधनको विकास र विस्तार आवश्यक रहने विषयलाई मध्यनजर गर्दै आ.ब. २०८१/०८२ मा आवश्यक जनशक्तिहरुको ब्यवस्थापन, तालीम तथा वृत्ती विकासका कार्यक्रमहरु संचालनगरी संस्थाले दक्ष जनशक्ति निर्माणमा आवश्यक पहल गरिरहेको छ।

चुनौतिहरुको सामना

आ.व २०८१/०८२ मा संस्थाले सामाना गरेका मुख्य चुनौतीहरु निम्न अनुसार रहेका छन्।

क. ऋणीहरूले समयमै किस्ता तिर्न नसक्दा खराब कर्जा (NPL – Non-Performing Loan) बढिरहेको र यसले संस्थाको नगद प्रवाह, नाफा र नयाँ कर्जा प्रवाहमा प्रत्यक्ष असर गरिरहेको अवस्था छ।

ख. धेरै लघुवित्त संस्था एउटै क्षेत्रमा केन्द्रित हुँदा ग्राहक दोहोरिने, अनावश्यक कर्जा विस्तार हुने र गुणस्तरीय ऋणी छनोटमा समस्या उत्पन्न भइरहेको छ।

ग. नेपाल राष्ट्र बैंकद्वारा ल्याइने ब्याजदर, पूँजी पर्याप्तता, कर्जा सीमा तथा नियमनसम्बन्धी परिवर्तनले सञ्चालनमा दबाब सिर्जना भइरहेको छ।

घ. कृषि उत्पादन, रोजगारी, स्थानीय व्यापार र उपभोगमा कमी हुँदा ऋणीको भुक्तानी क्षमता कमजोर भएको र यसले कर्जा असुली कार्यलाई चुनौतीपूर्ण बनाइरहेको छ।

ङ. शाखा सञ्चालन, कर्मचारी खर्च, प्रविधिमा लगानी तथा डिजिटल सेवा विस्तारको आवश्यकता कारण संस्थाको प्रविधि लागत उच्च हुदै गएको अवस्था रहेको छ।

च. सदस्यहरुमा वित्तीय साक्षरताको अभाव , ग्रामीण क्षेत्रमा पहुँच कायम राख्दै दिगोपन सुनिश्चित गर्ने संस्थागत दबाब, पछिल्लो अवस्थामा देखिएको सामाजिक आलोचना तथा असुली प्रक्रियाप्रतिको संवेदनशीलता थप चुनौतीका रुपमा रहेका छन।

आ.ब.२०८२/०८३ को वार्षिक कार्यक्रम

हालको समग्र वित्तीय वातावरणको परिप्रेक्ष्यमा लघुवित्त वित्तीय संस्थामा प्रचूर संभावनाहरु देखा परेको बावजुद पनि यसका प्रमुख चूनौतिहरुमा लघुवित्त वित्तीय संस्थाहरु तथा तिनका शाखाहरुको वढ्दो क्रम संगै बढ्दै गएको प्रतिस्पधाका कारण सदस्य तथा कर्जा दोहोरोपनाको नियन्त्रण तथा संचालन खर्चको प्रभावकारी नियन्त्रण रहेको हामीले महशुश गरेका छौं। यिनै संभावना तथा चूनौतिहरुलाई मध्यनजर गर्दा हामीले सदस्य दोहोरोपना सकेसम्म नियन्त्रण गर्दै ग्राहक संख्यामा वृद्धि गर्ने तथा कर्जाको गुणस्तर कायम राखि संभवत न्यून लागतमा संस्था संचालन गरि लघुवित्त कार्यक्रमहरुलाई प्रमुखताका साथ विस्तार गर्दै लैजाने कार्यक्रम तर्जुमा गरेका छौं। सोही वमोजिम आगामी वर्षहरुमा पनि हामी गुणस्तरिय कर्जा लगानी तर्फ विशेष ध्यान दिनेछौं।

आ.ब. २०८२/०८३ को लागि तर्जुमा गरिएको कार्यक्रमको संक्षिप्त स्वरुप निम्नानुसार प्रस्तुत गरिएको छ।

क्र.स.	विवरण	आ.व.२०८१/०८२ सम्म	प्रक्ष्येपित लक्ष्य (२०८२/०८३)
१	कार्यक्रम संचालन हुने जिल्ला संख्या	१४	१४
२	कुल शाखा संख्या	३६	३६
३	कुल सदस्य संख्या	३४३६८	३७९५३
४	बर्षान्तमा कायम रहिरहने ऋण रकम	१,४०,०९,४०,६०५.०२	१,७०,०१,६७,१८४.००
५	बचत संकलन	१०९६२४८४५२.९०	१,२८,४०,१७,०५९.००

अन्य भावि कार्यक्रमहरु :

यस वित्तिय संस्थाले संख्यात्मक बृद्धि भन्दा पनि गुणात्मक बृद्धिलाई आफ्नो प्रमुख लक्ष्यका रुपमा अगाडी सारेको छ। विगतको अनुभवबाट यस वित्तीय संस्थाले विकास गरेका सेवामुखी सुविधाहरु तथा ग्राहक सदस्यहरुले वित्तीय संस्था प्रति देखाएको सहभागिता र उत्साहले नै हालसम्म यस वित्तीय संस्थालाई आफ्नो कार्यक्रम विस्तार गर्न सफलता प्राप्त भएको छ। हाल लघुवित्त क्षेत्रमा देखिएको अस्वस्थ प्रतिस्पर्धा, कर्जा/सदस्यको दोहोरोपना आदि कारणले वित्तीय संस्थालाई प्रभाव पार्न सक्ने भएता पनि वित्तीय संस्थाले विकास गरेको आन्तरिक नियन्त्रण प्रणाली, वित्तीय संस्थासंग रहेको मौज्दात तथा कुशल व्यवस्थापनको कारण सम्पूर्ण परिसुचकहरुमा चालु आ.व.मा कुनै नकारात्मक असर नपर्ने देखिन्छ। संस्थाले ऋणी सदस्यहरुलाई उदमशिलता तालिम (जस्तैः गाईबैसी पालन, बाख्रा पालन, कुखुरा पालन) साथै कृषी सम्बन्धी तालिम दिदै आईरहेको छ। भविष्यमा पनि नकारात्मक असर पर्न सक्ने घटना वा अवस्था आउन नदिन आवश्यक नीति नियम, कार्यविधिहरुको तर्जुमा गरी अगाडी बढ्ने रणनीति यस वित्तीय संस्थाले लिएको छ। संस्थाको आ. ब. २०८२/८३ का कार्यक्रमहरुको संक्षिप्त स्वरुप निम्न बमोजिम रहेको छ।

शाखा कार्यालयको विस्तार :

यस वित्तीय संस्थाको डिर्मजरको कारणले गर्दा आ.ब.२०८२/८३ मा शाखा कार्यालय थप बिस्तारको लक्ष्य राखिएको छैन। लक्ष्य थप गर्ने नभएको कारणबाट आगामी आ.व. मा शाखा कार्यालय संख्या ३६ वटा नै रहनेछन ।

आन्तरिक नियन्त्रण प्रणालीको विकास :

वित्तीय संस्थाले आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउन विभिन्न समिति तथा उपसमिति निर्माण गरी कार्यान्वयन गरेको छ। साथै संस्थाले आर्थिक प्रशासन विनियमावली, कर्मचारी प्रशासन विनियमावली, कर्जा नीति र सो संग सम्बन्धित आवश्यक पर्ने कार्यविधि बनाई लागु गरिएको छ। त्यसैगरी आन्तरिक तथा बाह्य लेखापरिक्षक र नेपाल राष्ट्र बैंकबाट भए/गरेका सुधार गर्नुपर्ने निर्देशनहरु सुधार गर्दै लगिएको ब्यहोरा जानकारी गराउन चाहन्छु।

संस्थागत सुशासन :

विद्यमान ऐन कानून तथा नीति नियम र नियमनकारी निकायहरुबाट प्राप्त निर्देशनहरु मुताविक आफ्नो व्यवसाय संचालन गर्दै आएको ब्यहोरा जानकारी गराउन चाहन्छु। साथै वित्तीय संस्थाका शेयरधनीहरु प्रति वित्तीय संस्थाको सञ्चालक समिति पूर्ण रुपमा जवाफदेही र उत्तरदायी रहने ब्यहोरा अवगत गराउन चाहन्छु। नेपाल राष्ट्र बैंकको नीति नियम अनुसार संस्था संचालनमा रही

आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गर्न अर्धवार्षिक रुपमा आन्तरिक लेखापरीक्षण गराई लेखापरीक्षकले दिएको सुझाव वमोजिम सुधार पक्षको कार्यान्वयन गर्दै लगिने छ। कर्जा जोखिम कोष, लगानीमा सम्भावित हानी नोक्सानी वापतको व्यवस्था, सदस्यहरुलाई प्रतिकूल परिवेशको बेला सहयोग पुऱ्याउने उद्देश्यले स्थापित ग्राहक संरक्षण कोष जस्ता कोषहरुको ब्यवस्था मार्फत सेवा प्रवाह तर्फ वित्तीय संस्था अझ प्रभावकारी रुपमा अगाडी बढ्नेमा हामी विश्वस्त छौं। यस वित्तीय संस्थाको सञ्चालक समितिले संस्थागत सुशासन कायम राख्न विभिन्न उपसमितिहरु गठन गरि कार्य संचालन गर्दै आएको छ। आन्तरिक लेखापरीक्षक, बाह्य लेखापरक्षिक तथा नेपाल राष्ट्र बैंक, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज साथ अन्य नियामक निकायहरुबाट समय समयमा हुने निरिक्षणबाट प्राप्त सुझावहरुको पूर्ण पालना गर्दै संस्थागत सुशासनलाई सुदृढ वनाउन सञ्चालक समिति कटिवद्ध रहेअनुसार कारोवारलाई व्यवस्थित गर्न आवश्यक थप नीति, नियम तथा निर्देशनहरु तर्जुमा गरि तदनरुप लागु गरिने छ।

आभार प्रकट वा धन्यवाद ज्ञापन

बित्तीय संस्थाको उद्देश्य प्राप्तिको लागि प्रत्यक्ष तथा अप्रत्यक्ष रुपमा सहयोग पुऱ्याउनु भई संस्था प्रति सदैव विश्वास र सद्भाव राख्नु हुने शेयरधनी महानुभावहरु, ग्राहकवर्ग, लेखापरीक्षक, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सजेन्ज, नेपाल एस.बि.आई. मर्चेन्ट बैकिङ्ग लि. तथा यस गरिमामय यस बार्षिक साधारण सभामा उपस्थित हुन भएका महानुभाहरु प्रति सञ्चालक समितिको तर्फबाट म हार्दिक कृतज्ञता प्रकट गर्दछु। साथै संस्थाका प्रमुख कार्यकारी अधिकृत तथा सम्पूर्ण कर्मचारीहरुको कर्तब्यनिष्ठता, लगनशिलता एवम् कठीन परिश्रमको सराहना गर्दछु। धन्यवाद !

पद्मासना शाक्य

अध्यक्ष

मिति : २०८२ आषाढ १३ गते

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

Report on Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Manushi Laghubitta Bittiya Sanstha Limited ("the Institution"), which comprises the Statement of Financial Position as at Ashad 32, 2082 (July 16, 2025), the Statement of Profit or Loss, the statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended on that date, and Notes to Financial Statements including a summary of the Significant Accounting Policies. (hereafter referred to as "the financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements present fairly, in all material respects, the financial position of the Institution as at Ashad 32, 2082 (July 16, 2025) and its financial performance, changes in equity, cash flows for the year ended, and notes to financial statements including a summary of significant accounting policies, in accordance with Nepal Financial Reporting Standards (NFRS) as pronounced by the Institute of Chartered Accountants of Nepal (ICAN).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2.5 to the financial statements, which describes certain conditions affecting the Institution as at Ashad 32, 2082 (July 16, 2025), including accumulated losses resulting in negative retained earnings, the Capital Fund Ratio remaining below the minimum regulatory requirement prescribed by Nepal Rastra Bank, and elevated levels of non-performing loans. The financial statements have been prepared on a going concern basis based on management's assessment and the corrective measures and recovery plans described in the said note. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Institution's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going

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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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility 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 (NFRS), 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 Institution'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 Institution or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- 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 Institution'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 Institution's ability 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of business activities of the Institution to express an opinion in the financial statements. We are responsible for the direction, suspension and performance of audit of the Institution and remain solely responsible for our audit opinion.

H. R. Ramali & Associates ★ Chartered Accountants ★ Kathmandu

Key Audit Matters	Response to Key audit Matters
Performing) loans and advances, interest recognition is suspended on an accrual basis and is recognized strictly on an actual cash receipt basis. Because interest income recognition under the NRB Guidance Note relies heavily on system-generated Days Past Due (DPD) staging parameters, and because the suspension of accruals on Stage 3 assets requires manual system configurations to divert uncollected interest into Interest-in-Suspense accounts, there is an inherent risk of improper application of these guidelines. Due to the high volume of microfinance group transactions and its pervasive impact on the reported net losses, the recognition of interest income was considered a key audit matter.	➢ Performing independent substantive recalculations on a sample basis across various loan product segments to verify that interest income on Stage 1 and Stage 2 loans was accurately recognized on a gross accrual basis using contractual nominal rates. ➢ Auditing sample accounts classified under Stage 3 (Non-Performing Loans) to verify that interest accruals had been properly suspended in the system, that uncollected interest was not recognized as income, and that revenue was recognized only upon actual cash receipt. ➢ Examining manual interest journal entries, manual accrual overrides, and interest waivers executed during the financial year to confirm they were backed by adequate justifications, valid support documentation, and authorized management approvals. ➢ Assessing the adequacy, completeness, and accuracy of the accounting disclosures in the Notes to the Financial Statements, ensuring that the departure from the NFRS Effective Interest Rate method and compliance with the NRB Guidance Note, 2025, are transparently presented.
Information Technology Controls Information Technology Controls with respect to recording of transactions, generating reports in compliance with NRB guidelines, and other compliances to regulators is an important part of the process. Such reporting is heavily dependent on the effective working of Core Banking Software (CBS) and other allied systems. We have considered this as a key audit matter as any control lapses, validation failures, incorrect input data, and errors in the extraction of data may result in incorrect financial reporting.	Our audit approach included: ➢ Understanding the CBS and other allied systems used by the Institution for accounting and reporting processes. ➢ Understanding the process of feeding data in the system and conducting a walkthrough of the extraction of the data and information from the IT system. ➢ Checking of the user/authority matrix for any changes in the regulations/policy of the Institution. ➢ Reviewing the reports generated by the system on sample basis relating to interest income and expenses booking regarding loan and deposit with the CBS of the Institution. ➢ Verifying the provisioning of the loan and advances based on ageing on test check basis.

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

Management is responsible for the other information. The other information comprises the information included in the Director's Report and Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

H. K. Ramali & Associates
Kathmandu
Chartered Accountants

Concern section, we have determined the matter described below to be the key audit matter to be communicated in our report:

Key Audit Matters	Response to Key audit Matters
Impairment of Loans and Advances to Customers *(Reference to Note 4.7 and accounting policies to the financial statements)* Loans and advances to customers form the most significant component of the Institution's total assets, amounting to NPR 1,400,940,605 as at Ashad 32, 2082, against which a total Loan Loss Provision of NPR 169,274,008 has been recognized. The impairment provision for loans and advances is a key area of audit significance because the portfolio is decentralized across microfinance groups, and classification relies heavily on the structural accuracy of system-generated aging reports. In accordance with the carve-out approved by the Institute of Chartered Accountants of Nepal (ICAN) for Banks and Financial Institutions, the Institution measures its loss allowance at the higher of the amounts derived under NFRS 9 or the regulatory provisioning norms prescribed by the Nepal Rastra Bank (NRB). For the reporting period, the statutory provisions calculated under the aging rules of the NRB Unified Directives represented the higher and binding framework used on the face of the financial statements. Due to the high volume of microfinance transactions and the material impact of asset classification on both the net asset value and the reported loss, this was considered a key audit matter.	Our audit procedures focused on evaluating the systematic compliance of the loan portfolio classification against regulatory thresholds. Our procedures included: ➢ Testing the design and operating effectiveness of key internal controls over the loan cycle, including the processes for loan disbursement, collection data entry, and monitoring of past-due group loans. ➢ Evaluating the IT logic and configuration settings of the core banking system used to track days past due (DPD) and systematically generate classification reports. ➢ Performing independent data extraction and analytical checks to re-age the loan portfolio balances, comparing our independent results against the system-generated classifications (Pass, Watchlist, Restructured, Substandard, Doubtful, and Loss accounts) to confirm strict compliance with the NRB Unified Directives. ➢ Verifying the accuracy of the provisioning calculations by applying the mandatory NRB percentages to each asset category, ensuring that additional provisions required for specific categories (such as micro-enterprise loans or restructured accounts) were fully captured. ➢ Assessing the adequacy and transparency of the disclosures regarding credit risk concentrations and movements in the impairment allowance balances.
Recognition of Interest Income *(Reference to Note 4.27 and accounting policies to the financial statements)* Interest income from loans and advances is the primary revenue stream for the Institution. For the fiscal year ended Ashad 32, 2082, the core operating performance is highly dependent on the accuracy, completeness, and structural timing of interest income recognition. Following the adoption of the Expected Credit Loss (ECL) model, the Institution has recognized interest income pursuant to the NRB Guidance Note on Interest Income Recognition, 2025. Under this regulatory framework, interest on Stage 1 (Performing) and Stage 2 (Watchlist) loans and advances is recognized on a gross basis following the accrual basis of accounting. Conversely, for Stage 3 (Credit-Impaired/Non-	Our audit procedures over the recognition, measurement, and systematic presentation of interest income included the following: ➢ Evaluating the design and testing the operating effectiveness of key automated and manual internal controls governing the loan accounting cycle, focusing on product interest parameters, interest calculation tables, and automated month-end accrual configurations within the core banking system. ➢ Testing the automated configuration parameters within the banking system to ensure that the logic for classifying loans into Stage 1, Stage 2, and Stage 3 strictly aligns with the past-due timelines mandated by the NRB Unified Directives and the Guidance Note on Interest Income Recognition, 2025.

H. R. Ramall & Associates
Kathmandu
Chartered Accountants

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.

Report on Other Legal and Regulatory Requirements

Based on our audit conducted in accordance with Nepal Standards on Auditing, we report that:

- We have obtained all the information and the explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- Proper books of account as required by law have been kept by the Institution so far as appears from our examination of those books.
- The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account maintained by the Institution.
- Except for the breach of the minimum statutory Capital Adequacy Ratio (Capital Fund Ratio) as detailed in the Material Uncertainty Related to Going Concern section, the risk-bearing funds and provisions for possible impairment of assets are in line with the regulations and allowed carve-outs implemented under the framework issued by Nepal Rastra Bank.
- In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the Institution, we have not come across any case where the Board of Directors or any office bearer of the Institution have acted contrary to the provisions of law, or committed any misappropriation or caused any loss or damage to the Institution, subject to the regulatory evaluation regarding capital requirements under NRB Directives
- The operations of the Institution within its authorized jurisdiction have been verified, subject to the restructuring and financial corrections under progress noted in the management representations.

For H. R. Ramali & Associates
Chartered Accountants

H. R. Ramali & Associates
Kathmandu
Chartered Accountants

Hemanta Raj Ramali, FCA
Proprietor
COP No: 691

Place: Kathmandu, Nepal
Date: Jestha 6, 2083
UDIN: 260522CA00897YRXD8

Manushi Laghubitta Bittiya Sanstha Limited

Notes to the Financial Statements

for the year ended 32 Ashad 2082

1. Reporting Entity

Manushi Laghubitta Bittiya Sanstha Limited (MLBS or "the Institution") is a public limited company, established under the Companies Act, 2063. It has been operating microfinance services after obtaining license from Nepal Rastra Bank (NRB) as a "D" Class Financial institution on Ashoj 25, 2075. The registered address of the Institution is located at Bhaisepati, Banepa Municipality, Ward number 13, Kavreplanchok, Nepal. Its ordinary shares are listed with Nepal Stock Exchange Ltd. and its stock symbol is "MLBS".

2. Basis of Preparation

The financial statements of the Institution have been prepared on accrual basis of accounting, except the cash flow information which is prepared on cash basis under direct method, in accordance with Nepal Financial Reporting Standards (NFRSs) as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format issued by Nepal Rastra Bank (NRB).

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts.

2.1 Statement of Compliance

The Financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs) and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format as per Nepal Rastra Bank Directives for Microfinance Institutions.

In areas where estimation uncertainty or implementation challenges exist, management has applied reasonable assumptions and judgments consistent with the requirements of NFRSs and applicable regulatory guidelines.

2.2 Reporting period

The Institution follows Nepalese financial year based on Nepalese calendar. The reporting period of the financial statement is as below:

Relevant Financial Statement	Nepalese Calendar	English Calendar
Current SoFP Date	32 Ashad 2082	16 July 2025
Comparative SoFP Date	31 Ashad 2081	15 July 2024
Current Reporting Period	1 Shrawan 2081- 32 Ashad 2082	16 July 2024-16 July 2025
Comparative Reporting Period	1 Shrawan 2080-31 Ashad 2081	17 July 2023 -15 July 2024

The accompanied financial statements have been approved by the 107th meeting of Board of Directors held on 2083-02-06 and have been recommended for adoption by the shareholders in Annual General Meeting.

2.3 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (NPR) which is the Institution's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

2.4 Use of Estimates, Assumptions and Judgements

The Institution, under NFRSs, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, it is required to make judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed. The NFRSs require the Institution to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Institution applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised, and are applied prospectively.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

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 Institution 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:

- Institution’s homogeneous loans and advances that are not considered individually significant; and
- Assets of institution that are individually significant but that were not found to be individually impaired.

Following NFRS 9, the Institution’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 Institution’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 Institution 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 Institution 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 Going Concern

The financial statements have been prepared on a going concern basis. The Board of Directors has assessed the Institution’s ability to continue as a going concern for at least twelve months from the reporting date. As at 31 Ashad 2082, the Institution reported accumulated losses resulting in negative retained earnings and a decline in net worth per share below the par value of Rs. 100. The Total Capital Fund Ratio stood at 5.79% against the minimum regulatory requirement of 8.00% prescribed by Nepal Rastra Bank. In addition, non-performing loans increased to NPR 159,333,909, representing 11.37% of the total loan portfolio.

Despite these conditions, the Board believes that the Institution will continue as a going concern. Subsequent to the reporting date, the Institution signed a Memorandum of Understanding on 28 Falgun 2082 for a proposed tri-party merger with Jeevan Bikas Laghubitta Bittiya Sanstha Limited and Unique Nepal Laghubitta Bittiya Sanstha Limited, subject to regulatory approvals. The proposed merger is expected to strengthen the capital base, operational capacity, and overall financial stability of the combined entity.

The Board and management are also considering additional capital strengthening measures, including the issuance of right shares and mobilisation of additional borrowings within regulatory limits. The Institution has further intensified loan recovery efforts through enhanced monitoring, restructuring of eligible loan accounts, and legal and non-legal recovery measures for classified loans.

The Institution has maintained adequate liquidity throughout the year, with liquid assets and Cash Reserve Ratio remaining above regulatory requirements. Operational activities continued across all branches, and the Institution continued to generate income from its lending operations. The Institution has also continued to receive support from lenders and borrowing partners, with no borrowing facilities recalled during or after the reporting period.

Based on the above assessment, the Board of Directors is confident that the Institution will continue to operate as a going concern and meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis and do not include any adjustments that may arise if the Institution is unable to continue as a going concern.

2.6 Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Institution in preparing and presenting financial statements. The Institution is permitted to change an accounting policy only if the change is required by a standard or interpretation or if it results in providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial performance, or cash flows. There are no changes in the accounting policies in the current fiscal year.

2.7 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 Institution intends to adopt these standards, if applicable, when they become effective.

2.8 New standards and interpretations not adopted

Management has issued the financial statements based on its assumptions and understandings for the preparation of financial statements under compliance with NFRS, however, certain interpretations might vary regarding the recognition, measurement and other related provisions where the standards are not specific and/or not clear or where the cost to benefits analysis is not in favor of the Institution.

2.9 Discounting

The financial institution considers discounting of non-current assets and liabilities where the impact is material.

3. Significant Accounting Policies

3.1 Basis of Measurement

The financial statements have been prepared on a historical cost basis except for the following material items in the statement of financial position:

- Financial assets other than measured at amortized cost are measured at fair value.
- Non-derivative financial instruments at fair value through profit or loss are measured at fair value.
- Derivative financial instruments are measured at fair value, if any.
- Inventories are measured at cost or net realizable value whichever is lower.
- Net defined benefit liabilities are measured at Present Value of Defined Benefits Obligation less the Total Plan Assets.

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

3.2 Cash and Cash Equivalent

Cash and cash equivalents include cash in hand, balances with other Bank and Financial Institutions, money at call & short notice and highly liquid financial assets with original maturities of three months or less from the acquisition dates that are subject to an insignificant risk of changes in their fair value and are used by the Institution in the management of its short-term commitments.

Cash and Cash equivalents are measured at amortized cost in the statement of financial position.

3.3 Financial Instruments

Classification and Measurement of Financial Assets and Financial Liabilities

A. Recognition

The Institution 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 Institution initially recognizes loans and advances; deposits and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Institution 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 Institution commits to purchase/ acquire the financial assets. Regular way purchase and sale of financial assets are recognized on trade date at which the Institution commits to purchase or sell the asset.

Except for trade receivables not containing a significant financing component, at initial recognition, financial asset or financial liability are recognized at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Institution recognizes the difference between the transaction price and fair value in profit and loss account. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognized in profit and loss account when the inputs become observable, or when the instrument is derecognized.

B. Classification

I. Financial Assets

Financial asset is any asset that is:

a) cash

b) an equity instrument of another entity.

c) contractual rights**:**

i. to receive cash or another financial asset from another entity; or

ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or

d) a contract that will or may be settled on the entity's own equity instruments and is:

i. a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments

The Institution classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of the Institution's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The details of these conditions are outlined below:

- **Business Model Assessment:**

The Institution determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Institution's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the Institution's Board/ Board Committees.
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed.
- The expected frequency, value and timing of sales are also important aspects of the Institution's assessment.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realized in a way that is different from the Institution's original expectations, the Institution does not change the classification of the remaining financial assets held in that business model but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

- **The SPPI Test (Solely Payments of Principal and Interest):**

As a second step of its classification process, the Institution assesses the contractual terms of financial assets to identify whether they meet the SPPI test. The assessment of SPPI aims to identify whether the contractual cash flows are 'solely payments of principal and interest on the principal amount outstanding'.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset. The most significant elements of 'interest' within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Institution applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

In contrast, contractual terms that introduce a more than trivial exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

After initial measurement, these financial assets are subsequently measured at amortized cost.

Financial assets are classified into the following categories for the measurement subsequent to the initial recognition.

1. Financial assets at amortized costs
2. Financial assets at Fair Value through Other Comprehensive Income (FVTOCI)
3. Financial assets at Fair Value through Profit or Loss (FVTPL)

1. Financial assets measured at amortized cost

The Institution classifies a financial asset measured at amortized cost if both of the following conditions are met:

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

Staff Loan

Loans provided to employees at concessional interest rates are initially recognized at fair value, determined by discounting the expected future cash flows using the prevailing market interest rate for similar loans. The difference between the fair value of the loan and the amount disbursed is recognized as employee benefit expense. Subsequently, such loans are measured at amortized cost using the effective interest rate method. For the purpose of determining fair value at initial recognition, the Institution has considered a market interest rate of 12% per annum.

2. Financial asset measured at Fair Value through Other Comprehensive Income (FVTOCI):

The Financial assets measured at FVTOCI include debt and equity instruments measured at FVTOCI:

Debt Instruments at FVTOCI:

The Institution classifies a financial asset as FVTOCI if both of the following conditions are met:

- The instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of the principal and interest on the principal amount outstanding.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognized in OCI. Interest income and foreign exchange gains and losses and ECL and reversals are recognized in profit or loss. On derecognition, cumulative gains or losses previously recognized in OCI are reclassified from OCI to profit or loss.

Equity Instruments at FVTOCI:

Investment in an equity instrument that is not held for trading is elected to be classified irrevocably as FVTOCI at the time of initial recognition. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income. Gains and losses on these equity instruments are never recycled to profit and loss account, instead directly transferred to retained earnings at the time of derecognition.

Equity instruments at FVTOCI are not subject to an impairment assessment.

3. Financial assets Measured at fair value through profit or loss (FVTPL):

Financial assets are classified as fair value through profit or loss (FVTPL) unless they are measured at Amortized Cost or FVTOCI. The following financial assets are classified as measured at FVTPL:

- They are held for trading
- They are not held for trading and are designated by management upon initial recognition or mandatorily required to be measured at fair value under NFRS 9.

These assets are subsequently measured at fair value and changes in fair value are recognized in the Statement of Profit or Loss.

II. Financial Liabilities

Financial Liabilities is any liability that is:

a) Contractual obligation:

i. to deliver cash or another financial asset to another entity; or

ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or

b) a contract that will or may be settled on the entity's own equity instruments and is:

i. a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or

ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

The Institution classifies its financial liabilities, other than financial guarantees and loan commitments, as follows.

1. Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities are classified as fair value through profit or loss 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 the Statement of Profit or Loss as incurred. Financial Liabilities measured at FVTPL are measured at fair value and all the Subsequent changes in fair value is recognized through Statement of Profit or Loss.

Changes in fair value are recorded in "Net fair value gains/ (losses) from financial instruments at fair value through profit or loss" with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Institution's own credit risk. Such changes in fair value are recorded in the own credit reserve through OCI and do not get recycled to profit or loss. Interest paid/payable is accrued in "Interest expense", using the EIR.

2. Financial Liabilities measured at amortized cost

All financial liabilities other than measured at fair value though profit or loss are classified as subsequently measured at amortized cost using an effective interest rate method. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

C. Measurement

1. Initial Measurement

A financial asset or financial liability is measured initially at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. Transaction costs in relation to financial assets and liabilities at fair value through profit or loss are recognized in the Statement of Profit or Loss.

2. Subsequent Measurement

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability. Financial assets or liability classified as measured at amortized cost is subsequently measured at amortized cost using the effective interest rate method.

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using an effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectible.

Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in the Statement of Profit or Loss whereas of financial assets at fair value through other comprehensive income are recognized in other comprehensive income.

The EIR amortization is included in "Interest expense" in the Income Statement. Gains and losses too are recognized in the Income Statement when the liabilities are derecognized as well as through the EIR amortization process.

D. Modification of Financial Assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flow either immediately or at a future date. In addition, the introduction or adjustment of existing covenants of an existing loan would constitute a modification even if these new or adjusted covenants do not yet affect the cash flows immediately but may affect the cash flows depending on whether the covenant is or is not met (e.g. a change to the increase in the interest rate that arises when covenants are breached).

The Institution renegotiates loans to customers in financial difficulty to maximize collection and minimize the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened, and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness) and amendments to covenants.

When a financial asset is modified the Institution assesses whether this modification results in derecognition. In accordance with the Institution's policy a modification results in derecognition when it gives rise to substantially different terms. To determine the substantially different terms the Institution considers the qualitative factors (i.e. contractual cash flows after modification, change in currency or counterparty, interest rates, maturity, covenants) and a quantitative assessment (i.e. compare the present value of the remaining contractual cash flows under the original terms with the contractual cash flows under the revised terms, discounted at the original effective interest rate).

In case where the financial asset is derecognized the loss allowance for ECL is remeasured at the date of derecognition to determine net carrying amount of the asset at that date. The difference between this revised carrying amount and the fair value of the new financial asset with the new terms will lead to a gain or loss on derecognition. The new financial asset will have a loss allowance measured based on 12-month ECL except on the rare occasions where the new loan is considered to be originated credit impaired. This applies only in the case where the fair value of the new loan is recognized at a significant discount on its revised par amount because there remains a high risk of default which has not been reduced by modification. The Institution monitors credit risk of modified financial assets by evaluating qualitative and quantitative information, such as if the borrower is in past due status under the new terms.

When the contractual terms of a financial asset are modified and the modification does not result in derecognition, the Institution determines if the financial asset's credit risk has increased significantly since initial recognition by comparing the credit rating at initial recognition and the original contractual terms; with credit rating at the reporting date based on the modified terms.

Where a modification does not lead to derecognition the Institution calculates the modification gain/loss comparing the gross carrying amount before and after the modification (excluding the ECL allowance). Then the Institution measures ECL for the modified asset, where the expected cash flows arising from the modified financial asset are included in calculating the expected cash shortfalls from the original asset.

E. Derecognition

Derecognition of Financial Assets

The Institution derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Institution 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 derecognition that is created or retained by the Institution is recognized as a separate asset or liability. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred), and the sum of

i. the consideration received (including any new asset obtained less any new liability assumed) and
ii. any cumulative gain or loss that had been recognized in other comprehensive income is recognized in profit or loss.

In transactions in which the Institution neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset and it retains control over the asset, the Institution continues to recognize the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

Derecognition of Financial Liabilities

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

F. Impairment Losses on Financial Assets

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 Institution from FY 2081/82.

The Institution 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 Institution 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 Institution 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:

i. Initially recognized financial instruments (other than those purchased or originated credit impaired financial assets)

ii. Financial instruments having no significant increase in credit risk since initial recognition.

iii. Financial assets for which contractual payments are not overdue or are overdue for up to 1 month.

iv. 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 Institution 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 Institution 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 the institution.

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 Institution considers that the borrower is unlikely to pay its credit obligations to the Institution in full, without realizing securities (if held).

The indicators of unlikeness to pay include:

- The Institution puts credit obligation on non-accrued status.
- The Institution consents to distressed restructuring of credit obligation resulting in reduction in financial obligation due to material forgiveness, postponement of principal, interest
- The Institution has filed for the debtor’s bankruptcy or a similar order in respect of the borrower’s credit obligation.
- The Institution 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 Institution '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	Lifetime expected credit loss	Lifetime 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

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 Institution 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.

i. More than one month past due

ii. Absolute lifetime PD is 5% or more

iii. Relative lifetime PD is increased by 100% or more

iv. Risk rating (internal or external) downgraded by 2 notches since initial recognition

v. Risk rating downgraded to non-investment grade by external credit rating agency (BB+ or below) or by institution's internal credit rating system

vi. 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 Institution and has high credit risk.

The Institution 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 Institution 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 Institution 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 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 Institution 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 Institution 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 Institution continues to monitor for a minimum probationary period of three month to upgrade from Stage 3.

For Restructured/Rescheduled Exposures:

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

Provisioning for other financial assets at amortized cost

In addition to the ECL for loans and investments as prescribed above, the Institution also holds other financial assets such as balances with bank, working advances and other financial assets. The Institution 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 Institution 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 Institution 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*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 Institution.

i. Derived PD based on historical default migration rates and/other data, internal and external credit rating etc.

ii. Incorporated forward-looking PD information as well by adjusting PD to its sensitivity to changes in certain macroeconomic factors.

iii. 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 Institution, 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. Institution 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.

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 Institution 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 Institution 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 Institution 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 Institution 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

Parameters	**Sources**
GDP	CBS
Agricultural GDP	NRB
Inflation	World Bank
Unemployment Rate	NRB
Interest Rate	NRB
Remittance Inflow	NRB
Per Capita Income	CBS

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.

G. Consideration of Regulatory Provision Requirement

The Institution also adheres to the regulatory requirements prescribed by Nepal Rastra Bank for the computation of impairment and loan loss provisions. Where differences arise between the impairment allowance determined under the NFRS 9 Expected Credit Loss (ECL) model and the loan loss provision required under NRB directives, the Institution recognizes the higher of the two amounts as the final impairment allowance for financial assets. A comparison between the impairment provision calculated under NFRS 9 and the provision required under NRB directives is presented below:

Particulars	FY 2081/82	FY 2080/81
LLP as per NRB Directives (a)	169,274,008	121,309,298
Collective Impairment as per NFRS (b)	134,911,825	113,268,271
Allowance for Impairment (Higher of a & b)	169,274,008	121,309,298

H. 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.

I. 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').

3.4 Trading Assets

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

Trading assets and liabilities are initially recognized at fair value and subsequently measured at fair value in the statement of financial position, with transaction costs recognized in profit or loss. All changes in fair value are recognized as part of net trading income in profit or loss.

3.5 Property, Plant and Equipment

a. Recognition and Measurement

The cost of an item of property and equipment shall be recognized as an asset, initially recognized at cost, if, and only if:

- it is probable that future economic benefits associated with the item will flow to the entity; and
- the cost of the item can be measured reliably.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labor;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- when the Institution has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and

- Capitalized borrowing costs.

The Institution adopts cost model for entire class of property and equipment. Neither class of the property and equipment are measured at revaluation model nor is their fair value measured at the reporting date. The items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the institution. Ongoing repairs and maintenance to keep the assets in working condition are expensed as incurred. Any gain or loss on disposal of an item of property and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognized within other income in profit or loss.

Property, plant and equipment costing up to Rs. 5,000 are depreciated fully in the year of acquisition.

b. Depreciation

Depreciation is calculated using Diminishing Balance Method as per management judgement as follows:

Type of Asset	Rate of Depreciation
Building	5 %
Computer and Office Equipment	25 %
Furniture and Fixture	25%
Vehicle	20 %
Equipment & Others	25%

c. De-recognition

The carrying amount of Property and Equipment shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property and equipment shall be included in profit or loss when the item is derecognized (unless on a sale & lease back).

Depreciation method, useful lives and residual value are reviewed at each reporting date and adjusted, if any.

3.6 Goodwill and Intangible Assets

Recognition

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired in Business Combination is recognized as Goodwill. Whereas, an identifiable non-monetary asset without physical substance, held for use in the production or supply of the services of the Institution of for administrative purpose is recognized as an Intangible Asset.

Goodwill and Intangible Assets are recognized in the books of account if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. These assets are initially measured at costs. Subsequent Expenditure Expenses incurred on an Intangible Asset are capitalized only when it its probable that this expense will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expense can be measured and attributed to the asset reliably. All other expense is expenses as incurred.

Subsequent Measurement

Goodwill and Intangible Assets are subsequently measured at its Cost less Accumulated Impairment Charges/ Accumulated Amortization.

Amortization

Intangible Assets, except Goodwill, are amortized on a straight-line basis in profit or loss at amortization rate set by dividing the cost of the property over the period of estimated useful life of 5 years from the date of purchase or date of use.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

De-recognition

The carrying amount of an item of Intangible Asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain/loss arising on derecognition of an item of Intangible Assets is recognized in the Statement of Profit or Loss when the item is derecognized.

3.7 Investment Property and Non-Current Asset held for sale

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 sold in ordinary course of business and owner-occupied property. The Institution did not hold any investment property during the reporting period.

Non-Current Assets held for sale

Non-current assets (or disposal groups) are classified as assets held for sale and carried at lower of carrying amount and fair value less costs to sell if their carrying amount is recovered principally through a sale transaction rather than through continuing use. The assets are not depreciated or amortized while they are classified as held for sale. Any impairment loss on initial classification and subsequent measurement is recognized as an expense. Any subsequent increase in fair value less costs to sell (not exceeding the accumulated impairment loss that has been previously recognized) is recognized in the statement of Profit or Loss. The Institution did not have any non-current assets held for sale during the reporting period.

3.8 Income Tax

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

a. Current Tax

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

b. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax is determined using tax rate applicable to the Financial Institution as at the reporting date which is expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

3.9 Deposits, debts securities issued and subordinated liabilities

Deposits from members are recognized initially at fair value, plus for those financial liabilities not at fair value through profit and loss. The transaction price is considered as the fair value for measuring the deposits. The Institution does not collect any deposit from the public other than its member. Institution does not have issued any other debt securities and other subordinated liabilities.

3.10 Provisions

The Institution recognizes a provision if, as a result of past event, it has a present constructive or legal obligation that can be reliably measured and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

A Provision for onerous contract is recognized when the expected benefits to be derived by the Institution from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured as the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Provisions are not recognized for future operating losses.

3.11 Revenue Recognition

Revenue is the gross inflow of economic benefits during the period arising from the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Institution and the revenue can be reliably measured. Revenue is not recognized during the period in which its recoverability of income is not probable. The Institution's revenue comprises of interest income, fees and commission, and the basis of incomes recognition are as follows:

a. Interest Income Recognition

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 Institution 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.

As per Interest Income Recognition Guidelines, 2025 the interest income has been computed for quarters which are as follows:

Accrued Interest Receivable Details

Particulars	Amount (NPR)
Opening AIR (Prior Period)	11,682,771
Interest Income Recognized (FY 2081/82 – Cash + Accrual)	195,366,707
Closing AIR	14,568,489
Net Change in AIR (Unrecognized Income Adjustment)	2,885,718

Overall Annual Reconciliation

Particulars	Amount (NPR)
Opening AIR (FY 2080/81)	11,682,771
Closing AIR (FY 2081/82)	14,568,489
Increase in AIR (Income accrued but not realized)	2,885,718

b. Fees & Commission Income

Fees and commissions income comprise fees and services collected on services provided by the Institution such as loan administrative, remittance and brokerage and other services.

c. Dividend Income

Dividend income is recognized when right to receive such dividend is established. Dividends are 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 investment.

d. Net Trading Income

Net trading income comprises gains less losses related to trading assets and liabilities, and includes all realized and unrealized fair value changes, interest, dividends and foreign exchange differences.

e. Net Income from other financial instrument at fair value through Profit or Loss

Net income from other financial instruments at fair value through profit or loss relates to non-trading derivatives held for risk management purposes that do not form part of qualifying hedge relationships and financial assets and liabilities designated at fair value through profit or loss. It includes all realized and unrealized fair value changes, interest, dividends and foreign exchange differences.

3.12 Interest expense

Interest expense is recognized in Profit or Loss using the effective interest method. The effective interest rate is the rates that exactly discount estimated future cash payment through expected life of the financial instrument or where appropriate a shorter period, to the net carrying amount of the financial liability. While calculating the effective interest rate, the Institution estimates cash flows considering all contractual terms of the financial instrument but excluding future credit gains. The calculation includes all amount paid by the institution that are an integral part of the effective interest rate of the financial instrument, including the transaction costs and other premium or discounts.

3.13 Employees Benefits/Personnel Expenses

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 Bonus Act, 2030 to 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 Benefits

Post-employment benefit plan includes the followings:

i. Defined Contribution Plan

A Defined Contribution Plan is a Post-employment Benefit Plan under which the Institution pays fixed contribution into a separate entity i.e. an Approved Retirement Fund (Citizen Investment Trust) and has no legal or constructive obligation to pay further contributions.

The contribution payable by the employer to a defined contribution plan in proportion to the services rendered to the Institution by the employees and is recorded as an expense under 'Personnel Expenses' as and when they become due.

Employee Provident Fund: Employee provident fund is the Defined Contribution Plan opted by the Institution as defined in Nepal Accounting Standard-19. Complying with the Labour Act, 2074, the Institution contributes 10% of the Basic Salary and Grade of all the employees.

ii. Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Institution’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 the 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 all actuarial are deducted.

The Institution recognizes gains and losses net of deferred tax arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefit plans in employee benefit expense in profit or loss.

The Institution recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs. The gain or loss on curtailment or settlement comprises any resulting change in the fair value of plan assets, any change in the present value of the defined benefit obligation, any related actuarial gains and losses and any past service cost that had not previously been recognized.

The calculation of defined benefit plan is to be performed by a qualified actuary using the projected unit credit method.

Gratuity: The institution provides gratuity to its employees which is in the nature of defined benefit obligation. The Institution provides gratuity benefits to its employees in accordance with the approved employee benefit policy. Gratuity is payable upon retirement based on the employee’s latest salary and completed years of past service. Employees completing up to 15 years of service are entitled to gratuity equivalent to one month’s salary for each year of past service, employees serving between 15 to 20 years are entitled to 1.5 times the salary for each year of past service, and employees serving above 20 years are entitled to two times the salary for each year of past service.

c. Other Long-term Employment Benefit

The Institution's liability towards the accumulated leave which is expected to be utilized beyond one year from the end of the reporting period is treated as Long Term Employee Benefit. The Institution's net obligation towards unutilized accumulated leave is calculated by discounting the amount of future benefits that employees have earned in return for their service in the current and prior periods to determine the present value of such benefits. The calculation is performed using the Projected Unit Credit Method. Net change in liability for Unutilized Accumulated Leave including any Actuarial Gain or Loss are recognized in the Statement of Profit or Loss.

3.14 Leases

NFRS 16 requires lessees to recognize a right of use asset and a liability for future payments arising from a lease contract. Complying with the standard, the institution has recognized the future payments arising from its lease contracts as a 'right-of-use-asset' and an associated liability at the commencement date of the lease. The lease liability is initially measured at the present value of future lease payments discounted using the Institution's incremental borrowing rate at the commencement date of the lease. In determining the incremental borrowing rate, the Institution has considered its estimated cost of borrowing, which approximated 10% per annum during the reporting period.

The right-of-use-asset includes the following amounts:

- the amount of the initial measurement of the lease liability.
- any payments made to the lessor at, or before, the commencement date of the lease, less any lease incentives received.
- any initial direct costs incurred by the lessee.
- an estimate of any costs to be incurred by the lessee in dismantling and removing the underlying asset, or restoring the site on which it is located.

The right-of-use-asset is subsequently depreciated. Depreciation is over the shorter of the useful life of the asset and the lease term, unless the title to the asset transfers at the end of the lease term, in which case depreciation is over the useful life.

The Institution has elected not to recognize right-of-use assets and lease liabilities for short term leases (that have a lease term of 12 months or less) and leases of low value assets.

3.15 Foreign Currency Translation

The financial statements are presented in Nepalese Rupees (NPR).

Transactions in foreign currencies are initially recorded at the functional currency rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange at the statement of financial position date.

Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit or loss.

Non-monetary assets and liabilities are translated at historical exchange rates if held at historical cost, or year-end exchange rates if held at fair value, and the resulting foreign exchange gains and losses are recognized in either the statement of profit or loss or shareholders' equity depending on the treatment of the gain or loss on the asset or liability. Exchange rates published by Nepal Rastra Bank as on such dates are considered for translation.

3.16 Share Capital and Reserves

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

Dividends on ordinary shares classified as equity are recognized in equity in the period in which they are declared.

The shares issue expenses in respect of Bonus Shares which can be avoided for the issue are charged in the year of issue directly through equity (under Retained Earnings) and disclosed in the statement of changes in equity.

The reserves include retained earnings and other statutory reserves such as general reserve, foreign exchange equalization reserve, regulatory reserve, investment adjustment reserve, staff training and development fund, CSR reserve etc.

3.17 Basic and Diluted Earnings Per Share

The Institution presents basic and diluted earnings per share (EPS) data for its ordinary shares. The basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Institution by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

3.18 Segment Reporting

The Institution has not identified any key segments of the business on the basis of nature of operations that assist the Institution in decision process and to allocate the resources. Therefore, segment reporting is not required to be done by the Institution.

4. Notes forming part of Financial Statements

Notes are attached with financial statements.

5. Disclosures & Additional Information

5.1 Risk Management

Risk is inherent in the Institution's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The Institution is mainly exposed to;

- Liquidity Risk
- Interest Rate Risk
- Credit Risk
- Operational Risk

The Board of Directors has overall responsibility for the establishment and oversight of the Institution's risk management framework. Risk management committee has been established to facilitate focused oversight of various risks.

Risk Management Committee:

The Risk Management Committee is an independent committee of the Board of Directors that has, as its sole and exclusive function, responsibility for the risk management policies of the Institution and oversight of implementation of risk management framework of the Institution. The committee assists the Board of Directors in fulfilling its oversight responsibilities with regard to risk appetite that the Institution is able and willing to assume in its exposures and business activities, risk management, compliance framework, and governance structure that supports it. It periodically reviews the risk management process to ensure its integrity, accuracy, and reasonableness. It also reviews whether the internal control and risk management system is adequate or not to ensure wellordered and prudent conduct of business. The committee is to review the overall risk management structure and monitor the effectiveness of the risk management system. The Risk Management Committee comprises of following members:

Members of Committee	Designation
Nabina Dhakwa Shakya	Coordinator
Bina Shrestha	Member
Murari Sapkota	Member
Krishna Prasad Neupane	Member Secretary

The responsibilities of Risk Management Committee are as follows:

- Formulate policies and guidelines for identification, measurement, monitoring and control all major risk categories.
- Ensuring the Institution has clear, comprehensive and well documented policies and procedure.
- Defining the Institution's overall risk tolerance in relation to credit risk.
- Ensuring that Institution's significant risks exposure is maintained at prudent levels and consistent with the available capital.

Risk Management Department conducts periodical financial surveillance and monitoring. Through its risk management framework, the Institution seeks to efficiently manage credit, market and liquidity risks which arise directly through the Institution's commercial activities as well as operational, regulatory and reputational risks which arise as a normal consequence of any business undertaking. As part of this framework, the Institution uses a set of principles that describe its risk management culture.

The major risk areas and mitigation mechanisms are as given below.

5.1.1 Liquidity Risk

Liquidity risk is defined as the risk that the Institution will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Institution might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

Liquidity has been actively monitored at an appropriate frequency. Routine reporting, trend analysis, budget variance analysis was in place to the Board of Directors through Assets Labilities Management Committee (ALCO) and Risk Management Committee. Daily MIS, daily liquidity sheet, CRR report and monthly liquidity gap report have been used for the insight of liquidity risk information to the management.

5.1.2 Interest Rate Risk

Interest rate risk includes risk arising due to adverse movements in the interest rates and equity price. Our exposure to interest rate risk arises predominantly from customer driven transactions. The Institution focuses on risk management in compliance with Risk Management Guidelines prescribed by NRB, also by addressing interest rate risk in regular interval to strengthen the risk management. The interest rate risk is managed within the risk tolerances and market rate risk set by ALCO.

5.1.3 Credit Risk

The risk of potential loss because of counterparty failure to meet its obligations to pay the credit obtained from Institution as per the agreed terms is known as credit risk. A loan application form which has been used by Institution, includes all the relevant data and information required for assessment of borrowers' background, business and experience, financial statement of borrower, credibility, sector wise analysis etc.

5.1.4 Operational risk

Operational risk is the risk of losses arising from failed internal processes, systems failure, human error, fraud or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or lead to financial loss.

Effective operational risk management system aims to minimize losses and customer dissatisfaction due to failure in processes, focusing on flows in products and their design that can expose the Institution to losses due to fraud, analyzing the impact of failures in technology/system, developing plans to meet external shocks that can adversely impact continuity in the Institution's operations. The Institution needs "a comprehensive operational risk monitoring and reporting framework" as well as "output checking" at all branches covering all transactions on daily basis to minimize operational risk.

One of the growing risks among others these days is Operation Risk that arises out of inefficient processes and people inside and outside the Institution. Asset Liability Management Committee (ALCO) is the management committee where operation risk, market risk and other risks are discussed, in line with ALM Policy. IT Department in the Institution reviews and checks the security aspects in line with IT Policy of the Institution. The Institution needs to conduct an IS Audit to ensure the effectiveness of implemented controls framework and adequacy of the adopted security plan and procedures.

The Institution has separate department to oversee operation risk including compliance of KYC and AML. This department is headed by senior level staff with adequate access to the daily report, operational processes and right to recommend the changes in the system and procedures.

5.1.5 Fair Value of Financial Assets and Financial Liabilities

Fair value is a market-based measurement, not an entity specific measurement. For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same – to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (i.e., an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability). Fair values are determined according to the following hierarchy:

Level-1 inputs

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. Held for trading investments and quoted securities classified as financial assets at fair value through OCI have been recorded using Level 1 inputs.

Level-2 inputs

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Such observable inputs include:

- Quoted price for similar instruments in active market
- Quoted price for identical or similar instruments in inactive market
- Financial instruments are valued using models where all significant inputs are observable

Level-3 inputs

Level 3 inputs are unobservable inputs for the asset or liability. Fair value measurements are derived using valuation techniques in which current market transactions or observable market data are not available. Under this, instruments are fair valued using valuation models which have been tested against prices or inputs to actual market transactions and make use of the best estimates of the most appropriate model assumptions. The institution has used latest audited financial statements to arrive at book value for investment in unquoted shares.

Fair Value of Investment Securities

The Institution has invested in promoter shares of National Banking Institution Limited, which have been classified as investment securities measured at Fair Value through Other Comprehensive Income (FVOCI) in accordance with NFRS 9 Financial Instruments. The investment represents an unquoted equity instrument for which an active market price is not available.

For fair value measurement purposes, the Institution has used the audited financial statements of the investee entity available on its official website, and the net worth as at 32 Ashadh 2082 has been considered as the basis for determining the fair value of the investment.

Since the valuation is based on observable and unobservable inputs other than quoted market prices in an active market, the fair value measurement has been categorized under Level 3 of the fair value hierarchy as prescribed by NFRS 13 Fair Value Measurement.

5.2 Capital Management

The Institution's capital management policies and practices support its business strategy and ensure that it is adequately capitalized to withstand even in severe macroeconomic downturns. The Institution is a licensed institution providing financial services therefore it must comply with capital requirement of Nepal Rastra Bank.

The Institution's Capital consists of Tier 1 Capital and Tier 2 Capital.

5.2.1 Qualitative disclosures

The Institution manages its capital in accordance with the Capital Adequacy Framework prescribed by Nepal Rastra Bank with the objective of maintaining a sound capital base, supporting business continuity, safeguarding depositors' interests, and promoting the stability and resilience of the financial system. The Institution's capital structure primarily comprises paid-up capital, statutory reserves, retained earnings, and other eligible reserves. The Institution does not have any complex or hybrid capital instruments.

As at the end of Ashad 2082, the Institution maintained a Core Capital Ratio of 4.10% and a Total Capital Fund Ratio of 5.79%. The Institution has not fully complied with the minimum capital adequacy requirements prescribed by Nepal Rastra Bank, as the Total Capital Fund Ratio remained below the regulatory minimum requirement of 8.00% as at the reporting date. However, the Core Tier 1 Capital Ratio remained marginally above the minimum regulatory threshold by 0.10 percentage points.

The shortfall in the Total Capital Fund Ratio may restrict the Institution's ability to expand risk-weighted assets, limit access to additional commercial borrowings and financing arrangements, and may subject the Institution to supervisory and regulatory actions, including measures under the Prompt Corrective Action (PCA) framework of Nepal Rastra Bank.

Despite the non-compliance with the minimum total capital requirement, the Institution continues to monitor its capital adequacy position on a regular basis by assessing existing and projected risk exposures, business growth plans, profitability projections, and capital resource requirements. The management and Board of Directors are actively evaluating various capital strengthening measures and strategic initiatives to improve the Institution's capital position and ensure future compliance with regulatory requirements.

The Institution has established an Internal Capital Adequacy Assessment Process (ICAAP), which is designed to ensure that capital levels remain aligned with the Institution's overall risk profile and strategic objectives. ICAAP includes ongoing oversight by the Board of Directors and senior management through regular monitoring, reporting, review, and internal control mechanisms aimed at maintaining the long-term safety and soundness of the Institution.

The key components of the Institution's ICAAP framework are as follows:

- **Board and Senior Management Oversight**

  The Board of Directors and senior management are responsible for understanding the nature and extent of risks undertaken by the Institution and ensuring that adequate capital is maintained against such risks. The Board establishes the Institution's risk appetite and ensures that appropriate systems, policies, and procedures are in place for identifying, measuring, monitoring, and managing risks. The Board also reviews the adequacy of internal controls and ensures effective communication and implementation of risk management policies throughout the Institution.

- **Sound Capital Assessment**

  The Institution maintains policies and procedures designed to identify, measure, monitor, and report all material risks. The capital assessment process considers the relationship between capital requirements and the Institution's overall risk exposure, strategic objectives, and business plans. The process also incorporates periodic internal reviews and audit mechanisms to ensure the integrity and effectiveness of capital management practices.

- **Comprehensive Assessment of Risks**

  The Institution's capital assessment process considers all significant risks faced by the Institution. While certain risks may not be capable of precise quantification, management applies reasonable estimates and professional judgment in assessing the impact of such risks.

The principal risks assessed include:

a. Credit Risk

b. Credit Concentration Risk

c. Operational Risk

d. Market Risk

e. Liquidity Risk

- **Monitoring and Reporting**

  The Institution has established systems for regular monitoring and reporting of risk exposures and capital adequacy. Senior management and the Board receive periodic reports relating to the Institution's risk profile, capital position, and compliance status. These reports facilitate:

a. Assessment of the level and trend of material risks and their impact on capital adequacy;

b. Evaluation of the assumptions and methodologies used in capital assessment processes;

c. Monitoring of compliance with internal and regulatory capital adequacy requirements;

d. Assessment of future capital requirements and necessary strategic actions.

- **Internal Control Review**

  The Institution recognizes that an effective internal control framework is essential for sound capital management. Internal control mechanisms include periodic reviews of risk management systems, capital assessment methodologies, and compliance processes by management, internal audit, and other oversight functions. The Board of Directors regularly reviews whether the Institution's internal control environment is adequate to support prudent business operations and effective risk management.

Periodic reviews focus on:

a. The appropriateness of the Institution’s capital assessment process considering the nature, scale, and complexity of operations;

b. Identification and monitoring of large exposures and risk concentrations;

c. Accuracy and completeness of data used in capital assessment processes;

d. Reasonableness of assumptions, stress testing methodologies, and scenario analyses applied in evaluating capital adequacy.

5.2.2 Quantitative disclosures

a) Capital Structure and Capital Adequacy

i. Tier 1 capital and a breakdown of its components

S. N.	Particulars	Amount in NPR
a.	Paid up Equity Share Capital	109,375,000
b.	Proposed Bonus Shares	-
c.	Equity Share Premium	-
d.	Irredeemable Preference Shares	-
e.	Statutory General Reserves	18,834,972
f.	Retained Earnings	(65,153,606)
g.	Other Free Reserve- Capital Adjustment Reserve	-
	Deductions	
h.	Less: Goodwill	-
i.	Less: Investment In excess of Limit	
j.	Less: Investment in shares of companies with financial Interest	
k.	Less: Fictitious Assets	-
l.	Less: Land & Building purchase for self-use without following NRB procedures	-
m.	Less: Credit provided to individuals prohibited by prevailing laws	-
	Ordinary Equity Tier 1 Capital	63,056,366

ii. Tier 2 capital and a breakdown of its components

S. N.	Particulars	Amount in NPR
a.	General Loan Loss Provision	25,378,420
b.	Additional Loan Loss Provision	335,621
c.	Exchange Equalization Reserve	311,719
d.	Investment Adjustment Reserve	-
e.	Other Reserves	-
	Supplementary (Tier-2) Capital	26,025,759

iii. Total qualifying capital

S. N.	Particulars	Amount in NPR
a.	Core Capital (Tier 1)	63,056,366
b.	Supplementary Capital (Tier 2)	26,025,759
	Total Qualifying Capital (Total Capital Fund)	89,082,125

iv. Risk Weighted Exposure (RWE)

S. N.	Description	Weight (%)	Current period	
			Amount	RWE
A. On-Balance Sheet Items				
1	Cash Balance	0	653,734	-
2	Gold (Tradable)	0		-
3	NRB Balance	0	-	-
4	Investment to Govt. Bond	0		-
5	Investment to NRB Bond	0		-
6	Loan against Own FD	0	-	-
7	Loan against Govt. Securities	0	-	-
8	Accrued interests on Govt. bond	0	-	-
9	Investment to Youth Self-employment Fund	0	-	-
10	Balance on domestic BFIs	20	307,312,590	61,462,518
11	Loan against other BFIs 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	2,093,200	2,093,200
18	Other investments	100	-	-
19	Loans & advances, bills purchase/discount	100	1,424,444,618	1,424,444,618
20	Fixed assets	100	10,901,073	10,901,073
21	Net interest receivables	100	-	-
22	Net Non-Banking Asset	100	-	-
23	Other assets (Except advance tax payment)	100	4,192,680	4,192,680
24	Real estate/ housing loans exceeding the limits	150	-	-
	Total On-Balance-sheet Items (A)		**1,749,597,894**	**1,503,094,089**

B. Off-Balance Sheet Items				
1	Bills collection	0	-	-
2	Forward foreign exchange contract	10	-	-
3	L/C with maturity less than six months	20	-	-
4	Guarantee against Int'l rated bank's counter	20	-	-
5	L/C with maturity more than six months	50	-	-
6	Bid bond, performance bond and underwriting	50	-	-
7	Loan sale with repurchase agreement	50	-	-
8	Advance payment guarantee	100	-	-
9	Financial and other guarantee	100	-	-
10	Irrevocable loan commitment	100	-	-

11	Possible liabilities for income tax	100	-	-
12	Possible liabilities including acceptance	100	-	-
13	Rediscounted bills	100	-	-
14	Unpaid portion of partly paid share investment	100	-	-
15	Unpaid guarantee claims	200	-	-
16	Claimed possible liabilities but not accepted	200	-	-
17	Amount for operational risk (2% of Total Assets)	100	34,991,958	34,991,958
	Total Off-Balance-sheet Items (B)		34,991,958	34,991,958
	Total Risk Weighted Assets (A) + (B)		1,784,589,852	1,538,086,046

v. Capital Adequacy Ratio

Capital Adequacy Ratio of the Institution as at 32 Ashad, 2082 (15 July, 2025) stood as:

S. N.	Particulars	Minimum Requirement	Maintained Ratio (Current Year)
A	Total Tier 1 Capital to Total Risk Weighted Exposures	4.00 %	4.10%
B	Total Capital Fund (Tier 1 plus Tier 2) to Total Risk Weighted Exposure	8.00 %	5.79%

5.3 Classification of financial assets and financial liabilities

Particulars	Amortized Cost	Fair Value Through OCI (FVTOCI)	Fair Value Through Profit/Loss (FVTPL)	Total
Financial Assets				
Cash and Cash equivalent	298,965,211	-	-	298,965,211
Statutory Balances & Due from Nepal Rastra Bank	9,001,113	-	-	9,001,113
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loan and Advances to MFIs & Cooperatives	-	-	-	-
Loans and Advances to Customers	1,255,170,610	-	-	1,255,170,610
Investment Securities	-	2,093,200	-	2,093,200
Current Tax Assets	3,502,721	-	-	3,502,721
Other Assets	4,192,680	-	-	4,192,680
Total Assets	**1,570,832,334**	**2,093,200**	**-**	**1,572,925,534**
Financial Liabilities				-
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-

Derivative Financial Instrument	-	-	-	-
Deposits from Customers	1,096,248,453	-	-	1,096,248,453
Borrowing	367,170,994	-	-	367,170,994
Current Tax Liabilities	4,614,846	-	-	4,614,846
Other Liabilities	32,313,641	-	-	32,313,641
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	1,500,347,934	-	-	1,500,347,934

5.4 Operating Segment Information

The Institution has not identified any key segments of the business on the basis of nature of operations that assist the Institution in decision process and to allocate the resources. Therefore, segment reporting is not done by the Institution.

5.5 Share options and share based payment

The Institution does not have any share option and share based payment.

5.6 Contingent Liabilities and Commitment

5.6.1 Contingent liabilities

Where the Institution undertakes to make a payment on behalf of its customers for guarantees issued, such as for performance bonds or as irrevocable letters of credit as part of the Institution's transaction banking business for which an obligation to make a payment has not arisen at the reporting date, those are included in these financial statements as contingent liabilities.

Other contingent liabilities primarily include revocable letters of credit and bonds issued on behalf of customers to customs, for bids or offers.

The Institution does not have any Contingent Liability as on the reporting date.

5.6.2 Commitments

Where the Institution has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, future guarantees, whether cancellable or not, or letters of credit and the Institution has not made payments at the reporting date, those instruments are included in these financial statements as commitments.

The Institution does not have any Commitments as on the reporting date.

Explanatory Notes

The Institution seeks to comply with all applicable laws and regulations, but may be subject to regulatory actions and investigations, the outcome of which are generally difficult to predict and can be material to the Institution.

In addition to these matters, the Institution may receive legal claims against it in the normal course of business. The Institution considers none of these claims as material. Where appropriate, the Institution recognizes a provision for liabilities when it is probable that an outflow of economic resources embodying economic benefits will be required and for which a reliable estimate can be made of the obligation(s).

5.7 Related Party Disclosures

The Institution has carried out transactions in ordinary course of business on an arm's length basis at commercial rates with the parties as per Nepal Accounting Standard (NAS 24- Related Party Disclosure), except for the transactions that are key managerial personnel have availed under schemes uniformly applicable to all the staffs at concessionary rates.

Following has been identified as Related Parties for Institution under NAS 24 Related Parties:

a. Directors

b. Key Management Personnel of the Institution

c. Relatives of Directors and Key Managerial Personnel

5.7.1 List of Directors and Key Management Personnel

The following parties have been identified as Key Management Personnel of the Institution:

Name	Designation
Padmasana Shakya	Chairman
Nabina Dhakhwa Shakya	Director
Bina Shrestha	Director
Padam Prasad Ghimire	Director
Tara Kumar Rijal	Director
Kamal Prasad Silwal	Director
Shova Bajracharya	Chief Executive Officer

5.7.2 Loans and Facilities extended to Related Parties and Restricted Lending

The Institution has not extended any loans to Related Parties during the year.

5.7.3 Transaction with Board of Directors of the Financial Institution

Nature of Transaction Current Year

Meeting Allowances (including committee meeting fee) 311,500

Meeting Expenses (Fooding, Training, Telephone, Newspaper, etc.) 8,615

5.7.4 Remuneration and facilities to Chief Executive Officer of the Financial Institution

S. N.	Categories	Amount
a.	Short Term Benefits (Salary & Allowance)	1,848,376
b.	Defined Contribution Benefit (Provident Fund)	138,000
c.	Other Long Term Benefits (Leave Encashment)	75,733
d.	Other Benefits (Festival Allowance)	145,000

5.8 Merger and Acquisition

The Institution has neither entered in merger nor acquired any other Institutions during the year.

5.9 Additional Disclosures of non-consolidated entities

The Institution doesn’t have any Subsidiary(s) as on the reporting date. Hence, there are no such entities which are required to be consolidated but not done during the year.

5.10 Events after reporting date

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

a. Memorandum of Understanding for Merger

Subsequent to the reporting date, the Institution signed a Memorandum of Understanding (MoU) for a proposed tri-party merger with Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. and Unique Nepal Laghubitta Bittiya Sanstha Ltd. on 2082.12.28.

6 Other Explanatory Notes

6.1 Prior Period Error Correction and Restatement of Comparative Figures

6.1.1 Treatment of Actuarial Loss on Other Long Term Benefits incorrectly recognized through OCI

During the current financial year, the Institution identified an error relating to the accounting treatment of actuarial gains and losses arising from other long-term employee benefits under IAS 19 / NFRS 19. In the previous year, the actuarial gain/loss was incorrectly recognised through Other Comprehensive Income (OCI) instead of being appropriately charged to Profit or Loss, as required by the applicable financial reporting framework for the related employee benefit scheme.

Accordingly, the comparative financial information has been restated to correct this misclassification. The correction has resulted in a reallocation between OCI and Profit or Loss for the previous year, with the actuarial loss previously recognised in OCI now being transferred to the Statement of Profit or Loss.

Furthermore, in the prior year, retained earnings were adjusted for the actuarial loss net of applicable tax effects and an equivalent amount was transferred to a regulatory reserve in accordance with prevailing regulatory requirements. Upon correction of the error in the current year, the related adjustment to retained earnings and the corresponding regulatory reserve has been reversed to appropriately reflect the corrected accounting treatment.

The correction has also impacted the Earnings Per Share (EPS) of the comparative period due to the change in profit attributable to equity holders. Accordingly, the EPS for the prior year has been restated.

The effects of the prior period correction on the comparative financial statements are summarised as follows:

- Decrease in OCI due to reversal of previously recognised actuarial loss
- Corresponding increase/decrease in Profit or Loss for the prior period
- Adjustment to retained earnings due to reclassification and tax effects
- Reversal of related transfer to regulatory reserve
- Restatement of EPS for the comparative period

The Institution confirms that the correction has been made in accordance with the requirements of NAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and all comparative information has been restated to ensure consistency and comparability of financial statements.

6.1.2 Incorrect Provision for Staff Bonus

During the financial year 2078/79, the Institution identified that a provision recognised in the financial statements was incorrectly measured, resulting in an overstatement of the provision liability and a corresponding understatement of retained earnings.

The error has been corrected in the current financial year by adjusting the carrying amount of the related provision. As a result, the provision liability has been reduced and retained earnings have been increased by the same amount.

This correction has been accounted for retrospectively in accordance with the requirements of NAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, as it represents the correction of a prior period error. Comparative information has been restated where necessary to ensure consistency and comparability of financial statements.

The Institution confirms that the correction does not arise from a change in accounting policy or estimate, but from the rectification of an error identified in the prior year financial reporting process.

6.2 Movement in Loan to Customers and Loan Loss Provision

During the year, movement in amount of Loan to Customers (excluding loan to employees) and Loan Loss Provision (LLP) classified as per the requirement of NRB Directive has been presented below:

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Performing Loans	1,241,606,696	1,181,923,987
Pass Loan	1,138,493,600	1,024,276,336
Watch List	12,467,466	47,183,660
Restructured Loan	90,645,630	110,463,991
Non-Performing Loans	**159,333,909**	**103,394,498**
Sub Standard	9,079,510	14,963,282
Doubtful	23,723,066	16,149,359
Loss Loan	126,531,333	72,281,857
Total Loans & Advances	**1,400,940,605**	**1,285,318,486**
Loan Loss Provision	**169,274,008**	**121,309,298**
Pass Loan	11,384,936	13,315,597
Watch List	584,415	2,307,341
Restructured Loan	16,734,769	16,940,587
Sub Standard	1,996,150	3,560,628
Doubtful	11,706,784	8,072,397
Loss Loan	126,531,333	76,777,128
Additional Provision	335,621	335,621

6.3 Earnings per share

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

Particulars	**Unit**	**For the year ended**	
		Ashad 32, 2082	**Ashad 31, 2081**
Profit attributable to equity shareholders (a)	NPR	(35,075,790)	(9,863,978)
Weighted average of number of equity shares used in computing basic earnings per share (b)	Nos.	1,093,750	1,093,750
Basic and diluted earnings per equity share of Rs 100 each (a/b)	NPR	(32.07)	(9.02)

As there are no potential ordinary shares that would dilute current earnings of equity holders, basic EPS and diluted EPS are equal for the period presented.

6.4 Unpaid Dividends

As at the reporting date, the financial institution has no unpaid dividend.

Manushi Laghubitta Bittiya Sanstha Limited
Statement of Financial Position
As at 32 Ashad 2082 (16 July 2025)

Particulars	Notes	As at 32 Ashad 2082	As at 31 Ashad 2081
Assets			
Cash and Cash equivalent	4.1	298,965,211	117,864,567
Statutory Balances & Due from Nepal Rastra Bank	4.2	9,001,113	9,001,113
Placement with Bank and Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loan and Advances to MFIs & Cooperatives	4.6	-	-
Loans and Advances to Customers	4.7	1,255,170,610	1,185,944,262
Investment Securities	4.8	2,093,200	-
Current Tax Assets	4.9	3,502,721	2,177,654
Investment Property	4.10	-	-
Property Plant and Equipment	4.11	10,649,735	11,805,188
Goodwill and Intangible assets	4.12	251,338	411,105
Deferred Tax Assets	4.13	6,086,670	4,191,262
Other Assets	4.14	4,192,680	3,622,506
Total Assets		**1,589,913,277**	**1,335,017,658**

Particulars	Note	As at 32 Ashad 2082	As at 31 Ashad 2081
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	1,096,248,453	987,875,058
Borrowings	4.19	367,170,994	183,215,248
Current Tax Liabilities	4.9	4,614,846	3,675,925
Provisions	4.20	-	-
Deferred Tax Liabilities	4.13	-	-
Other Liabilities	4.21	32,313,641	30,406,329
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total liabilities		**1,500,347,934**	**1,205,172,560**
Equity			
Share capital	4.24	109,375,000	109,375,000
Share premium		-	-
Retained earnings		(65,153,606)	(21,864,634)
Reserves	4.25	45,343,950	42,334,732
Total equity		**89,565,344**	**129,845,098**
Total Liabilities and Equity		**1,589,913,277**	**1,335,017,658**
Contingent Liabilities and Commitments	4.26	-	-
Net assets value per share		81.89	118.72

As per our report of even date

Padmasana Shakya
Chairman

Nabina Dhakwa Shakya
Director

Hemanta Raj Ramali, FCA
Proprietor
H. R. Ramali & Associates
Chartered Accountants

Bina Shrestha
Director

Padam Prasad Ghimire
Director

Tara Kumar Rijal
Director

Shova Bajracharya
Chief Executive Officer

Umesh Khichaju
Head Finance

Date: 2083-02-06
Place: Banepa Kavrepalanchok

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

Particulars	Notes	Current Year	Previous Year
Interest Income	4.27	201,343,006	196,353,546
Interest Expense	4.28	106,567,646	111,792,366
Net Interest Income		**94,775,361**	**84,561,181**
Fee and Commission Income	4.29	17,864,095	18,569,894
Fee and Commission Expense	4.30	-	-
Net Fee and Commission Income		**17,864,095**	**18,569,894**
Net Interest Fee and Commission Income		**112,639,455**	**103,131,074**
Net Trading Income	4.31	(578,025)	-
Other Operating Income	4.32	7,766,833	6,543,705
Total Operating Income		**119,828,264**	**109,674,779**
Impairment charge/(reversal) for loans and other losses	4.33	47,964,709	8,843,571
Net Operating Income		**71,863,555**	**100,831,208**
Operating Expense			
Personnel Expenses	4.34	76,389,169	79,521,466
Other Operating Expenses	4.35	14,767,318	13,044,417
Depreciation & Amortization	4.36	11,602,934	10,631,400
Operating Profit		**(30,895,866)**	**(2,366,076)**
Non Operating Income	4.37	-	-
Non Operating Expense	4.38	-	-
Profit before Income Tax		**(30,895,866)**	**(2,366,076)**
Income Tax Expense	4.39	**5,427,160**	**7,497,902**
Current Tax		4,803,543	7,979,759
Deferred Tax		(623,618)	(481,857)
Profit for the year		**(35,075,790)**	**(9,863,978)**
Profit attributable to:			
Equity holders of the Financial Institution		(35,075,790)	(9,863,978)
Profit for the year		**(35,075,790)**	**(9,863,978)**
Earnings per share			
Basic earnings per share		(32.07)	(9.02)
Diluted earnings per share		(32.07)	(9.02)

As per our report of even date

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Shova Bhajracharya
Chief Executive Officer

Umesh Khichaju
Head Finance

Date: 2083-02-06
Place: Banepa Kavrepalanchok

Manushi Laghubitta Bittiya Sanstha Limited
Statement of Changes in Equity
Attributable to the equity holders of the Institution

Particulars	Share Capital	General Reserve	Exchange Equalization Reserve	Regulatory Reserve	Actuarial Reserve	Fair Value Reserve	Retained Earning	Client Protection Reserve	Employee Training Reserve	Institution Building Fund	Other Assets Management Fund	Organizational Development Fund	CSR Fund	Total
Balance as at Ashad End 2081	**109,375,000**	**8,204,988**	**311,719**	**13,523,266**	**(1,971,857)**	**-**	**(23,091,240)**	**8,808,106**	**2,599,738**	**6,959,646**	**129,753**	**3,670,338**	**99,036**	128,618,492
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial Gain/Loss on Long Service Leave	-	-	-	**(1,971,857)**	**1,971,857**	-	-	-	-	-	-	-	-	-
FY 2078.79 NFRS staff bonus adjustment	-	-	-	-	-	-	1,226,606	-	-	-	-	-	-	1,226,606
Adjusted/Restated Balance as at Ashad End 2081	**109,375,000**	**8,204,988**	**311,719**	**11,551,409**	**-**	**-**	**(21,864,634)**	**8,808,106**	**2,599,738**	**6,959,646**	**129,753**	**3,670,338**	**99,036**	129,845,098
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	(35,075,790)	-	-	-	-	-	-	(35,075,790)
Other comprehensive income net of tax	-	-	-	-		-	-	-	-	-	-	-	-	-
Gains/(losses) from investments in equity instruments measured at fair value	-	-	-	-	-	65,240	-	-	-	-	-	-	-	65,240
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	(3,032,749)	-	-	-	-	-	-	-	-	(3,032,749)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(3,032,749)**	**65,240**	**(35,075,790)**	**-**	**-**	**-**	**-**	**-**	**-**	**(38,043,300)**
Transfer to reserve during the year	-	-	-	6,811,399	-	-	(8,213,182)	-	1,401,783	-	-	-	-	-
Transfer from the reserve during the year	-	10,629,984	-	-	-	-	-	(864,323)	(1,316,460)	(6,959,646)	(1,386)	(3,670,338)	(54,286)	(2,236,455)
												-	-	-
Transactions with owners directly recognized in equity														-
Right share issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions:	-	10,629,984	-	6,811,399	-	-	(8,213,182)	(864,323)	85,323	(6,959,646)	(1,386)	(3,670,338)	(54,286)	(2,236,455)
Balance as at Ashad End 2082	**109,375,000**	**18,834,972**	**311,719**	**18,362,808**	**(3,032,749)**	**65,240**	**(65,153,606)**	**7,943,782**	**2,685,062**	**-**	**128,367**	**-**	**44,750**	**89,565,344**

Padmasana Shakya
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Director

Shova Bajracharya
Chief Executive Officer

Umesh Khichaju
Head Finance

Date: 2083-02-06
Place: Banepa Kavrepalanchok

Manushi Laghubitta Bittiya Sanstha Limited
Statement of Comprehensive Income
For the year ended 32 Ashad 2082 (16 July 2025)

Particulars	Note	Current Year	Previous Year
Profit for the year		**(35,075,790)**	**(9,863,978)**
Other comprehensive income net of income tax			
a) Items that will not be reclassified to profit or loss			
Gains/(losses) from investments in equity instruments measured at fair value		93,200	-
Gains/(losses) on Revaluation		-	-
Actuarial gain/loss on defined benefit plans		(4,332,499)	-
Deferred Income tax relating to above items		1,271,790	-
Net other comprehensive income that will not be reclassified to profit or loss		**(2,967,509)**	**-**
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 comprehensive income that are or may be reclassified to profit or loss		**-**	**-**
Other Comprehensive income for the year net of income tax		**(2,967,509)**	**-**
Total Comprehensive income for the year		**(38,043,300)**	**(9,863,978)**

As per our report of even date

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Umesh Khich
Head Finan

Date: 2083-02-06
Place: Banepa Kavrepalanchok

Manushi Laghubitta Bittiya Sanstha Limited
Statement of Cash flows
For the year ended 32 Ashad 2082 (16 July 2025)

Particulars	Current Year	Previous Year
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	198,457,289	198,154,753
Fees and other income received	17,864,095	18,569,894
Divided received	-	-
Receipts from other operating activities	7,766,833	6,543,705
Interest paid	(106,567,646)	(111,792,366)
Commission and fees paid	-	-
Cash payment to employees	(76,389,169)	(76,704,527)
Other expense paid	(15,345,342)	(13,044,417)
Operating cash flows before changes in operating assets and liabilities	**25,786,060**	**21,727,042**
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	-	-
Other trading assets	-	-
Loan and advances to bank and financial institutions	-	-
Loans and advances to customers	(114,305,341)	34,702,505
Other assets	(570,174)	5,197,867
Total (Increase)/Decrease in operating assets	**(114,875,515)**	**39,900,372**
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from customers	108,373,395	99,309,751
Borrowings	183,955,746	(215,039,759)
Other liabilities	(2,425,187)	(6,078,762)
Provisions	-	-
Total Increase/(Decrease) in operating liabilities	**289,903,954**	**(121,808,770)**
Net cash flow from operating activities before tax paid	**200,814,500**	**(60,181,356)**
Income taxes paid	(5,189,687)	(5,266,635)
Net cash flow from operating activities	**195,624,812**	**(65,447,991)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(2,000,000)	-
Receipts from sale of investment securities	-	-
Purchase of property, Plant and equipment	(10,287,713)	(10,826,614)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	-	(84,750)
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	**(12,287,713)**	**(10,911,364)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	(2,236,455)	(259,537)
Net cash from financing activities	**(2,236,455)**	**(259,537)**
Net increase (decrease) in cash and cash equivalents	181,100,644	(76,618,892)
Opening Balance of Cash and cash equivalents	126,865,680	203,484,572
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Closing Balance of Cash and cash equivalents	**307,966,324**	**126,865,680**

As per our report of even date

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Chief Executive Officer

Umesh Khichaju
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Date: 2083-02-06
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Manushi Laghubitta Bittiya Sanstha Limited
Notes Forming Part of the Financial Statements

4.1 Cash and Cash Equivalent

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Cash in hand	653,734	494,531
Balances with BFIs	298,311,477	117,370,036
Money at call and short notice	-	-
Other	-	-
Total	**298,965,211**	**117,864,567**

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, money at call and short notice, and other highly liquid financial assets with original maturities of three months or less from the acquisition date. These instruments are subject to insignificant risk of changes in fair value and are held for the purpose of meeting short-term cash commitments.

4.2 Statutory Balances and Due from Nepal Rastra Bank

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Statutory balances with NRB	-	-
Statutory balances with BFIs	9,001,113	9,001,113
Securities purchased under resale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	**9,001,113**	**9,001,113**

Statutory balances held with Nepal Rastra Bank and A class institutions 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. The balance remained unchanged at NPR 9,001,113 as at both year-ends, consisting entirely of statutory balances maintained with Banks and Financial Institutions (BFIs).

4.3 Placement with Financial Institutions

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Placement with domestic BFIs	-	-
Less: Allowances for impairment	-	-
Total	**-**	**-**

4.4 Derivative Financial Instruments

Particulars	As at 32 Ashad 2082	As at 31 Ashad 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	**-**	**-**

These products are used by the Institution as part of its own proprietary treasury exposures. From a risk perspective, the gross amount of derivative assets must be considered together with the gross amount of derivative liabilities, which are presented separately on the statement of financial position. However, NFRS does not allow netting of these positions in the statement of financial position.

4.5 Other trading assets

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Treasury bills	-	-
Government bonds	-	-
NRB Bonds	-	-
Domestic Corporate bonds	-	-
Equities	-	-
Other		
Total	**-**	**-**
Pledged		
Non-Pledged		

Trading assets are those assets that the Institution acquires principally for the purpose of selling in the near term or holds as part of a portfolio that is managed together for short-term profit are presented under this account head. The other trading asset includes non-derivative financial assets. It includes Government bonds, NRB Bonds, Domestic Corporate bonds, Treasury bills, Equities etc. held primarily for the trading purpose. There is not any trading assets in the Institution

4.6 Loan and advances to MFIs & Cooperatives

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Loans to microfinance institutions	-	-
Loans to Fis	-	-
Loans to cooperative	-	-
Less: Allowances for impairment	-	-
Other	-	-
Less: Allowances for impairment	-	-
Total	**-**	**-**

4.6.1 Allowances for Impairment

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

Loan and advances given to microfinance financial institutions as well as other financial institutions are presented under this head. Specific impairment on loan and advance to bank and financial institutions shall be deducted. There is not any loans and advances provided by microfinance to MFIs & Cooperatives.

4.7 Loans and Advances to Customers

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Loans and advances to customers at amortised cost	1,409,876,129	1,295,570,789
Less: Impairment allowances		
Collective impairment	(169,274,008)	(121,309,298)
Individual impairment	-	-
Net amount	**1,240,602,121**	**1,174,261,490**
Loan and advance measured at FVTPL	-	-
Interest Receivable	14,568,489	11,682,772
Total	**1,255,170,610**	**1,185,944,262**

The sum of the outstanding amount of all loans and advances extended to the customers and the amount of impairment allowances has been presented herein. Loan to employees provided according to the Employees Bylaws of the Institution has also been presented here measuring at amortized cost.

4.7.1 Analysis of loan and advances - By Product

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Product		
Term loans		
Short term, term loan	942,325,464	879,852,106
Long term, term loan	457,632,078	404,063,498
Hire purchase loans		-
Personal Residential Loans	983,063	1,402,882
Staff loans	8,935,524	10,252,303
Other	-	-
Sub Total	**1,409,876,129**	**1,295,570,789**
Interest Receivable	14,568,489	11,682,772
Grand Total	**1,424,444,618**	**1,307,253,560**

4.7.2 Analysis of Loan and Advances - By Collateral

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Secured		
Immovable assets	82,134,334	95,584,819
Government guarantee	-	-
Collateral of Government securities	-	-
Collateral of Fixed Deposit receipt	-	-
Collateral Government securities	-	-
Group guarantee	1,318,806,271	1,189,733,667
Personal guarantee	8,935,524	10,252,303
Other collateral	-	-
Sub Total	**1,409,876,129**	**1,295,570,789**
Unsecured	**-**	**-**
Grand Total	**1,409,876,129**	**1,295,570,789**

4.7.3 Allowances for impairment

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Collective allowances for impairment		
Balance at Shrawan 1	121,309,298	112,465,727
Impairment loss for the year:		
Charge for the year	172,260,687	75,810,129
Recoveries/reversal during the year	(124,295,978)	(66,966,558)
Write-offs	-	-
Other movement	-	-
Balance at Ashad end	**169,274,008**	**121,309,298**
Specific allowance for impairment		
Balance at Shrawan 1	-	-
Impairment loss for the year:		
Charge/(reversal) for the year	-	-
Other movement	-	-
Balance at Ashad end	**-**	**-**
Total allowances for impairment	**169,274,008**	**121,309,298**

4.8 Investment Securities

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Investment securities measured at amortized cost	-	-
Investment in equity measured at FVTOCI	2,093,200	-
Total	**2,093,200**	**-**

Investments made by the Institution in financial instruments has been presented under this account head in two categories i.e. investment securities measured at amortized cost and investment in equity measured at fair value through other comprehensive income. Investment other than those measured at amortized cost is measured at fair value and changes in fair value shall be recognized in other comprehensive income as per the business model adopted by the financial institutions for the specific securities. Where income from the investment is received in the form of bonus shares, the valuation of investment is made by increasing the number of shares only without changing in the cost of investment.

4.8.1 Investment Securities measured at Amortized Cost

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other	-	-
Less: specific allowances for impairment	-	-
Total	**-**	**-**

4.8.2 Investment in equity measured at fair value through other comprehensive Income

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Equity instruments		
Quoted equity securities	-	-
Unquoted equity securities	2,093,200	-
Total	**2,093,200**	**-**

4.8.3 Information relating to investment in equities

Particulars	As at 32 Ashad 2082			As at 31 Ashad 2081		
	No. of shares	Cost	Fair Value	No. of shares	Cost	Fair Value
Investment in quoted equity						
.... Ltd. .... shares of Rs...... Each	-	-	-	-	-	-
.... Ltd. .... shares of Rs. .... each	-	-	-	-	-	-
Investment in unquoted equity	-	-	-	-	-	-
National Banking Institute. Ltd 20000 shares of Rs.100 each	20,000	2,000,000	2,093,200	-	-	-
.... Ltd .... shares of Rs. .... each	-	-	-	-	-	-
Total	**20,000**	**2,000,000**	**2,093,200**	**-**	**-**	**-**

Manushi Laghubitta Bittiya Sanstha Limited
Notes Forming Part of the Financial Statements

4.9 Current Tax Asset/(Liabilities)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Current Tax Asset		
Current year income tax assets	3,502,721	238,554
Tax assets of prior periods	-	1,939,100
Total	**3,502,721**	**2,177,654**
Current Tax Liability		
Current year income tax liabilities	4,614,846	3,675,925
Tax liabilities of prior periods	-	-
Total	**4,614,846**	**3,675,925**

Current Tax Assets includes any advance payment made by the Institution towards income tax liabilities or other tax liabilities to the tax authority.

4.10 Investment property

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Investment properties measured at fair value		
Opening Balance	-	-
Addition/disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/transfer		
Net amount	**-**	**-**
Investment properties measured at cost		
Opening Balance	-	-
Addition/disposal during the year	-	-
Adjustment/transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net amount	-	-
Total	**-**	**-**

Land or land and building other than those classified as property and equipment; and non current assets held for sale under relevant accounting standard are presented under this account head. This includes land or land and building acquired as non banking assets by the Institution but not sold.

4.11 Property, Plant and Equipment

Particulars	Leasehold Properties	Computer & Office Equipment	Vehicles	Furniture & Fixtures	Machinery	Equipment & Others	Right of Use Assets	Total
Cost								
Balance as at Shrawan 01, 2080	-	**3,791,291**	**1,792,030**	**2,306,199**	-	**111,371**	**17,657,700**	**25,658,591**
Additions during the year								
Acquisition during the year	-	581,290	-	331,867	-	14,500	9,898,956	**10,826,614**
Capitalization	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(10,197,873)	**(10,197,873)**
Adjustment/ Revaluation	-	-	-	-	-	-	-	-
Balance as at Ashad end, 2081	-	**4,372,581**	**1,792,030**	**2,638,066**	-	**125,871**	**17,358,783**	**26,287,332**
Additions during the year								
Acquisition during the year	-	721,115	-	200,977	-	71,800	9,293,822	**10,287,713**
Capitalization	-							
Disposals	-	-	-	-	-	-	(7,475,661)	**(7,475,661)**
Adjustment/ Revaluation	-	-	-	-	-	-	-	-
Balance as at Ashad end, 2082	-	**5,093,696**	**1,792,030**	**2,839,043**	-	**197,671**	**19,176,944**	**29,099,384**
Depreciation and Impairment								
Balance as at Shrawan 01, 2080	-	**1,409,670**	**645,131**	**871,043**	-	**43,255**	**11,222,918**	**14,192,017**
Depreciation charge for the Year	-	664,867	229,380	426,254	-	17,605	9,149,893	**10,487,999**
Impairment for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(10,197,873)	**(10,197,873)**
Adjustment	-	-	-	-	-	-	-	-
As at Ashad end, 2081	-	**2,074,537**	**874,511**	**1,297,298**	-	**60,860**	**10,174,938**	**14,482,143**
Depreciation charge for the Year	-	682,453	184,007	376,195		25,574	10,174,938	**11,443,167**
Impairment for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(7,475,661)	**(7,475,661)**
Adjustment	-	-	-	-	-	-	-	-
As at Ashad end, 2082	-	**2,756,990**	**1,058,517**	**1,673,493**	-	**86,434**	**12,874,215**	**18,449,649**
Capital Work in Progress - 2080/81	-	-	-	-	-	-	-	-
Capital Work in Progress - 2081/82	-	-	-	-	-	-	-	-
Net Book Value								
As at Ashad end, 2081	-	**2,298,044**	**917,519**	**1,340,769**	-	**65,011**	**7,183,845**	**11,805,188**
As at Ashad end, 2082	-	**2,336,706**	**733,513**	**1,165,550**	-	**111,237**	**6,302,729**	**10,649,735**

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

4.12 Goodwill and Intangible Assets

Particulars	Goodwill	Software		Other	Total
		Purchased	Developed		
Cost					
Balance as at Shrawan 01, 2080	-	**711,900**	-	-	**711,900**
Addition during the Year					
Acquisition	-	84,750	-	-	**84,750**
Capitalization	-	-	-	-	-
Disposals during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
Balance as at Ashad end, 2081	-	**796,650**	-	-	**796,650**
Addition during the Year					
Acquisition	-	-	-	-	-
Capitalization	-	-	-	-	-
Disposals during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
Balance as at Ashad end, 2082	-	**796,650**	-	-	**796,650**
Amortization and Impairment					
Balance as at Shrawan 01, 2080	-	**242,144**	-	-	**242,144**
Amortization charge for the Year	-	143,402	-	-	**143,402**
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
Balance as at Ashad end, 2081	-	**385,545**	-	-	**385,545**
Amortization charge for the Year	-	159,767	-	-	**159,767**
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
Balance as at Ashad end, 2082	-	**545,312**	-	-	**545,312**
Capital Work in Progress- 2080/81	-	-	-	-	-
Capital Work in Progress- 2081/82	-	-	-	-	-
Net Book Value					
As at Ashad end, 2081	-	**411,105**	-	-	**411,105**
As at Ashad end, 2082	-	**251,338**	-	-	**251,338**

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

4.13 Deferred Tax Assets/Liabilities

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Deferred Tax Assets	6,086,670	4,191,262
Deferred Tax Liabilities	-	-
Total	**6,086,670**	**4,191,262**

Deferred tax assets/(liabilities) have been recognized as per NFRSs on temporary deductible differences, carry forward of unused tax losses, changes in tax rate etc.

FY 2081-82

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items:			
Loan and Advance to B/FIs	-	-	-
Loan and advances to customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	27,960	(27,960)
Property, Plant & Equipment	-	1,808,198	(1,808,198)
Goodwill and Intangible Assets	-	27,822	(27,822)
Employee's Leave Liablity	4,275,604	-	4,275,604
Employees' Defined Benefit Plan	1,145,919	-	1,145,919
Employee Loan & Advance	143,696	-	143,696
Lease Liabilities	2,550,930	-	2,550,930
Other temporary differences	-	165,498	(165,498)
Deferred tax on temporary differences	**8,116,148**	**2,029,478**	**6,086,670**
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 32 Ashad, 2082			**6,086,670**
Deferred tax (asset)/liabilities as on Shrawan 1, 2081			(4,191,262)
Origination/(Reversal) during the year			**1,895,408**
Deferred tax expense/(income) recognized in profit or loss			(623,618)
Deferred tax expense/(income) recognized in other comprehensive income			(1,271,790)
Deferred tax expense/(income recognized in directly in equity			-

FY 2080-81

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items:			
Loan and Advance to B/FIs	-	-	-
Loan and advances to customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Property, Plant & Equipment	-	2,138,830	(2,138,830)
Employees' Defined Benefit Plan	-	-	-
Employee's Leave Liability	3,966,057	-	3,966,057
Employee Loan & Advance	188,261	-	188,261
Lease Liabilities	2,482,160	-	2,482,160
Other temporary differences	(118,125)	188,261	(306,386)
Deferred tax on temporary differences	**6,518,353**	**2,327,091**	**4,191,262**
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 31 Ashad, 2081			**4,191,262**
Deferred tax (asset)/liabilities as on Shrawan 1, 2080			(3,709,405)
Origination/(Reversal) during the year			481,857
Deferred tax expense/(income) recognized in profit or loss			(481,857)
Deferred tax expense/(income) recognized in other comprehensive income			-
Deferred tax expense/(income recognized in directly in equity			-

4.14 Other Assets

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Asset Held for Sale	-	-
Other non banking assets	-	-
Bills receivable	-	-
Accounts receivable	703,246	55,542
Accrued income	22,663	-
Prepayments and Deposit	2,011,118	1,843,892
Deferred employee expenditure	551,661	627,537
Other Assets	903,992	1,095,535
Total	**4,192,680**	**3,622,506**

Other assets comprise miscellaneous tangible and intangible assets not classified under other heads, including accounts receivable, accrued income, prepayments, deposits, and deferred employee expenditure.

4.15 Due to Banks and Financial Institutions

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Borrowing from National BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	**-**	**-**

4.16 Due to Nepal Rastra Bank

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Refinance from NRB	-	-
Standing Liquidity Facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	**-**	**-**

4.17 Derivative financial instruments

Particulars	As at 32 Ashad 2082	As at 31 Ashad 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	-	-
Other	-	-
Total	-	**-**

4.18 Deposits from customers

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Institutions customers:	**-**	**-**
Term Deposits	-	-
Call Deposits	-	-
Other	-	-
Individual customers:	**1,096,248,453**	**987,875,058**
Term Deposits	-	-
Saving Deposits	-	-
Savings from Members	1,096,248,453	987,875,058
Other	-	-
Total	**1,096,248,453**	**987,875,058**

4.19 Borrowings

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Domestic Borrowing		
Nepal Government	-	-
Other Licensed Institutions	367,170,994	173,574,568
Other	-	-
Subtotal	**367,170,994**	**173,574,568**
Foreign Borrowing		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	9,640,680
Sub total	**-**	**9,640,680**
Total	**367,170,994**	**183,215,248**

All domestic as well as foreign borrowing other than interbank borrowing and borrowing from Nepal Rastra Bank has been presented under this heading. It includes borrowing from Nepal Government, borrowing from other domestic institutions, borrowing from foreign bank and financial institutions, multilateral development banks, other institutions, etc.

4.20 Provisions

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contracts	-	-
Other	-	-
Total	**-**	**-**

4.20.1 Movement in provision

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Balance as at Shrawan 1	-	-
Provisions made during the year	-	-
Provisions used/reversed during the year	-	-
Unwind of discount	-	-
Balance as at Ashadh End	**-**	**-**

4.21 Other Liabilities

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Liability for employees defined benefit obligations	3,819,729	-
Liability for long-service leave	14,252,014	13,220,191
Short-term employee benefits	-	4,396
Bills payable	-	-
Creditors and Accruals	82,578	1,465
Interest payable on deposit	-	-
Interest payable on borrowing	634,627	22,451
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	-	-
Employee bonus payable	95,970	146,066
Others		
Liability for Defined Contribution Plan	750,868	1,171,834
Insurance Premium Payable	906,277	752,509
Insurance Claim Payable	674,470	790,348
Lease Liability	8,503,099	8,273,866
Audit Fee Payable	334,500	223,000
TDS Payable	485,791	1,133,601
Service Fee Refundable	412,985	3,461,402
Others payable	1,360,733	1,205,200
Total	**32,313,641**	**30,406,329**

Other liabilities comprise residual liabilities not classified elsewhere, including employee benefit obligations, creditors, interest payables, and other miscellaneous payables.

4.21.1 A. Defined benefit obligations (Gratuity)

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

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Present value of unfunded obligation	-	-
Present value of funded obligation	43,589,776	-
Total Present value of obligations	**43,589,776**	**-**
Fair value of plan assets	39,770,047	-
Present value of net obligation	**3,819,729**	**-**

B. Long Term Benefit Obligation (Long Service Leave)

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

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Present value of unfunded obligation	14,252,014	13,220,191
Present value of funded obligation	-	-
Total Present value of obligations	**14,252,014**	**13,220,191**
Fair value of plan assets	-	-
Present value of net obligation	14,252,014	13,220,191
Recognized liability for Long Term Benefit Obligation	**14,252,014**	**13,220,191**

4.21.2 Plan Assets (Gratuity)

Plan assets comprise:

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Equity securities	-	-
Government bonds	-	-
Bank deposit	-	-
Other	39,770,047	-
Total	**39,770,047**	**-**
Actual return on plan assets	-	-

4.21.3 A. Movement in the present value of defined benefit obligations (Gratuity)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Defined benefit obligations at Shrawan 1	**36,606,632**	**-**
Actuarial losses	2,976,993	-
Benefits paid by the plan	(2,979,499)	-
Current service costs and interest	6,985,650	-
Defined benefit obligations at Ashad end	**43,589,776**	**-**

B. Movement in the present value of Other Long Term Employee Benefit (Long Service Leave)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Other long term employee benefit at Shrawan 1	**13,220,191**	**11,912,779**
Actuarial losses	1,109,423	2,816,939
Benefits paid by the plan	(3,080,016)	(5,319,115)
Current service costs and interest	3,002,416	3,809,588
Other Long term employeec benefit obligations at Ashad end	**14,252,014**	**13,220,191**

4.21.4 Movement in the fair value of plan assets (Gratuity)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Fair value of plan assets at Shrawan 1	**36,606,632**	**-**
Contributions paid into plan	4,203,823	-
Benefits paid during the year	(2,979,499)	-
Actuarial (losses) gains	(1,355,506)	-
Expected return on plan assets	3,294,597	-
Fair value of plan assets at Ashad end	**39,770,047**	**-**

4.21.5 A. Amount recognized in profit or loss (Gratuity)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Current service costs	3,691,053	-
Interest on obligation	3,294,597	-
Interest on plan asset	(3,294,597)	-
Total	**3,691,053**	**-**

B. Amount recognized in profit or loss (Long Service Leave)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Current service costs	1,951,200	3,023,064
Interest on obligation	1,051,216	786,524
Actuarial (Gain)/loss	1,109,423	2,816,939
Total	**4,111,839**	**6,626,527**

4.21.6 Amount recognized in other comprehensive income (Gratuity)

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Actuarial (gain)/loss	4,332,499	-
Total	**4,332,499**	**-**

4.21.7 Actuarial Assumptions

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Discount rate	9.00%	8.50%
Expected return on plan assets	-	-
Future salary increase	7.00%	7.00%
Withdrawal rate		
Age 25 and below	*10.00%*	*10.00%*
Age 25 to 35	*8.00%*	*8.00%*
Age 35 to 45	*6.00%*	*6.00%*
Age 45 to 55	*4.00%*	*4.00%*
55 & Above	*2.00%*	*2.00%*

4.22 Debt securities issued

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortized cost	-	-
Total	**-**	**-**

4.23 Subordinated Liabilities

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
Total	**-**	**-**

4.24 Share Capital

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Ordinary Shares	109,375,000	109,375,000
Convertible preference shares (equity component only)	-	-
Irredeemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
Total	**109,375,000**	**109,375,000**

4.24.1 Ordinary Shares

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Authorized capital		
2,000,000 Ordinary Shares @ Rs. 100 each	200,000,000	200,000,000
Issued capital		
1,09,37,50 Ordinary Shares @ Rs. 100 each	109,375,000	109,375,000
Subscribed and paid-up capital		
1,09,37,50 Ordinary Shares @ Rs. 100 each	109,375,000	109,375,000
Total	**109,375,000**	**109,375,000**

The amount of paid-up share capital of the Institution has been mentioned under this head. This includes paid up amount of ordinary share capital and equity component of preference share capital. The convertible preference shares which include an option for the holder of the shares to convert the preferred shares into a fixed number of ordinary shares at any time after a predetermined date, irredeemable preference share and perpetual debt instruments, the equity component that is recognized and measured as per NFRSs as equity as well has been presented under this heading.

4.24.2 Ordinary share ownership

Particulars	As at 32 Ashad 2082		As at 31 Ashad 2081	
	% of holding	Amount	% of holding	Amount
Domestic ownership (Promoter)	**100.00%**	**109,375,000**	**100.00%**	**109,375,000**
Nepal Government	-	-	-	-
"A" class licensed institutions	-	-	-	-
Other licensed institutions	-	-	-	-
Other institutions	40.50%	44,300,000	40.50%	44,300,000
Other	23.50%	25,700,000	23.50%	25,700,000
Domestic ownership (Public)	-	-	-	-
Nepal Government	-	-	-	-
"A" class licensed institutions	-	-	-	-
Other licensed institutions	-	-	-	-
Other institutions	-	-	-	-
Other	36.00%	39,375,000	36.00%	39,375,000
Foreign ownership promoter	-	-	-	-
Foreign ownership public	-	-	-	-
Total	**100.00%**	**109,375,000.00**	**100.00%**	**109,375,000.00**

List of Shareholders holding more than 0.5% Shares

Name of Shareholders	Paid-up Amount	Percentage	Type
Manushi Sanstha	38,300,000	35.02%	Promoter
Manushi Pvt. Ltd	6,000,000	5.49%	Promoter
Padmasana Shakya	1,500,000	1.37%	Promoter
Shova Bajracharya	1,000,000	0.91%	Promoter
Chandra Prasad Kachhipati	1,000,000	0.91%	Promoter
Shyam Sundar Shrestha	1,000,000	0.91%	Promoter
Aayushma Tuladhar	1,000,000	0.91%	Promoter
Anu Dhakhwa Shakya	1,000,000	0.91%	Promoter
Nabina Dhakhwa	1,000,000	0.91%	Promoter
Jal Krishna Shrestha	1,000,000	0.91%	Promoter
Kamal Keshari Tuladhar	600,000	0.55%	Promoter
Kamala Devi Tamang Pradhanang	600,000	0.55%	Promoter
Pramila Acharya Rijal	600,000	0.55%	Promoter
Shreejana Rana	600,000	0.55%	Promoter
Asha Shrestha Bhaukajee	600,000	0.55%	Promoter
Meera Jyoti	600,000	0.55%	Promoter
Samjhana Acharya	600,000	0.55%	Promoter

4.25 Reserves

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Statutory general reserve	18,834,972	8,204,988
Capital reserve	-	-
Exchange equalization reserve	311,719	311,719
Investment adjustment reserve	-	-
Corporate social responsibility reserve	44,750	99,036
Client Protection Fund	7,943,782	8,808,106
Capital redemption reserve	-	-
Regulatory reserve	18,362,807	11,551,409
Assets revaluation reserve	-	-
Fair value reserve	65,240	-
Dividend equalization reserve	-	-
Actuarial Reserve	(3,032,749)	-
Special reserve	-	-
Employee Training Reserve	2,685,062	2,599,738
Other Reserve Funds		
Other Asset Management Fund	128,367	129,753
Institution Building Fund	-	6,959,646
Organizational Development Fund	-	3,670,338
Total	**45,343,950**	**42,334,732**

4.25.1 Statutory General Reserve

There is a regulatory requirement to set aside 20% of the net profit to the general reserve until the reserve is twice the paid-up share capital and thereafter minimum 10% of the net profit. The reserve is the accumulation of setting aside of profits over the years. No appropriation of profit has been made to the reserve during the year, as the Institution has incurred a net loss for the reporting period. The movement of General Reserve during the reporting period is presented as follows:

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	**8,204,988**	**8,204,988**
Transfer from Institution Building Fund and Org. Dev fund	10,629,984	-
Transfer From Net Profit	-	
Transfer from reserve during the year	-	-
Closing Balance as on Ashad End	**18,834,972**	**8,204,988**

4.25.2 Exchange Equalization Reserve

There is a regulatory requirement to set aside 25% of the foreign exchange revaluation gain on the translation of foreign currency to the reporting currency. The reserve is the accumulation of such gains over the years.

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	311,719	179,156
Transfer to reserve during the Year	-	132,563
Transfer from reserve during the year	-	-
Closing Balance as on Ashad End	**311,719**	**311,719**

4.25.3 Corporate Social Responsibility Reserve

One Percent of Net Profit is set aside in the Corporate Social Responsibility Reserve in compliance with the Directive No: 6(14) of The Unified Directive 2079 issued by NRB to Microfinance Institutions. No appropriation of profit has been made to the reserve during the year, as the Institution has incurred a net loss for the reporting period.

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	99,036	173,198
Transfer to reserve during the Year (1% of net profit)	-	-
Transfer from reserve during the year	(54,286)	(74,162)
Closing Balance as on Ashad End	**44,750**	**99,036**

4.25.4 Client Protection Fund

NRB Directive 4 requires the financial institution to set aside prescribed amounts under Client Protection Funds out of its profits for the purpose of group benefit of customers, education and development of customers, etc. No appropriation of profit has been made to the reserve during the year, as the Institution has incurred a net loss for the reporting period. The creation and use of the fund by the institution have been shown as below:

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	8,808,106	8,876,365
Transfer to reserve during the year (1% of net profit)	-	-
Interest Income Earned on Earmarked Bank Account	221,540	1,426,035
Amount expensed from the fund during the year	(1,085,863)	(1,494,294)
Closing Balance as on Ashad End	**7,943,783**	**8,808,106**

4.25.5 Regulatory Reserve

As per the NRB Directive 4, the Financial Institution is required to credit an amount equal to the adjustments made as per NFRS while preparing Opening Statement of Financial Position and NFRS compliant financial statements of succeeding years to the Regulatory Reserve The amount shall be transferred from Retained Earning to the Regulatory Reserve in the Statement of Changes in Equity. Accordingly, the Financial Institution has credited the following amounts:

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	11,551,409	12,204,312
Transfer to/from reserve for transfer of Interest Suspense to Interest Income	1,818,002	(1,134,760)
Transfer to/from reserve for recognition of Deferred Tax Asset	1,895,408	481,857
Transfer to/from Actuarial Reserve	3,032,749	-
Transfer to/from Fair Value Reserve	65,240	-
Closing Balance as on Ashad End	**18,362,808**	**11,551,409**

4.25.6 Actuarial Reserve

Actuarial gains or losses arising from changes in actuarial assumptions or experience adjustments in respect of employee benefit obligations are recognized in other comprehensive income in the period in which they occur.

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	-	-
Transfer to reserve during the year	(3,032,749)	-
Reversal from reverse during the year	-	-
Closing Balance as on Ashad End	**(3,032,749)**	**-**

2.25.7 Employee Training Reserve

Based on NRB Circular dated 2078.04.11, the institution has made following provisions in Employee Training Reserve:

Particulars	Current Year	Previous Year
Opening Balance as on Shrawan 1	2,599,738	1,934,533
Addition to fund during the year (3% of employee expenditure of previous year less employee training expenses of current year)	1,401,783	766,955
Amount expensed from the fund during the year	(1,316,460)	(101,750)
Closing Balance as on Ashad End	**2,685,062**	**2,599,738**

4.25.8 Other Reserve Funds

The Institution has other non-regulatory reserves namely Other Expense Management Fund, Institution Building Fund and Organization Development Fund created and maintained for specific or non-specific purposes.

4.26 Contingent liabilities and commitments

Particulars	As at 32 Ashad 2082	As at 31 Ashad 2081
Contingent liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	-
Others	-	-
Total	**-**	**-**

4.26.1 Capital commitments

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

Particulars	As at 32 Ashad 2082	As at 31 Ashad 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	-	-
Grand Total	-	-

4.26.2 Lease commitments

Particulars	As at 32 Ashad 2082	As at 31 Ashad 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	-	-
Sub total	-	-
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

The is no any litigation that may arise contingent liabilities to the Institution.

4.27 Interest Income

Particulars	Current Year	Previous Year
Cash and cash equivalent	2,023,653	6,403,005
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	-	-
Loan and advances to bank and financial institutions	-	-
Loans and advances to customers	198,252,425	187,644,105
Investment securities	-	-
Loan and advances to staff	1,066,928	2,306,436
Other	-	-
Total	**201,343,006**	**196,353,546**

Interest income recognized in accordance with NFRS has been presented under this head, comprising interest earned on loans and advances, cash and cash equivalents, due from Nepal Rastra Bank, placements with bank and financial institutions, staff loans, and other interest-bearing assets.

4.28 Interest Expense

Particulars	Current Year	Previous Year
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	83,798,129	75,617,858
Borrowings (Including service charges)	21,601,881	35,368,785
Debt securities issued	-	-
Subordinated liabilities	-	-
Other - Interest on Lease Liability	1,167,635	805,723
Total	**106,567,646**	**111,792,366**

The interest expenses recognized in accordance with NFRSs have been presented under this heading. This includes interest accrued on customer deposits, borrowings, subordinated liabilities, amounts due to banks and financial institutions, dues to Nepal Rastra Bank (NRB), and lease liabilities.

4.29 Fees and Commission Income

Particulars	Current Year	Previous Year
Loan administration fees	-	-
Service fees	16,614,693	16,926,492
Commitment fees	-	-
Credit issuance fees	-	-
Prepayment and swap fees	-	-
Remittance fees	-	-
Brokerage fees	-	-
Other fees and commission income	1,249,401	1,643,401
Total	**17,864,095**	**18,569,894**

Fee and commission income is earned from the diverse range of services provided by the institution to its members. Income is recognised upon completion of a significant act or over the period during which services are rendered. This heading includes loan documentation fees, loan management fees, service charges, commitment fees, and other related charges. Service fees are presented net of amounts refundable to customers.

4.30 Fees and Commission Expense

Particulars	Current Year	Previous Year
Brokerage	-	-
ATM management fees	-	-
VISA Master card fees	-	-
Guarantee commission fees	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other fees and commission expense	-	-
Total	**-**	**-**

4.31 Net Trading Income

Particulars	Current Year	Previous Year
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/(loss) foreign exchange transaction	(578,025)	-
Other	-	-
Total	**(578,025)**	**-**

Net trading income/(loss) comprises gains and losses arising from foreign exchange transactions conducted during the year. The institution does not hold any trading assets or liabilities. The net trading loss in the current year represents loss arising from foreign currency transactions settled during the reporting period.

4.32 Other Operating Income

Particulars	Current Year	Previous Year
Foreign exchange revaluation gain/loss	-	530,250
Gain/loss on sale of investment securities	-	-
Fair value gain/loss on investment properties	-	-
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	-	-
Locker rent	-	-
Other Income	7,766,833	6,013,455
Total	**7,766,833**	**6,543,705**

Receipt of all other operating income not specifically provided under the income heads above have 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, finance income of finance lease, income from pre-mature account close, etc.

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

Particulars	Current Year	Previous Year
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	47,964,709	8,843,571
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with banks and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	**47,964,709**	**8,843,571**

Impairment loss recognized as per NFRSs on loan and other losses has been presented under this account head. It includes impairment charge net of 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.

4.34 Personnel Expenses

Particulars	Current Year	Previous Year
Salary	52,688,601	50,600,215
Allowances	7,968,769	8,203,818
Gratuity Expense	3,691,053	4,234,710
Provident Fund	4,286,679	4,291,811
Uniform	607,223	627,441
Training & Development Expense	362,338	1,030,389
Leave Encashment	4,111,839	6,626,527
Medical Insurance	-	-
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	121,236	1,290,836
Other expenses related to staff	2,551,431	2,565,623
Subtotal	**76,389,169**	**79,471,370**
Employees bonus	-	50,096
Grand total	**76,389,169**	**79,521,466**

4.35 Other Operating Expenses

Particulars	Current Year	Previous Year
Directors' fee	311,500	444,500
Directors' expense	8,615	104,909
Auditors' remuneration	339,000	226,000
Other audit related expense	64,483	68,325
Professional and legal expense	374,313	169,500
Office administration expense (refer 4.35.1)	13,268,828	11,757,979
Operating lease expense	-	-
Operating expense of investment properties	-	-
Corporate social responsibility expense	-	-
Client Protection expenses	-	-
Onerous lease provisions	-	-
Other	400,580	273,204
Total	**14,767,318**	**13,044,417**

4.35.1 Office Administration Expense

Particulars	Current Year	Previous Year
Water and electricity	428,589	424,021
Repair and maintenance		
a. Building	-	-
b. Vehicle	249,005	221,679
c. Computer & Accessories	146,540	105,725
d. Office Equipment & Furniture	33,660	5,500
e. Other Repairs	5,210	95,366
Insurance	1,342,104	1,312,263
Postage, telex, telephone, fax	828,777	837,933
Printing and stationery	1,199,032	1,136,924
News paper, books and journals	6,400	10,400
Advertisement	379,129	328,918
Donations	-	-
Security expense	-	-
Deposit and loan guarantee premium	-	-
Travelling allowance and expenses	4,945,469	3,515,795
Entertainment	-	-
Annual/special general meeting expense	322,198	122,243
Other		
Non-Durable Goods	260,920	104,058
Registration & Renewal	615,987	618,148
Software and Web Hosting Expenses	1,193,000	1,104,755
Other expense	1,312,807	1,814,252
Total	**13,268,828**	**11,757,979**

4.36 Depreciation & Amortization

Particulars	Current Year	Previous Year
Depreciation on property, plant & equipment	11,443,167	10,487,999
Depreciation on investment property	-	-
Amortization of intangible assets	159,767	143,402
Total	**11,602,934**	**10,631,400**

4.37 Non Operating Income

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

4.38 Non Operating Expense

Particulars	Current Year	Previous Year
Loan written off	-	-
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense	-	-
Total	**-**	**-**

4.39 Income tax expense

Particulars	Current Year	Previous Year
Current tax expense	**4,803,543**	**7,979,759**
Current year	4,614,846	3,675,925
Adjustments for prior years	188,697	4,303,834
Deferred tax expense	**(623,618)**	**(481,857)**
Origination and reversal of temporary differences	(623,618)	(481,857)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total	**4,179,925**	**7,497,902**

4.39.1 Reconciliation of tax expense and accounting profit

Particulars	Current Year	Previous Year
Profit before tax	(30,895,866)	450,863
Tax amount at tax rate of 30%	(9,268,760)	135,259
Add: Tax effect of expenses that are not deductible for tax purpose	14,309,011	3,500,107
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	(425,406)	40,559
Total income tax expense	**4,614,846**	**3,675,925**
Effective tax rate	-15%	815%

Statement of Distributable Profit or Loss
For the year ended 32 Ashad, 2082
(As per NRB Regulation)

Particulars	Current Year	Previous Year
Net profit or (loss) as per statement of profit or loss	(35,075,790)	(9,863,978)
Appropriations:		
a. General reserve	-	-
b. Foreign Exchange Equalization Reserve	-	(132,563)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	-	-
e. Employees' training fund	(1,401,783)	(766,955)
f. Client Protection Fund	-	-
g. Other		-
Profit or (loss) before regulatory adjustment	**(36,477,573)**	**(10,763,495)**
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	(1,818,002)	1,134,760
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	-
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	-	-
e. Deferred tax assets recognized (-)/ reversal (+)	(1,895,408)	(481,857)
f. Goodwill recognized (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognized (-)/reversal (+)	-	-
h. Actuarial loss recognized (-)/reversal (+)	(3,032,749)	-
i. Other (+/-)	(65,240)	-
Net Profit for the year ended 32 Ashad 2082 available for distribution	**(43,288,972)**	**(10,110,592)**
Opening Retained Earning as on Shrawan 1, 2081	(21,864,634)	(12,980,648)
Adjustment (+/-) FY 2078.79 NFRS staff bonus adjustment	-	1,226,606
Distribution		
Bonus Shares Issued	-	-
Cash Dividend Paid	-	-
Total Distributable profit or (loss) as on year end date	**(65,153,606)**	**(21,864,634)**

मानुषी लघुवित्त वित्तीय संस्था लि.

संस्थापक /संस्थापक समूहका शेयरधनीहरुले आफ्नो स्वामित्वमा रहेको शेयर अन्य बैक तथा वित्तीय संस्थामा धितो लिएको विवरण

क्र.सं.	संस्थापक /संस्थापक समुह अन्तर्गत पर्ने शेयरधनीहरुको नाम	कुल कित्ता	कुल चुक्ता प्रतिशत	कर्जा लिएको अन्य बैक तथा वित्तीय संस्थाको नाम	कर्जा रकम	धितोमा रहेको शेयर कित्ता सख्या	कैफियत
1	MANUSHI	383000	35.02%				
2	MANUSHI PVT. LTD	60000	5.49%				
3	PADMASANA SHAKYA	15000	1.37%				
4	SHOVA BAJRACHARYA	10000	0.91%				
5	CHANDRA PRASAD KACHHIPATI	10000	0.91%				
6	SHYAM SUNDAR SHRESTHA	10000	0.91%				
7	AAYUSHMA TULADHAR	10000	0.91%				
8	ANU DHAKHWA SHAKYA	10000	0.91%				
9	NABINA DHAKHWA	10000	0.91%				
10	JAL KRISHNA SHRESTHA	10000	0.91%				
11	KAMAL KESHARI TULADHAR	6000	0.55%				
12	KAMALA DEVI TAMANG PRADHANANG	6000	0.55%				
13	PRAMILA ACHARYA RIJAL	6000	0.55%				
14	SHREEJANA RANA	6000	0.55%				
15	ASHA SHRESTHA BHAUKAJEE	6000	0.55%				
16	MEERA JYOTI	6000	0.55%				
17	LAXMI POKHAREL	5000	0.46%				
18	GOBINDA PRASAD SAPKOTA	5000	0.46%				
19	TEKENDRA BAHADUR KARKI	5000	0.46%				
20	ASHOK KUMAR UPRETY	5000	0.46%				
21	ISHWOR MAN MALAKAR	5000	0.46%				
22	GAMBHIR MAN SHAKYA	5000	0.46%				
23	RAJENDRA NATH POUDYAL	5000	0.46%				
24	SWASTIKA SIROHIYA	5000	0.46%				
25	DIPESH KUMAR SHRESTHA	5000	0.46%				
26	SARITA RAJBHANDARI	5000	0.46%				
27	PURNA MAN DONGOL	5000	0.46%				
28	SUNIL CHITRAKAR	5000	0.46%				
29	MANISH RATNA SHAKYA	5000	0.46%				
30	RABINA TULADHAR	5000	0.46%				
31	GAUTAM BIR TULADHAR	5000	0.46%				
32	DIBYA TARA TULADHAR	5000	0.46%				
33	BINA SHRESTHA	4000	0.37%				
34	DILIP BHAUKAJEE	4000	0.37%				
35	RAJANY MALLY	4000	0.37%				
36	SAROJINI SHRESTHA	4000	0.37%				
37	BIDYA BAJRACHARYA	4000	0.37%				
38	SANDHYA SHRESTHA	4000	0.37%				
39	URMILA SHRESTHA AMATYA	4000	0.37%				
40	ARNISHA SHRESTHA	3000	0.27%				
41	PRATIMA SHRESTHA	3000	0.27%				
42	POOJANA BAJRACHARYA	3000	0.27%				
43	TARA SHAKYA	3000	0.27%				

	(BAJRACHARYA)						
44	NANI SHOVA MAHARJAN	3000	0.27%				
45	SABITA ACHARYA	3000	0.27%				
46	KEEPA SHRESTHA	3000	0.27%				
47	SHANTI BHANDARI SHRESTHA	3000	0.27%				
48	ROSHANA SHAKYA	3000	0.27%				
49	PADAM KESHWOR NEUPANE	1000	0.09%				
50	PUBLIC SHARE HOLDERS	393750	36.00%				
	Total	**1093750**	**100.00%**				

नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग

केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४४१२८२३
फ्याक्स नं.: ४४१२२२४
Web site: www.nrb.org.np
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पोष्ट बक्स नं.: ७३

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/मानुषी/०८२/८३

मिति: २०८३/०२/२२

च.नं.: 866

श्री मानुषी लघुवित्त वित्तीय संस्था लिमिटेड,
बनेपा, काभ्रेपलाञ्चोक ।

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

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८१/८२ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाव, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेयरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८१/८२ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ ।

(क) संस्थाको २०८२ असार मसान्तमा कुल जोखिम भारित सम्पत्तिको आधारमा कुल पुँजीकोषको अनुपात न्यून रहेकोले पुँजी योजना पेश गर्नुहुन ।

(ख) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८२ को निर्देशन नं. २/०८२ को बुँदा नं.१(अ) बमोजिम कर्जाको वर्गिकरण गरी कर्जा नोक्सानी व्यवस्था कायम गर्ने व्यवस्थाको पूर्ण पालना गर्नुहुन ।

(ग) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८२ को निर्देशन नं.२/०८२ को बुँदा नं. ६(ङ) बमोजिम ऋणी कर्जा सूचना केन्द्रको कालोसूचीमा रहेको जानकारी भएको अवस्थामा त्यस्तो कर्जा तथा सापटलाई खराब वर्गमा वर्गीकरण गर्नुपर्नेछ भन्ने व्यवस्थाको पूर्ण पालना गर्नुहुन ।

(घ) कर्जाको पुनरतालिकीकरण र/वा पुनरसंरचना गर्दा यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८२ को निर्देशन नं.२/०८२ को बुँदा नं. ७(ग) मा भएको व्यवस्थाको पुर्ण पालना गर्नुहुन ।

(घ) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८२ को निर्देशन नं.३/०८२ को बुँदा नं. २(ज) बमोजिम बिना धितो सामुहिक जमानीमा वा धितोको सुरक्षणमा लघुकर्जा प्रदान गर्दा निर्देशन बमोजिमको कर्जा सीमा ननाघ्ने गरी एउटा ऋणीलाई अधिकतम २ वटा लघुवित्त वित्तीय संस्थाले कर्जा प्रवाह गर्न सक्नेछन भन्ने व्यवस्थाको पूर्ण पालना गर्नुहुन ।

(ङ) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८२ को निर्देशन नं.६/०८२ को बुँदा नं. ६(४) बमोजिमको जोखिम व्यवस्थापन समितिलाई निष्क्रिय कर्जा घटाउने तर्फ थप सक्रिय र प्रभावकारी बनाउनु हुन । साथै, संस्थामा निष्क्रिय कर्जा अनुपात ११.३७ प्रतिशत रहेको सन्दर्भमा निष्क्रिय कर्जा व्यवस्थापन गर्न ठोस कार्ययोजना पेश गर्नुहुन ।

...............०८२।०८३ मिति : २०८३।०३।०१

श्री नेपाल राष्ट्र बैंक,
लघुवित्त संस्था सुपरिवेक्षण विभाग,
बालुवाटार , काठमाडौं ।

विषय : आर्थिक बर्ष २०८१ ।८२ को बार्षिक वित्तीय विवरणहश्र प्रकाशन गर्ने निर्देशनहरुको प्रति उत्तर सम्बन्धमा ।

महोदय,

नेपाल राष्ट्र बैंकबाट यस मानुषी लघुवित्त वित्तीय संस्था लिमिटेडको आर्थिक बर्ष २०८२।८२ को बार्षिक वित्तीय विवरण प्रकाशन गर्न मिति २०८३।०२।२२ गते प्राप्त पत्र अनुसार गैर स्थलगत सुपरिवेक्षणका क्रमा देखिएका कैफियतहरुको प्रति उत्तर तपसिल अनुसार प्रतिवद्धता सहित पेश गरिएको व्यहोरा विनम्र अनुरोध गर्दछौं ।

(क) संस्थाको २०८२ अषाढ मसान्त सम्ममा कुल जोखिम भार सम्पतिको आधारमा कुल पूँजीकोषको अनुपात न्यून रहेकोमा ,मानुषी लघुवित्त वित्तीय संस्था जीवन विकास लघुवित्त वित्तीय संस्था र युनिक नेपाल लघुवित्त वित्तीय संस्था लि. बीच गाभ्ने गाभिने (मर्जर) सम्बन्धमा मिति २०८२।१२।२८ गते भएको समझदारी पत्र (MOU) का आधारमा नेपाल राष्ट्रबाट मिति २०८३।०२।१९ मा मर्जरका लागि सैद्धान्तिक सहमति प्राप्त भएको तथा अन्तिम स्वीकृतको लागि सम्पुर्ण तयारी भइरहेको व्यहोरा विनम्र अनुरोध गर्दछौं ।

(ख) नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजत पत्र प्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकिकृत निर्देशन २०८२ को निर्देशन नं.२/०८२ को बुँदा नं १ (अ) बमोजिमको कर्जा वर्गिकरण गरी कर्जा नोक्सानी व्यवस्था कायम गरिसकेको व्यहोरा विनम्र अनुरोध गर्दछौं ।

(ग) नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजत पत्र प्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकिकृत निर्देशन २०८२ को २/०८२ को बुँदा नं ६ (ड.) बमोजिम ऋणी कर्जा सूचना केन्द्रको कालोसूचीमा रहेको जानकारी भएको अवस्थामा त्यस्तो कर्जा तथा सापटलाई खराब वर्गमा वर्गिकरण गर्ने व्यवस्था पुर्ण पालना गरिएको व्यहोरा विनम्र अनुरोध गर्दछौं ।

(घ) कर्जा पुनरतालिकिकरण र वा पुनरसंरचना गर्दा यस बैंकबाट “घ” वर्गको इजाजत पत्र प्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन २०८२ को निर्देशन नं २/०८२ को बुँदा नं७ (ग) मा भएको व्यवस्थाको पुर्ण पालना गरिएको ।

(घ) यस बैंकबाट “घ” वर्गको इजाजत पत्र प्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकिकृत निर्देशन २०८२ को निर्देशन नं ३ /०८२ को बुँदा न २ (अ) बमोजिम बिना धितो सामुहिक जमानीमा वा धितोको सुरक्षणमा लघुकर्जा प्रदान गर्दा निर्देशन बमोजिमको कर्जा सिमा ननाध्ने गरी एउटा ऋणीलाई अधिकत्तम २ वटा लघुवित्त वित्तीय संस्थाले कर्जा प्रवाह गर्न सक्नेछन् भन्ने व्यवस्था पूर्ण पालना गरिएको व्यहोरा अनुरोध गदछौं ।

(ङ.) यस बैंकबाट “घ”वर्गको इजाजतपत्र प्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकिकृत निर्देशन २०८२ को निर्देशन नं ६ ०८२ को बुँदा नं ६(४) बमोजीमको जोखिम व्यवस्थापन समितिलाई निष्क्रिय कर्जा घटाउने तर्फ थप सक्रिय र प्रभावकारी साथै संस्थामा निष्क्रीय कर्जा अनुपात ११.३७ रहेको सन्दर्भमा निस्क्रीय कर्जा व्यवस्थापन गर्न ठोस योजना बनाई कार्य गर्न व्यहोरा अनुरोध गर्दछौं

(च) संस्थाबाट प्रवाह हुने कर्जाको पूर्ण विवरण कर्जा सूचना केन्द्रमा अद्यावधिक गर्ने व्यवस्था मिलाईसकेको छ, साथै Reconcile गरी एक रुपता कायम गर्ने व्यहोरा अनुरोध गर्दछौं ।

(छ) संस्थाको आन्तरिक र बाह्य लेखापरिक्षक तथा नेपाल राष्ट्र बैंकको स्थलगत निरिक्षण तथा गैर स्थलगत सुपरिवेक्षणले औंल्याएका केफियतहरु नदोहोरीने गरि सुधार पर्ने व्यहोरा बिनम्र अनुरोध गर्दछौं ।

भवदिय

शोभा बज्राचार्य
प्रमुख कार्यकारी अधिकृत

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

शाखा प्रवन्धकहरुको वार्षिक समिक्षा गोष्ठीमा बिभिन्न बिद्यामा उत्कृष्ठ शाखालाई पुरस्कृत

त्रैमासिक समिक्षा गोष्ठि कार्यक्रम

केन्द्र प्रमुख गोष्ठिमा उत्कृष्ठ केन्द्र प्रमुखहरुको साथमा संयुक्त फोटो खिचाउदै कर्मचारीहरु

कर्मचारीहरुको बिभिन्न गोष्ठि तथा तालिम कार्यक्रम

बिमा वापत सदस्यहरुलाई राहत रकम वितरण गरिदै

सदस्यहरुलाई प्रदान गरिएको उद्यमशिलता विकास तालिम

तीन शुन्य क्लब गठनको लागी बिद्यार्थीहरुसँग अन्तरक्रिया

सदस्यहरुबाट संचालन भएका बिभिन्न परियोजनाहरु

बिभिन्न शाखा कार्यालय अन्तर्गत संचालित केन्द्रहरु

मानुषी लघुवित्त वित्तीय संस्था लि.

(केन्द्रीय कार्यालय) ब्यबस्थापन समुह

क्र.सं.	नाम थर	पद	शैक्षिक योग्ता	अनुभब	जिम्मेवारी
१	शोभा बज्राचार्य	कार्यकारी प्रमुख	एम.ए.(अर्थशास्त्र)	२५	संस्थाको समग्र
२	कमल श्रेष्ठ	बरिष्ठ प्रबन्धक	एम.बि.एस.	१८	मानब संसाधन, प्रशासन र सामान्य सेवा
३	मुरारी सापकोटा	बरिष्ठ अधिकृत	बि.बि.एस.	१७	सञ्चालन, तालिम र सदस्यहरुको बिमा
४	कृष्ण प्र.न्यौपाने	बरिष्ठ अधिकृत	एम.बि.एस.	१५	कर्जा र असुली
५	उमेश खिचाजु	बरिष्ठ अधिकृत	बि.बि.एस.	१०	लेखा तथा बित्त र योजना तथा बजेट
६	सुवास धिताल	बरिष्ठ अधिकृत	बि.बि.एस.	१०	योजना तथा अनुगमन
७	हरिशरण गिरी	अधिकृत	बि.बि.एस.	१५	आन्तरिक लेखापरिक्षण
८	सुजित श्रेष्ठ	कनिष्ठ अधिकृत	प्रबिणता प्रमाणपत्र	१५	सुचना प्रबिधि

शाखा कार्यालयहरुको सम्पर्क नम्बर तथा ईमेल ठेगाना

क्र.स	शा.प्र.को नाम	शाखा कार्यालय	मोबाईल नम्बर	ईमेल ठेगाना
१.	विमला भण्डारी	सानोगौचरन	९८०१८७५२०१	sanogaucharan@manushilbs.com.np
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११	अनिल कुमार यादब	शिलढुङ्गा	९८०१८७५२११	sildhunga@ manushilbs.com.np
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१५	बिमला श्रेष्ठ	देउराली	९८०१८७५२१५	deurali@ manushilbs.com.np
१६	बिष्णु हरी सिलवाल	फलाटे	९८०१८७५२१६	falate@ manushilbs.com.np
१७	ध्रुब प्र. कोईराला	सिपाघाट	९८०१८७५२१७	sipaghat@ manushilbs.com.np
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१९	उज्वल भण्डारी	मैनापोखरी	९८०१८७५२१९	mainapokhari@ manushilbs.com.np
२०	राज श्रेष्ठ	साखू	९८०१८७५२२०	sankhu@ manushilbs.com.np
२१	रबिन लामिछाने	भकुण्डेबेसी	९८०१८७५२२१	bhakundebeshi@manushilbs.com.np
२२	बसन्त राज आचार्य	श्रीरामपाटी	९८०१८७५२२२	shreerampati@manushilbs.com.np
२३	मिलन भट्ट	सांधभञ्ज्याङ	९८०१८७५२२३	sandhbhanjyang@manushilbs.com.np
२४	उद्धव खकुरेल	खनियाखर्क	९८०१८७५२२४	khaniyakharka@ manushilbs.com.np
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२६	मैया दूलाल	खोपासी	९८०१८७५२२६	khopasi@ manushilbs.com.np
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