



खुशी थप्दै

१३३



१३^{औं} वार्षिक प्रतिवेदन
२०७५/०७६



मुक्तिनाथ विकास बैंक लि.
MUKTINATH BIKAS BANK LTD.

Vision

Be the most preferred robust Bank in Nepal while uplifting socio-economic status of people.

नागरिकहरूको सामाजिक, आर्थिक स्तर उकास्दै सबैको रोजाईको सबल बैंकको रूपमा स्थापित हुने ।

Mission

Become a leading, financially viable, socially acceptable, regulatory attuned, environment friendly, inclusive financial services provider for all the stakeholders' wellbeing.

वित्तीय रूपमा सक्षम, सामाजिक रूपमा सर्वस्वीकार्य, नियमनमा प्रतिबद्ध, वातावरणमैत्री समावेशी वित्तीय सेवाहरू प्रदान गर्दै सबै हिताग्राहीहरूको समुन्तीको लागि अग्रस्थानमा रहने ।

Values

Goal Focused (लक्ष्यमा केन्द्रीत)

Result Oriented (परिणाममुखी)

Owership in the tasks (कार्यमा जिम्मेवारी)

Well-being (सर्वहित)

KEY FINANCIAL HIGHLIGHTS



52 BILLION
BALANCE SHEET SIZE
49.55% Growth

856 MILLION
NET PROFIT
37.20% Growth

46 BILLION
DEPOSITS
36% CASA

38 BILLION
LENDING
32% Micro Lending



27.94
EARNING PER SHARE

13.24
P/E RATIO

0.07 %
NON-PERFORMING ASSETS

133
Branches

3200+
Remittance
Terminals

7 STATES
of the Country

FOOTPRINTS

Amount in Nepalese Rupees

हाम्रो प्रयासहरू

आ.व. २०७५/०७६



सामाजिक उत्तरदायित्व सम्बन्धी कार्यक्रम: ६३ ओटा



घरदैलो कार्यक्रम: ९४ स्थान



व्यवसायिक/वित्तीय साक्षरता कार्यक्रम: ६४ स्थान



नयाँ शाखा समुद्घाटन: ३६ स्थान



ब्यवसायिक सम्झौता: १४ ओटा



सरसफाई कार्यक्रम: पोखरा (कास्की) वाग्मती (काठमाडौं), गोदावरी (ललितपुर), तिलोत्तमा (रूपन्देही) तथा इटहरी (सुनसरी) लगायत स्थानहरू



साना तथा लघुबैकिङ्ग अन्तर्गत ऋण मिनाहा तथा कर्जा रकम फिर्ता ३६८ जनालाई रु. १ करोड ३० लाख





खुशी थप्दै

उच्च विचार, उत्तम लगानी...

सुरक्षित बचत, सुनौलो बिहानी



खुशी थप्दै

हाम्रो प्रतिबद्धता



global alliance
for banking
on values



SUSTAINABLE DEVELOPMENT GOALS



उद्यमशील हातहरु

विदेशको वर्ष दिन भन्दा स्वदेशमा १ महिना मै बढी

नौ दिनकी सुत्केरीलाई छोडेर विदेशिन कसलाई रहर हुन्छहोला ? वाध्यता भयो, वि.सं. २०६३ मा श्रीमान् साहुबाट ऋणलिई कतार जानु भयो । ५ वर्ष कतारमा पसिना बगाउँदा पनि विदेशिदाको ऋणतिर्न नसकी घर फर्किनु पर्यो। घरमा दिगो आम्दानीको श्रोत र व्यवसाय केही थिएन । बढ्दो पारिवारिक खर्चलाई धान्न मुस्किल थियो । अब, लघुवित्त कार्यक्रमबाट कर्जा लिई, आफूले जानेको सजिलो पेशा रोजिन् गाईपालन । २०६८ माघमा रु. २० हजार कर्जा लिई १ वटा गाई किनिन् । थोरै दुधविक्री पछि थप आम्दानीको लागि रु. ५० हजार कर्जा लिई ४०० वटा कुखुरा पालन र तरकारी खेती पनि गर्न थालिन् । अब आम्दानीका साना धर्साहरु कोरिन लागेका थिए । तर, श्रीमान् फेरी २०७० सालमा साउदी अरब लागे तर त्यहाँ कतारको जतिपनि कमाई हुन सकेन । विदेशिएको खर्च उठाउन ३ वर्ष लाग्यो र फर्किए ।

कर्जा लिने, व्यवसायमा थप गर्ने, कमाउने, बचतगर्ने र किस्ता तिर्ने क्रम जारी छ, व्यवसाय विस्तारको क्रम रोकिएको छैन ।

२०७५ बैशाखबाट कुल रु. १५ लाखको लगानीमा पोखरा फेवाताल किनाराको खपौंदी भन्ने ठाउँमा स्काई हाई रेष्टुरेण्ट सुरुगरेकी छिन् । यो व्यवसायले उनलाई अति व्यस्त बनाएको छ । महिनामा रु. ४ लाखभन्दा बढीको ब्यापार हुन्छ भने करिव रु. १ लाख ५० हजार मुनाफा आर्जन हुन्छ । उनको श्रीमान् विदेश बस्दा वर्ष भरिमा यति जोगाउन सकेका थिएनन् । पोखरामै ६ आना घडेरी किनेकी छिन्, छोरी ८ कक्षा र छोरा युकेजीमा पढ्छन् । अबगाउँको घरमा लोकल कुखुरा र खसीबोका पनि पाल्ने तथा आफ्नै बारीमा तरकारी खेतीगरी फेवातालको मनोरम दृश्य सँगै आर्गनिक परिकार चखाउने उनको योजना रहेको छ ।



नाम: श्री कृष्ण कुमारी कार्की, ठेगाना: पोखरा -३३, कास्की

एउटै बौकाको मूल्य २५ लाख

गाउँछोडी शहर तर्फ बसाई सर्नेहरुको लर्को चलिरहेको बेला, त्यसको विपरित काठमाण्डौमा रहेको आफ्नो घर बेची मान बहादुर खड्का वि.सं. २०६८ सालमा, आफ्नै जन्मथलो ओखलढुङ्गाको खिजिदेम्बा नै फर्किए । संभावनाहरु खोज्दै, वि.सं. २०७१ सालमा "यशोदा एग्रो बाखा फार्म" नामको फर्म दर्ता गरी, व्यवसायको शुरुवात ७ वटा बाखाबाट शुरु भयो । २०७२ को महाभुकम्पले उनी र उनको बाखाहरुको उठीबास बनायो तर उनको ईच्छा ज्यूँकात्थै रह्यो । छरछिमेक र ईष्टमित्रहरुसँग सयकडा २/३ मा ऋणलिई पुनः एउटा खोर ठड्याए र २० वटा स्थानीय जातको बाखापालनलाई पुनर्जीवन दिए । महङ्गो ब्याजको ऋणको भार कम गर्न जिल्ला सदरमुकाममा रहेका बैंकहरु धाउन थाले तर, ऋण पाउन निकै गाह्रो भयो, कारण थियो सदर मुकामबाट टाढा र धितो राखिने जग्गाको मूल्य अति न्यून ।

संस्थागत कर्जा विहिन भौतारिएका मान बहादुरको बाखापालन प्रतिको मोह र योजनालाई मुक्तिनाथ विकास बैंकले सहर्ष स्वीकार गर्‍यो र उनको जीवनमा पहिलो पटक बैंकिङ्ग कर्जा रु. १० लाख लिएर आधुनिक खोर निर्माण गरे, ५ वटा बोयर जातको बाखा थप गरी व्यवसायलाई सबलीकरण गरे । २०७६ साल आषाढमा उनले रु. २५ लाख सहूलियत कर्जा लिएका छन् । हाल बोयर र स्थानीय जातका गरी ११३ ओटा बाखा रहेका छन् भने खोरलाई आधुनिकीकरण गरेका छन् । अधिल्लो वर्षमा उनले ३२ वटा बोयर जातका बोकाहरु बिक्री गरी करिव रु. २० लाख आम्दानी गर्न सफल भए । उनको फार्ममा एउटैको ५ लाख मूल्य पर्ने बोकाहरु रहेका छन् । विगतमा अर्काको कम्पनीमा काम गर्ने मान बहादुर, आज ५ जना युवाहरुलाई रोजगार दिन सफल भएका परिवारसँग हाँसीखेली यही व्यवसाय गर्ने हो भने सयौं गुणा खुशी

नाम: श्री मान बहादुर खड्का, ठेगाना: खिजिदेम्बा -७, ओखलढुङ्गा



छन् । उनी भन्छन् "अर्काको भूमिमा गई पसिना बगाउनु भन्दा, आफ्नो मिल्दछ ।" त्यो खुशी उनको मुहारमा छर्लङ्ग देखिन्छ ।

सञ्चालक समिति



चुडामणि कडेल
सञ्चालक



राजेन्द्रमान श्रेष्ठ
सञ्चालक



शिव प्रकाश मल्ल
अध्यक्ष



नारायण कुमार श्रेष्ठ
सञ्चालक



नारायण प्रसाद पौडेल
सञ्चालक



उच्च व्यवस्थापन



अगाडि

प्रद्युमन पोखरेल प्रमुख कार्यकारी अधिकृत

पछाडी बायाँतर्फबाट

तिल बहादुर गुरुङ्ग सहायक नायव प्रमुख कार्यकारी अधिकृत

समिर शेरसर् बज्राचार्य नायव प्रमुख कार्यकारी अधिकृत

गोविन्द बहादुर राउत सहायक प्रमुख कार्यकारी अधिकृत

विभागीय



बायाँबाट

- बाबुराम ढकाल - प्रमुख - क्षेत्रीय कार्यालय, पोखरा
सुवास ढकाल - प्रमुख - सञ्चालन विभाग
रशिक भण्डारी - प्रमुख - व्यवसायिक कर्जा विभाग
अशोक पौडेल - प्रमुख - कर्जा व्यवस्थापन विभाग
सर्वेश श्रेष्ठ - प्रमुख - सूचना प्रविधि विभाग
हरीभक्त पुजारी - प्रमुख - रिपोर्टिङ्ग इकाई
विरेन्द्र राज भाट - प्रमुख - लेखा इकाई
डण्डपानी ढकाल - कम्पनी सचिव तथा प्रमुख - कानुनी विभाग
विनय रत्न शाक्य - प्रमुख - सामान्य सेवा विभाग
संजिव पौडेल - प्रमुख - वित्त, योजना तथा अनुसन्धान इकाई
बसन्त बक्सी - प्रमुख - बजारीकरण प्रबर्द्धन तथा संस्थागत मामिला विभाग

प्रमुखहरु



दायाँबाट

गोविन्द अधिकारी - प्रमुख - क्षेत्रीय कार्यालय, बुटवल
विजय गुरुङ्ग - प्रमुख - साना तथा लघु बैंकिङ्ग विभाग
प्रेम थापा - प्रमुख कर्जा अधिकृत
शंकर लामा - प्रमुख - नगद कोष व्यवस्थापन विभाग
शर्मिला लठ्साल - प्रमुख - सिकाइ तथा विकास विभाग
ईश्वर बुढाथोकी - प्रमुख - आन्तरिक लेखापरीक्षण विभाग
सरोज दहाल - प्रमुख - अनुपालन विभाग
विश्वराज घिमिरे - प्रमुख - कर्जा असुली विभाग
संदिप कुमार दाहाल - प्रमुख वित्त अधिकृत
कृष्ण कुमार के.सी. - प्रमुख - मानव संसाधन विभाग
राजेन्द्र पाण्डे - प्रमुख - बीमा तथा डिजिटल बैंकिङ्ग इकाई





Muktinath: At A Glance

Background:

When the whole country was going through decade long instable hostile situation, none of the financial institutions were able to provide Banking and Financial services in many geographical areas of the nation due to inhospitable environment and threat to living conditions. More of, hilly livelihoods were badly affected and were starving for basic amenities and so on.

During the moment, Syangja District (a hilly district with tough geographical terrain) was no exception. The semi urban location and its citizens were starved for financial needs and the local people were undoubtedly had to travel to Pokhara (the only nearby metro, approximately 38 Kilometer) for petty transaction such as withdrawal of mere NPR 5,000/- (approximately \$50). The cost of travelling and other hectic involvements and more costs thereon. The then, need of an immediate solution to these problem was felt and a seed for same was cultivated.

The like-minded group of innovative intellectuals from various sectors joined hands together to establish a local private sector Bank to resolve the issues being dealt by people of Syangja District.

After the Historic Peace Agreement in the country, in 2006 things were assumed to return to normalcy and the Interim Government started action plans to get things back on track. Likewise, on January 3, 2007, (We) the proposed Bank got license from the Central Bank of Nepal (i.e. Nepal Rastra Bank) to operate Banking Business initially in three district namely Syangja, Kaski and Tanahun of then Western Development Region (currently Gandaki Province) as a "B" class financial institution.

Since inception, the Bank has been adopting the deep rooted values of financial inclusion of the community and core principle of "*Janata Bank ma Hoina, Bank Janata ma Janu Pardachha.*" i.e. "People should not come to Bank, Bank should go to the doors of people". The Bank prioritized opening branches in the rural areas where people were in dire need for banking services. The customer friendly products, services and door-to-door facility are the major factor for its popularity and success among the local people of the area. Within one and half year of operations on the month of April 2008, the Bank started Microfinance Program in its host of services with starting a dedicated department at central office and branches to serve low income but high potential people with high productivity. The Bank was the first "B" class Bank serving to low-income people with dedicated department for same. It is also exemplary banking system believed to be first of its kind in the world where two different system/wing operating under one roof of the Bank both dedicated to community development.

Business Models:

1. Modern Banking (General Banking)

It conducts business processes as a normal Commercial Bank and provides services like deposits, savings, loan (funded and non-funded based), remittance and all other banking functions.

2. Rural Banking

To serve the population in the rural areas it operates bank branches in the remote areas of Nepal with limited access to modern financial services with rampant availability of traditional financial service provider (money lender, landlords etc.) and provides full-fledged modern banking services.

3. Small and Micro Banking (SMB)

The unique model of the bank provides small and microfinance services to the unbanked population through joint liability model and collateral loan especially for small and medium enterprises situated in rural areas





Key Achievements:

- 2007
 - Established as 3 district development Banks in Syangja District with the capital of NPR 12 Million (Equivalent to USD 0.11 Million).
- 2008
 - Started **Microfinance Program**.
- 2009
 - **Central Office shifted to Pokhara, Kaski.**
- 2010
 - Branch Network expanded to 16 branches and loan and deposit both crossed NPR 1 Billion mark (Equivalent to USD 9.10 Million).
- 2011
 - The Bank issued its shares to public and paid up capital was increased to NPR 200 Million (Equivalent to USD 1.82 Million).
- 2012
 - The Bank was upgraded to **Ten District Development Bank**.
- 2013
 - Branch network reached to 34 and net profit of NPR 152 Million (Equivalent to USD 1.38 Million), was recorded in this period.
- 2014
 - Paid up Capital increased to NPR 838 Million (Equivalent to USD 7.62 Million) through bonus and right issue.
- 2015
 - Acquired Civic Development Bank and upgraded to **National Level Development Bank**.
- 2016
 - Both deposits and gross loans crossed about 10 Billion mark (Equivalent to USD 90.96 Million).
- 2017
 - The Bank complies with the minimum capital requirement of NPR 2.5 Billion (Equivalent to USD 22.7 Million) of Nepal Rastra Bank through right and bonus shares.
 - **Central Office shifted to Kamaladi, Kathmandu Plaza, Kathmandu.**
- 2018
 - Bank emerged as the largest development bank in terms of branches network, profitability, portfolio and human resource capital.
- 2019
 - Continued to be the largest national level development bank. The balance sheet size reaches to NPR 52 Billion (Equivalent to USD 472.95 Million).



Currently (As of Mid November 2019) a balance sheet size of around NPR 56 Billion, the Bank has achieved consistent growth, sustainable profits and the best asset quality.

The Bank has a large footprint of 133 branches with 22 ATMs spread across the country serving more than 700,000 customers from different age, communities, societies and ethnic groups.





Uniqueness:

The Bank is committed to provide the Deprived Sector Lending to the grounded communities through its separate business wing named "Small and Micro Banking Department". The Bank's loan portfolio consists of 32% of the loan disbursed from the same department. This includes the non-collateral loan provided to the people of the remote areas on the group guarantee to uplift their socio-economic status.

The Bank has provided the credit facilities to more than 0.1 Million customers, out of which around 86% borrowers are Small & Micro Finance borrowers of which more than 90% are female clients.

Commitment and Involvement:

Muktinath Bikas Bank is in final stage of being a proud member of **Global Alliance for Banking on Values (GABV)** and endorses of **Principles for Responsible Banking (UNEP Finance Initiatives)**, **Smart Campaign** and **Social Performance Task Force (SPTF)**.

The Bank believes in good governance and compliance as set by the regulators and the industry best practices. To ensure the transparency and follow the inclusive governance, the bank ensures disclosures of every material decisions that is required to maintain the transparency and good corporate governance.

The Bank is fully committed to The **Sustainable Development Goals (SDG)** as passed by UNGA in the year 2015. The Bank shall undertake everything possible through its forces to achieve a better and more sustainable future for all which includes global matters related to poverty, inequality, climate change, environmental degradation, peace and justice. The 17 Goals are all interconnected, and in order to leave no one behind, it is important that we achieve them all by 2030.

Muktinath Ecosystem

With a view to diversify the investment of the Bank, the Bank acquired the substantial stake (58.75%) of the Muktinath Capital Ltd. (Former: Vibor Capital Limited) and 27.78% investment in Muktinath Krishi Company Limited. These company together with Muktinath Bikas Bank forms "The Muktinath Eco-system".

Muktinath Capital Limited is one of the pioneer Investment/merchant Banks of Nepal licensed by Securities Board of Nepal. It is principally engaged in Merchant Banking business and provides the services of registrar to shares, issue management, underwriting, depository participants, portfolio management services and other advisory services.

Muktinath Krishi Company Limited was established in the year 2018 with an objective to promote the market of the domestic agricultural products and predominately engaged in the business of agricultural products which includes the production, manufacturing, trading and marketing of the agro products.

Corporate Social Responsibility:

The Bank is conscious towards human wellbeing and social values. Being a financial institution, it has been actively contributing human, financial and moral support to numerous issues prevalent in the community and society.

The Bank believes that it has to maintain the ecosystem to return the portion of earnings that it has earned from the society which would eventually make the world a better place to sustain.

Muktinath Bikas Bank has always stayed strong to its commitment to positively impact society and environment in addition to valued customers, employees, investors and other stakeholders. In pursuit of the mission of being the socially acceptable and environment friendly financial institution, the Bank has carried out various social and environmental activities as a part of the corporate social responsibility. The Bank has long-term commitments through its CSR activities for sustainable growth and livability.

The Bank has active involvements in key CSR activities such as:

Bagmati River Cleaning Campaign:

With the motto of "2 hours of a week for the nation", every week, Bank employees get engaged in cleaning the Bagmati River in Kathmandu. The cleaning campaign encompasses the spreading awareness regarding the importance of clean running rivers. This campaign has been continued from last 141 weeks.

Pokhara Valley Cleaning Campaign:

Similar to the Bagmati Cleaning Campaign, Pokhara based branches on a weekly basis involve themselves in cleaning the Pokhara City streets. Pokhara being one of the popular tourist destination of the country, the Bank is proud to undertake the responsibility to make it cleaner and greener. We have been involved in this campaign since inception and it has been running on 183rd weeks.





Other Cleaning Campaign:

The Muktinath team is proud to be associated in cleaning campaigns at other numerous rural municipalities, municipalities, sub metro and metropolitan around the country each Saturday morning hours. There are more than 6 branches taking leading role in their area cleanup campaign running regularly.

Helping to maintain Green Ecosystem:

The Bank is committed in line to SDG of UNGA on making the world sustainable through Green initiatives. The Bank has made sufficient effort towards building Eco Parks by Roadside in coordination with Municipality in Kathmandu and other places. Further we along with Government agencies have contributed on different tree plantation efforts in and around Kathmandu and other cities.

Financial & Business Literacy Program:

Being the financial institution, we feel that we are accountable to carry out the financial literacy program to literate the citizens about the Banking and thrive the habit of saving amongst all. With this program we intend to link the unbanked population to the Banking and uplift the socio economic status of these people. Moreover we also initiate business literacy programs for our existing business clients and educate them for proper and formal banking and how to prosper their business using Banks network and support. Till date the bank has successfully completed 251 events with the participation of over 50,000 people.

Help and support to privileged communities:

The Bank has been actively involving its CSR activities towards helping under privileged communities and their children with food shelter, scholarship programs, study materials, educational support and many more. Regular and timely donations for possible seasonal clothes, material has been initiated by the Bank.

Blood Donations and other relevant support:

The Bank has been actively conducting medical support and care programs such as blood donations, eye care programs and medical checkup camps for the needy ones.

Providing financial aid to orphanages/old age centers:

The Bank has made noticeable effort in previous years to help Old age centers, voluntarily run and other orphanage centers with adequate financial and material support.

Support to District Administrations:

The Bank has made numerous efforts in respect societal securities ensure through coordination with local administrations. Providing CCTV vigilance support, Police patrolling materials and mediums, Roadside assistance tools, and many more.

Relief support:

The Bank has been very actively engaged in providing material relief support in relation to uncertain calamities and disasters in affected areas, Flood, Storm, landslides and other uncertainties were looked after with relief as soon as possible by the Bank.

Health hazard and Disease awareness:

The Bank has played role in creating awareness campaigns through organizing different camps to prevent seasonal and non-seasonal diseases. Awareness regarding Cancer, Dengue, HIV and other diseases are the examples which was recent role played by the Bank.

Traffic Awareness activities:

The Bank has undertaken huge steps to ensure Traffic awareness. Nepal is a road accident prone country, thus the bank has initiated many roadside highway boards, street boards, local street buses with Traffic awareness messages campaigns with high visibility to ensure maximum awareness to the general public.

The Bank has been engaged in various other activities through which it can provide enough contribution through its available resources to help and cater the needy ones and also establish itself as socially acceptable and recognizable brand.





Corporate Governance:

Muktinath Bikas Bank Limited is committed to maintain the highest level of the ethical standards, corporate governance and compliance. The Bank believes that for us to prosper as the bank an effective corporate governance is indispensable. The Board of Directors and the Management strictly comply all the regulatory norms issued by the central bank and various other regulatory authorities. The corporate governance framework encapsulates all the regulatory & legal requirements and also several best practices which aim at a high level of business ethics for safeguarding the interest of depositors, investors and all other stakeholders. The bank equally believes in empowering the human capital through a better & healthy work place environment.

The Board of Directors of the Bank being the apex body accountable to the regulators, investors and all other stakeholders including the society, sets the purpose of the bank, the values with which it is guided, the strategies with the combination the vision and mission and implement this in the business strategy.

The Board:

Composition of the Board of Directors (BOD)

The Board of Directors of the Bank comprise of five directors including three directors representing the promoters and two directors from the public. The Board consists of the following eminent personnel having expertise of different sectors:

1. Mr. Khim Prakash Malla, Chairman (Promoter)

Mr. Malla, a resident of Sekham -2, Syangja district is renowned businessman in construction related entrepreneurship having done his Masters in Business Administration. He has been engaged with the bank since inception and as a director of the bank since Poush 2072 BS (December 2015).

2. Mr. Narayan Kumar Shrestha, Director (Promoter)

Mr. Shrestha, a resident of Budhathum -8, Dhading district is pioneer businessman in advertising and media industry having done his Bachelors in Business Administration comes with adequate knowledge of media and branding. He has been engaged as a director of the bank since Poush 2072 BS (December 2015).

3. Mr. Gajendra Man Shrestha, Director (Promoter)

Mr. Shrestha, a resident of Bidur Municipality -9, Nuwakot district is pioneer businessman in the field of Pharma Industry having done his Bachelors in Commerce comes with adequate knowledge of Pharma Businesses. He has been engaged as a director of the bank since Poush 2072 BS (December 2015).

4. Mr. Narayan Prasad Paudel, Director (Public)

Mr. Paudel, a resident of Phedikhola -4, Syangja district is renowned teacher and social worker in the area having done his Intermediate degree and comes with adequate knowledge of social activities and bears sound personal relations for same. He has been engaged with the Bank as director of the bank since Poush 2072 BS (December 2015).

5. Mr. Churamoni Kandel, Director (Public)

Mr. Kandel, a resident of Lekhani -3, Baglung district is renowned professional as teacher/professor and social worker in the area having done his Masters in Arts (English) and comes with adequate knowledge of external and current affairs, risk management theories and many more. He has been engaged with the bank as a director since Poush 2072 BS (December 2015).

Board Meeting

The Bank and Financial Institution Act, 2073 requires the Bank to convene at least 12 board meetings during the year and time interval between two meetings shall not be more than 2 months. In line with the provision, during the year under review, the bank has conducted 17 board meetings and the presence of the individual directors is as follows:

The meeting of the directors is called by the Company Secretary by giving an appropriate notice well in advance with the agendas to be discussed thereon.

Committee of Directors

To take the informed decision in the best interest of the Bank, the Board has constituted the various committees. These committees are formed as per the Unified Directives of the Nepal Rastra bank and work as per the terms of reference provided therein. Following are the committees of Directors of the bank:

Audit Committee:

The audit committee of the bank is comprised of three members, two directors from the Board as a coordinator & a member respectively. Head Internal Audit is the member secretary. The Bank has an independent Internal Audit





Department under this committee. Internal Audit is an independent appraisal function within Bank to examine and evaluate its activities as a service to the Bank. The basic objective of the bank's Internal Audit Department is to assist the management in the effective discharge of their responsibilities. It assists the bank to accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, internal control and governance process. Every year the Internal Audit department conducts audits of all the branches, departments and other units and segments of the bank and reports its findings to the Audit Committee. The committee, based upon the audit reports and findings provides the necessary guidance, suggestions, key risk areas, unidentified risks, control failures etc. within the bank & recommendations to mitigate the same. Furthermore, the audit committee also recommends for the appointment of the External Auditor of the Bank in line with the provisions of the Company Act 2063 & Nepal Rastra Bank Directives.

Five meetings of Audit Committee were held during the year.

Risk Management Committee:

The Bank believes that for risk management to be truly effective, it is critical to develop the right values and behaviors that will shape the way employees carry out their day-to-day duties and responsibilities as per the approved policies, procedures and applicable prevailing laws. Compliance to the laws and regulators directions has been the priority of the Bank since inception.

The Board of Directors of the Bank holds an apex responsibility for implementing the effective risk management and internal control systems to safeguard the Bank's assets. In this regard, the BoD has set up an independent Risk Management committee of the bank. The Board regularly assesses the principal risks of which the bank is exposed to and ensures the adequacy of risk mitigation tools through the Risk Management Committee. The Board/Committee has established an effective Bank-wide Risk Management framework taking consideration of the Bank's size, scale and scope of operations as well as long-term strategic objectives. As stated above, Business Lines/ Corporate Functions have been given the ownerships for the day to-day management of risk. Among the key Board priorities, is the review of the Bank's risk appetite and tolerance levels to keep pace with current macroeconomic developments. The Board is supported by the Risk Management Committee to discharge its risk management oversight. A separate Risk Management Department has been set in the bank which independently reports to Risk Management Committee and ultimately to the Board.

Four meetings of Risk Management Committee were held during this year.

The committee discharges the following risk management functions:

Risk Management Functions:

Risk management in the bank includes risk identification, measurement and assessment, and its objective is to minimize negative effects that risks can have on the financial result and capital of a Bank. Risk management strategies include the transfer of risk, avoidance of risk, reduction of the negative effect of the risk and acceptance of the consequences of a particular risk. The design of a risk management system depends among other things, on its size, capital structure, complexity of functions, technical expertise, and quality of Management Information System (MIS) and is structured to address both banking as well as nonbanking risks to maximize shareholders' value.

Under the committee's direction and oversight, the bank's management has been adopting the Risk Management Framework (RMF) to ensure business strategies, profitability and financial stability are in consistent with the Bank's strategies and risk appetite. The Bank separately reviews the credit risk, operation risk and market risk to ensure that the Bank operate within the risk appetite expressed by the Risk Management Framework.

Risk Management Techniques

The Bank adopts the following techniques for these specific type of the risks:

Credit Risk

The Bank exercises the following techniques in assessing the credit risk:

- Strict adherence to Board approved policies.
- Independent review of credit proposals by Central Credit Department and Risk Management Department.
- Well-defined delegated authority levels.
- Effective observance to post disbursement credit risk management techniques.

Operational Risk

The Bank has developed a framework for managing operational risk and evaluating the adequacy of capital covering the bank's appetite and tolerance for operational risk, as specified through the policies for managing this risk, including the extent and manner in which operational risk is transferred outside the bank. It also includes policies outlining the bank's approach to identifying, assessing, monitoring and controlling/mitigating the risk.





Liquidity Risk

Liquidity is crucial to the ongoing viability of any financial institution. The capital positions can have a telling effect on institution's ability to obtain liquidity, especially in a crisis. The Bank has adequate system for measuring, monitoring and controlling liquidity risk. We evaluate the adequacy of capital given their own liquidity profile and the liquidity of the markets. We also make use of stress testing to determine their liquidity needs and the adequacy of capital. The objective of liquidity management is to ensure that bank has sufficient funds to meet its contractual and regulatory financial obligations at all times. Basically the Bank adopts the following norms for liquidity risk management

- Strict adherence to Basel II and NRB requirement to maintain the liquidity ratios above the regulatory minimum.
- Keeping the close eye on the baking and economic scenario.

Foreign Exchange Rate Risk

Because of the Bank's exposure to foreign currency, foreign exchange risk management is a fundamental component in market risk management of the bank, it involves prudent management of foreign currency positions in order to control, within set parameters, the impact of changes in exchange rates on the financial position of the Bank. The following norms are adopted by the bank to manage the exchange rate risk:

- Maintenance of the Net Open Position within the threshold expressed by the Liquidity Management Framework.
- Revaluation of Open positions on a daily basis and analysis of the gains/losses.

Interest Rate Risk

The following norms are adopted by the bank to manage the interest rate risk:

- Effective cost benefit analysis for the product development.
- Regular Net Interest Margin and Credit to Deposit Ratio monitoring.
- Gap analysis to check the measures for the mismatches between rate sensitive liabilities and rate sensitive assets

Information Technology Risk

The following norms are adopted by the bank to manage the information technology risk:

- Strict adherence to Board approved policies.
- System Audit and checks on regular intervals.
- Application of the latest technology in the global cyber security ecosystems.
- Firewall, antivirus and Backups.

Capital Risk

The following norms are adopted by the bank to manage the capital risk:

- Meeting the regulatory capital requirements.
- Monthly computation of Capital Adequacy Ratios under normal and stress conditions.

Human Resource Facilities Committee:

The Human Resource Facilities Committee of the bank works on the identification and addressing policies and current trends of employee benefits issues, including the changes in legislation as well as enhanced benefit programs, and use of the plans to remain competitive. The committee is coordinated by a director of the board having the Head Human Resource Department as a member secretary. The Committee reviews and recommends for Board approval the Human Resources strategy including key HR objectives, plans and workforce requirements, recruitment promotion, selection, transfer & placement norms and monitors the implementation of same. The Committee also reviews, comments and reports to the Board regarding succession plan for all critical and key positions and reviews development plans, talent retention and career development for potential successors. Furthermore, the committee monitors and make all necessary recommendations to the Board regarding the ethical standards and ensure that management has identified a process to ensure compliance.

During the financial year, the bank has conducted 5 Human Resource Facilities Committee meetings.

AML/CFT Committee:

Money Laundering is a major concern to the governments and regulatory authorities all over the world. It has been recognized as a major social problem and crime by the governments around the world. The committee ensures that the bank complies with all the regulations under Asset (Money) Laundering Prevention Act, Asset (Money) Laundering Prevention Rule & the Directives on AML/CFT issued by Nepal Rastra Bank. It reviews the adequacy of the resources (including information technology tools) to identify, measure & mitigate the money laundering issues and reports the same to the board. The committee also reviews and reports to the Board the existing methodology, policy, processes etc. and need for improvement to identify all kinds of money laundering risks on timely manner. To discharge the oversight function of the committee, bank has set up a separate compliance department to review and monitor all the financial transactions occurring in the bank. All the AML/CFT issues are reported by the compliance department to the committee where the issues are discussed and necessary guidance are issued to the management. Compliance





department observes, identifies & reports the committee the potential risks or any suspicious transactions within the bank through regular committee meetings.

Three meetings of AML/CFT Committee were held during this year.

Committee of Management

For the effective segregation of the duties, mitigation of the risk and smooth operation, the bank has formulated the following management committees:

1. Assets Liability Committee (ALCO)

ALCO is the committee of the senior executives, and nominated department heads and is responsible for establishing, documenting and enforcing all policies that involve asset and liability management, such as liquidity, interest rate, foreign exchange, commodity and equity risk. The major responsibility of the committee includes management of liquidity position, foreign currency exposure, borrowing/lending position, investment position of the Bank, oversee the maturity profile and mix of incremental assets and liabilities and reviewing other aspects as mandated the NRB directives.

Twelve ALCO meetings were held during the year.

2. Recruitment Committee

Deputy Chief Executive Officer, Assistant Chief Executive Officer and Head Human Resource Department forms the Recruitment Committee as per the Employee Bylaws of the bank. The committee discusses and decides all the matters relating to the human resources requirement starting from vacancy announcement, conducting the examination and interview and recruiting the suitable candidate. The committee also discusses and decides the matter related to performance appraisals, promotion & capacity enhancement of the employees.

Thirty Six meetings of the Recruitment Committee were held during the year.

3. Financial Direction Committee

Financial Direction Committee is formed as per the requirement of the Financial Bylaws of the bank and comprise of the officials prescribed by the bylaws which is chaired by the Chief Executive Officer. The Financial Direction committee is responsible to approve the expenses up to the threshold prescribed by the bylaws considering the rationale, nature and requirement of the procurement.

Forty One meetings of the Financial Direction Committee were held during the year.

4. Credit Committee:

As a part of management of the credit related risk, the bank has formed the credit committee which comprises of the senior executives and other nominated personnel. The credit committee evaluates the loan application, the underlying risk and approves the credit limit of the borrower in case it exceeds the threshold as delegated by the board.

Thirty Nine meetings of the Credit Committee were held during the year.

5. Management Committee:

The management committee is the committee of the senior executives and nominated department heads. The management committee meets every week and develops the strategies, identifies the existing issues with which the business and operations of the bank is governed and reviews the day to day business growth of the Bank. The committee oversees the performance of the branches in line with the budget and bank's mission, identifies the gap and implements the short term strategy to overcome them.

Thirty Nine meetings of the Management Committee were held during the year.

Strategic Direction

The Bank focuses on developing the long term relationship with its clients by providing the customer friendly Banking experience to our customers. From providing finance for projects of national interest, to supporting the private sector with value-added services with our sizable exposure in Micro and Rural Finance. The Bank is logically deemed as one of the key catalysts for socio-economic transformation in the country. The Bank takes pride in the cutting-edge product lines and dedicate substantial resources to develop new and better ways to enhance individual, modern Banking experience as well as micro and rural banking. The Bank continually strives to find better ways to serve, contribute, and make a difference in the communities that the bank serves by providing diversified service to all arenas of Banking like Modern, Micro and Rural in alliance with the latest and state of the art technology.



- विषय उदय -

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तेह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय सेयरधनी महानुभावहरू,

मुक्तिनाथ विकास बैंक लि.को सञ्चालक समितिको २१८ औं बैठकको निर्णय अनुसार यस विकास बैंकको तेह्रौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा, देहायका विषय उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण सेयरधनी महानुभावहरूको जानकारी एवं उपस्थितिका लागि, यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०७६ मंसिर ३० गते, सोमवार (तदनुसार डिसेम्बर १६, २०१९)

समय : बिहान ११:०० बजे ।

स्थान : होटल पोखरा ग्राण्ड, पार्दी, विरौटा, पोखरा, कास्की ।

छलफलका विषयहरू :

सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको आ.व. २०७५/७६ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहित आ.व. २०७५/७६ आषाढ मसान्तको वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह लगायतका विवरणहरू पारित गर्ने ।
३. लेखापरीक्षण समितिको सिफारिस बमोजिम आ.व. २०७६/७७ को लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
४. सञ्चालक समितिले प्रस्ताव गरे बमोजिम ०.९३ प्रतिशत (बोनस सेयरको कर प्रयोजनार्थ) ले हुन आउने रकम रु. ३,४०,६७,२२८/- (अक्षरेपी तीन करोड चालीस लाख सतसठ्ठी हजार दुई सय अठ्ठाइस मात्र) नगद लाभांश वितरण गर्ने प्रस्ताव पारित गर्ने ।
५. विकास बैंकको नियमावली अनुसार संस्थापक सेयरधनीको तर्फबाट सञ्चालक पदमा प्रतिनिधित्व गर्ने ३ (तीन) जना, र सर्वसाधारण सेयरधनीको तर्फबाट सञ्चालक पदमा प्रतिनिधित्व गर्ने २ (दुई) जना सञ्चालकको निर्वाचन गर्ने ।

विशेष प्रस्तावहरू :

१. यस विकास बैंकको अधिकृत पूँजी रु. ५,००,००,००,०००/- (अक्षरेपी पाँच अर्ब रुपैयाँ मात्र) पुन्याउने र सोही बमोजिम प्रबन्धपत्रको सम्बन्धित दफा संशोधन गर्ने प्रस्ताव पारित गर्ने ।
२. सञ्चालक समितिले प्रस्ताव गरे बमोजिम हाल कायम चुक्त पूँजी रु. ३,०६,४७,६०,१२३/- (अक्षरेपी तीन अर्ब छ करोड सतचालिस लाख साठी हजार एक सय तेइस मात्र) को बाह्रौं वार्षिक साधारण सभाबाट पारित २० प्रतिशत हकप्रद सेयर वितरणबाट हुन आउने रकम रु. ६१,२९,५२,०२५/- (अक्षरेपी एकसठ्ठी करोड उनन्तीस लाख बाउन्न हजार पच्चीस मात्र) समेत गरी कायम हुन आउने जारी तथा चुक्ता पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठ्चालिस मात्र) को १७.६० प्रतिशतका दरले हुन आउने रकम रु. ६४,७२,७७,३३८/- (अक्षरेपी चौसठ्ठी करोड बहत्तर लाख सतहत्तर हजार तीन सय अठ्तिस मात्र) वोनस सेयर वितरण गर्ने प्रस्ताव पारित गर्ने ।
३. विकास बैंकको चुक्ता पूँजी रु. ३,०६,४७,६०,१२३/- (अक्षरेपी तीन अर्ब छ करोड सतचालिस लाख साठी हजार एक सय तेइस मात्र) र बाह्रौं वार्षिक साधारण सभाबाट पारित २० प्रतिशत हकप्रद सेयर रकम रु. ६१,२९,५२,०२५/- (अक्षरेपी एकसठ्ठी करोड उनन्तीस लाख बाउन्न हजार पच्चीस मात्र) समेत गरी बैंकको जारी तथा चुक्ता पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठ्चालिस मात्र) बाट १७.६० प्रतिशत बोनस सेयर वितरण पश्चात जारी तथा चुक्ता पूँजी रु. ४,३२,४९,८९,४८६/- (अक्षरेपी चार अर्ब बत्तीस करोड उनान्पचास लाख उनान्बे हजार चार सय छयासी मात्र) पुन्याउने प्रस्ताव पारित गर्ने र सोही बमोजिम प्रबन्धपत्रको सम्बन्धित दफा संशोधन गर्ने ।





४. प्रबन्धपत्रको दफा ४ अर्न्तगत वित्तीय संस्थाको उद्देश्य प्राप्त गर्न गरिने कार्यहरू थप गर्ने :
४ (कछ) सामूहिक लगानी कोष (म्यूचुअल फण्ड) स्थापना गरी कोष प्रवर्द्धकको रूपमा कार्य गर्ने ।
५. सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरूको बैठक भत्ता, दैनिक भत्ता तथा भ्रमण खर्च लगायत सुविधा बृद्धि/थप गर्ने र सोही बमोजिम नियमावलीको सम्बन्धित दफा संशोधन गर्ने ।
६. यस मुक्तिनाथ विकास बैंक लि. र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा प्राप्ति/समाहित (एक्विजिशन)/गाभ्ने वा गाभिने (Acquisition/Merger) प्रयोजनका लागि उपयुक्त बैंक तथा वित्तीय संस्थाको पहिचान गर्ने, सहमतिपत्र (Memorandum of Understanding) मा हस्ताक्षर गर्ने, सोको आधारमा सैद्धान्तिक स्वीकृतिका लागि नेपाल राष्ट्र बैंकमा निवेदन दिने, सम्पत्ति दायित्वको मूल्याङ्कन (Due Diligence Audit) गर्न परामर्शदाता, मूल्याङ्कनकर्ता, लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने तथा मर्जरसंग सम्बन्धित अन्य आवश्यक कार्यहरू गर्नका लागि सञ्चालक समितिलाई अख्तियारी दिने प्रस्ताव पारित गर्ने ।
७. विकास बैंकको प्रबन्धपत्र तथा नियमावली संशोधन गर्ने सम्बन्धमा नियमनकारी निकायबाट फेरबदल गर्न निर्देशन भएमा आवश्यकता अनुसार सोमा थपघट, परिमार्जन, संशोधन तथा सच्याउनको लागि सञ्चालक समिति वा समितिले तोकेको व्यक्तिलाई अख्तियारी दिने ।

८. विविध :

द्रष्टव्य: तेन्हाँ वार्षिक साधारण सभा प्रयोजनार्थ मिति २०७६ मंसिर २३ गते सोमवार देखि २०७६ मंसिर ३० गते सोमवार सम्म यस विकास बैंकको सेयर दाखिल खारेज बन्द (Book Closed) हुने व्यहोरा सेयरधनी महानुभावहरूलाई जानकारी गराईन्छ ।

सञ्चालक समितिको आज्ञाले
डण्डपानी ढकाल
(कम्पनी सचिव)





तेह्रौं वार्षिक साधारण सभा सम्बन्धी अन्य जानकारीहरू

- तेह्रौं वार्षिक साधारण सभालाई ध्यानमा राखी, मिति २०७६ मंसिर २३ गते सोमवार देखि २०७६ मंसिर ३० गते, सोमवार सम्म विकास बैंकको सेयरधनी दर्ता किताब बन्द (Book Closed) रहने छ । नेपाल स्टक एक्सचेंज लिमिटेडमा मिति २०७६ मंसिर २२ गते सम्म कारोबार भई, प्रचलित कानून बमोजिम यस विकास बैंकको सेयर रजिष्ट्रार मुक्तिनाथ क्यापिटल लि. (Muktinath Capital Ltd.) थापाथली, काठमाण्डौमा, प्राप्त सेयर नामसारीको लिखतको आधारमा सेयरधनी दर्ता किताबमा कायम सेयरधनीहरूले सो सभामा भाग लिन, साथै बोनस तथा नगद लाभांश प्राप्त गर्नेछन् । साथै २० प्रतिशत हकप्रद सेयर निष्काशनको क्रममा बिक्री नभई लिलाम प्रक्रियामा रहेको ४,०३,२२०.२५ किता सेयरले समेत १३ औं वार्षिक साधारण सभाबाट पारित हुने वोनस सेयर प्राप्त गर्ने व्यहोरा समेत जानकारी गराइन्छ ।
- वार्षिक साधारण सभामा भाग लिन आउनुहुने सम्पूर्ण सेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने प्रमाणपत्र वा सोको प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ ।
- सेयरधनी महानुभावहरूको उपस्थिति पुस्तिकामा दस्तखत गर्न सेयरधनी उपस्थिति पुस्तिका साधारण सभा हुने दिन विहान ९:०० बजेदेखि खुल्ला रहनेछ ।
- छलफलका विषयहरू मध्ये, विविध शिर्षक अर्न्तगत कुनै प्रस्ताव भएमा छलफल गर्न इच्छुक सेयरधनीले साधारण सभा हुनुभन्दा ७ (सात) दिन अगावै छलफलको विषयको जानकारी कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनु पर्नेछ ।
- साधारण सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्ति गर्न चाहने सेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधि पत्र (प्रोक्सी) फारम भरी सभा शुरु हुनु भन्दा कम्तिमा ४८ घण्टा अगावै अर्थात मिति २०७६ मंसिर २८ गते दिनको ११:०० बजे भित्र बैंकको केन्द्रीय कार्यालय काठमाण्डौ प्लाजा, कमलादी काठमाण्डौमा दर्ता गराई सक्नु पर्नेछ । बैंकको सेयरधनी वाहेक अरुलाई प्रोक्सी दिन र एक भन्दा बढी व्यक्तिलाई आफ्नो सेयर विभाजन गरी, तथा अन्य कुनै किसिमबाट छुट्याई प्रोक्सी दिन पाइने छैन । यसरी दिएको प्रोक्सी बदर हुने छ ।
- प्रोक्सी नियुक्त गरी सक्नु भएको सेयरधनी आफैँ सभामा उपस्थित भई हाजिर पुस्तिकामा दस्तखत गर्नु भएमा दिईसकेको प्रोक्सी स्वतः बदर हुने छ ।
- एकै सेयरधनीले एक भन्दा बढी प्रोक्सीहरू दिईसकेको अवस्थामा यस अघि दिईएका सबै प्रोक्सी बदर गरी पछिल्लो प्रोक्सीलाई मान्यता दिईयोस भनी छुट्टै पत्र लेखी ४८ घण्टा अगावै अर्थात, २०७६ मंसिर २८ गते दिनको ११:०० बजे भित्र दर्ता गराएको अवस्थामा, अधिल्ला प्रोक्सीहरू स्वतः बदर भएको मानी, पछिल्लो प्रोक्सीलाई मान्यता दिइने छ ।
- नावालक सेयरधनीको सन्दर्भमा सेयरधनी दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिले मात्र संरक्षकको हैसियतले सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मतदान गर्न समेत सक्नु हुनेछ ।
- साधारण सभा सम्बन्धमा थप जानकारी आवश्यक परेमा कार्यालय समयभित्र विकास बैंकको केन्द्रीय कार्यालय का.म.न.पा. -२८, काठमाण्डौ प्लाजा, कमलादी काठमाण्डौमा सम्पर्क राख्न समेत अनुरोध छ ।

पुनश्च: कम्पनीको आर्थिक विवरण, सेयरधनी महानुभावहरूले उपलब्ध गराएको टेगानामा पठाइएको छ । साथै कम्पनी ऐन २०६३ अनुसारको वार्षिक आर्थिक विवरण, संचालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन, सेयरधनी महानुभावहरूले कम्पनीको केन्द्रीय कार्यालय का.म.न.पा. -२८, काठमाण्डौ प्लाजा, कमलादी काठमाण्डौमा तथा यस विकास बैंकको सेयर रजिष्ट्रार मुक्तिनाथ क्यापिटल लि. ट्रेड टावर, थापाथली, काठमाण्डौमा आई, निरीक्षण गर्न र प्राप्त गर्न सक्ने व्यहोरा समेत जानकारीका लागि सूचित गरिन्छ । आर्थिक विवरण लगायत वार्षिक साधारणसभामा पेश हुने सम्पूर्ण प्रस्तावहरू बैंकको वेवसाईट: www.muktinathbank.com.np मा हेर्न सक्नुहुनेछ ।





सञ्चालक समितिको अध्यक्षज्यूको मन्तव्य

आदरणीय सेयरधनी महानुभावहरू,

आजको यस गरिमामय साधारणसभामा उपस्थित हुनु भएका आदरणीय सेयरधनी महानुभावहरू तथा यस विकास बैंकबाट आमन्त्रित शुभचिन्तक अतिथि ज्यूहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्न चाहन्छु । विगत वर्षहरूमा जस्तै यस वर्ष पनि यहाँहरूको समुपस्थितिमा समयमा नै यो साधारण सभा सञ्चालन भई रहँदा अत्यन्तै हर्षित छु । यस विकास बैंकलाई विगतदेखि नै यहाँहरूले देखाउनु भएको सद्भावले नै हामीलाई यस स्थानमा गर्वका साथ हाम्रो मुक्तिनाथ भन्ने अवसर मिलेको मैले महशुस गरेको छु ।

यस विकास बैंकले स्थापनाकालदेखि नै आफ्नो सेवा विस्तारका साथै वित्तीय प्रगतिका सूचकहरूमा अत्यन्तै राम्रो नतिजा प्रस्तुत गर्दै आई रहेको छ । प्रतिस्पर्धि अन्य बैंक तथा वित्तीय संस्थाहरूको भन्दा यस विकास बैंकको अधिकांश वित्तीय सूचकाङ्कहरू राम्रा रहेका छन् । साथै, वित्तीय सेवा विस्तार र समावेशी वित्तीय सेवा प्रवाहमा यस विकास बैंकले नेपालमा एक नमूना स्थापित गरेको छ । हामीले संचालन गर्दै आएको वित्तीय सेवाको मोडेल नै देशमा आर्थिक समृद्धिको लागि सहयोगी बन्न सक्नेमा हामी दृढ रहेका छौं । हामीले शुरुवातदेखि नै सञ्चालन गर्दै आएको वित्तीय साक्षरता कार्यक्रम, सबै नेपालीको बैंक खाता र उद्यमशीलता विकास अभियानलाई हाल नेपाल सरकारले पनि महत्व दिई रहेको छ । यसबाट हाम्रो कार्यशैली देश र समय सुहाउँदो रहेको प्रमाणित भएको छ । यी कार्यहरूमा हाम्रो निरन्तर प्रतिवद्धता रहेको व्यहोरा सबै सेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छु । साथै, देश, समाज र व्यक्तिका आवश्यकताहरूलाई आत्मसाथ गर्दै सोही अनुरूप वित्तीय सेवा तथा सामाजिक कार्यमा यो विकास बैंक प्रतिवद्ध रहेको व्यहोरा पनि निवेदन गर्न चाहन्छु ।

विगत केही वर्षदेखि देशको वित्तीय बजारमा आएका उतार चढावहरूलाई यस विकास बैंकले कुशलतापूर्वक व्यवस्थापन गर्न सफल भएको छ । वित्तीय बजारमा लगानीयोग्य रकमको अभाव हुँदा पनि तरलता व्यवस्थापन गरी लगानीको गतिलाई घटाउनु परेन । यस विकास बैंकले आफ्नो वासलातको आकारलाई हरेक दिन नै बृद्धि गर्दै आज यस अवस्थामा ल्याउन सफल भएको छ । बैंकको व्यवसाय बृद्धि संगै नियमक निकायको निर्देशनहरूलाई अक्षरशः पालना गर्दै आफ्नो सबलताको लागि स्वनियमनहरूलाई पनि संस्थामा पालना गर्ने गराउने कार्यलाई जारी राखिएको छ । यसको लागि दक्ष र अनुभवी जनशक्तिहरूको व्यवस्थापन गरी नेतृत्वलाई अझै बलियो बनाईएको व्यहोरा अनुरोध गर्दछु । ग्राहकहरूको आवश्यकता र वित्तीय क्षेत्रको मागहरूलाई मध्यनजर गर्दै समयानुकूल संस्थाका सेवाहरूमा विविधिकरण र अद्यावधिक गर्दै एक सक्षम र सवल विकास बैंकको रूपमा उभ्याउन पाउँदा हामी सबै हर्षित छौं ।

गत वर्ष यस विकास बैंकको पहलमा स्थापना भएको मुक्तिनाथ कृषि कम्पनीले कार्य प्रारम्भ गरी सकेको छ । कृषिको क्षेत्र धेरै फराकिलो भएको र हरेक कोणहरूमा संभावनाहरू भएकोले एकै साथ सबै तर्फ विस्तार नगरी क्रमशः कार्यलाई विस्तार गर्ने रणनीति लिएको छ । देशमा भएको आर्थिक बृद्धिसंगै पूँजी बजारमा पनि आफ्नो मजबुत उपस्थितिको लागि हालै मुक्तिनाथ क्यापिटल लि. (साविकको भिवोर क्यापिटल लि.) पनि सञ्चालनमा ल्याएका छौं । यो क्यापिटलमा यस विकास बैंकले ५८.७५ प्रतिशत सेयर लगानी गरी सहायक कम्पनीको रूपमा संचालनमा ल्याएको हो । यी दुवै संस्थाले देशको आर्थिक तथा वित्तीय क्षेत्रको प्रवर्द्धनमा योगदान दिन सक्ने अपेक्षा गरेका छौं । बैंकिङ्ग क्षेत्र विस्तारको लागि Universal Banking सेवा प्रवाहको पूर्वतयारीको रूपमा सेवामा विविधिकरणको नीति लिएका छौं ।

यस समिति तथा संस्थाको वार्षिक प्रतिवेदनमा समावेश गर्न नियमक निकायद्वारा तोकिएका बुँदा र व्यहोराहरू यसै प्रतिवेदनको विभिन्न अध्यायहरूमा समावेश गरिएका छन् । यहाँहरूको जानकारीको लागि बैंकले गरेका अन्य कार्यहरूलाई पनि संक्षिप्त रूपमा पेश गरेका छौं । यस विकास बैंकले विभिन्न क्षेत्रमा पुर्याएको योगदान सानै भए पनि प्रभावकारी रहेकोछ । आगामी दिनहरूमा पनि समाजका हरेक पक्षहरूमा सक्दो उपस्थिति जनाउने नै छ । यो प्रतिवेदन तथा यस विकास बैंकको गतिविधि र क्रियाकलापहरूमा यहाँहरूको अमूल्य सुभावको अपेक्षाका साथै स्वागत गर्दछौं । साथै, यस साधारण सभामा पेश भएका प्रस्तावहरूलाई छलफल गरी पारित गरी दिनु हुन पनि सम्पूर्ण सेयरधनी महानुभावहरूलाई हार्दिक अनुरोध गर्दछु ।

अन्त्यमा, यस विकास बैंकको प्रत्यक्ष निगरानी गर्नु हुने नियमक निकायहरू, विभिन्न तवरले सहयात्रा गर्नु हुने सरकारी तथा गैरसरकारी संघ संस्थाहरू, निजी क्षेत्र लगायत यस विकास बैंकमा लगानी गर्नु भएका सेयरधनी महानुभावहरूलाई आआफ्नो क्षेत्रबाट पुर्याउनु भएको सहयोग, सद्भाव र विश्वास प्रति हार्दिक कृतज्ञता व्यक्त गर्न चाहन्छु । यस संस्थाको संचालनमा निहित जोखिमहरूलाई व्यवस्थापन गर्दै व्यवसाय तथा ख्याती बृद्धिको लागि अहोरात्र खटिनु भएका सम्पूर्ण कर्मचारीहरू धन्यवादको पात्र हुनुहुन्छ । हामीलाई विश्वास गरी सेवा लिनु भएका सम्पूर्ण आदरणीय ग्राहकहरूमा हार्दिक धन्यवाद र आभार व्यक्त गर्न चाहन्छु । आगामी दिनमा पनि यहाँहरूलाई अझै उत्कृष्ट सेवा प्रदान गर्ने वाचा गर्दछौं । धन्यवाद ।

जय मुक्तिनाथ !





सञ्चालक समितिको वार्षिक प्रतिवेदन

यस विकास बैंकले आ. व. २०७५/०७६ मा गरेको प्रगति तथा नियमक निकायहरूद्वारा विभिन्न निर्देशन मार्फत संस्थाको वार्षिक प्रगति विवरणमा समावेश गर्नु पर्ने विभिन्न शिर्षकका बुँदा र विषयहरूलाई यस प्रतिवेदनमा समावेश गरिएको छ ।

नेपाल राष्ट्र बैंकले जारी गरेको चालु आर्थिक वर्षको मौद्रिक नीति एवं सो पश्चात जारी भएका निर्देशनहरूले बैंक तथा वित्तीय संस्थाहरूलाई प्रतिस्पर्धि, बलियो र अनुशासित बनाउन प्रयास गरेको देखिन्छ । यस आ.व.को लागि जारी भएको मौद्रिक नीतिको केही मुख्य बुँदाहरू यहाँ प्रस्तुत गरिएको छ ।

मौद्रिक नीति र यसका प्रभावहरू :

राष्ट्रिय तथा अन्तर्राष्ट्रिय अर्थतन्त्रलाई विश्लेषण गर्दै, नेपाल सरकारको आ.व. २०७६/७७ को बजेटले निर्धारण गरेका प्राथमिकता, लक्ष्य, नीति तथा कार्यक्रमलाई मध्यनजर गर्दै नेपाल राष्ट्र बैंकले जारी गरेको मौद्रिक नीतिका केही अंशहरू निम्न बमोजिम रहेका छन् ।

- आर्थिक वर्ष २०७५/७६ मा कुल गार्हस्थ्य उत्पादन वृद्धिदर ७.१ प्रतिशत रहेको केन्द्रीय तथ्याङ्क विभागको प्रारम्भिक अनुमान छ । कृषि उत्पादनमा वृद्धि, उर्जा आपूर्तिमा सहजता, निर्माण कार्यमा तीव्रता, औद्योगिक उत्पादन विस्तार तथा पर्यटक आगमन बढेका कारण आर्थिक वृद्धि उच्च रहेको हो ।
- आर्थिक वर्ष २०७५/७६ को एघार महिनामा औसत उपभोक्ता मुद्रास्फीति ४.५ प्रतिशत रहेको छ । अधिल्लो वर्ष यस्तो मुद्रास्फीति ४.२ प्रतिशत रहेको थियो ।
- आर्थिक वर्ष २०७५/७६ को एघार महिनामा वस्तु व्यापार घाटा १७.२ प्रतिशतले वृद्धि भई रु. १२११ अर्ब ९६ करोड पुगेको छ । यसैगरी, सो अवधिमा चालु खाता घाटा रु. २४८ अर्ब ७२ करोड रहेको छ । आयातमा भएको विस्तारका कारण चालु खाता घाटा उच्च रहन गएको हो ।
- आर्थिक वर्ष २०७५/७६ को एघार महिनामा विप्रेषण आप्रवाह १७.५ प्रतिशतले वृद्धि भई रु. ७९९ अर्ब २ करोड पुगेको छ । शोधनान्तर भने रु. ९० अर्ब ८३ करोडले घाटामा रहेको छ ।
- मौद्रिक क्षेत्रबाट प्रवाह हुने कर्जामध्ये आन्तरिक कर्जाको वृद्धिदर २२.५ प्रतिशत र निजी क्षेत्रतर्फको कर्जाको वृद्धिदर २०.० प्रतिशतमा सीमित गर्ने प्रक्षेपण गरिएकोमा २०७६ जेठ मसान्तमा यी कर्जाको वार्षिक विन्दुगत वृद्धिदर क्रमशः २५.१ प्रतिशत र २०.६ प्रतिशत रहेका छन् ।
- २०७६ जेठमा वाणिज्य बैंकहरूको निक्षेप र कर्जाको भारित औसत ब्याजदर क्रमश ६.६४ प्रतिशत र १२.२० प्रतिशत रहेका छन् । २०७५ जेठमा यी दरहरू क्रमश ६.६१ प्रतिशत र १२.४२ प्रतिशत रहेका थिए ।
- वाणिज्य बैंक, विकास बैंक र वित्त कम्पनीले आफ्नो कुल कर्जा सापटको न्यूनतम ५ प्रतिशत अनिवार्य रूपमा विपन्न वर्गमा प्रवाह गर्नुपर्ने व्यवस्था रहेकोमा २०७६ जेठ मसान्तमा यस्तो कर्जाको अंश ६.१ प्रतिशत रहेको छ ।
- "सहुलियतपूर्ण कर्जाका लागि ब्याज अनुदान सम्बन्धी एकीकृत कार्यविधि, २०७५" बमोजिम प्रवाह गरिएको कर्जामध्ये २०७६ जेठ मसान्तसम्ममा कृषि तथा पशुपंक्षी व्यवसाय कर्जा अन्तर्गत १५,९१६ जना ऋणीको रु. २९ अर्ब ३६ करोड कर्जा बक्यौता रहेको छ । त्यसै गरी, सो कार्यविधिमा व्यवस्था भएका अन्य क्षेत्रतर्फ प्रवाह भएको कर्जामध्ये ७६६ जना ऋणीको रु. ४१ करोड ३२ लाख कर्जा बक्यौता रहेको छ । नेपाल सरकारले सहुलियतपूर्ण कर्जाका लागि कुल रु. १ अर्ब २५ करोड ब्याज अनुदान प्रदान गरेको छ ।
- वित्तीय समावेशीकरण सम्बन्धी सूचकहरू समावेश भएको E-mapping लाई Financial Inclusion Portal मार्फत उपलब्ध हुने व्यवस्था गरिएको छ ।
- सबै स्थानीय तहमा वाणिज्य बैंकको शाखा पुन्याउने नीति अनुसार २०७६ असारसम्ममा ७३२ स्थानीय तहमा वाणिज्य बैंकका शाखा पुगेका छन् । २०७५ असारमा यस्तो संख्या ६३१ रहेको थियो ।
- २०७६ जेठ मसान्तसम्ममा वाणिज्य बैंकहरूको शाखा संख्या ३५३९, विकास बैंकहरूको १२५०, वित्त कम्पनीहरूको २०५ र लघुवित्त वित्तीय संस्थाहरूको ३५७० गरी कुल शाखा संख्या ८५६४ पुगेको छ । २०७५ जेठ मसान्तमा यस्तो संख्या ६४१४ रहेको थियो ।
- २०७६ जेठ मसान्तको तथ्याङ्कलाई आधार मान्दा बैंक तथा वित्तीय संस्थाको एक शाखाबाट औसतमा ३४११ जनसंख्याले सेवा लिनसक्ने अवस्था रहेको छ । २०७५ जेठ मसान्तमा यस्तो संख्या ४४९३ रहेको थियो ।





- सबै नेपालीको बैंक खाता खोल्ने अभियानलाई निरन्तरता दिइएको छ । २०७६ बैशाख मसान्तमा वाणिज्य बैंक, विकास बैंक र वित्त कम्पनीहरूमा रहेको निक्षेप खाता संख्या २ करोड ७३ लाख तथा कर्जा खाता संख्या १४ लाख ५४ हजार पुगेको छ ।
- २०७५ चैत मसान्तमा एटीएम संख्या ३१८८ रहेको छ । त्यसैगरी, मोबाइल बैंकिङ्का ग्राहकहरूको संख्या ७० लाख, इन्टरनेट बैंकिङ्का ग्राहकहरूको संख्या ८ लाख ९३ हजार, जारी भएका डेबिट कार्डको संख्या ६२ लाख ८१ हजार तथा क्रेडिट कार्डको संख्या १ लाख १३ हजार पुगेको छ ।
- मौद्रिक नीतिको प्रमुख लक्ष्यको रूपमा रहेको मूल्य स्थायित्व कायम गर्न उपभोक्ता मुद्रास्फीति ६ प्रतिशतको सीमाभित्र राख्ने गरी मौद्रिक व्यवस्थापन गरिनेछ ।
- नेपाल सरकारको बजेटमा उल्लिखित ८.५ प्रतिशतको हाराहारीमा आर्थिक वृद्धि हासिल गर्न सहयोग पुग्ने गरी मौद्रिक व्यवस्थापन गरिनेछ ।

आव. २०७५/०७६ मा पनि लगानीयोग्य तरलताको अवस्था पूर्ण रूपमा सहज हुन सकेन । तथापी, बैंक तथा वित्तीय संस्थाहरूले शाखा सञ्जालमा विस्तारले औपचारिक वित्तीय कारोबार बृद्धि गरेको छ । वित्तीय स्थायित्व र पहुँच विस्तार गर्ने केन्द्रीय बैंकको नीतिलाई आत्मसाथ गर्दै आर्थिक बृद्धिको लक्ष्य हासिलमा योगदान पुर्याउनु बैंक तथा वित्तीय संस्थाहरू प्रतिवद्ध रहेको देखिन्छ । यी विविध अवस्था र परिस्थितिमा यस विकास बैंकले गरेको प्रगतिको समीक्षा यस प्रकार रहेको छ :

(क) विगत वर्षको कारोबारको सिंहावलोकन :

यस विकास बैंकले हरेक वर्ष नै उत्कृष्ट नतिजा प्रस्तुत गर्दै आई रहेको छ । विगतमा वित्तीय क्षेत्रमा विभिन्न प्रकारका उतार चढावहरू आएको भएतापनि समयानुकूल व्यवस्थापन गर्दै संस्थाको व्यवसाय बृद्धि, कार्यक्षेत्र बृद्धि र थप नयाँ सेवाहरू विस्तारमा उल्लेखनीय भूमिका खेलेको छ । यस विकास बैंकले प्रदान गर्दै आई रहेको समावेशी वित्तीय सेवाहरूलाई समान रूपमा बृद्धि गर्दै लगेको छ । व्यवसाय बृद्धिसंगै आई पर्न सक्ने संभावित जोखिमहरूलाई कुशलतापूर्वक व्यवस्थापन गर्न यस विकास बैंक परिवार सक्षम रहेको छ ।

यस विकास बैंकले विगत ५ आर्थिक वर्षहरूमा हासिल गरेका मुख्य उपलब्धीहरूको प्रगति सूचकाङ्कहरू देहाय बमोजिम रहेका छन् :

रु. दश लाखमा

विवरण	२०७२ आषाढ मसान्त	२०७३ आषाढ मसान्त	२०७४ आषाढ मसान्त	२०७५ आषाढ मसान्त*	२०७६ आषाढ मसान्त*
कुल सम्पत्ति	९,०००.४७	१२,९३६.७५	१९,५९२.३४	३४,७६६.२३	५१,९९१.४०
कुल जेथा	९७२.०५	१,३४४.३१	२,२८९.८१	१,०३३.८२	१,३८४.७४
युक्ता पूँजी	८३८.४३	१,१२३.५०	१,९७७.८०	२,५९१.७६	३,०६४.७६
कुल निक्षेप	७,७८१.५६	११,२७६.६५	१६,७७५.२२	३०,६६८.९१	४६,१७६.३१
कुल कर्जा तथा सापट	६,६२५.२६	९,७९८.६१	१५,१५९.३९	२५,१६८.८७	३८,१४४.३२
लगानी	१०३.४७	११४.९६	१५६.८९	६६७.९९	२,६८७.५७
ब्याज आम्दानी	८३६.२४	१,१७४.८०	१,८८१.९५	३,१५३.८३	५,११८.६०
ब्याज खर्च	३५०.८०	४८३.९१	८५०.१४	१,८४२.४१	३,२२३.८३
खुद ब्याज आम्दानी	४८५.४५	६९०.८९	१,०३१.८१	१,३११.४२	१,८९४.७८
कर्मचारी खर्च	१६५.०४	२०५.६८	३२७.६१	४४४.०९	६८४.४९
अन्य संचालन खर्च	९५.४३	१३१.६३	१९७.४१	२८७.७५	४६९.४४
सञ्चालन मुनाफा	३३०.४६	५२८.६१	७२८	८९५.३६	१,२१८.०६
खुद मुनाफा	२१७.६४	३६१.३७	४८६.९३	६२४.०३	८५६.१७
प्रति सेयर आम्दानी (रु.)	३५.९९	४३.१	३२.०९	२०.३६	२७.९४
निष्कृत कर्जा र कुल कर्जा अनुपात	०.१९%	०.०९%	०.०२%	०.००४४%	०.०७%
प्रति सेयर बजार मूल्य (रु.)	५६४	१,३०७.००	९७१	३७८	३७०
शाखा संख्या	४८	४९	५९	९५	११९
कर्मचारी संख्या	४७९	५४१	६९८	९३५	१,२२३

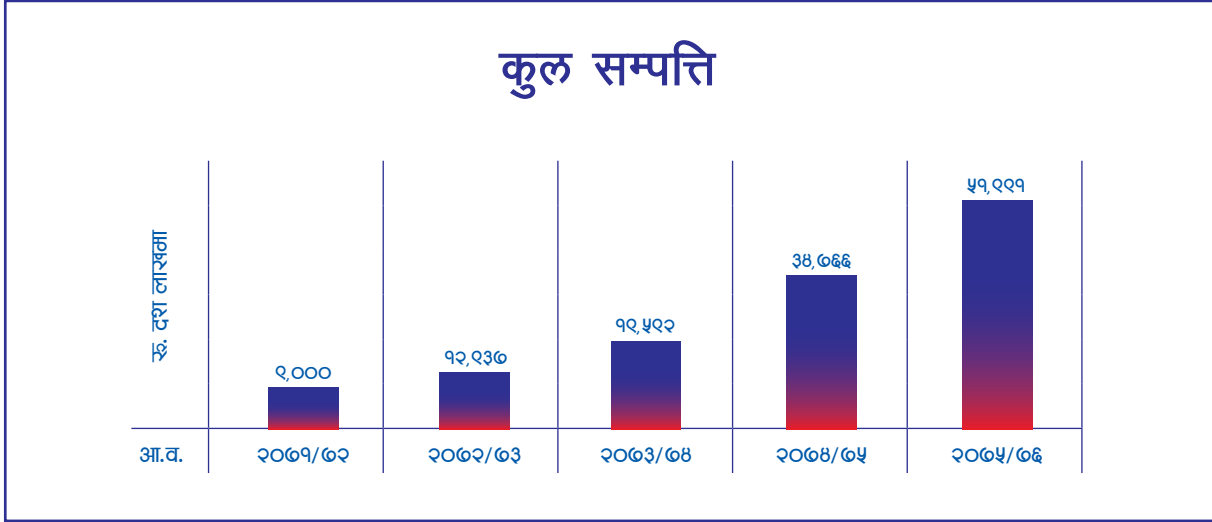
* २०७५ आषाढ र २०७६ आषाढ मसान्तका विवरणहरू Nepal Financial Reporting Standard (NFRS) अनुसार परिष्कृत गरिएको





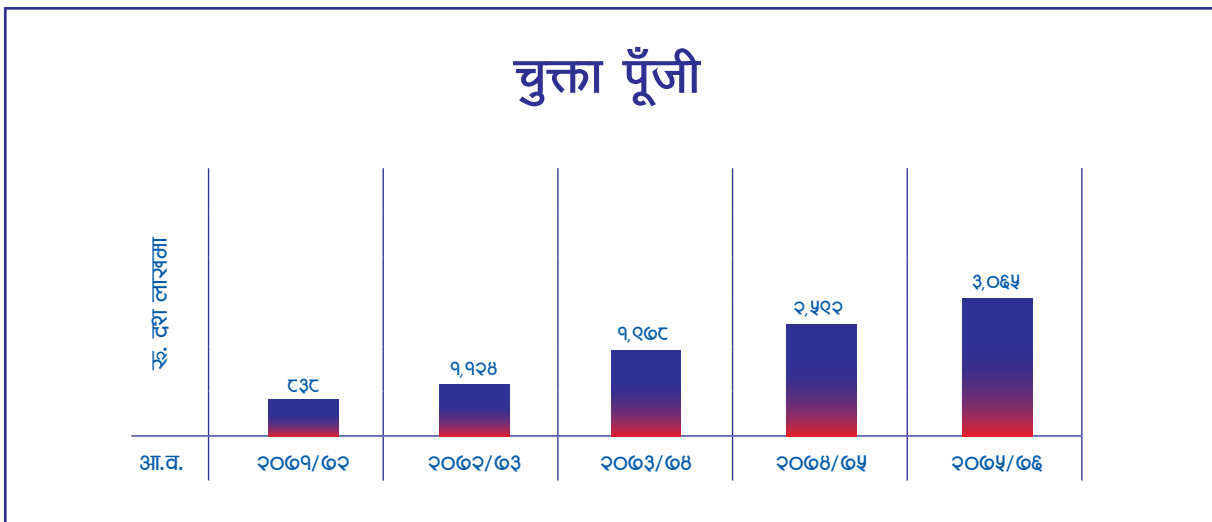
कुल सम्पत्ति

समीक्षा अवधिमा बैंकको कुल सम्पत्तिमा ४९.५५ प्रतिशतले बृद्धि भएको छ, यो रकमको आधारमा रु. १७ अर्ब २२ करोडले बृद्धि हो । आर्थिक वर्ष २०७४/७५ को अन्त्यमा रु. ३४ अर्ब ७६ करोड रहेको कुल सम्पत्ति, २०७६ आषाढ मसान्तमा रु. ५१ अर्ब ९९ करोड पुगेको छ ।



पूँजी तथा जगेडा कोष

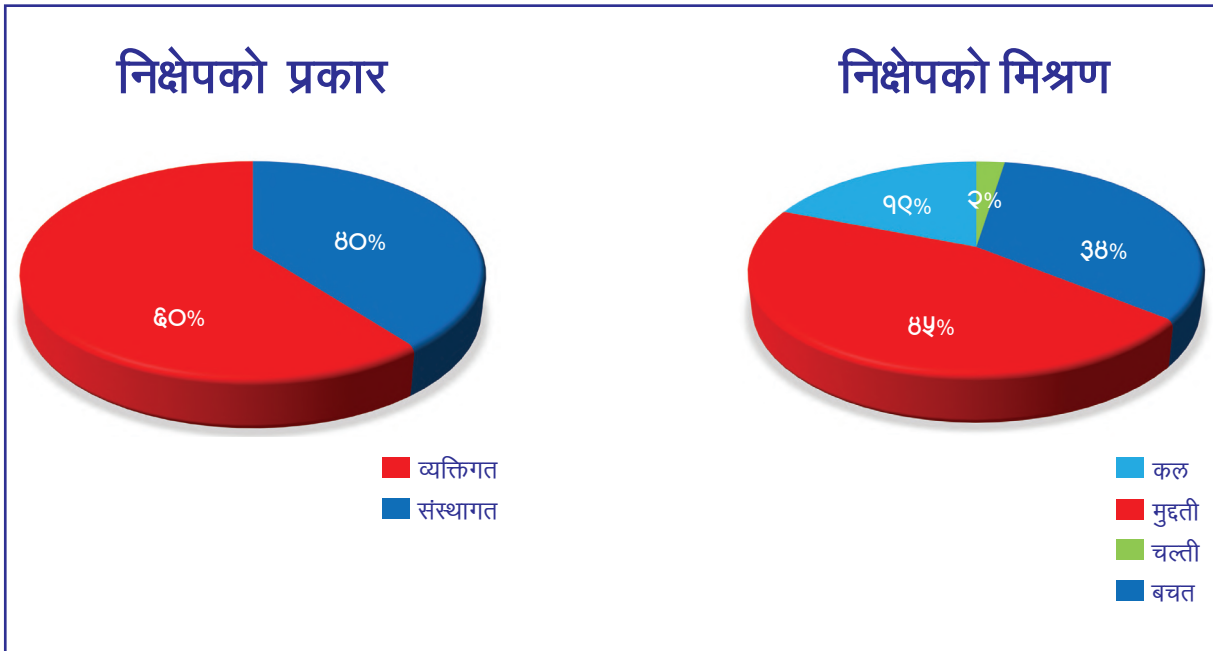
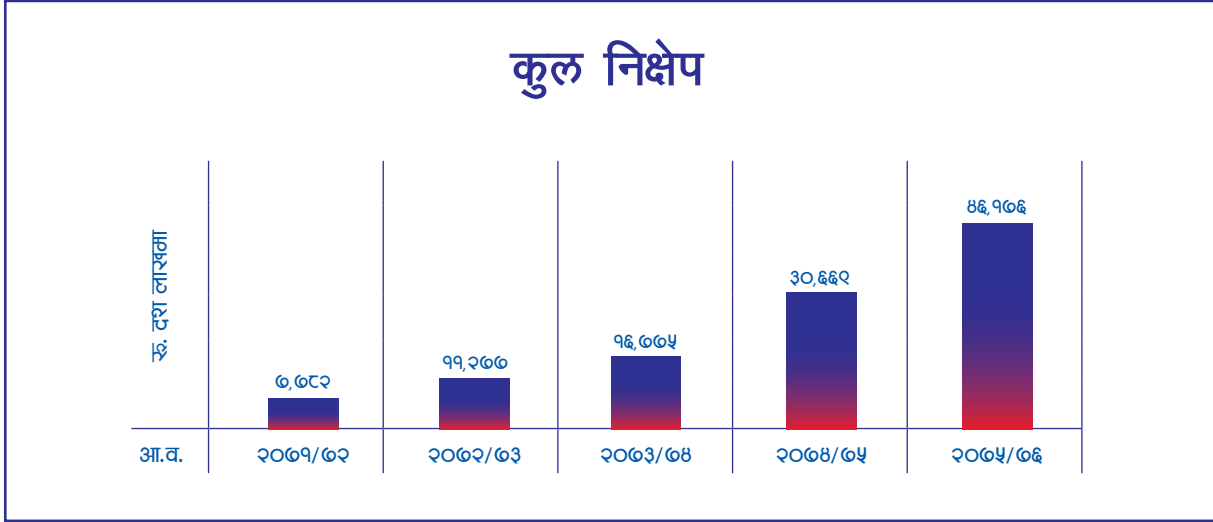
आ. व. २०७५/०७६ मा खुद नाफा, नाफा नोक्सान हिसाब बाँडफाँड तथा नियमनकारी समायोजन पश्चात् बैंकको जगेडा तथा कोषमा रु. १ अर्ब ३८ करोड पुगेको छ । त्यसै गरी २०७६ आषाढ मसान्तसम्ममा बैंकको चुक्ता पूँजी रु. ३ अर्ब ६ करोड रहेकोमा १२ औं वार्षिक साधारण सभाबाट पारित भएको २० प्रतिशत हकप्रद सेयर बाँडफाँट पश्चात रु. ३ अर्ब ६७ करोड पुग्नेछ । यसै सभामा प्रस्ताव गरिएको १७.६ प्रतिशतको दरले बोनस सेयर वितरण पछि आर्थिक वर्ष २०७६/७७ को अन्त्यमा बैंकको कूल चुक्ता पूँजी रु. ४ अर्ब ३२ करोड पुग्ने छ ।





निक्षेप संकलन

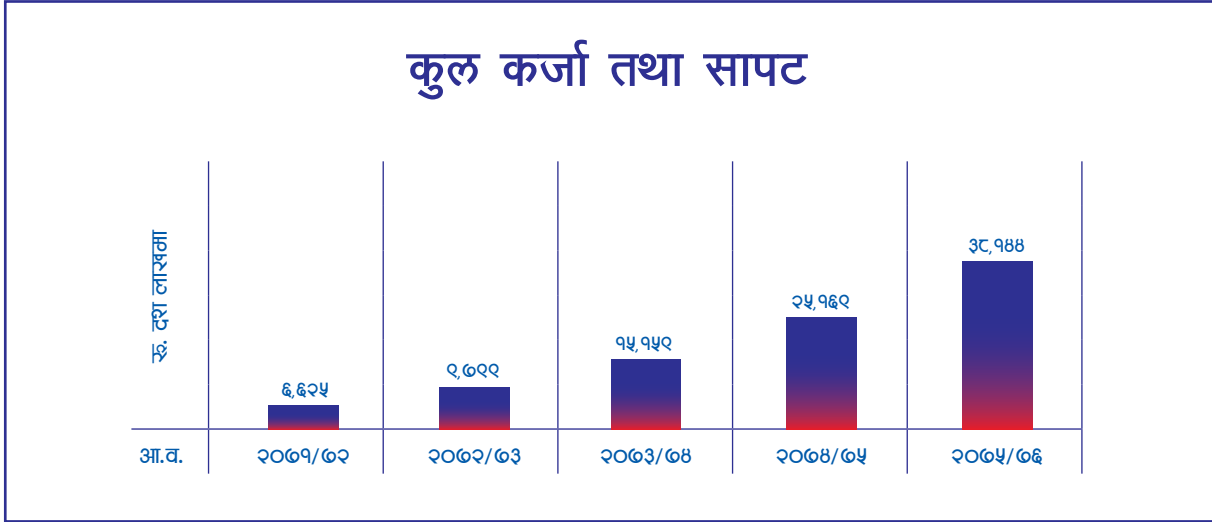
२०७६ आषाढ मसान्तमा बैंकको कूल निक्षेप रु. ४६ अर्ब १७ करोड पुगेको छ । बैंकले समीक्षा अवधिमा रु. १५ अर्ब ५० करोडले निक्षेप बृद्धि गरेको छ, यो ५०.५६ प्रतिशतले बृद्धि हो । यस विकास बैंकको वार्षिक निक्षेप बृद्धि र पछिल्लो निक्षेप संरचना निम्न बमोजिम रहेको छ ।



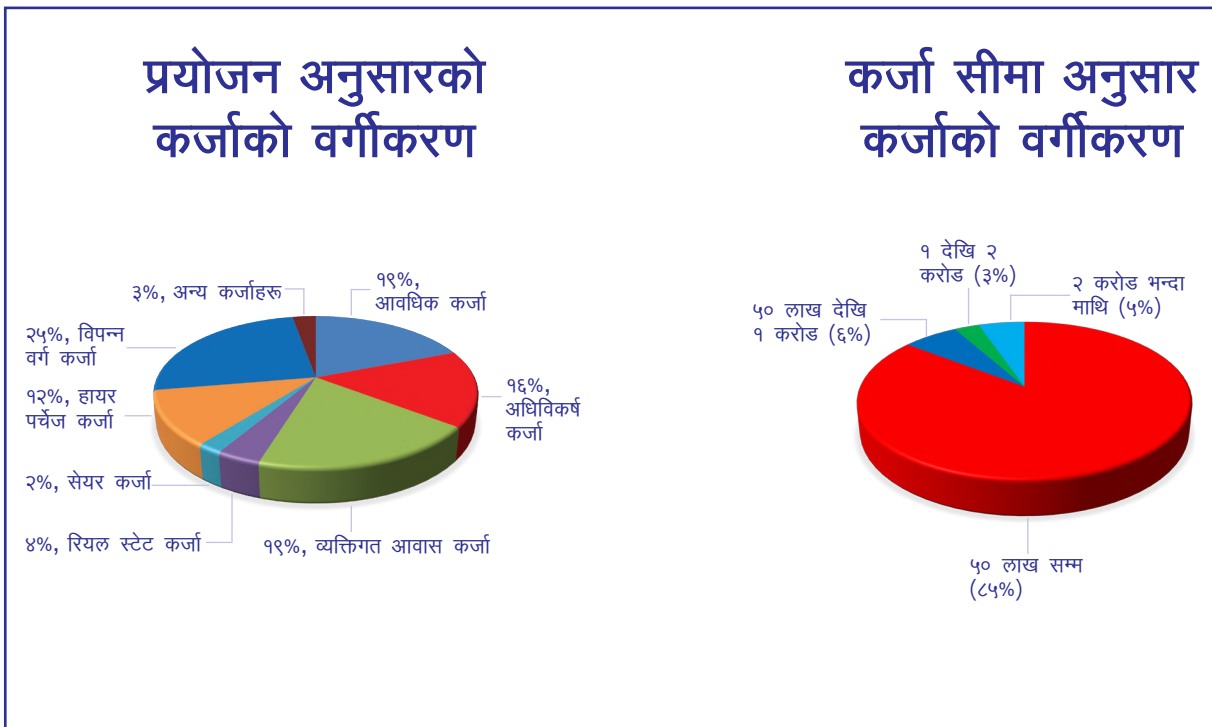


कर्जा परिचालन

२०७६ आषाढ मसान्त सम्ममा बैंकको कर्जा तथा सापट रु. ३८ अर्ब १४ करोड पुगेको छ । बैंकले समीक्षा अवधिमा रु. १२ अर्ब ९७ करोड कर्जा बृद्धि गरेको छ । कर्जा बृद्धिको प्रतिशत ५१.५५ हुन आउँदछ ।



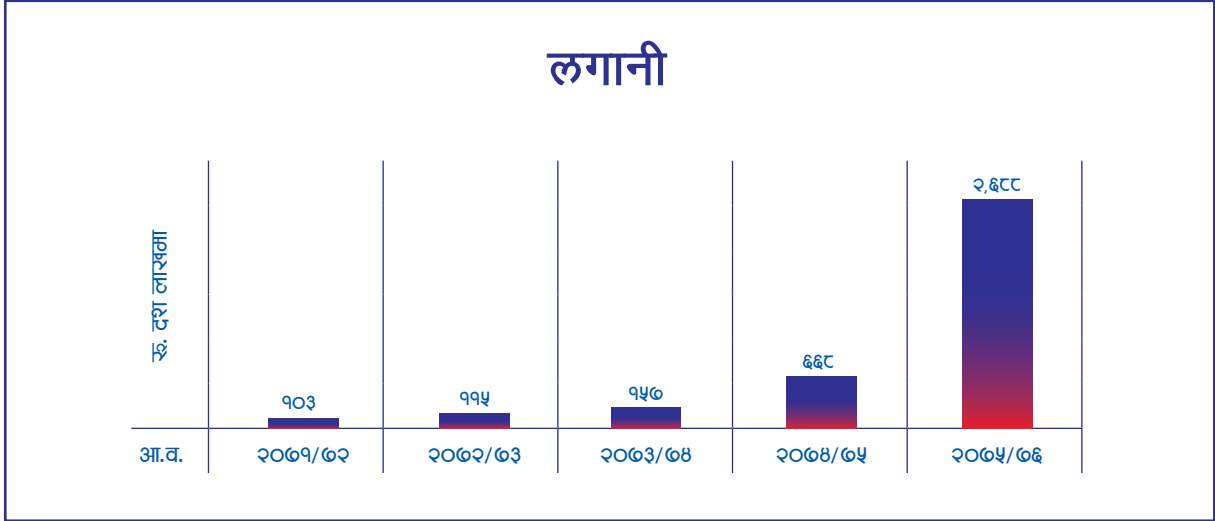
यसरी बृद्धि भएको कर्जाको अधिकांश व्यवसाय बृद्धिको लागि साना तथा मझौला कर्जाहरू रहेका छन् । २०७६ आषाढ मसान्त सम्मको कर्जाको मिश्रण यस प्रकार रहेको छ ।





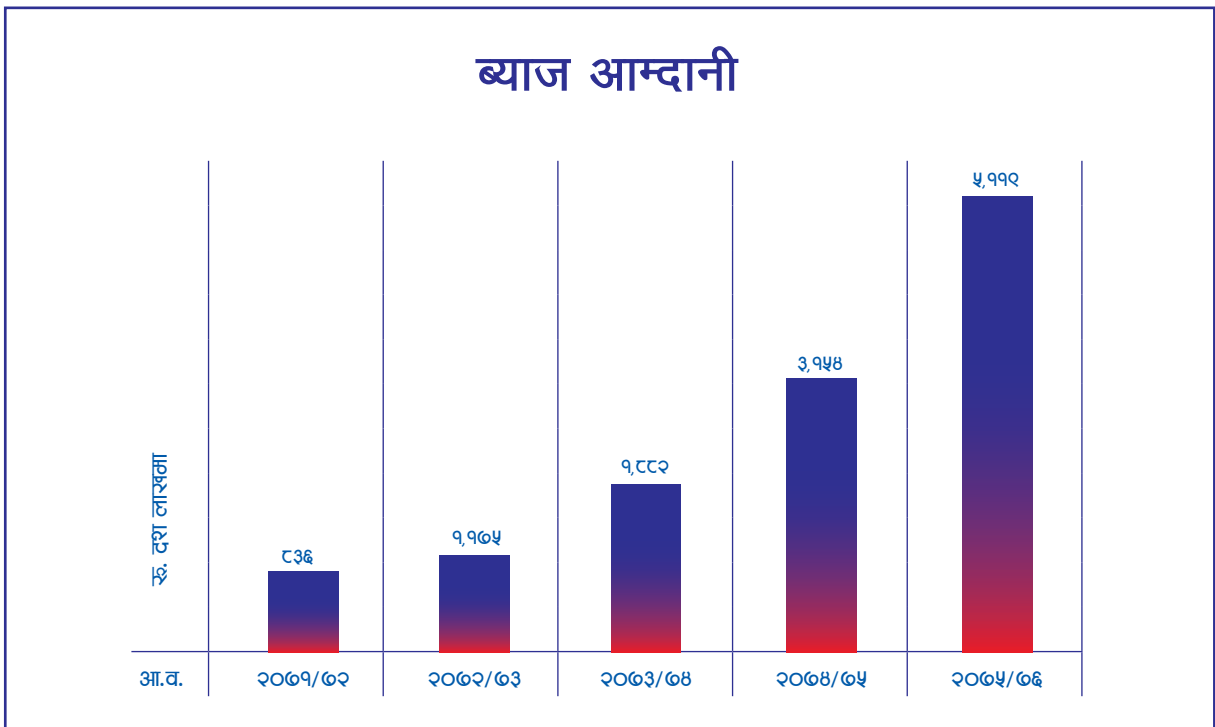
लगानी

समीक्षा अवधिमा बैंकको कुल लगानी अघिल्लो वर्षको तुलनामा ३०२.३४ प्रतिशतले वृद्धि भई रु. २ अर्ब ६८ करोड पुगेको छ । कुल लगानी मध्ये ट्रेजरी बिल, सरकारी ऋणपत्र तथा अन्य लगानी तर्फ क्रमशः ३१.२८, ५७.९७ र १०.७४ प्रतिशत लगानी रहेको छ । बैंकले लगानी योग्य रकमको जोखिम न्यूनीकरण, उच्च प्रतिफल तथा विविधता अपनाउनको लागि उच्च सतर्कताका साथ लगानीको दायरा फराकिलो गराउँदै लगेको छ ।



ब्याज आम्दानी

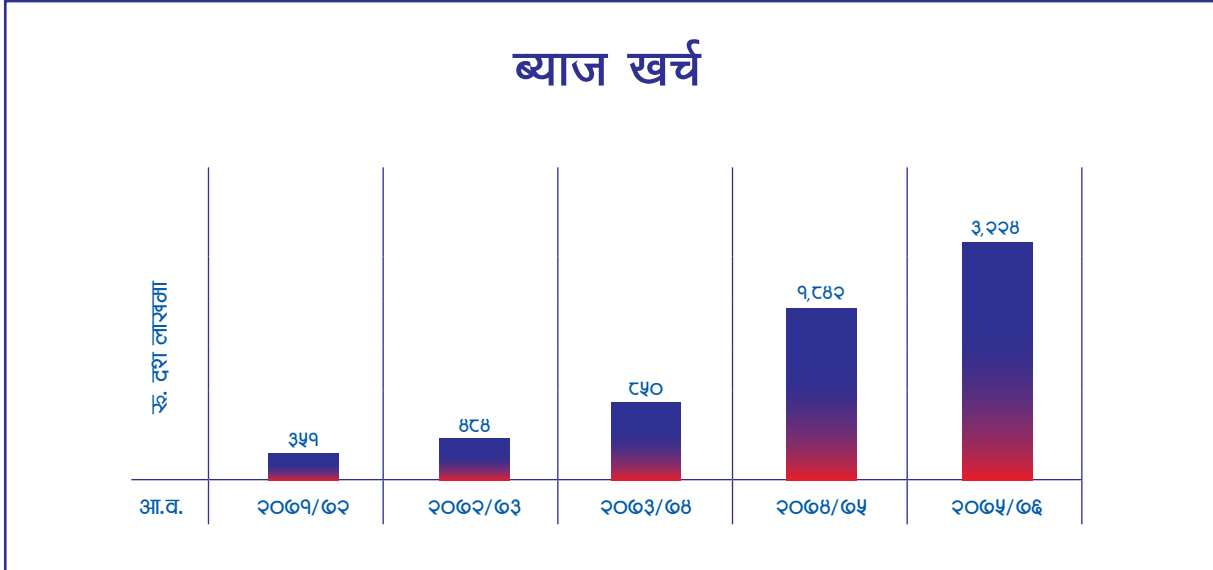
समीक्षा अवधिमा बैंकको ब्याज आम्दानी ६२.३० प्रतिशतले वृद्धि भई रु. ५ अर्ब १२ करोड पुगेको छ भने कर्जा वाहेकका अन्य लगानी तर्फको ब्याज आम्दानी ७२.४६ प्रतिशतले वृद्धि भई रु. ३९ करोड ७७ लाख पुगेको छ ।





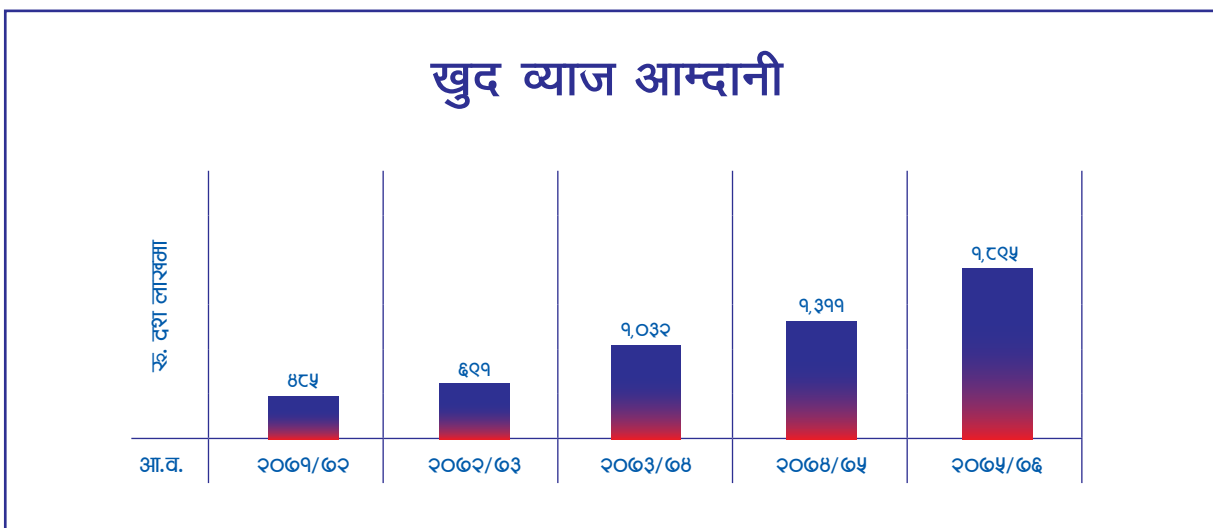
ब्याज खर्च

आ. व. २०७५/०७६ मा बैंकको कुल ब्याज खर्च ७४.९८ प्रतिशतले वृद्धि भई रु. ३ अर्ब २२ करोड पुगेको छ । बैंकको निक्षेप तर्फको ब्याज खर्च ७२.७६ प्रतिशतले बृद्धि भई रु. ३ अर्ब १८ करोड पुगेको छ । यस अवधिमा मुद्दती खातामा उच्च ब्याजदर कायम भएको र समग्र बैकिङ्ग क्षेत्रमा नै बचत खाताको रकम मुद्दती खातामा स्थानान्तरण भएको कारणले ब्याज खर्चमा बृद्धि भएको हो ।



खुद व्याज आम्दानी

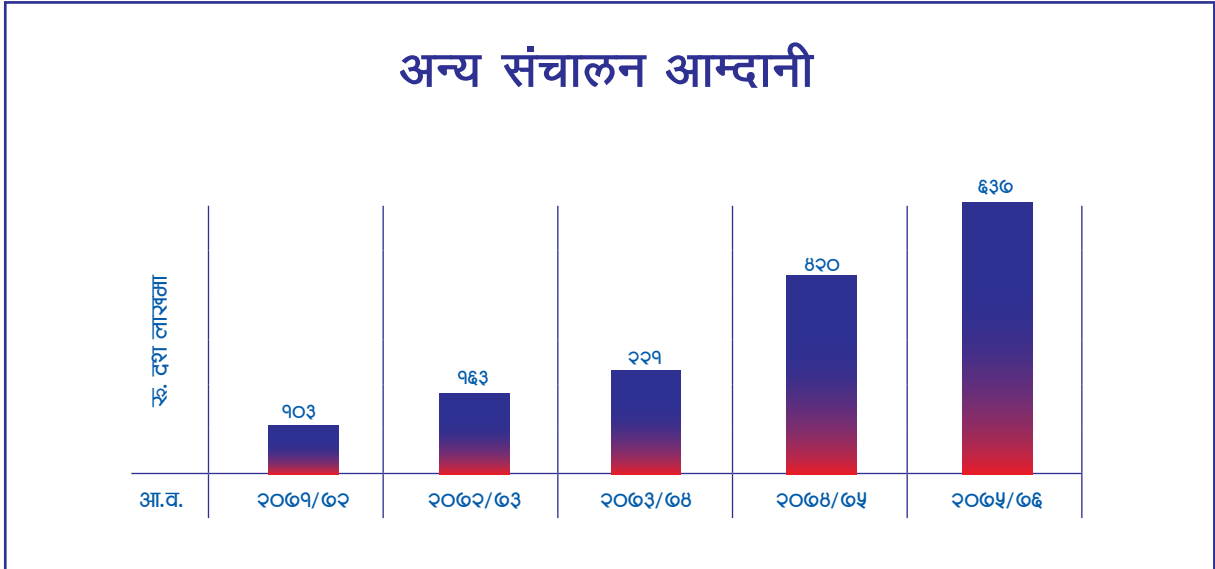
नेपाल राष्ट्र बैंकले ताकेको ब्याजदर अन्तरको सीमा भित्र रहि आम्दानी बृद्धि गर्ने दवाव रहँदा रहँदै पनि यस विकास बैंकले खुद व्याज आम्दानीमा पनि अघिल्लो वर्षको तुलनामा ४४.४८ प्रतिशतले वृद्धि गरी रु. १ अर्ब ८९ करोड पुगेको छ ।





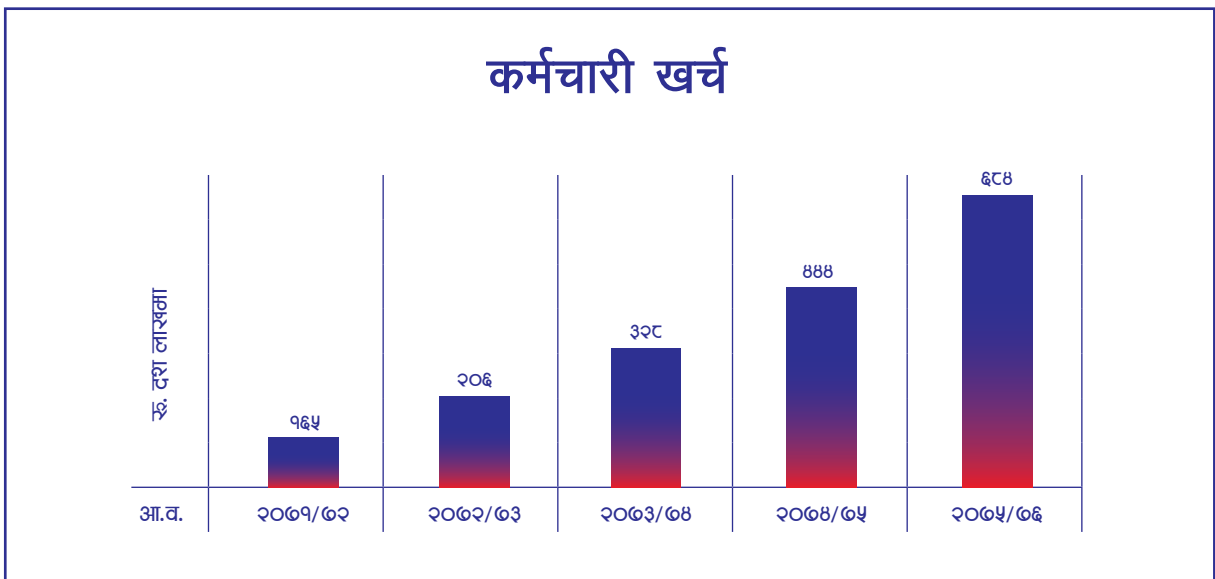
अन्य संचालन आम्दानी

समीक्षा अवधिमा बैंकको अन्य संचालन आम्दानी ५१.६० प्रतिशतले वृद्धि भई रु. ६३ करोड ७० लाख पुगेको छ । जुन अघिल्लो वर्ष रु. ४२ करोड रहेको थियो । व्याज आम्दानीको श्रोतमा मात्र केन्द्रीत नभई अन्य बैंकिङ्ग सेवाहरूबाट समेत कमिसन तथा अन्य संचालन आम्दानीको हिस्सा बृद्धि गरेको कारणले अन्य संचालन आम्दानीमा वृद्धि भएको छ ।



कर्मचारी खर्च

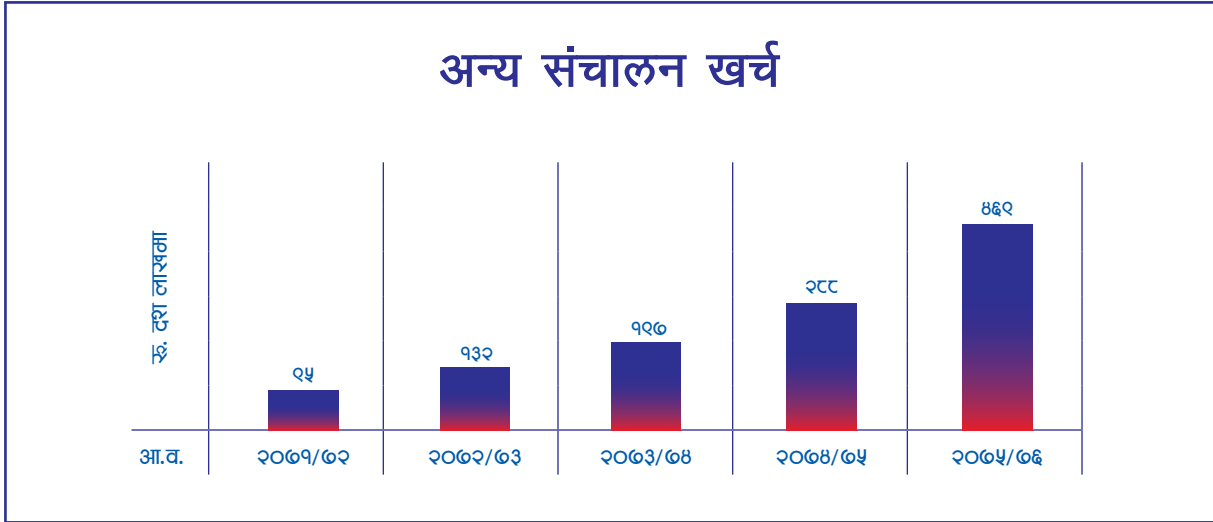
आ. व. २०७५/०७६ मा बैंकको कूल कर्मचारी खर्च ५४.१३ प्रतिशतले वृद्धि भई रु. ६८ करोड ४४ लाख (कर्मचारी बोनस रकम रु. १३ करोड ५४ लाख समेत) रहेको छ भने गत आर्थिक वर्षमा (२०७४/०७५) मा रु. ४४ करोड ४० लाख (कर्मचारी बोनस रकम रु. ८ करोड २५ लाख समेत) रहेको थियो । समीक्षा अवधिमा खोलिएका ३७ वटा नयाँ शाखा एवम् व्यवसाय विस्तारसंगै विभिन्न शाखा तथा विभागहरूमा २८८ जना थप कर्मचारीहरू व्यवस्थापन गरिएकोले सो आ.व.मा कर्मचारी खर्चमा वृद्धि भएको हो ।





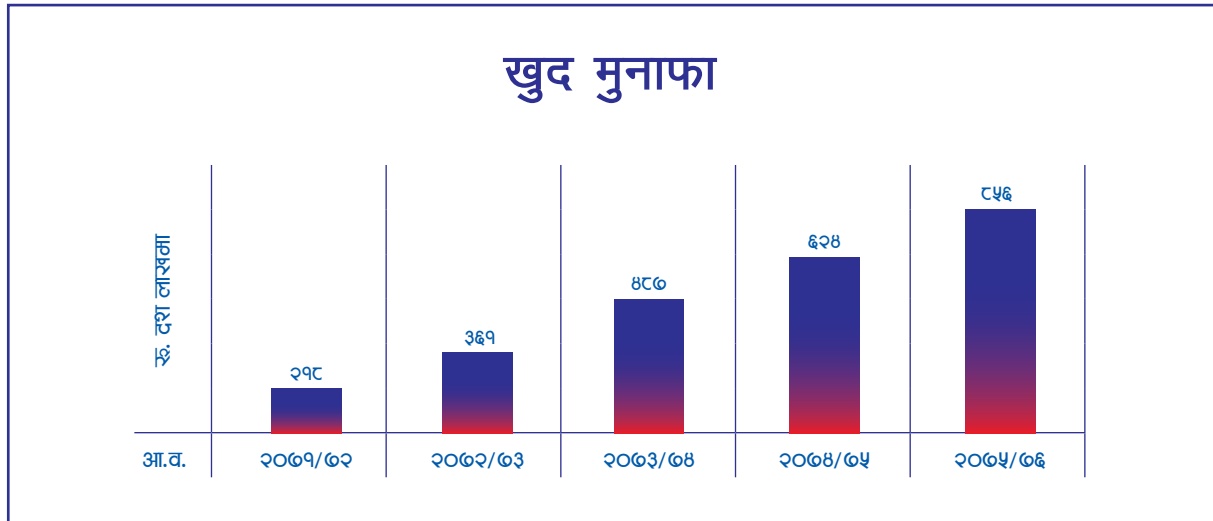
अन्य संचालन खर्च

बैंकको अन्य संचालन खर्च (ह्रास तथा अपलेखन खर्च सहित) ६३.१४ प्रतिशतले बृद्धि भई रु. ४६ करोड ९४ लाख पुगेको छ जुन अधिल्लो वर्ष रु. २८ करोड ७७ लाख रहेको थियो । आ. व. २०७५/०७६ मा थप भएका ३७ नयाँ शाखा, ह्रासकट्टी प्रणालीमा भएको परिवर्तन तथा व्यवसाय बृद्धिको लागि गरिएको प्रबर्द्धनात्मक कार्यहरूले गर्दा कुल संचालन खर्चमा बृद्धि भएको हो ।



खुद मुनाफा

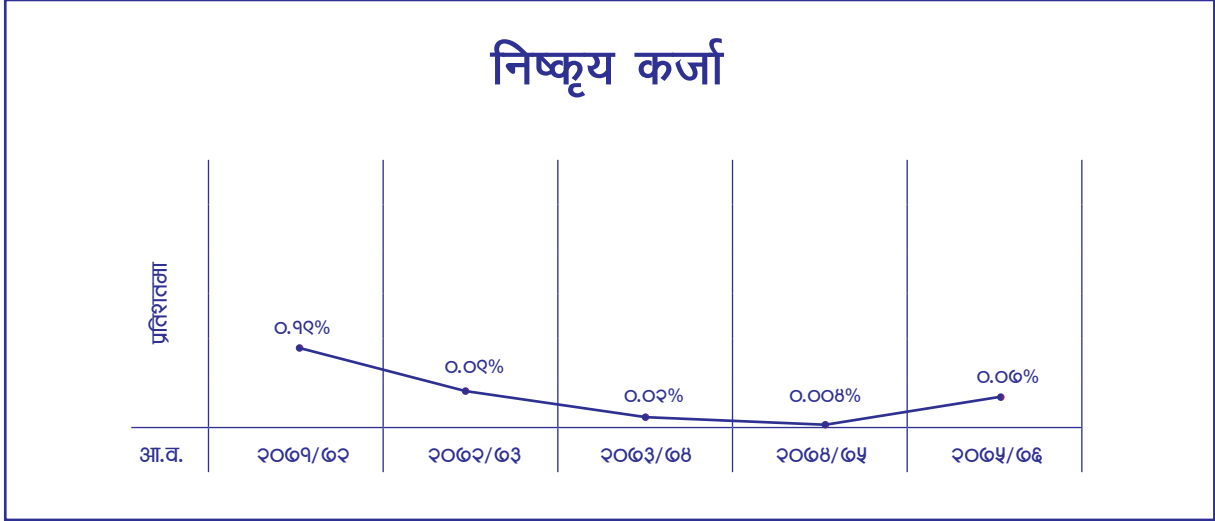
२०७६ आषाढ मसान्त सम्ममा बैंकको खुद मुनाफा ३७.२० प्रतिशतले बृद्धि भई रु. ८५ करोड ६१ लाख पुगेकोछ । जुन २०७५ आषाढ मसान्तमा रु. ६२ करोड ४० लाख रहेको थियो ।





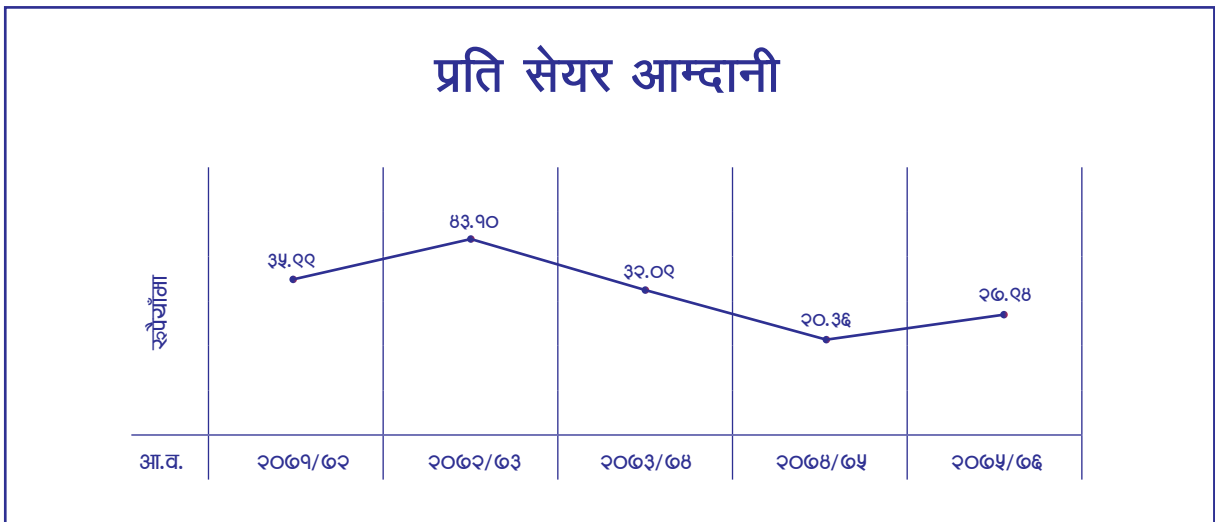
निष्कृत्य कर्जा

बैंकले कर्जा असूलीमा विशेष ध्यान दिएको छ । २०७६ आषाढ मसान्त सम्ममा यस विकास बैंकको निष्कृत्य कर्जा ०.०७ प्रतिशत रहेको छ । अघिल्लो वर्ष यो प्रतिशत ०.००४४ मात्र थियो । निष्कृत्य कर्जाको अंश नेपालको अन्य बैंक तथा वित्तीय संस्थाहरूको तुलनामा यो न्यून हो । ऋणीहरूसंगको नियमित असल संवादले निष्कृत्य कर्जा न्यून रहन गएको हो ।



प्रति सेयर आम्दानी

आ. व. २०७५/०७६ को अन्त्यमा बैंकको प्रति सेयर आम्दानी रु. २७.९४ कायम भएको छ । अघिल्लो आ. व.को अन्त्यमा यो रु. २०.३६ थियो । यो गत आ. व. भन्दा ३७.२३ प्रतिशतले बृद्धि हो ।





(ख) चालू वर्षको उपलब्धि र भावी योजनाहरू :

(१) कारोबार सम्बन्धमा

चालु आ. व.को पहिलो त्रयमासमा (२०७६ श्रावणदेखि असोज मसान्त सम्म), यस विकास बैंकले रु. ३ अर्ब ४५ करोड थप निक्षेप संकलन गर्न सफल भएको छ । यसै अवधिमा रु. ३ अर्ब १७ करोड थप कर्जा बृद्धि गरेको छ । बैंकले २०७६ आश्विन मसान्त सम्म रु. ३२ करोड ५८ लाख सञ्चालन मुनाफा आर्जन गरेको छ । चालु आ.व.को लागि यस विकास बैंकले तय गरेको लक्ष्य बमोजिम प्रगति हासिल गर्दै बैंकले आफ्नो व्यवसाय बृद्धि गरी रहेको छ ।

(२) शाखा तथा सञ्जाल बिस्तार सम्बन्धमा

गत आ. व.मा यस विकास बैंकले उल्लेख्य मात्रमा शाखा सञ्जाल विस्तार गरी हाल सात वटै प्रदेशमा कुल १३३ शाखा कार्यालयहरू मार्फत उपस्थिति जनाई सकेको छ । यस आ.व.मा पनि देशका उपयुक्त स्थानहरूमा शाखा विस्तारको कार्यलाई निरन्तरता दिने छ ।

(३) सूचना प्रविधि विस्तार सम्बन्धमा

यस विकास बैंकले सूचना प्रविधिमा आधारित सेवाहरूलाई समयानुकूल स्तरोन्नती गर्दै आई रहेको छ । सूचना प्रविधिमा आधारित सेवाहरूलाई थप सुरक्षित र भरपर्दो बनाउन आवश्यक लगानीको व्यवस्था गरेको छ । वित्तीय बजारमा उपलब्ध नविनतम सेवाहरूलाई विश्लेषण गरी ग्राहकको चाहना बमोजिमका सेवा र प्रविधिहरू यस विकास बैंकले अवलम्बन गर्दै आई रहेको छ । ग्राहकहरूलाई प्रविधिमैत्री बनाउन विभिन्न माध्यमबाट जानकारी प्रदान गर्ने र सचेतना जागृत गर्ने कार्यहरू पनि हुँदै आएको छ । बैंकिङ्ग क्षेत्रमा भित्रिएका Chip Based ATM Card, Contactless ATM Card, QR Payment, Document Management System, GoAML आदिको उपयोग गर्नुको साथै भई रहेका प्रविधिहरूको स्तरोन्नती पनि गरिएको छ ।

(४) संस्थाको स्तरोन्नती तथा अन्य संस्थासंग गाभ्ने/गाभिने सम्बन्धमा

यस संस्थाले कुनै उपयुक्त वित्तीय संस्था Acquisition/Merger मा आएमा सो प्रकृयाहरूलाई अगाडि बढाउने योजना गरेको छ । नियमक निकायको हालको विद्यमान नीति बमोजिम तत्काल संस्थाको स्तरोन्नती गर्नु पर्ने देखिदैन तथापी व्यवसाय बृद्धि र संस्थाको संस्थागत आकार बृद्धि गर्दै लगिनेछ ।

(५) मानव संसाधनको व्यवस्थापन र विकास :

यस संस्थाले मानव संसाधन विकासलाई उच्च प्राथमिकतामा राखेको छ । शाखा विस्तार तथा केन्द्रीय कार्यालयको संरचना बमोजिम आवश्यक जनशक्तिहरू आन्तरिक तथा वाह्य श्रोतबाट व्यवस्थापन गरिएको छ । कर्मचारीहरूको वैयक्तिक विकास तथा क्षमता अभिवृद्धिको लागि आन्तरिक तथा वाह्य तालिमहरूमा समावेश गराउँदै आएको छ । बैंकले मानव संसाधनको उत्प्रेरणा र क्षमता अभिवृद्धिको लागि निरन्तर कार्य गर्नेछ ।

(६) सामाजिक उत्तरदायित्व :

संस्थाले मुनाफा आर्जन गर्ने मात्र नभई समाजप्रतिको उत्तरदायित्वलाई समेत ध्यानमा राखी विगतका वर्षहरू जस्तै चालु आ.व.मा पनि यस विकास बैंकले सामाजिक उत्तरदायित्व सम्बन्धी कार्यहरूलाई निरन्तरता दिएको छ । सामाजिक हित, असहाय र श्रोत विहिनहरूको लागि विभिन्न संघ, संस्थाहरू र समूहहरूलाई आर्थिक सहयोग उपलब्ध गराइएको छ । बाग्मती र पोखरा लगायत यस विकास बैंकको शाखाहरू भएका विभिन्न स्थानमा संचालित सफाई अभियानहरूमा संस्थाको प्रतिनिधित्व हुने गरी कर्मचारीहरूको प्रत्यक्ष संलग्नता भई रहेको छ ।

(७) गुनासो सुनुवाई

यस विकास बैंकले गुनासो सुनुवाईको व्यवस्था गर्न हरेक कार्यालयमा सुभाब पेटीका राखेको छ । इमेल मार्फत गुनासो राख्नको लागि छुट्टै इमेलको (grievances@muktinathbank.com.np) व्यवस्था गरिएको छ । त्यसै गरी यस विकास बैंकको वेवसाईटमा पनि गुनासो र सुभाब राख्न सक्ने व्यवस्था गरिएको छ । प्राप्त गुनासोहरूको समय मै समाधानको लागि शाखा समन्वय विभागमा कर्मचारी तोकिएको छ ।

चालु आ.व.मा विभिन्न माध्यमबाट कुल ४७ वटा गुनासोहरू प्राप्त भएकोमा ४५ ओटा गुनासोहरूको सुनुवाई र समाधान भई सकेका छन् भने २ ओटा गुनासोहरू समाधानको प्रकृयामा रहेका छन् । प्राप्त गुनासोहरू मुख्य गरी ग्राहक तथा बैंकिङ्ग सेवा संबन्धी जिज्ञासाका लागि रहेका छन् ।





(८) सम्पत्ति शुद्धीकरण (Money Laundering) निवारण

गैर कानूनी तथा अवाञ्छित ढंगबाट आर्जन गरेको सम्पत्तिको शुद्धीकरण गर्ने अपराधिक क्रियाकलापलाई निवारण गर्न नेपाल राष्ट्र बैंकबाट समय समयमा जारी निर्देशन, परिपत्र तथा प्रचलित ऐन, नियम बमोजिम ग्राहक पहिचान तथा Compliance Manual लागु गरिएको छ । प्रविधिको माध्यमबाट यस कार्यलाई थप प्रभावकारी बनाउन बैंक क्रियाशील रहँदै आएको छ भने यसका लागि बैंकले छुट्टै Computer Software जडान गरेको छ । यस सफ्टवेयरमा उच्च पदस्थ, राजनीतिमा संलग्न, निर्णयतहका व्यक्तित्व, सामाजिक व्यक्तित्व तथा कालो सूचीमा समावेश भएका व्यक्तिहरूको नामावली सूचीकृत गरिएको छ । यसबाट शंकास्पद कारोबार गर्ने ग्राहकको सजिलै पहिचान गर्न मद्दत पुगेको छ । साथै बैंकसंग कारोबार गर्न चाहने ब्यक्ति तथा संस्थाको Screening पश्चात् मात्र खाता संचालन गर्न पाउने ब्यवस्था लागु गरिएको छ । बैंकले नेपाल राष्ट्र बैंकको निर्देशनको व्यवस्था बमोजिम गैर कार्यकारी सञ्चालकको संयोजकत्वमा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी समिति गठन गरेर आवश्यकता अनुसार बैठक बसी आवश्यक छलफल तथा निर्णय गर्ने गरेको छ ।

नेपाल राष्ट्र बैंकको निर्देशन बमोजिम यस विकास बैंकका ग्राहकहरूको ग्राहक पहिचान विवरणहरू (KYC- Know Your Customer) अद्यावधिक गर्ने कार्यलाई प्राथमिकतामा राखी ग्राहकहरूको सुविधाको लागि Online KYC Update को व्यवस्था मिलाईएको छ । यस बैंकले आफ्ना कर्मचारी तथा व्यवस्थापन तहका पदाधिकारीहरूलाई सम्पत्ति शुद्धीकरण सम्बन्धी दक्षता अभिवृद्धिको लागि समय समयमा विभिन्न तालिम प्रदान गर्दै आउनुका साथै यस सम्बन्धी विभिन्न जानकारीमूलक सामाग्रीहरू पनि उपलब्ध गराएको छ ।





कम्पनी ऐन २०६३ को दफा १०८ उपदफा ८ अनुसारको अतिरिक्त विवरण (आर्थिक वर्ष २०७५/०७६)

(क) विगत वर्षको कारोबारको सिंहावलोकन :

- सञ्चालक समितिको प्रतिवेदनमा संलग्न गरिएको ।

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

- राष्ट्रिय तथा अन्तर्राष्ट्रिय अर्थतन्त्र र वित्तीय बजारमा भएका गतिविधिहरूले यस विकास बैंकलाई पनि सकारात्मक तथा नकारात्मक प्रभाव पारी रहेको हुन्छ । विशेष गरी देशको आयात निर्यातको अवस्था, बैदेशिक रोजगारीको अवस्था, अमेरिकी डलरको मजबुतता र राष्ट्रिय बजेटको उपयोग, कर नीति तथा मौद्रिक नीतिले यस विकास बैंकको व्यवसाय वृद्धिमा प्रत्यक्ष असर गरेको देखिन्छ । नेपाल जस्तो सानो वित्तीय बजारमा बैंक तथा वित्तीय संस्थाहरूको बाक्लो उपस्थिति, बैकिङ्ग क्षेत्रका विदेशी प्रविधि र पूँजी आयातमा लाग्ने अत्याधिक लागतले गर्दा अपेक्षित व्यवसाय वृद्धि गर्न अभै कठिन देखिएको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

- सञ्चालक समितिको प्रतिवेदनमा संलग्न गरिएको ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

- यस विकास बैंकले आफ्नो व्यवसायसंग प्रत्यक्ष तथा परोक्ष रूपमा सरोकार राख्ने विभिन्न प्रकारका सरकारी, गैरसरकारी संस्था, व्यवसायिक एवं औद्योगिक प्रतिष्ठानहरू, सामाजिक संघ-संस्थाहरू, अन्तर्राष्ट्रिय संघ संस्थाहरू, नियमक निकायहरू लगायतसंग सौहार्दपूर्ण तथा व्यवसायिक सम्बन्ध कायम राख्दै आएको छ । त्यसै गरी विभिन्न रेमिट्यान्स सेवा प्रदायकहरू र सूचना प्रविधि प्रदायकहरूसंग पनि समन्वय जारी राखेको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

- संचालक समितिमा संस्थापक सेयरधनीको तर्फबाट ३ जना र सर्वसाधारण सेयरधनीको तर्फबाट २ जना गरी जम्मा ५ जनाको प्रतिनिधित्व रहेको छ । संचालक समितिमा हेरफेर भएको छैन ।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू :

- यो संस्था एक वित्तीय संस्था भएकोले संस्थाको नियमित कारोबारको लागि वित्तीय श्रोतको रूपमा नगद आवश्यक पर्दछ । विभिन्न ग्राहकहरूबाट नगदको रूपमा बढी भन्दा बढी बचत संकलन गर्नु र सो उपलब्ध वित्तीय पूँजीलाई उचित प्रतिफल प्राप्त हुने गरी सुरक्षित लगानी गर्न सक्नु नै संस्थाको मुख्य कार्य हो । यसको लागि बजारमा उपलब्ध हुने तरलता र कर्जा लगानीमा हुने नीतिगत परिवर्तनहरूले कारोबारमा प्रत्यक्ष असर पारेको हुन्छ । बचत संकलन र कर्जा प्रवाहका अतिरिक्त विभिन्न सहायक पक्षहरूले पनि यसको कारोबारलाई असर पारेको हुन्छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिका प्रतिक्रियाहरू :

- यस विकास बैंकको आन्तरिक तथा वाह्य लेखापरीक्षण गर्दा दैनिक कारोबारको क्रममा भए गरेका सामान्य त्रुटीहरू वाहेक उल्लेखनीय कमी कमजोरी र कैफियतहरू पाइएको छैन । फेला परेका कमजोरीहरूलाई सुधार गर्न व्यवस्थापनलाई निर्देशन दिएर पछि व्यवस्थापनले सुधार गरी लेखापरीक्षण समितिमा प्रमाणहरू समेत पेश गर्ने गरेको छ । पाइएका कैफियतहरू सुधार गरी अद्यावधिक भईसकेको छ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

- संस्थाको चुक्ता पूँजी रु. ३ अर्ब ६ करोड ४७ लाख ६० हजार ९ सय २३ र बाह्रौँ वार्षिक साधारण सभाले पारित गरेको २० प्रतिशत हकप्रद सेयर (रु. ६९ करोड २९ लाख ५२ हजार २५) समेत गरी हुन आउने जम्मा चुक्ता पूँजी रु. ३ अर्ब ६७ करोड ७७ लाख ९२ हजार ९ सय ४८ को १८.५३ प्रतिशतले हुने रु. ६८ करोड ९३ लाख ४४ हजार ५ सय ६६ लाभांश वितरणका लागि, सञ्चालक





समितिको २१७ औं बैठकबाट सिफारिस गरिएको छ । यस तेन्हाँ वार्षिक साधारण सभाले लाभांस पारित गरे पश्चात, यसको चुक्ता पूँजी रु. ४ अर्ब ३२ करोड ४९ लाख ८९ हजार ४ सय ८६ पुग्नेछ ।

(भ) सेयर जफत भएको भए जफत भएको सेयर संख्या, त्यस्तो सेयरको अङ्कित मूल्य, त्यस्तो सेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो सेयर जफत भएपछि सो सेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको सेयरबापत रकम फिर्ता गरेको भए सोको विवरण :

- यस कम्पनीको आ.व. २०७५/०७६ मा कुनै पनि सेयर जफत भएको छैन ।

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

- २०७६ आषाढ ३१ गते मुक्तिनाथ क्यापिटल लि. मा (साविकको भिबोर क्यापिटल लि.) यस बैंकले ५८.७५ प्रतिशत सेयर लगानी गरेको छ । सो कम्पनीको कारोबार यसै प्रतिवेदनमा रहेको एकीकृत वित्तीय विवरणमा समावेश गरिएको छ ।

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

- २०७६ आषाढ ३१ गते मुक्तिनाथ क्यापिटल लि. मा (साविकको भिबोर क्यापिटल) यस बैंकले ५८.७५ प्रतिशत सेयर लगानी गरेको छ । सो संस्थाले पोर्टफोलियो व्यवस्थापन, संस्थागत परामर्श, धितोपत्र प्रत्याभुती, सेयर रजिष्ट्रार र निष्काशन तथा बिक्री प्रबन्धक, आदिको रूपमा कार्य गर्दै आइरहेको छ । यस अवधिमा कुनै महत्वपूर्ण परिवर्तन भएको छैन ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत सेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

- केही नभएको ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको सेयरको स्वामित्वको विवरण र कम्पनीको सेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

- केही नभएको ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

- केही नभएको ।

(ण) कम्पनीले आफ्नो सेयर आफैले खरिद गरेको भए त्यसरी आफ्नो सेयर खरिद गर्नुको कारण, त्यस्तो सेयरको संख्या र अङ्कित मूल्य तथा त्यसरी सेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :

- कम्पनीले आफ्नो सेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

- चुस्त आन्तरिक नियन्त्रण प्रणाली संस्थाको सबलताको परिचयक हो । यस विकास बैंकले विभिन्न माध्यमबाट आन्तरिक नियन्त्रण प्रणालीलाई अभै बलियो बनाउँदै लगेको छ । कारोबारको सिलसिलामा सिर्जना हुन सक्ने जोखिमहरूलाई समयै पहिचान गरी सोको व्यवस्थापनको लागि तहगत अनुगमन, निरीक्षण र निर्णय प्रकृयाको विकास गरिएको छ । दैनिक भएका कारोबारहरूको नियमित जाँच र सोको रिपोर्टिङको परिपाटी रहेको छ । प्रविधिमा आधारित रही आन्तरिक सूचना प्रणालीलाई सरल र विश्वसनीय बनाइएको छ । साथै, संस्थाको आन्तरिक नीतिहरू, कार्यविधिहरू र परिपत्रहरूको पालना भए नभएको जाँच गर्न आन्तरिक लेखापरीक्षण विभाग र अनुगमन कार्यालयहरूलाई सवलीकरण गरिएको छ ।





(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

कर्मचारी खर्च	: रु. ६८४,४९९,६९७/-
कार्यालय सञ्चालन खर्च	: रु. ४६९,४३७,२०६/-
कूल व्यवस्थापन खर्च	: रु. १,१५३,९२८,९०३/-

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

नाम	पद	प्रति बैठक भत्ता (रु.)	बैठक संख्या
श्री चुडामणि कडेल - सञ्चालक	संयोजक	५,०००/-	५
श्री नारायण प्रसाद पौडेल - सञ्चालक	सदस्य	४,५००/-	५
आन्तरिक लेखापरीक्षण विभाग प्रमुख	सदस्य सचिव	-	५

आ.व. २०७५/०७६ मा लेखापरीक्षण समितिको बैठक ५ पटक बसेको छ र समितिका पदाधिकारीहरूलाई बैठक भत्ता वापत कुल रु. ४७,५००/- भुक्तानी गरिएको छ । समितिले आन्तरिक लेखापरीक्षणको वार्षिक कार्य योजना पारित गरी सोको कार्यन्वयन गराउने तथा बैंकको नीति नियम तथा संचालन सम्बन्धी भए गरेका काम कुराहरूको पुनरावलोकन गरी समिति मार्फत व्यवस्थापनलाई आवश्यक सुझावहरू समेत दिएको छ । साथै, नेपाल राष्ट्र बैंक तथा वाह्य लेखापरीक्षकले दिएका प्रतिवेदन उपर विस्तृत रूपमा छलफल गरी संचालक समितिलाई आवश्यक सुझाव दिएको छ । त्यसरी दिएको सुझाव उपर व्यवस्थापनले भए गरेका सुधारहरूको प्रमाण सहित प्रतिउत्तर दिने गरेको छ ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत सेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

- केही नभएको ।

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

(१) सञ्चालकहरूलाई प्रदान गरिएका पारिश्रमिक, भत्ता तथा सुविधाहरू :

सञ्चालकको नाम	पद	प्रति बैठक भत्ता (रु.)	बैठक संख्या
श्री खिम प्रकाश मल्ल	अध्यक्ष	१०,०००/-	१७
श्री नारायण कुमार श्रेष्ठ	सञ्चालक	९,०००/-	१७
श्री गजेन्द्रमान श्रेष्ठ	सञ्चालक	९,०००/-	१६
श्री नारायण प्रसाद पौडेल	सञ्चालक	९,०००/-	१७
श्री चुडामणि कडेल	सञ्चालक	९,०००/-	१७

आ.व. २०७५/०७६ मा बैठक भत्ता स्वरूप सञ्चालकहरूलाई कुल रु. ६ लाख ६८ हजार र यातायात तथा आवास, टेलिफोन तथा पत्रपत्रिका खर्च स्वरूप रु. १५ लाख ८२ हजार १ सय ४९ भुक्तानी गरिएको छ ।





(२) प्रमुख कार्यकारी अधिकृतलाई मासिक रूपमा प्रदान गरिएका पारिश्रमिक, भत्ता तथा सुविधाहरू :

विवरण	रकम (रु.)
आधारभूत तलब	२,८७,२३२/-
संचय कोष	२८,२३२/-
मासिक भत्ता	१,३२,८४५/-
पोसाक	२५,००० /-
मोवाइल टेलिफोन	विल अनुसार
भ्रमण भत्ता, प्रति दिन	रु. २,७०० (स्वेदशमा), ७५ अमेरिकी डलर (सार्क राष्ट्र), १०० अमेरिकी डलर (अन्य राष्ट्र)
अन्य सुविधा	सवारी साधन र चालक ।

आ. व. २०७५/०७६ मा प्रमुख कार्यकारीलाई तलब तथा भत्ता वापत रु. ५०,४०,९२२/-, कर्मचारी बोनस रु. १,२८०,८१७/-, विदा वापतको रकम रु. ७०,०१३/-, संचयकोष वापत रु. ३,४४,६७८/- भुक्तानी गरिएको छ । साथै अन्य सुविधा अन्तर्गत एक ओटा सवारी साधन र सवारी चालक प्रदान गरिएको छ ।

(प) सेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशका रकम :

- रु. १४,१९,८०८/-

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :

- संस्थाले कार्यालय प्रयोजनको लागि पोखरा उपमहानगरपालिका वडा नं. ८ मा, १-५-१-३ (रोपनी) क्षेत्रफलमा बनेको घर र जग्गा क्रमशः रु. १४०,९६२,५००/- र रु. ४९,००,०००/- खरिदमा गरेको छ । यस विकास बैंकले उल्लेखित दफा बमोजिमका सम्पत्तिहरू बिक्री गरेको छैन ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएका कारोबारको विवरण :

- केही नभएको ।

(भ) यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :

- यसै प्रतिवेदनको विभिन्न खण्डहरूमा उल्लेख गरिएको ।

(म) अन्य आवश्यक कुराहरू :

- यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य विवरणहरू यसै प्रतिवेदनमा उल्लेख गरिएका छन् ।

धन्यवाद !

मिति: २०७६ मंसिर १ गते





धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १४, नियम २२ को उपनियम २ संग सम्बन्धित

(१) सञ्चालक समितिको प्रतिवेदन :

- यसै प्रतिवेदनसँग संलग्न रहेको ।

(२) लेखापरीक्षकको प्रतिवेदन :

- यसै प्रतिवेदनसँग संलग्न रहेको ।

(३) लेखापरीक्षण भएको वित्तीय विवरण :

- यसै प्रतिवेदनसँग संलग्न रहेको ।

(४) कानूनी कारबाही सम्बन्धी विवरण :

(क) आ.व. २०७५/७६ मा संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए :

- यस विकास बैंकका विरुद्धमा सामान्य व्यवसायिक कारोबार सम्बन्धी मुद्दा बाहेक अन्य मुद्दा नरहेको ।
- यस विकास बैंकले कुनै व्यक्ति वा संस्था उपर मुद्दा दायर नगरेको र संस्था विरुद्ध अन्य मुद्दा दायर भएको सूचना र जानकारी प्राप्त नभएको ।

(ख) यस संस्थाका संस्थापक वा सञ्चालकले वा सञ्चालक वा सञ्चालकका विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको वा सो सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए :

- संस्थालाई यस बारेमा कुनै सूचना तथा जानकारी प्राप्त नभएको ।

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

- संस्थाले यस प्रकृतिको कुनै मुद्दा दायर नगरेको र अन्यत्रबाट पनि कुनै मुद्दा दायर भएको विषयमा सम्बन्धित अदालत वा कार्यालयबाट कुनै सूचना वा जानकारी प्राप्त नभएको ।

(५) संगठित संस्थाको सेयर कारोबार तथा प्रगतिको विवरण :

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

- यस विकास बैंकका सेयरहरू नेपाल स्टक एक्सचेन्जमा सूचिकृत भई नेपाल धितोपत्र बोर्डको रेखदेखमा खुल्ला बजारले निर्धारण गरेको मूल्य बमोजिम कारोबार भैरहेका छन् ।

(ख) गत वर्षको त्रैमासिक रूपमा सेयरको विवरण :

- यस अवधिको सेयर कारोबार विवरण, नेपाल स्टक एक्सचेन्ज लिमिटेडको वेवसाइट www.nepalstock.com.np का अनुसार यस प्रकार रहेको छ ।

विवरण	प्रथम त्रैमास	द्वितीय त्रैमास	तृतीय त्रैमास	चौथो त्रैमास
अधिकतम मूल्य (रु.)	४२३	४२०	३६२	४००
न्यूनतम मूल्य (रु.)	३६९	३२०	३२९	३५७
अन्तिम मूल्य (रु.)	३९६	३५२	३५८	३७०
कारोबार सेयर संख्या	४४८,०४८	४६२,४०९	३४२,६६२	६९९,८०९
कारोबार संख्या	२,२८४	२,४३६	२,०९९	३,३८४
कारोबार भएको दिन	६२	५९	६०	६४





(६) समस्या तथा चुनौतीहरू :

(क) आन्तरिक समस्या तथा चुनौतीहरू :

नयाँ शाखा विस्तारका लागि दक्ष जनशक्तिको अभाव रहेको छ । नयाँ कर्मचारीहरूको क्षमता अभिवृद्धि गर्न नियमित रूपमा तालिम र पुनर्ताजगी तालिमहरू आयोजना गर्नु परेको छ । यस विकास बैंकका शाखाहरू दुर्गम स्थानमा पनि रहेकाले ती शाखाहरूमा कोष व्यवस्थापनमा समस्या रहेको छ ।

(ख) वाह्य समस्या तथा चुनौतीहरू :

लगानी मैत्री वातावरणको अभाव, बैकिङ्ग क्षेत्रमा देखिएको उच्च प्रतिस्पर्धा, तरलतामा देखिने उतार चढाव र सोले व्याजदरमा पार्ने असरलाई वाह्य समस्या तथा चुनौतिको रूपमा लिइएको छ । साथै लघुवित्त सेवा विकट क्षेत्रमा पनि प्रदान गरिएकाले पूर्वाधारको विकास नहुज्जेलसम्म सहज सेवा प्रदान गर्न समस्या रहेको छ । केही शाखाहरूमा इन्टरनेटको भरपर्दो व्यवस्था नहुँदा निर्वाध सेवा प्रवाहमा समस्या देखिएको छ ।

(ग) रणनीतिहरू :

उल्लेखित समस्या तथा चुनौतिहरू सामना गर्न उत्पादनशील क्षेत्रहरूमा लगानी बढाउने, दक्ष जनशक्ति विकासका लागि तालिम लगायत वृत्ति-विकासका कार्यक्रमहरू संचालन गर्ने, नियामक निकायको निर्देशन बमोजिम व्यवस्था गर्दै जाने, समानुपातिक रूपमा प्रत्येक वर्ष चुक्ता पूँजी बृद्धि गर्ने र प्रविधिमा आधारित ग्राहकमुखी वित्तीय सेवाहरू उपलब्ध गराउनु नै संस्थाको रणनीति रहेको छ ।

(७) संस्थागत सुशासन :

संस्थागत सुशासन अभिवृद्धिका लागि व्यवस्थापनद्वारा चालिएका कदमहरू सम्बन्धी विवरणहरू :

(क) यस संस्थाले नेपाल राष्ट्र बैंक तथा अन्य नियमनकारी निकायद्वारा जारी गरिएका संस्थागत सुशासन सम्बन्धी निर्देशनहरूको पूर्ण रूपमा पालना गरिरहेको छ । संस्थागत सुशासन अभिवृद्धिका लागि आन्तरिक नियन्त्रण प्रणालीहरू व्यवस्थित गर्न पर्याप्त आन्तरिक लेखापरीक्षक नियुक्त गरिएको छ । प्रत्येक त्रैमासमा लेखापरीक्षण प्रतिवेदनले औल्याएका सुभावहरूलाई व्यवस्थापन मार्फत कार्यान्वयन गराउन लेखापरीक्षण समिति सदैव क्रियाशील रहेको छ । यसका अलावा आवश्यकतानुसारका समिति र उपसमितिहरू गठन गरिएको छ । ती समिति र उपसमितिहरूलाई प्रत्यायोजन गरिएको अधिकार अनुरूप कार्य गर्ने गरी व्यवस्थित गरिएको छ ।

(ख) सञ्चालन जोखिम कम गर्न तथा कामलाई व्यवस्थित गर्न, विभिन्न आन्तरिक नीति, नियम, निर्देशिका र कार्यविधिहरू तर्जुमा गरी लागु गरिएको छ । साथै सोको नियमित अनुगमन र निरीक्षण गर्ने व्यवस्था गरिएको छ ।

(८) विवरणपत्रमा प्रक्षेपण गरिएका र लेखापरीक्षण भएको विवरणहरूमा बीस प्रतिशत वा सो भन्दा बढी फरक सम्बन्धी विवरण ।

यसै प्रतिवेदन संग संलग्न गरिएको छ ।

(९) नियम २६ को उपनियम (५) सँग सम्बन्धित विशेष घटना वा परिस्थिति सम्बन्धी विवरण :

१) संगठित संस्थाको विनियममा संशोधन : नभएको

२) संगठित संस्थाको सञ्चालक वा उच्च व्यवस्थापकीय तहका अधिकृतको परिवर्तन :

क) सञ्चालकको पदावधि समाप्त भएको: – बैंकका निर्वाचित हुनुभएका सञ्चालकहरूको पदावधि समाप्त नभएको ।

ख) सञ्चालक समितिबाट राजिनामा दिनु भएको : – नभएको

ग) सञ्चालक समितिमा नयाँ नियुक्ति: नभएको

घ) उच्च व्यवस्थापकीय तहबाट राजिनामा दिनु भएको:

- नाम : श्री तारा मानन्धर

- पद : नायव प्रमुख कार्यकारी अधिकृत

- अलग भएको मिति : २०७५/०९/०६

ङ) उच्च व्यवस्थापकीय तहमा नयाँ नियुक्ति

- नाम : श्री समिर शेखर ब्रजाचार्य

- पद : नायव प्रमुख कार्यकारी अधिकृत

- नियुक्ति भएको मिति : २०७६/०२/१०

३) लाभांश घोषणा वा पूँजी संरचनामा परिवर्तन : आर्थिक वर्ष २०७५/७६ को लागि मिति २०७५/०८/२९ मा सम्पन्न बैंकको बाह्रौं वार्षिक साधारण सभाबाट १८.२५ प्रतिशत बोनस सेयर वितरण र २० प्रतिशत हकप्रद सेयर निस्कासन गरिएको ।





Independent auditor's report

To the shareholders of Muktinath Bikas Bank Limited

Report on the Audit of consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Muktinath Bikas Bank Limited and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as at Ashad 31, 2076 (July 16, 2019), the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of cash flows, and notes to the consolidated financial statement including summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the group as at Ashad 31, 2076 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with National Financial Reporting Standards (NFRS).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the group in accordance with the ICAN's (Institute of Chartered Accountants of Nepal) handbook of code of ethics for professional accountants and we have fulfilled our other ethical responsibilities in accordance with the ICAN's handbook of the code of ethics for professional accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

We did not audit the financial statement and other financial information of a subsidiary. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the management and our opinion on the financial statements in so far as it related to the accounts and disclosure included in respect of these subsidiaries, are based solely on the report of the other auditor.

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

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

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

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



Ekata Marg, House No. 34, (Near Occidental Public School) Anamnagar-32, Kathmandu, Nepal
Ph: +977-01-4221535, E-mail: info@apna.com.np, Url: www.apna.com.np





Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that included 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 judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

Reports on other Legal and Regulatory Requirements

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, consolidated statement of financial position, consolidated statement of profit or loss, and consolidated statement of cash flows, have been prepared in accordance with the requirements of the companies Act, 2063 and are in agreement with the books of account maintained by the bank and its subsidiaries included in the group; and proper books of account as required by law maintained by the bank and its subsidiaries included in the group including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and records of the Bank and the reports of the other auditors.





To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the bank and the audit reports issued by other auditors necessary for the purpose of our audit, we have not come across cases where board of directors or any employees of the bank and its subsidiaries have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the group and violated any directives of Nepal Rastra Bank or acted in a manner to jeopardize the interest and security of the bank, its depositors and investors.



Anil Paudel

Proprietor

A.P & Associates

Chartered Accountants

Kathmandu

Date: October 31, 2019

UDIN: 191031CA00784ZhKuS





Consolidated Statement of Financial Position

As on 31st Asar 2076

Particulars	Note	Group			Bank		
		31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Assets							
Cash and Cash Equivalents	4.1	8,529,233,371	6,885,774,249	2,455,985,423	8,526,257,061	6,885,774,249	2,455,985,423
Due from Nepal Rastra Bank	4.2	1,718,104,528	1,439,801,278	1,348,070,295	1,718,104,528	1,439,801,278	1,348,070,295
Placement with Bank and Financial Institutions	4.3	-	-	-	-	-	-
Derivative Financial Instruments	4.4	-	-	-	-	-	-
Other Trading Assets	4.5	4,390,111	-	-	-	-	-
Loans and Advances to BFIs	4.6	-	-	-	-	-	-
Loans and Advances to Customers	4.7	38,144,321,489	25,168,874,096	15,270,459,821	38,144,321,489	25,168,874,096	15,270,459,821
Investment Securities	4.8	2,532,353,930	667,986,568	166,913,882	2,516,853,930	667,986,568	166,913,882
Current Tax Assets	4.9	-	24,841,982	19,304,766	-	24,841,982	19,304,766
Investment in Subsidiaries	4.10	-	-	-	117,500,000	-	-
Investment in Associates	4.11	53,220,757	-	-	53,220,757	-	-
Investment Property	4.12	-	-	-	-	-	-
Property and Equipment	4.13	754,937,858	473,550,427	393,248,595	720,323,253	473,550,427	393,248,595
Goodwill and Intangible Assets	4.14	10,687,859	7,119,002	5,730,611	7,717,794	7,119,002	5,730,611
Deferred Tax Assets	4.15	40,454,987	-	-	39,066,937	-	-
Other Assets	4.16	151,722,321	98,291,224	21,436,889	148,030,538	98,291,224	21,436,889
Total Assets		51,939,427,211	34,766,238,826	19,681,150,282	51,991,396,287	34,766,238,826	19,681,150,282





Consolidated Statement of Financial Position

As on 31st Asar 2076

Particulars	Note	Group		Bank		
		31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075
Liabilities						
Due to Bank and Financial Institutions	4.17	5,305,848,132	3,576,161,109	1,763,633,808	5,305,848,132	3,576,161,109
Due to Nepal Rastra Bank	4.18	-	-	-	-	-
Derivative Financial Instruments	4.19	-	-	-	-	-
Deposits from Customers	4.20	41,338,200,003	27,092,752,663	15,232,244,119	41,470,704,753	27,092,752,663
Borrowings	4.21	-	-	-	-	-
Current Tax Liabilities	4.9	23,349,314	-	-	30,319,060	-
Provisions	4.22	7,306,213	6,917,913	3,185,830	6,917,913	6,917,913
Deferred Tax Liabilities	4.15	-	19,285,581	18,743,823	-	19,285,581
Other Liabilities	4.23	732,201,399	445,541,907	293,207,711	728,103,009	445,541,907
Debt Securities Issued	4.24	-	-	-	-	-
Subordinated Liabilities	4.25	-	-	-	-	-
Total Liabilities		47,406,905,060	31,140,659,173	17,311,015,291	47,541,892,867	31,140,659,173
Equity						
Share Capital	4.26	3,064,760,123	2,591,763,317	1,545,837,860	3,064,760,123	2,591,763,317
Share Premium		-	65,036,203	58,966,689	-	65,036,203
Retained Earnings		705,631,064	569,234,704	463,395,305	705,631,064	569,234,704
Reserves	4.27	679,112,233	399,545,430	301,935,137	679,112,233	399,545,430
Total Equity Attributable to Equity Holders		4,449,503,420	3,625,579,654	2,370,134,991	4,449,503,420	3,625,579,654
Non Controlling Interest		83,018,731	-	-	-	-
Total Equity		4,532,522,151	3,625,579,654	2,370,134,991	4,449,503,420	3,625,579,654
Total Liabilities and Equity		51,939,427,211	34,766,238,826	19,681,150,282	51,991,396,287	34,766,238,826
Contingent Liabilities and Commitments	4.28	224,058,773	91,887,105	64,559,900	224,058,773	91,887,105
Net Assets Value per share		147.89	139.89	153.32	145.18	139.89

Sandeep Kumar Dahal
Chief Financial Officer

Gajendra Man Shrestha
Director

Kathmandu, 7th Kartik 2076

Pradyuman Pokharel
Chief Executive Officer

Narayan Prasad Poudel
Director

Khim Prakash Malla
Chairman

Churamoni Kandel
Director

Narayan Kumar Shrestha
Director

Anil Paudel
Proprietor

A.P. & Associates
Chartered Accountants

As per our report of even date





Consolidated Statement of Profit or Loss

For the year ended 31st Asar 2076

Particulars	Note	Group		Bank	
		31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Interest Income	4.29	5,118,603,989	3,153,829,946	5,118,603,989	3,153,829,946
Interest Expense	4.30	3,223,828,556	1,842,410,083	3,223,828,556	1,842,410,083
Net Interest Income		1,894,775,433	1,311,419,863	1,894,775,433	1,311,419,863
Fee and Commission Income	4.31	615,635,927	403,958,536	615,635,927	403,958,536
Fee and Commission Expense	4.32	13,739,797	4,226,202	13,739,797	4,226,202
Net Fee and Commission Income		601,896,130	399,732,334	601,896,130	399,732,334
Net Interest, Fee and Commission Income		2,496,671,563	1,711,152,197	2,496,671,563	1,711,152,197
Net Trading Income	4.33	8,060,584	99,461	8,060,584	99,461
Other Operating Income	4.34	13,298,944	16,117,353	13,298,944	16,117,353
Total Operating Income		2,518,031,091	1,727,369,011	2,518,031,091	1,727,369,011
Impairment Charge/ (Reversal) for Loans and Other Losses	4.35	146,046,231	100,167,559	146,046,231	100,167,559
Net Operating Income		2,371,984,860	1,627,201,452	2,371,984,860	1,627,201,452
Operating Expense					
Personnel Expenses	4.36	684,491,697	444,091,632	684,491,697	444,091,632
Other Operating Expenses	4.37	363,156,413	244,126,942	363,156,413	244,126,942
Depreciation & Amortisation	4.38	106,280,794	43,626,975	106,280,794	43,626,975
Operating Profit		1,218,055,957	895,355,903	1,218,055,957	895,355,903
Non Operating Income	4.39	527,975	270,000	527,975	270,000
Non Operating Expense	4.40	-	-	-	-
Profit Before Income Tax		1,218,583,932	895,625,903	1,218,583,932	895,625,903
Income Tax Expense	4.41				
Current Tax		417,620,767	261,198,055	417,620,767	261,198,055
Deferred Tax		(55,203,314)	10,394,392	(55,203,314)	10,394,392
Profit Attributable to:					
Equity-holders of the Bank		856,166,479	624,033,456	856,166,479	624,033,456
Non-Controlling Interest		-	-	-	-
Profit for the Period		856,166,479	624,033,456	856,166,479	624,033,456
Earnings per Share					
Basic Earnings per Share		27.94	20.36	27.94	20.36
Diluted Earnings per Share		27.94	20.36	27.94	20.36

Sandeep Kumar Dahal
Chief Financial Officer

Pradyuman Pokharel
Chief Executive Officer

Khim Prakash Malla
Chairman

Narayan Kumar Shrestha
Director

Gajendra Man Shrestha
Director

Narayan Prasad Poudel
Director

Churamoni Kandel
Director

As per our report of even date

Anil Paudel
Proprietor
A.P. & Associates
Chartered Accountants

Kathmandu, 7th Kartik 2076





Consolidated Statement of Comprehensive Income

For the year ended 31st Asar 2076

Particulars	Note	Group		Bank	
		31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Profit or loss for the year		856,166,479	624,033,456	856,166,479	624,033,456
Other Comprehensive Income, Net of Income Tax					
a) Items that will not be reclassified to profit or loss					
Gains/(losses) from investment in equity instruments measured at fair value	4.8	(7,946,975)	(40,417,607)	(7,946,975)	(40,417,607)
Gains/(losses) on revaluation				-	-
Actuarial gains/(losses) on defined benefit plans	4.23	(2,550,373)	7,575,493	(2,550,373)	7,575,493
Income tax relating to above items	4.41	3,149,204	9,852,634	3,149,204	9,852,634
Net other comprehensive income that will not be reclassified to profit or loss		(7,348,144)	(22,989,480)	(7,348,144)	(22,989,480)
b) Items that are or may be reclassified to profit or loss					
Gains/(losses) on cash flow hedge		-	-	-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)		-	-	-	-
Income tax relating to above items		-	-	-	-
Reclassify to profit or loss		-	-	-	-
Net other comprehensive income that are or may be reclassified to profit or loss		-	-	-	-
c) Share of other comprehensive income of associate accounted as per equity method					
Other Comprehensive Income for the year, Net of Income Tax		(7,348,144)	(22,989,480)	(7,348,144)	(22,989,480)
Total Comprehensive Income for the Year		848,818,335	601,043,977	848,818,335	601,043,977
Total Comprehensive Income attributable to:					
Equity-Holders of the Bank		848,818,335	601,043,977	848,818,335	601,043,977
Non-Controlling Interest		-	-	-	-
Total Comprehensive Income for the Year		848,818,335	601,043,977	848,818,335	601,043,977

Sandeep Kumar Dahal
Chief Financial Officer

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Director

As per our report of even date

Anil Paudel
Proprietor
A.P. & Associates
Chartered Accountants

Kathmandu, 7th Kartik 2076





Consolidated Statement of Changes in Equity

For the year ended 31st Asar 2076

Particulars	Group										Non-Controlling Interest	Total Equity
	Attributable to Equity-Holders of the Bank											
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2074	1,977,798,413	-	296,145,268	-	-	-	-	8,807,487	7,058,074	2,289,809,242	-	2,289,809,242
Adjustment/Restatement	(431,960,553)	58,966,689	-	-	-	(4,946)	-	454,587,818	(1,263,259)	80,325,749	-	80,325,749
Adjustment/Restated Balance as at Shrawan 01, 2074	1,545,837,860	58,966,689	296,145,268	-	-	(4,946)	-	463,395,305	5,794,816	2,370,134,991	-	2,370,134,991
Comprehensive Income for the year												
Profit for the year	-	-	-	-	-	-	-	624,033,456	-	624,033,456	-	624,033,456
Other Comprehensive Income, Net of Tax												
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(28,292,325)	-	-	-	(28,292,325)	-	(28,292,325)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	5,302,845	5,302,845	-	5,302,845
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	115,105,725	38,602	-	(28,292,325)	-	624,033,456	5,302,845	601,043,977	-	601,043,977
Transfer to Reserves during the year	-	-	-	38,602	-	-	-	(123,344,444)	8,200,117	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-	-	2,744,672	(2,744,672)	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	613,964,904	65,036,203	-	-	-	-	-	-	-	679,001,107	-	679,001,107
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	431,960,553	(58,966,689)	-	-	-	-	-	(372,993,864)	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(22,734,766)	-	(22,734,766)	-	(22,734,766)
Other	-	-	-	-	-	-	-	(1,865,655)	-	(1,865,655)	-	(1,865,655)
Total Contributions by and distributions	1,045,925,457	6,069,514	-	-	-	-	-	(397,594,285)	-	654,400,686	-	654,400,686
Balance at Shrawan 01, 2075	2,591,763,317	65,036,203	411,250,993	38,602	-	(28,297,271)	-	569,234,704	16,553,106	3,625,579,654	-	3,625,579,654
Comprehensive Income for the year												
Profit for the year	-	-	-	-	-	-	-	856,166,479	-	856,166,479	-	856,166,479
Other Comprehensive Income, Net of Tax												
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(5,562,882)	-	-	-	(5,562,882)	-	(5,562,882)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(1,785,261)	(1,785,261)	-	(1,785,261)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(5,562,882)	-	856,166,479	(1,785,261)	848,818,335	-	848,818,335

continue...





Particulars	Group										Non-Controlling Interest	Total Equity
	Attributable to Equity-Holders of the Bank											
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Transfer to Reserves during the year												
Statutory General Reserve	-	-	171,233,296	-	-	-	-	(171,233,296)	-	-	-	-
Corporate Social Responsibility Reserve	-	-	-	-	-	-	-	(8,561,665)	8,561,665	-	-	-
Regulatory Reserve as per NRB Directive 4/075	-	-	-	-	114,810,622	-	-	(114,810,622)	-	-	-	-
Transfer from Reserves during the year												
Corporate Social Responsibility Reserve	-	-	-	-	-	-	-	7,777,827	(7,777,827)	-	-	-
Investment Adjustment Reserve	-	-	-	-	-	-	-	3,133,566	(3,133,566)	-	-	-
Share of Profit of Associates	-	-	-	-	-	3,220,757	-	(3,220,757)	-	-	-	-
Transactions with Owners, directly recognized in Equity												
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	472,996,806	(65,036,203)	-	-	-	-	-	(407,960,603)	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(24,894,569)	-	(24,894,569)	-	(24,894,569)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	472,996,806	(65,036,203)	-	-	-	-	-	(432,855,172)	-	(24,894,569)	-	(24,894,569)
Balance at Asar 31, 2076	3,064,760,123	-	582,484,288.80	38,602	114,810,622	(30,639,397)	-	705,631,064	12,418,117	4,449,503,420	-	4,449,503,420





Consolidated Statement of Changes in Equity

For the year ended 31st Asar 2076

Particulars	Bank											
	Attributable to Equity-Holders of the Bank											
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total	Non-Controlling Interest	Total Equity
Balance at Shrawan 01, 2074	1,977,798,413	-	296,145,268	-	-	-	-	8,807,487	7,058,074	2,289,809,242	-	2,289,809,242
Adjustment/Restatement	(431,960,553)	58,966,689	-	-	-	(4,946)	-	454,587,818	(1,263,259)	80,325,749	-	80,325,749
Adjustment/Restated Balance as at Shrawan 01, 2074	1,545,837,860	58,966,689	296,145,268	-	-	(4,946)	-	463,395,305	5,794,816	2,370,134,991	-	2,370,134,991
Comprehensive Income for the year	-	-	-	-	-	-	-	624,033,456	-	624,033,456	-	624,033,456
Profit for the year	-	-	-	-	-	-	-	624,033,456	-	624,033,456	-	624,033,456
Other Comprehensive Income, Net of Tax	-	-	-	-	-	(28,292,325)	-	-	-	(28,292,325)	-	(28,292,325)
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(28,292,325)	-	-	-	(28,292,325)	-	(28,292,325)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	5,302,845	5,302,845	-	5,302,845
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(28,292,325)	-	624,033,456	5,302,845	601,043,977	-	601,043,977
Transfer to Reserves during the year	-	-	115,105,725	38,602	-	-	-	(123,344,444)	8,200,117	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-	-	2,744,672	(2,744,672)	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	613,964,904	65,036,203	-	-	-	-	-	-	-	679,001,107	-	679,001,107
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	431,960,553	58,966,689	-	-	-	-	-	(372,993,864)	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(22,734,766)	-	(22,734,766)	-	(22,734,766)
Other	-	-	-	-	-	-	-	(1,865,655)	-	(1,865,655)	-	(1,865,655)
Total Contributions by and Distributions	1,045,925,457	6,069,514	-	-	-	-	-	(397,594,285)	-	654,400,686	-	654,400,686
Balance at Asar 32, 2075	2,591,763,317	65,036,203	411,250,993	38,602	-	(28,297,271)	-	569,234,704	16,553,106	3,625,579,654	-	3,625,579,654
Balance at Shrawan 01, 2075	2,591,763,317	65,036,203	411,250,993	38,602	-	(28,297,271)	-	569,234,704	16,553,106	3,625,579,654	-	3,625,579,654
Comprehensive Income for the year	-	-	-	-	-	-	-	856,166,479	-	856,166,479	-	856,166,479
Profit for the year	-	-	-	-	-	-	-	856,166,479	-	856,166,479	-	856,166,479
Other Comprehensive Income, Net of Tax	-	-	-	-	-	(5,562,882)	-	-	-	(5,562,882)	-	(5,562,882)
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(5,562,882)	-	-	-	(5,562,882)	-	(5,562,882)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(1,785,261)	(1,785,261)	-	(1,785,261)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(5,562,882)	-	856,166,479	(1,785,261)	848,818,335	-	848,818,335

continue...





Particulars	Bank										Non-Controlling Interest	Total Equity
	Attributable to Equity-Holders of the Bank											
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Transfer to Reserves during the year												
Statutory General Reserve	-	-	171,233,296	-	-	-	-	(171,233,296)	-	-	-	-
Corporate Social Responsibility Reserve	-	-	-	-	-	-	-	(8,561,665)	8,561,665	-	-	-
Regulatory Reserve as per NRB Directive 4/075	-	-	-	-	114,810,622	-	-	(114,810,622)	-	-	-	-
Transfer from Reserves during the year												
Corporate Social Responsibility Reserve	-	-	-	-	-	-	-	7,777,827	(7,777,827)	-	-	-
Investment Adjustment Reserve	-	-	-	-	-	-	-	3,133,566	(3,133,566)	-	-	-
Share of Profit of Associates	-	-	-	-	-	3,220,757	-	(3,220,757)	-	-	-	-
Transactions with Owners, directly recognized in Equity												
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	472,996,806	(65,036,203)	-	-	-	-	-	(407,960,603)	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(24,894,569)	-	(24,894,569)	-	(24,894,569)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	472,996,806	(65,036,203)	-	-	-	-	-	(432,855,172)	-	(24,894,569)	-	(24,894,569)
Balance at Asar 31, 2016	3,064,760,123	-	582,484,289	38,602	114,810,622	(30,639,397)	-	705,631,064	12,418,117	4,449,503,420	-	4,449,503,420

Footnotes:

- Investment Adjustment Reserve of an amount 3,133,566 created as per the requirement of previous GAAP has been transferred to retained earnings.
- Other Reserves includes the following reserves:

Reserves	31st Asar 2016	32nd Asar 2017	31st Asar 2017	31st Asar 2014
Corporate Social Responsibility Reserve	8,663,791	7,879,953	4,869,338	4,869,338
Investment Adjustment Reserve	1,500,000	4,633,566	2,188,736	2,188,736
Actuarial Gain	2,254,326	4,039,587	(1,263,259)	(1,263,259)
Total Other Reserves	12,418,117	16,553,106	5,794,816	5,794,816

- Refer Notes 4.27 for description of the reserves.

Sandeep Kumar Dahal
Chief Financial Officer

Pradyuman Pokharel
Chief Executive Officer

Khim Prakash Malla
Chairman

Narayan Kumar Shrestha
Director

As per our report of even date

Gajendra Man Shrestha
Director

Narayan Prasad Poudel
Director

Churamoni Kandel
Director

Anil Paudel
Proprietor

A.P. & Associates

Chartered Accountants

Kathmandu, 7th Kartik 2076





Consolidated Statement of Cash Flows

For the year ended 31st Asar 2076

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest Received	4,986,709,694	3,094,549,704	4,986,709,694	3,094,549,704
Fee and Other Income Received	615,635,927	403,958,536	615,635,927	403,958,536
Dividend Received	-	-	-	-
Receipts from Other Operating Activities	14,508,114	2,592,530	14,508,114	2,592,530
Interest Paid	(3,223,828,556)	(1,842,410,083)	(3,223,828,556)	(1,842,410,083)
Commissions and Fees Paid	(13,739,797)	(4,226,202)	(13,739,797)	(4,226,202)
Cash Payment to Employees	(649,992,904)	(417,861,982)	(649,992,904)	(417,861,982)
Other Expenses Paid	(363,156,413)	(244,126,942)	(363,156,413)	(244,126,942)
Operating Cash Flows before Changes in Operating Assets and Liabilities	1,366,136,065	992,475,561	1,366,136,065	992,475,561
(Increase) Decrease in Operating Assets				
Due from Nepal Rastra Bank	(278,303,250)	(91,730,983)	(278,303,250)	(91,730,983)
Placement with Banks and Financial Institutions	-	-	-	-
Other Trading Assets	(4,390,111)	-	-	-
Loans and Advances to BFIs	-	-	-	-
Loans and Advances to Customers	(13,121,493,624)	(10,004,074,770)	(13,121,493,624)	(10,004,074,770)
Other Assets	9,772,241	(34,780,934)	14,852,074	(34,780,934)
Increase (Decrease) in Operating Liabilities				
Due to Banks and Financial Institutions	1,729,687,023	1,812,527,301	1,729,687,023	1,812,527,301
Due to Nepal Rastra Bank	-	-	-	-
Borrowings	-	-	-	-
Other Liabilities	394,834,776	136,048,249	314,299,103	136,048,249
Net Cash Flow from Operating Activities before Tax Paid	4,341,690,461	4,670,972,968	4,403,129,481	4,670,972,968
Income Tax Paid	(417,620,767)	(271,592,447)	(417,620,767)	(271,592,447)
Net Cash Flow from Operating Activities	3,924,069,694	4,399,380,521	3,985,508,714	4,399,380,521
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Investment Securities	(1,917,588,119)	(495,793,578)	(2,019,588,119)	(495,793,578)
Receipts from Sale of Investment Securities	-	-	-	-
Purchase of Property and Equipment	(383,991,729)	(119,713,330)	(349,377,125)	(119,713,330)
Receipts from Sale of Property and Equipment	-	-	-	-
Purchase of Intangible Assets	(6,115,979)	(5,620,852)	(3,145,914)	(5,620,852)
Purchase of Investment Properties	-	-	-	-
Receipts from Sale of Investment Properties	-	-	-	-
Interest Received	53,077,952	11,669,625	53,077,952	11,669,625
Dividend Received	6,250,016	8,455,234	6,250,016	8,455,234
Net Cash Used in Investing Activities	(2,248,367,858)	(601,002,901)	(2,312,783,189)	(601,002,901)
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts from Issue of Debt Securities	-	-	-	-
Repayments of Debt Securities	-	-	-	-

continue...





Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Receipts from Issue of Subordinated Liabilities	-	-	-	-
Repayments of Subordinated Liabilities	-	-	-	-
Receipt from Issue of Shares	407,960,603	1,051,994,971	407,960,603	1,051,994,971
Dividends Paid	-	-	-	-
Interest Paid	-	-	-	-
Other Receipts/Payments	(440,203,316)	(420,583,765)	(440,203,316)	(420,583,765)
Net Cash from Financing Activities	(32,242,712)	631,411,206	(32,242,713)	631,411,206
Net Increase (Decrease) in Cash and Cash Equivalents	1,643,459,123	4,429,788,827	1,640,482,812	4,429,788,827
Cash and Cash Equivalents at Shrawan 01, 2075	6,885,774,249	2,455,985,423	6,885,774,249	2,455,985,423
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held				
Cash and Cash Equivalents at Asar 31, 2076	8,529,233,372	6,885,774,249	8,526,257,061	6,885,774,249

Sandeep Kumar Dahal
Chief Financial Officer

Pradyuman Pokharel
Chief Executive Officer

Khim Prakash Malla
Chairman

Narayan Kumar Shrestha
Director

Gajendra Man Shrestha
Director

Narayan Prasad Poudel
Director

Churamoni Kandel
Director

As per our report of even date

Anil Paudel
Proprietor
A.P. & Associates
Chartered Accountants

Kathmandu, 7th Kartik 2076





Notes to the Consolidated Financial Statements

For the year ended 31st Asar 2076

1. Reporting Entity

Muktinath Bikas Bank Limited ('The Bank') is domiciled and incorporated in Nepal under the Companies Act, 2063 on 22nd Chaitra 2062. The Bank received the license to commence banking operations as a 'B Class' financial institution from Nepal Rastra Bank on 18th Poush, 2063. The Bank is a limited liability company having its shares listed on Nepal Stock Exchange. The registered office of the bank is situated at Kathmandu Plaza, Kamaladi- 28, Kathmandu, Nepal.

The Bank's principal offerings include comprehensive range of financial services encompassing accepting of deposits, corporate and retail credit, project financing, hire purchase financing, micro credit, trade financing, personal and corporate banking, foreign currency operations, issuing of debit cards, internet banking, mobile banking, remittance facilities, dealing in government securities and treasury related products, agency services and others ancillary services permitted by the Banking and Financial Regulation Act, 2073.

The Bank has Muktinath Capital Limited (formerly known as Vibor Capital Limited) and Muktinath Krishi Company Limited as its subsidiary and associates company respectively. Muktinath Capital Limited is engaged in Merchant Banking business and provides the services of Registrar to Shares, Issue Management, Underwriting, Depository Participants, Portfolio Management Services and other Advisory Services. Muktinath Krishi Company Limited is engaged in the business of agricultural products which includes the production, manufacturing, trading and marketing of the agro products.

2. Basis of Preparation

2.1 Statement of Compliance

These financial statements for the year ended 31st Asar, 2076 are the first financial statements of the bank prepared in accordance with Nepal Financial Reporting Standards (NFRS). For all the periods unto the year ended 32nd Asar, 2075, the Bank had earlier prepared and presented its financial statements in accordance with previous GAAP. Reconciliations and description of the effect of the transition to NFRS from previous GAAP is given in Note 5.11 of this financial statement.

Previous year's figures have been regrouped / reclassified wherever necessary to conform with the current year's classification / disclosures.

2.2 Reporting Period and Approval of Financial Statements

The Bank follows the Nepalese financial year based on Nepali calendar starting from 1st Shrawan 2075 and ending on 31st Asar 2076. (17th July 2018 to 16th July 2019)

These financial statements consist three Statements of Financial Position as of 31st Asar 2076, 32nd Asar 2075 and 31st Asar 2074 as required by NFRS 1, First-Time Adoption of NFRS. The Bank has also presented two statements of Profit or Loss and Statements of Other Comprehensive Income, two statements of Changes in Equity and two Statements of Cash Flows for the year ended as of 31st Asar 2076 and 32nd Asar 2075 along with the necessary and related notes.

These financial statements were authorized for issue by the Board of Directors on 24th October 2019. (7th Kartik, 2076)

2.3 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (NPR) which is the functional and presentation currency of the bank.

The financial information presented has been rounded off to nearest rupee except where otherwise stated.

2.4 Use of Estimates, Assumptions and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. The actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.





2.5 Changes in Accounting Policies

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening NFRS compliant Statement of Financial Position as at 1st Shrawan, 2074 being the date of transition to NFRS.

2.6 New Standards Issued but not yet effective

IFRS-9, Financial Instrument which replace the existing standard relating to Financial Instrument which provide for the expected credit loss model for the impairment of the financial assets. This statement is neither issued nor made applicable by the Institute of Chartered Accountants of Nepal (ICAN). Thus, the financial statement are recognised, measured, presented and disclosed using NAS 32 Financial Instrument- Presentation, NAS 39 Financial Instrument- Recognition and Measurements and NFRS 7 Financial Instrument- Disclosure.

2.7 New Standards and Interpretation not adopted

- IFRS 9 has been internationally made applicable by International Accounting Standard Board from 1st January 2018 but the same has not been adopted by the ICAN. Thus, this standard was not considered in the financial statement.
- IASB has issued a new accounting standard IFRS 15 Revenue from Contract with Customers for the recognition of the revenue which has not been taken into consideration for the preparation of these financial statement as the same has not been adopted by ICAN.
- On 13th January 2016 the IASB issued IFRS 16 to replace IAS 17 Leases which sets out the principles for the recognition, measurement, presentation and disclosure of leases. IFRS 16 is effective for annual periods beginning on or after 1 January 2019 but has not been adopted by ICAN as yet.
- Other amendments in existing standards and interpretations issued by IASB are not adopted as those are not notified by ICAN.

2.8 Discounting

The non current assets and liabilities are discounted whenever the discounting is material and if required by the NFRS.

3. Significant Accounting Policies

3.1 Basis of Measurement

The Financial Statements of bank have been prepared on the historical cost basis, except for the following material items:

Item Basis of Measurement

- Quoted Investment Classified under Available for Sale Fair Value
- Retired Benefit Obligation Present value of defined benefit obligation less the fair value of the plan assets

3.2 Basis of Consolidation

a. Business Combination

Business combinations are accounted for using the acquisition method in line with the NFRS 03 "Business Combination". The consideration transferred in the acquisition and identifiable net assets acquired are measured at fair value. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if they are related to the issue of debt or equity securities.

The consideration transferred does not include amount related to the settlement of pre-existing relationships. Such amount are generally recognised in profit or loss. Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and settlement is accounted for within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognised in profit or loss.

b. Non-Controlling Interest

"For each business combination, the Bank elects to measure any non-controlling interests in the acquiree either at a fair value or at their proportionate share of the acquired identifiable net assets. which are generally at fair value." Changes in the Bank's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based





on a proportionate amount of the net assets of the subsidiary. No adjustments are made to goodwill and no gain or loss is recognised in profit or loss."

c. Subsidiaries

Subsidiaries are the entities controlled by the bank. The Bank controls an entity if it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The Consolidated Financial Statement includes the financial statements of the subsidiary from the date the control commences until the date that control ceases. In preparing the consolidated financial statements, the financial statements are combined by adding the like items of assets, liabilities, equity, income, expenses and cash flows of the parent line by line with those of its subsidiary and eliminating the transaction with the companies within the group.

d. Loss of Control

When the Group loses control over a Subsidiary, it derecognises the assets and liabilities of the Subsidiary, and any-related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former Subsidiary is measured at fair value when control is lost and is accounted depending on the level of control retained.

e. Special Purpose Entity (SPE)

Special purpose entities are created to achieve a narrow and well-defined objective with restrictions around their activities. Special purpose entities are consolidated when the substance of the relationship between the bank and the special purpose entity indicates the bank has power over the contractual relevant activities of the special purpose entity, is exposed to variable returns, and can use that power to affect the variable return exposure.

The bank does not have any interest on special purpose entities during the reporting period.

f. Transaction elimination on consolidation

Intra-group balances, transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the Consolidated Financial Statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

3.3 Cash & Cash Equivalent

Cash and cash equivalent comprise short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

The cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with banks, money at call and money market funds.

3.4 Financial Assets and Financial Liabilities

a. Recognition

The Bank recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs in relation to financial assets and financial liabilities, other than those carried at fair value through profit or loss (FVTPL), are added to the fair value on initial recognition. Transaction costs in relation to financial assets and financial liabilities which are carried at fair value through profit or loss (FVTPL), are charged to the statement of profit and loss.

b. Classification

Financial assets and liabilities are subsequently measured at amortized cost or fair value on the basis of business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

- Financial assets are classified under three categories as required by NFRS 9, namely:

i. Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently





measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

ii. Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

Equity Instrument which are not held for trading and initially recognized as held for trading for which the bank makes an irrevocable election to carry the changes in fair value of the instrument through OCI are measured at Fair Value through other Comprehensive Income.

iii. Measured at fair value through profit or loss:

The Bank classifies the financials assets as fair value through profit or loss if they are held for trading or designated at fair value through profit or loss.

Any other financial asset not classified as either amortised cost or FVTOCI, is classified as FVTPL.

- Financial liabilities are classified under three categories as required by NFRS 9, namely:

1. Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Upon initial recognition, transaction cost are directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value is recognized at profit or loss.

2. Financial liabilities measured at amortised cost:

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

c. De-recognition

The Bank derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

d. Determination of Fair Value

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Bank's follows three levels of the fair-value-hierarchy as described below:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets ;

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable or valuations of quoted for similar instrument in active markets or quoted prices for identical or similar instrument in inactive markets ; and

Level 3: Significant inputs to the fair value measurement are unobservable.

Investment in Unquoted Equity Instrument are carried at cost as the market price of such instrument could not be ascertained with certainty at the reporting date.

d. Impairment

The Bank reviews its individually significant loans and advances at each reporting date to assess whether an impairment loss should be provided in the Statement of Profit or Loss. The Management's judgement is extensively used in the estimation of the amount and timing of future cash flows when determining the impairment loss. These estimates are based on assumptions about a number of factors and hence actual results may differ, resulting in future changes to the provisions made.

The individual impairment provision applies to financial assets evaluated individually for impairment and is





based on management's best estimate of the present value of the future cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the number of factors including a borrower's financial situation and the net realisable value of any underlying collateral. Top borrowers forming part of 25% of the portfolio are tested for individual impairment. Each impaired asset is assessed on its merits to estimate the recoverable amount of cash flows.

A collective impairment provision is established for:

- groups of homogeneous loans and advances and investment securities which are held-to-maturity, that are not considered individually significant; and
- groups of assets that are individually significant but that were not found to be individually impaired.

The collective impairment is carried using the statistical modelling such as historical trends of probability of defaults, timings of recoveries, and current economic and market conditions which may warrant for the loss being greater than the suggested by the historical trends.

For the purpose of collective assessment of impairment bank has categorized assets into following broad products as follows:

- Home Loan
- Hire Purchase Loan
- Personal Loan
- Business Loans
- Small & Micro Credit
- Others

Carve out adopted for assessment of impairment charge

The bank has opted to apply carve out on impairment of loans and receivables. Accordingly, individual and collective impairment loss amount calculated as per NFRS is compared with the impairment provision required under NRB directive no. 2. Higher of the amount derived from these measures is taken as impairment loss for loans and receivables.

3.5 Trading Assets

Financial assets are classified as trading assets (held for trading) if they have been acquired principally for the purpose of selling in the near term, or form part of a portfolio of identified financial instruments that are managed together and for which there is an evidence of a recent pattern of short- term profit taking. They are recognised on trade date, when the bank enters into contractual arrangements with counterparties, and are normally derecognised when sold. They are initially measured at fair value, with transaction costs taken to profit or loss. Subsequent changes in their fair values are recognised in profit or loss in 'Net trading income'.

3.6 Derivative Assets and Derivative Liabilities

Derivative instruments includes transactions like interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes. Derivative financial instruments are initially measured at fair value on the contract date and are subsequently re-measured to fair value at each reporting date.

The bank do not have any derivative instrument during the reporting period.

3.7 Property and Equipment

Recognition and measurement: Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Depreciation:

The Bank depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are ready for intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term. The estimated useful lives of assets for the current and comparative period of significant items of property, plant and equipment are as follows:





Type of Asset	Useful Life
Buildings	50 Years
Leasehold Properties	5 Years
Computer & Accessories	5 Years
Vehicles - Two Wheeler	5 Years
- Four Wheeler	7 Years
Furniture & Fixtures	5 Years
Equipment & Others - Equipment	5 Years
- Others	2 Years
Intangibles Assets	5 Years

The Bank adopts cost model for entire class of property and equipment. The bank has not measured any property and plant at revaluation model or at fair value. The items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Assets having acquisition cost less than or equal to NPR 10,000 have been charged as an expense in the Statement of Profit or Loss.

3.8 Goodwill/Intangible Assets

Any amount in excess of the cost of acquisition over the fair values of the identifiable net assets acquired in Business Combination is recognised as goodwill. Goodwill is measured at cost less any accumulated impairment losses. It is reviewed for impairment annually, or more frequently, if events or changes in circumstances indicate that the carrying value may be impaired.

Intangible assets are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their fair value can be measured reliably. These intangible assets are recognised at historical cost less impairment and amortisation over their estimated useful life.

3.9 Investment Property

Investment properties include land or land and buildings other than those classified as property and equipment and non-current assets held for sale. Generally, it includes land, land and building acquired by the bank as non-banking assets but not sold as on the reporting date.

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

3.10 Income Tax

Tax expenses comprises of current tax and deferred tax.

a. Current Tax

Current tax is the income tax expense and is recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or in other comprehensive income. Current tax is the amount expected or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

b. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realised or the liabilities is settled, based on tax rates and laws enacted, or substantively enacted, on the reporting date. Deferred tax assets and liabilities are offset when they arise in the same tax reporting group and relate to income taxes levied by the same taxation authority, and when the group has a legal right to offset.





3.11 Deposit, debt securities issued and subordinated liabilities

a. Deposit

Deposits by banks & customers are financial liabilities of the bank as there is an obligation to deliver cash or financial assets back to the depositing bank or customer and are initially recognised 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.

b. Debt Securities Issued

Debt Securities are initially measured at the fair value less incremental direct cost and subsequently at their amortised cost using effective interests method except where the bank designates liabilities at fair value through profit or loss.

c. Subordinate Liabilities

These are the liabilities subordinated, at the event of winding up, to claims of depositors, debt securities issued and other creditors. It shall include redeemable preference shares, subordinated notes issued, borrowings etc. During the reporting period the bank did not have any such liabilities.

3.12 Provisions

A provision is recognized if as a result of a past event, the bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised is the best estimate of the consideration required to settle the present obligation at the reporting date, taking in to account the risks and uncertainties surrounding the obligation at that date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates and are reversed if there is not the probability of outflow of resources.

The contingent liability are the liabilities for which it is uncertain as to whether it will become an obligation as it depends on the occurrence of an uncertain future event. These amounts are off-balance sheet items and are disclosed when there is a possible obligation that may but probably will not require an outflow of resources.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Bank from a contract are lower than the unavoidable cost of meeting its obligations under the contract.

3.13 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to Bank and the consideration can be reliably measured. The following specific recognition criteria shall also be met for revenue recognition:

a. Interest Income

For all financial instruments measured at amortized cost, interest bearing financial assets classified as available-for-sale and financial instruments designated at fair value through profit or loss, interest income or expense is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation of effective interest rate includes all charges and fees paid or received that are integral part of the effective interest only if considered necessary. Such charges are not amortized over the life of the loan and advances as the income so recognized closely approximates the income that would have derived under effective interest method and are recognised directly in statement of profit and loss.

The interest income recognised in the statement of profit and loss includes the following:

- Interest income on financial assets measured at amortized cost calculated on an effective interest rate method, except for impaired loans and advances. These financial assets include investment in government securities, investment in NRB Bond and deposit instruments, reverse repos, inter bank lending, etc.
- As per carve out on NAS 39 Para 9, the Bank has not included the fees paid or received in loans and advances that are immaterial or impracticable to determine reliably the effective interest rate and have recognized them directly as revenue in the Statement of Profit or Loss.
- As per carve out on NAS 39 AG 93, the Bank has applied the effective interest rate to the gross carrying amount of a financial asset unless the financial asset is written off either partially or fully.
- Interest on investment securities measured at fair value is calculated on effective interest rate.
- Income on discounted instruments like bills purchased, documents negotiation are recognized over the period of discounting on accrual basis using the effective interest rate.





- Interest income on all trading assets are considered to be incidental to the Group's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.
- Interest Income of the accounts overdue for more than 12 months are not recognised as interest income in the Statement of Profit or loss.

b. Fee and Commission Income

Fees and commissions are generally recognised on an accrual basis when the service has been provided.

c. Dividend Income

Dividend income received from equity shares is recognized in the books when the bank's right to receive the dividend is established.

d. Net Trading Income

Net Trading Income includes all gains and losses from changes in fair value, related capital gain/loss and dividend from financial assets 'Held for Trading'. Trading expenses are deducted from the trading income and the amount net of trading expenses are disclosed in statement of profit and loss.

e. Net Income from Other Financial Instrument at Fair Value Through Profit or Loss

Net income from other financial instrument measured at fair value through Profit or Loss includes all gains/ (losses) arising from the revaluation of financial instrument at fair value.

3.14 Interest Expense

Interest expense on all financial liabilities including deposits are recognized in the statement of profit or loss using effective interest rate method.

The Bank uses ASB carve- outs as mentioned in 2.6 above and treat coupon rate as effective interest rate.

3.15 Employee Benefits

Short term employee benefits

The Bank's short term employee benefits mainly include wages, salaries, allowances, social security expenses, bonuses as provided in the law and other short term employee related expenses. Short term employee benefits are measured on an undiscounted basis and are charged to statement of profit and loss as and when the related service are provided.

Long term employee benefits

a. Defined Contribution Plans

The contributions to defined contribution plans are recognised in statement of profit or loss as and when the services are rendered by employees which the bank contributes a fixed percentage of the salary to the Employee's Provident Fund. The Bank has no further obligations under these plans beyond the periodic contributions.

Any unpaid contribution are recorded as a liability under 'Other Liabilities' in Notes 4.23.

b. Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The bank's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods. The benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the reporting date on corporate bonds, that have maturity dates approximating the terms of the bank's obligation and that are denominated in the currency in which the benefits are expected to be paid.

The defined benefit obligation is recognised on the basis of the report of Qualified Actuary using the projected unit credit method. The Bank recognizes all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit and loss account. When the calculation results in a potential assets for the group, the recognized assets is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.





Measurements of the net defined benefit liability comprise actuarial gains and losses. The return on plan assets (excluding interest income) and the effect of the assets ceiling (if any excluding interest) are recognized immediately in Other Comprehensive Income. The bank determines the net interest expense (income) on the net defined liability (assets) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefits liability (assets), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefit payments. Net interest expenses and other expenses related to defined benefit plans are recognized as personnel expenses in Statement of profit and Loss.

The Bank provides gratuity and leave encashment as the defined benefits plans to its employees.

3.16 Leases

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

a. Financial Lease

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. As a lessor under finance lease, the group presents the amounts due under the leases, after deduction of unearned charges, in 'Loans and advances to banks' or 'Loans and advances to customers'. As a lessee under finance leases, the group presents the leased assets in 'Property, plant and equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognised initially at the fair value of the asset or, if lower, the present value of the minimum lease payments.

The bank does not have any financial leases transaction during the reporting period.

b. Operating Lease

When acting as lessor, Bank includes the assets subject to operating leases in 'Property, plant and equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired.

3.17 Foreign Currency Translation

The financial statements are presented in Nepalese Rupees which is the functional and presentation currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent re-statement / settlement, recognised in the statement of profit and loss as the gain/losses on the revaluation of foreign currencies. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value) - the resulting foreign exchange difference, on subsequent re-statement / settlement, recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity. An amount equivalent to the net exchange gain /loss during the year is transferred to/other operating Income.

3.18 Financial Guarantee and Loan Commitments

Financial Guarantees are contingent liabilities that arise out of the contract that the bank might make specified payments to reimburse the holder for loss that it incurs because a specified debtor fails to make payment when it is due in accordance with terms of debt instrument. Guarantee liabilities being the off balance items are disclosed if the outflow of economic resources is probable.

Loan commitment is the commitment where the Bank 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 Bank has not made payments at the reporting date, those instruments are included in these financial statements as commitments.





3.19 Share Capital and Reserves

Shares are classified as equity when the bank has an unconditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the bank and there is no contractual obligation whatsoever to that effect. Incremental costs directly attributable to the issue of an equity instrument are deducted from the initial measurement of the equity instruments considering the tax benefits achieved thereon.

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

Reserves are the allocation out of profit or retained earnings. These are created as statutory requirement, accounting standard requirement and bank's own requirement.

3.20 Earnings per Share (EPS) including Diluted EPS

The Bank presents basic and diluted Earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit and loss attributable to ordinary equity holders of bank by weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting both the profit and loss attributable to the ordinary equity holders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares.

3.21 Segment Reporting

The Bank's operating segments are organised and managed separately through the respective department/business managers according to the nature of products and services provided with each segment representing a strategic business unit. These business units are reviewed by Chief Executive Officer of the bank.

The Bank has identified four operating segments namely : Modern Banking, Small and Micro Banking, Treasury Operations and Others and the segment report is set out in Notes 5.4 .

Segment report include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The income, expenses, assets & liabilities that cannot be allocated to aforesaid segment or those related to head office are unallocated are included in Modern Banking. The unallocated items generally comprises of head office assets, head office expenses, and tax assets and liabilities.

The geographical segment has been identified on the basis of the location of the branches in 7 different province of the country.

3.22 Investment in Associates

For the purpose of consolidation, the bank applies NAS 28 - Investments in Associates. Associates are entities in which the Bank has significant influence, but not control, over the operating and financial policies. Generally, the Bank holds more than 20%, but less than 50%, of their voting shares.

The Bank's investments in associates are initially recognised at cost and increased (or decreased) each year by the Bank's share of the post-acquisition profit/(loss) using equity method. The Bank ceases to recognise its share of the losses of equity accounted associates when its share of the net assets and amounts due from the entity have been written off in full, unless it has a contractual or constructive obligation to make good its share of the losses.





Notes to Financial Statements

Cash and Cash Equivalent

Note 4.1

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Cash in Hand	1,084,694,929	693,214,354	468,026,472	1,084,686,900	693,214,354	468,026,472
Balances with BFIs	196,355,771	108,325,054	93,150,052	196,350,771	108,325,054	93,150,052
Money at Call and Short Notice	6,735,097,320	6,084,234,841	1,894,808,899	6,732,134,038	6,084,234,841	1,894,808,899
Other	513,085,352	-	-	513,085,352	-	-
Total	8,529,233,371	6,885,774,249	2,455,985,423	8,526,257,061	6,885,774,249	2,455,985,423

Cash and Cash Equivalent includes the cash, bank balance, money at call and treasury bill with maturity of three months or less from the date of acquisition and is carried at amortised cost. The cash and balance with BFIs are maintained to manage the liquidity at the branch level. The money at call and other cash and cash equivalents are the highly liquid investment of the bank.

Cash at Vault and cash transit are adequately secured for the physical loss. The foreign convertible currency held in hand and banks are subject to price fluctuation due to market movement. The Bank continuously monitors and manages the market risk involved in foreign currency, thus they are considered to be exposed to insignificant risks.

Due from Nepal Rastra Bank

Note 4.2

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Statutory Balances with NRB	1,696,667,706	1,439,801,278	1,348,070,295	1,696,667,706	1,439,801,278	1,348,070,295
Securities purchased under Resale Agreement	-	-	-	-	-	-
Other Deposit and Receivable from NRB	21,436,822	-	-	21,436,822	-	-
Total	1,718,104,528	1,439,801,278	1,348,070,295	1,718,104,528	1,439,801,278	1,348,070,295

Statutory Balance with Nepal Rastra Bank represents the cash balance that is required to be held as the Cash Reserve Ratio as per the regulatory norms. The other deposit and receivable are the foreign convertible currency deposit and are subject to price fluctuation due to market movement.

Placements with Banks and Financial Institutions

Note 4.3

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Placement with Domestic BFIs	-	-	-	-	-	-
Placement with Foreign BFIs	-	-	-	-	-	-
Less: Allowances for Impairment	-	-	-	-	-	-
Total	-	-	-	-	-	-

Placement with Banks and Financial Institution includes the placements with domestic as well as foreign bank and financial institutions with original maturities of more than three months from the acquisition date. The bank does not have any placement with banks and financial institutions at the reporting date.





Derivative Financial Instruments

Note 4.4

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Held for Trading						
Interest Rate Swap	-	-	-	-	-	-
Currency Swap	-	-	-	-	-	-
Forward Exchange Contracts	-	-	-	-	-	-
Others	-	-	-	-	-	-
Held for Risk Management						
Interest Rate Swap	-	-	-	-	-	-
Currency Swap	-	-	-	-	-	-
Forward Exchange Contracts	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

Derivative Financial Instruments are the interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes. The bank does not have derivative financials instruments at the reporting date.

Derivative Financial Instruments

Note 4.5

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Treasury Bills	-	-	-	-	-	-
Government Bonds	-	-	-	-	-	-
NRB Bonds	-	-	-	-	-	-
Domestic Corporate Bonds	-	-	-	-	-	-
Equities	4,390,111	-	-	-	-	-
Other Trading Assets	-	-	-	-	-	-
Total	4,390,111	-	-	-	-	-

Other trading assets include the non derivative financial assets that are primarily held of trading purpose. The other trading assets are recognised at fair value through profit and loss and includes the securities the Bank has acquired for generating the short term profit.

Loans and Advances to BFIs

Note 4.6

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Loans to Micro-Finance Institutions	-	-	-	-	-	-
Other	-	-	-	-	-	-
Less: Allowances for Impairment	-	-	-	-	-	-
Total	-	-	-	-	-	-





4.6.1 Allowances for Impairment

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Balance at Shrawan 01	-	-	-			
Impairment Loss for the year:						
Charge for the year	-	-	-			
Recoveries/Reversal	-	-	-			
Amount Written Off	-	-	-			
Balance at Asar End	-	-	-	-	-	-

The Bank has not extended any credit facilities to the Micro Financial Institution during the reporting period as well as at the reporting date.

Loans and Advances to Customers

Note 4.7

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Loans and Advances measured at Amortized Cost	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334
Less: Impairment Allowances	-	-	-			
Collective Impairment	(377,923,107)	(251,681,843)	(152,863,236)	(377,923,107)	(251,681,843)	(152,863,236)
Individual Impairment	(25,140,643)	(5,302,303)	(4,130,277)	(25,140,643)	(5,302,303)	(4,130,277)
Net Amount	38,144,321,489	25,168,874,096	15,270,459,821	38,144,321,489	25,168,874,096	15,270,459,821
Loans and Advances measured at FVTPL	-	-	-	-	-	-
Total	38,144,321,489	25,168,874,096	15,270,459,821	38,144,321,489	25,168,874,096	15,270,459,821

The loans and advance to customers are carried at the amortised cost. After the initial recognition, loans and advances are subsequently measured at gross carrying amount using effective interest rate less the provision for impairment. The loan administration charges charged from the customer are considered immaterial thus are not considered while calculating the effective interest rate.

Impairment Allowances on loans and advances are charged as per NRB Directive No. 2 as the impairment under NRB Directive is higher than the impairment as per NAS 36. The losses arising from impairment are recognised as 'Impairment Charge for Loans and Other Losses' in the statement of profit or loss.





4.7.1: Analysis of Loans and Advances - By Product

The loan portfolio of the Bank comprises of the following types of the credit facilities:

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Product						
Term Loans	7,279,430,273	4,367,470,714	2,660,520,580	7,279,430,273	4,367,470,714	2,660,520,580
Overdraft	6,203,568,311	4,795,028,595	2,815,974,372	6,203,568,311	4,795,028,595	2,815,974,372
Trust Receipt/Import Loans	-	-	-	-	-	-
Demand and other Working Capital Loans	-	-	-	-	-	-
Personal Residential Loans	7,399,882,168	2,653,835,119	1,657,477,734	7,399,882,168	2,653,835,119	1,657,477,734
Real Estate Loans	1,433,379,463	1,447,726,347	711,709,455	1,433,379,463	1,447,726,347	711,709,455
Margin Lending Loans	809,736,204	274,272,118	-	809,736,204	274,272,118	-
Hire Purchase Loans	4,439,127,077	3,110,921,102	2,135,996,208	4,439,127,077	3,110,921,102	2,135,996,208
Deprived Sector Loans	9,488,172,395	7,499,671,033	4,461,772,320	9,488,172,395	7,499,671,033	4,461,772,320
Bills Purchased	-	-	-	-	-	-
Staffs Loans	216,264,476	29,909,093	26,342,592	216,264,476	29,909,093	26,342,592
Other	1,066,762,357	1,111,086,896	872,937,838	1,066,762,357	1,111,086,896	872,937,838
Sub-Total	38,336,322,723	25,289,921,017	15,342,731,099	38,336,322,723	25,289,921,017	15,342,731,099
Interest Receivable	211,062,515	135,937,225	84,722,235	211,062,515	135,937,225	84,722,235
Grand Total	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334

4.7.2: Analysis of Loans and Advances - By Currency

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Nepalese Rupee	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334
Indian Rupee	-	-	-	-	-	-
United States Dollar	-	-	-	-	-	-
Great Britain Pound	-	-	-	-	-	-
Euro	-	-	-	-	-	-
Japanese Yen	-	-	-	-	-	-
Chinese Yuan	-	-	-	-	-	-
Other	-	-	-	-	-	-
Grand Total	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334

The bank has extended the credit facilities in the Nepalese currency only.





4.7.3: Analysis of Loans and Advances - By Collateral

The segregation of the loans and advances by the collateral type is as follows:

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Secured						
Moveable/Immoveable Assets	31,448,946,791	19,814,310,876	11,168,043,595	31,448,946,791	19,814,310,876	11,168,043,595
Gold and Silver	226,465,133	139,753,606	106,324,251	226,465,133	139,753,606	106,324,251
Guarantee of Domestic BFIs	-	-	-	-	-	-
Government Guarantee	-	-	-	-	-	-
Guarantee of International Rated Bank	-	-	-	-	-	-
Collateral of Export Document	-	-	-	-	-	-
Collateral of Fixed Deposit Receipt	329,106,974	464,117,797	386,117,793	329,106,974	464,117,797	386,117,793
Collateral of Government Securities	-	-	-	-	-	-
Counter Guarantee	-	-	-	-	-	-
Personal Guarantee	366,449,607	270,639,251	119,055,995	366,449,607	270,639,251	119,055,995
Other Collateral	6,176,416,733	4,737,036,713	3,647,911,700	6,176,416,733	4,737,036,713	3,647,911,700
Subtotal	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334
Unsecured	-	-	-	-	-	-
Grand Total	38,547,385,238	25,425,858,242	15,427,453,334	38,547,385,238	25,425,858,242	15,427,453,334





4.7.4: Allowance for Impairment

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Specific Allowance for Impairment						
Balance at Shrawan 01	5,302,303	4,130,277	7,554,869	5,302,303	4,130,277	7,554,869
Impairment Loss for the year						
Charge for the year	42,252,307	1,172,026	-	42,252,307	1,172,026	-
Recoveries/Reversals during the year	(22,413,967)	-	(3,424,592)	(22,413,967)	-	(3,424,592)
Write-Offs	-	-	-	-	-	-
Exchange Rate Variance on Foreign Currency	-	-	-	-	-	-
Other Movement	-	-	-	-	-	-
Balance at Asar End	25,140,643	5,302,303	4,130,277	25,140,643	5,302,303	4,130,277
Collective Allowances for Impairment						
Balance at Shrawan 01	251,681,843	152,863,236	98,605,449	251,681,843	152,863,236	98,605,449
Impairment Loss for the year						
Charge/(Reversal) for the year	126,241,264	98,818,607	54,257,787	126,241,264	98,818,607	54,257,787
Exchange Rate Variance on Foreign Currency	-	-	-	-	-	-
Other Movement	-	-	-	-	-	-
Balance at Asar End	377,923,107	251,681,843	152,863,236	377,923,107	251,681,843	152,863,236
Total Allowances for Impairment	403,063,750	256,984,146	156,993,513	403,063,750	256,984,146	156,993,513
Impairment as per NAS 36	11,354,782	2,648,375	3,849,604	11,354,782	2,648,375	3,849,604

Investment Securities

Note 4.8

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Investment Securities measured at Amortized Cost	2,261,948,061	397,007,125	-	2,246,448,061	397,007,125	-
Investment in Equity measured at FVTOCI	270,405,869	270,979,443	166,913,882	270,405,869	270,979,443	166,913,882
Total	2,532,353,930	667,986,568	166,913,882	2,516,853,930	667,986,568	166,913,882

Investment Securities measured at Amortized Cost:

The investment made in government bonds and treasury bills with original maturities of more than three months from the acquisition date measured at the amortised cost using the effective interest rate and are presented under this head. The details of the investment made in these securities are presented in Note 4.8.1.

Investment in Equity measured at FVTOCI

The bank's investment in shares and mutual fund are carried at fair value through other comprehensive income. The bonus shares received is accounted by increasing the number of shares without changing the cost of the shares. Investment in unquoted equity securities have been valued at face value. The details of the investment made in these securities are presented in Note 4.8.3.





4.8.1: Investment Securities measured at Amortized Cost

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Debt Securities	-	-	-	-	-	-
Government Bonds	1,459,065,717	252,743,663	-	1,459,065,717	252,743,663	-
Government Treasury Bills	787,382,344	144,263,462	-	787,382,344	144,263,462	-
Nepal Rastra Bank Bonds	-	-	-	-	-	-
Nepal Rastra Bank Deposit Instruments	-	-	-	-	-	-
Other	15,500,000	-	-	-	-	-
Less: Specific Allowances for Impairment	-	-	-	-	-	-
Total	2,261,948,061	397,007,125	-	2,246,448,061	397,007,125	-

4.8.2: Investment in Equity measured at FVTOCI

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Equity Instruments						
Quoted Equity Securities	258,605,869	259,179,443	165,113,882	258,605,869	259,179,443	165,113,882
Unquoted Equity Securities	11,800,000	11,800,000	1,800,000	11,800,000	11,800,000	1,800,000
Total	270,405,869	270,979,443	166,913,882	270,405,869	270,979,443	166,913,882





4.8.3: Information relating to investment in equities

Investment Securities measured at fair value through other comprehensive income:	Group						Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074		31st Asar 2076		32nd Asar 2075		32nd Asar 2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Asian Life Insurance Co. Limited 4,535 Shares of Rs. 100 each	2,447,862	1,736,905	2,277,762	1,871,420	-	-	2,447,862	1,736,905	2,277,762	1,871,420	-	-
Buwai Power Company Limited 30,800 Shares of Rs. 100 each	17,722,479	12,597,200	17,722,479	12,796,000	10,128,450	7,599,340	17,722,479	12,597,200	17,722,479	12,796,000	10,128,450	7,599,340
Chhimek Laghubitta Bikas Bank Limited 6,400 Shares of Rs. 100 each	6,144,703	6,080,000	6,144,703	4,756,848	5,950,201	5,999,350	6,144,703	6,080,000	6,144,703	4,756,848	5,950,201	5,999,350
Chhime Hydropower Company Limited 7,247 Shares of Rs. 100 each	5,667,408	3,775,687	5,667,408	4,770,810	1,903,810	1,047,774	5,667,408	3,775,687	5,667,408	4,770,810	1,903,810	1,047,774
Gurans Life Insurance Company Ltd. 52 Shares of Rs. 100 each	1,800	24,180	-	30,090	-	-	1,800	24,180	-	30,090	-	-
Himalayan General Insurance Co. Ltd 2,534 Shares of Rs. 100 each	1,857,339	886,900	1,857,339	1,140,300	840,330	372,500	1,857,339	886,900	1,857,339	1,140,300	840,330	372,500
Life Insurance Co. Nepal 2,015 Shares of Rs. 100 each	3,268,870	3,224,000	3,268,870	2,171,858	-	-	3,268,870	3,224,000	3,268,870	2,171,858	-	-
Lumbini General Insurance Co. Ltd. 13,149 Shares of Rs. 100 each	9,347,635	5,654,070	9,347,635	7,231,950	6,315,878	3,982,260	9,347,635	5,654,070	9,347,635	7,231,950	6,315,878	3,982,260
Neco Insurance Co. Ltd. 3,050 Shares of Rs. 100 each	1,882,836	1,509,750	1,882,836	1,701,900	3,554,565	3,621,616	1,882,836	1,509,750	1,882,836	1,701,900	3,554,565	3,621,616
Nepal Life Insurance Co. Ltd. 40,616 Shares of Rs. 100 each	45,186,452	36,595,016	45,186,452	34,116,600	24,530,961	21,690,504	45,186,452	36,595,016	45,186,452	34,116,600	24,530,961	21,690,504
Nepal Doorsanchar Company Limited 41,875 Shares of Rs. 100 each	33,504,923	29,019,375	33,504,923	30,191,916	8,955,211	9,207,000	33,504,923	29,019,375	33,504,923	30,191,916	8,955,211	9,207,000
Nirdhan Utthan Laghubitta Bittiya Sansiha Ltd 2,000 Shares of Rs. 100 each	2,040,897	1,682,000	2,040,897	1,024,000	1,168,000	1,182,000	2,040,897	1,682,000	2,040,897	1,024,000	1,168,000	1,182,000
Prabhu Insurance Ltd. 14,482 Shares of Rs. 100 each	8,346,947	5,271,448	8,346,947	7,747,870	5,668,050	5,299,000	8,346,947	5,271,448	8,346,947	7,747,870	5,668,050	5,299,000
Prudential Insurance Co. Ltd. 279 Shares of Rs. 100 each	295,554	154,845	295,554	217,620	-	-	295,554	154,845	295,554	217,620	-	-
Sagamatha Insurance Co. Ltd. 7,518 Shares of Rs. 100 each	6,033,013	4,548,390	6,033,013	5,416,280	-	-	6,033,013	4,548,390	6,033,013	5,416,280	-	-
Sana Kisan Bikas Bank Ltd 2,509 Shares of Rs. 100 each	2,719,541	2,378,532	2,719,541	2,328,120	1,283,825	1,060,412	2,719,541	2,378,532	2,719,541	2,328,120	1,283,825	1,060,412
Shikhar Insurance Co. Ltd. 3,655 Shares of Rs. 100 each	4,946,805	2,818,005	4,946,805	3,600,175	689,066	672,405	4,946,805	2,818,005	4,946,805	3,600,175	689,066	672,405
Siddhartha Insurance Ltd. 21,624 Shares of Rs. 100 each	14,685,883	9,838,920	14,685,883	12,920,250	7,056,166	6,861,000	14,685,883	9,838,920	14,685,883	12,920,250	7,056,166	6,861,000
Soaltee Hotel Limited 8,732 Shares of Rs. 100 each	2,686,881	2,130,608	2,686,881	1,928,934	2,686,881	2,485,080	2,686,881	2,130,608	2,686,881	1,928,934	2,686,881	2,485,080

continue...





Investment Securities measured at fair value through other comprehensive income:	Group						Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074		31st Asar 2076		32nd Asar 2075		32nd Asar 2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
In Quoted Equity Instruments:												
Swabalamban Laghubitta Bitiya Sansha Limited 2,157 Shares of Rs. 100 each	2,562,720	1,887,375	2,562,720	2,139,000	1,832,700	1,696,842	2,562,720	1,887,375	2,562,720	2,139,000	1,832,700	1,696,842
United Insurance Co. (Nepal) Ltd. 51 Shares of Rs. 100 each	20,604	43,350	20,604	48,705	20,604	-	20,604	43,350	20,604	48,705	20,604	-
United Modi Hydropower Ltd. 1,026 Shares of Rs. 100 each	353,113	111,834	353,113	176,472	-	-	353,113	111,834	353,113	176,472	-	-
Surya Life Insurance Company Limited 171 Shares of Rs. 100 each	4,400	77,976	4,360	65,400	-	-	4,400	77,976	4,360	65,400	-	-
Ridi Hydropower Development Company Ltd. 5 Shares of Rs. 100 each	-	450	-	615	-	1,084	-	450	-	615	-	1,084
NLG Insurance Company Ltd. 488 Shares of Rs. 100 each	-	-	-	-	191,232	724,680	-	-	-	-	191,232	724,680
Deprosc Laghubitta Bitiya Sansha Limited 2,673 Shares of Rs. 100 each	-	-	-	-	360,872	3,434,805	-	-	-	-	360,872	3,434,805
Rural Microfinance Development Centre Ltd. 14 Shares of Rs. 100 each	-	-	-	-	-	10,850	-	-	-	-	-	10,850
Sub-total	183,295,846	140,194,111	182,922,406	146,999,162	83,136,802	76,948,502	183,295,846	140,194,111	82,922,406	146,999,163	83,136,802	76,948,502
In Unquoted Equity Instruments:												
General Insurance Company Limited* 100,000 Shares of Rs. 100 each	10,000,000	10,000,000	10,000,000	10,000,000	1,000,000	1,000,000	10,000,000	10,000,000	10,000,000	10,000,000	1,000,000	1,000,000
Prabhu Capital Limited 15,000 Shares of Rs. 100 each	1,500,000	1,500,000	1,500,000	1,500,000	500,000	500,000	1,500,000	1,500,000	1,500,000	1,500,000	500,000	500,000
Nepal Clearing House Limited* 3,000 Shares of Rs. 100 each	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Sub-total	11,800,000	11,800,000	11,800,000	11,800,000	1,800,000	1,800,000	11,800,000	11,800,000	11,800,000	11,800,000	1,800,000	1,800,000
In Mutual Funds:												
Siddhartha Equity Oriented Scheme 1,248,836 units of Rs. 10 each	12,472,410	13,512,406	12,472,410	13,175,220	12,472,410	14,986,032	12,472,410	13,512,406	12,472,410	13,175,220	12,472,410	14,986,032
NMB Sulay Investment Fund-1 578,114 units of Rs. 10 each	5,780,749	6,255,193	5,780,748	6,677,217	5,780,749	7,515,482	5,780,748	6,255,193	5,780,748	6,677,217	5,780,749	7,515,482
Laxmi Value Fund-1 707,543 units of Rs. 10 each	7,075,430	7,216,939	7,075,430	7,252,316	7,075,430	8,490,516	7,075,430	7,216,939	7,075,430	7,252,316	7,075,430	8,490,516
NIBL Samridhi Fund 1 243,805 units of Rs. 10 each	2,415,568	2,257,634	2,415,567	2,474,621	2,415,568	2,925,660	2,415,567	2,257,634	2,415,567	2,474,621	2,415,568	2,925,660
Global IME Samunnat Scheme-1* 2,373,293 units of Rs. 10 each	23,732,930	19,888,195	23,732,930	20,813,780	23,732,930	23,732,930	23,732,930	19,888,195	23,732,930	20,813,780	23,732,930	23,732,930
NMB Hybrid Fund L-1 1,277,834 units of Rs. 10 each	12,773,676	12,816,675	12,773,675	12,382,211	12,773,676	12,778,340	12,773,675	12,816,675	12,773,675	12,382,211	12,773,676	12,778,340





Investment Securities measured at fair value through other comprehensive income:	Group						Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074		31st Asar 2076		32nd Asar 2075		32nd Asar 2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
In Quoted Equity Instruments:												
Nabil Equity Fund 909,637 units of Rs. 10 each	9,094,897	8,486,913	9,094,897	8,969,021	9,094,897	9,096,370	9,094,897	8,486,913	9,094,897	9,094,897	9,094,897	9,096,370
NIBL Pragati Fund 866,025 units of Rs. 10 each	8,658,532	6,443,226	8,658,531	7,794,225	8,638,487	8,640,050	8,658,532	6,443,226	8,658,531	8,638,487	8,638,487	8,640,050
Siddhartha Equity Fund 967,748 units of Rs. 10 each	9,677,480	9,764,577	9,677,480	9,251,671	-	-	9,677,480	9,764,577	9,677,480	9,251,671	-	-
Sanima Equity Fund 1,000,000 units of Rs. 10 each	10,000,000	9,400,000	10,000,000	9,560,000	-	-	10,000,000	9,400,000	10,000,000	9,560,000	-	-
Citizens Mutual Fund -1 500,000 units of Rs. 10 each	5,000,000	5,090,000	5,000,000	4,640,000	-	-	5,000,000	5,090,000	5,000,000	4,640,000	-	-
NIC Asia Growth Fund 1,000,000 units of Rs. 10 each	10,000,000	10,280,000	10,000,000	9,190,000	-	-	10,000,000	10,280,000	10,000,000	9,190,000	-	-
NIBL Sahabhagita 200,000 units of Rs. 10 each	2,000,000	2,000,000	-	-	-	-	2,000,000	2,000,000	-	-	-	-
Nabil Balance Fund-II 500,000 units of Rs. 10 each	5,000,000	5,000,000	-	-	-	-	5,000,000	5,000,000	-	-	-	-
Sub-total	123,681,671	118,411,759	116,681,668	112,180,281	81,984,147	88,165,380	123,681,671	118,411,759	116,681,668	112,180,281	81,984,147	88,165,380
Total	318,777,517	270,405,869	311,404,074	270,979,443	166,920,949	166,913,882	318,777,517	270,405,869	311,404,074	270,979,444	166,920,949	166,913,882

* Companies have not distributed dividends from last three years.





Current Tax Assets

Note 4.9

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Current Tax Assets						
Current year Income Tax Assets	394,271,453	286,040,037	232,526,407	387,301,708	286,040,037	232,526,407
Tax Assets of Prior Periods	-	-	-	-	-	-
Current Tax Liabilities						
Current year Income Tax Liabilities	416,874,069	258,303,955	213,221,641	416,874,069	258,303,955	213,221,641
Tax Liabilities of Prior Periods	746,699	2,894,100	-	746,699	2,894,100	-
Total	(23,349,314)	24,841,982	19,304,766	(30,319,060)	24,841,982	19,304,766

Current Tax Assets is the net of the advance tax plus Tax Deducted at Source (TDS) and the corporate income tax liability computed as per the provision of the Income Tax Act, 2078.

Investment in Subsidiaries

Note 4.10

Particulars	Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Investment in Quoted Subsidiaries	-	-	-
Investment in Unquoted Subsidiaries	117,500,000	-	-
Total Investment			
Less: Impairment Allowances	-	-	-
Net Carrying Amount	117,500,000	-	-

4.10.1: Investment in Quoted Subsidiaries

Amount in 000's

Particulars	Group						Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074		31st Asar 2076		32nd Asar 2075		31st Asar 2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-

4.10.2: Investment in Unquoted Subsidiaries

Amount in 000's

Particulars	Group						Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074		31st Asar 2076		32nd Asar 2075		31st Asar 2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Vibor Capital Limited	-	-	-	-	-	-	117,500	117,500	-	-	-	-
1,175,000 shares of Rs. 100 each	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	117,500	117,500	-	-	-	-





4.10.3: Information relating to Subsidiaries of the Bank

Particulars	Bank		
	Percentage of Ownership held by Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Vibor Capital Limited	58.75%	-	-
Total	58.75%	-	-

4.10.4: Non Controlling Interest of the Subsidiaries

Particulars	31st Asar 2076
	Vibor Capital Limited
Equity Interest held by NCI (%)	41.25%
Profit (Loss) allocated during the year	-
Accumulated Balances of NCI as on Asar End	83,018,731
Dividend Paid to NCI	-

Particulars	32nd Asar 2075
Equity Interest held by NCI (%)	-
Profit (Loss) allocated during the year	-
Accumulated Balances of NCI as on Asar End	-
Dividend Paid to NCI	-

Investment in Associates

Note 4.11

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Investment in Quoted Associates	-	-	-	-	-	-
Investment in Unquoted Associates	53,220,757	-	-	53,220,757	-	-
Total Investment	53,220,757	-	-	53,220,757	-	-
Less: Impairment Allowances	-	-	-	-	-	-
Net Carrying Amount	53,220,757	-	-	53,220,757	-	-

4.11.1: Investment in Quoted Associates

Amount in 000's

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-




4.11.2: Investment in Unquoted Associates

Amount in 000's

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value	Cost Fair Value
Muktinath Krishi Company Limited	-	-	50,000	53,220	-	-
10,00,000 Shares of Rs. 100 each, Rs. 50 paid	-	-	-	-	-	-
Total	-	-	50,000	53,220	-	-

4.11.3: Information relating to Associates of the Bank

Particulars	Group			Bank		
	Percentage of Ownership held by Bank			Percentage of Ownership held by Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Muktinath Krishi Company Limited	-	-	-	27.78%	-	-

4.11.4: Equity Value of Associates

Particulars	Bank	
	Percentage of Ownership held by Bank	
	31st Asar 2076	32nd Asar 2075
Muktinath Krishi Company Limited	27.78%	-





Investment Properties

Note 4.12

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Investment Properties measured at Fair Value						
Balance as on Shrawan 01	-	-	-	-	-	-
Addition/(Disposal) during the year	-	-	-	-	-	-
Net Changes in fair value during the year.	-	-	-	-	-	-
Adjustment/Transfer	-	-	-	-	-	-
Net Amount	-	-	-	-	-	-
Investment Properties measured at Cost						
Balance as on Shrawan 01	-	-	-	-	-	-
Addition/(Disposal) during the year	-	-	-	-	-	-
Net Changes in fair value during the year	-	-	-	-	-	-
Adjustment/Transfer	-	-	-	-	-	-
Net Amount	-	-	-	-	-	-
Total	-	-	-	-	-	-

The Bank does not have any non banking assets and other land and building not classified as the property, plant and equipment at the reporting period.




Note 4.13
Property and Equipment

Particulars	Group											Total Asar end 2075	
	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	Total Asar end 2076				
Cost													
As on Shrawan 01	197,702,788	-	104,356,970	27,317,769	46,887,899	57,605,589	22,811,412	53,851,386	510,533,814	510,533,814			
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition	-	-	39,723,892	13,011,393	20,607,681	13,038,984	13,597,031	41,244,907	141,223,888	141,223,888			
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	(4,171,645)	-	-	-	(4,171,645)	(4,171,645)			
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Asar end 2075	197,702,788	-	144,080,863	40,329,162	63,323,935	70,644,574	36,408,443	95,096,293	647,586,057	647,586,057			
Addition during the Year													
Acquisition	173,278,180	4,900,000	83,583,583	19,424,494	21,789,122	27,053,127	22,079,976	47,998,052	400,106,534	400,106,534			
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	(90,900)	(23,166,209)	(67,201)	-	(1,626,656)	(24,950,966)	(24,950,966)			
Adjustment/Revaluation	-	-	-	1,200,683	198,900	3,075,146	-	993,725	5,468,454	5,468,454			
Balance as on Asar end 2076	370,980,968	4,900,000	227,664,446	60,863,439	62,145,748	100,705,646	58,488,419	142,461,413	1,028,210,079	647,586,057			
Depreciation and Impairment													
As on Shrawan 01	-	-	38,814,540	13,375,382	12,564,748	24,782,984	8,320,938	19,426,627	117,285,219	117,285,219			
Depreciation charge for the year	-	-	20,141,233	4,979,517	7,812,396	5,369,403	3,274,528	17,990,099	59,567,176	59,567,176			
Impairment for the year	-	-	-	-	-	-	-	-	-	-			
Disposals	-	-	-	-	(2,757,087)	-	-	-	(2,757,087)	(2,757,087)			
Adjustments	-	-	-	-	-	-	(59,677)	-	(59,677)	(59,677)			
As on Asar end 2075	-	-	58,955,773	18,354,899	17,620,057	30,152,387	11,535,789	37,416,726	174,035,631	174,035,631			
Impairment for the year	-	-	-	-	-	-	-	-	-	-			
Depreciation charge for the year	-	49,000	30,071,512	9,667,501	10,821,201	16,580,441	10,173,910	26,896,431	104,259,995	104,259,995			
Adjustments	-	-	21,364	1,042,279	53,869	1,639,695	10,346	970,008	3,737,561	3,737,561			
As on Asar end 2076	-	49,000	89,048,648	29,009,785	20,857,576	48,325,013	21,720,044	64,262,155	273,272,222	174,035,631			
Capital Work in Progress													
Net Book Value													
As on Asar end 2074	197,702,788	-	65,542,430	13,942,387	34,323,151	32,822,605	14,490,474	34,424,759	393,248,595	393,248,595			
As on Asar end 2075	197,702,788	-	85,125,090	21,974,263	45,703,878	40,492,186	24,872,655	57,679,567	473,550,427	473,550,427			
As on Asar end 2076	370,980,968	4,851,000	138,615,798	31,853,654	41,288,172	52,380,633	36,768,375	78,199,258	754,937,858	754,937,858			





Particulars	BANK										Total Asar end 2076	Total Asar end 2075	
	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others					
Cost													
As on Shrawan 01	197,702,788	-	104,356,970	27,317,769	46,887,899	57,605,589	22,811,412	53,851,386				510,533,814	510,533,814
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition	-	-	39,723,892	13,011,393	20,607,681	13,038,984	13,597,031	41,244,907				141,223,888	141,223,888
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	(4,171,645)	-	-	-	-	-	-	(4,171,645)	(4,171,645)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Asar end 2075	197,702,788	-	144,080,863	40,329,162	63,323,935	70,644,574	36,408,443	95,096,293	647,586,057	647,586,057	647,586,057	647,586,057	647,586,057
Addition during the Year													
Acquisition	140,162,500	4,900,000	83,583,583	19,208,494	21,789,122	27,053,127	22,079,976	47,951,407				366,728,209	-
Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	(90,900)	(23,166,209)	(67,201)	-	(1,626,656)				(24,950,966)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Asar end 2076	337,865,288	4,900,000	227,664,446	59,446,756	61,946,848	97,630,500	58,488,419	141,421,043	989,363,300	989,363,300	647,586,057	647,586,057	647,586,057
Depreciation and Impairment													
As on Shrawan 01	-	-	38,814,540	13,375,382	12,564,748	24,782,984	8,320,938	19,426,627				117,285,219	117,285,219
Depreciation charge for the year	-	-	20,141,233	4,979,517	7,812,396	5,369,403	3,274,528	17,990,099				59,567,176	59,567,176
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(2,757,087)	-	(59,677)	-	(2,757,087)	(2,757,087)	(2,757,087)	(2,757,087)	(2,757,087)
Adjustments	-	-	-	-	-	-	-	-	(59,677)	(59,677)	(59,677)	(59,677)	(59,677)
As on Asar end 2075	-	-	58,955,773	18,354,899	17,620,057	30,152,387	11,535,789	37,416,726	174,035,631	174,035,631	174,035,631	174,035,631	174,035,631
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	49,000	30,071,512	9,588,184	10,771,476	16,197,644	10,173,910	26,881,946				103,733,672	-
Disposals	-	-	-	(54,894)	(7,637,550)	(47,511)	-	(1,021,010)	(8,760,965)	(8,760,965)	(8,760,965)	(8,760,965)	-
Adjustments	-	-	21,364	-	-	-	10,346	-	31,710	31,710	31,710	31,710	-
As on Asar end 2076	-	49,000	89,048,648	27,888,189	20,753,983	46,302,520	21,720,044	63,277,663	269,040,047	269,040,047	174,035,631	174,035,631	174,035,631
Capital Work in Progress													
Net Book Value													
As on Asar end 2074	197,702,788	-	65,542,430	13,942,387	34,323,151	32,822,605	14,490,474	34,424,759	393,248,595	393,248,595	393,248,595	393,248,595	393,248,595
As on Asar end 2075	197,702,788	-	85,125,090	21,974,263	45,703,878	40,492,186	24,872,655	57,679,567	473,550,427	473,550,427	473,550,427	473,550,427	473,550,427
As on Asar end 2076	337,865,288	4,851,000	138,615,798	31,558,566	41,192,865	51,327,979	36,768,375	78,143,381	720,323,253	720,323,253	720,323,253	720,323,253	720,323,253

Footnotes:

- Cost model has been adopted for entire class of property and equipment, thus no property and plant are valued at revaluation model and at fair value.
- The Bank has acquired the land in Lazimpat, Kathmandu and Prithvi Chowk, Pokhara for the purpose of construction of the head office and province office respectively.
- The bank has changed the method of calculation of the depreciation to Straight line method based on useful life from the written down method. This being the change in accounting estimate as per NAS 8 is treated prospectively.
- Refer Note 3.7 for the property and plant recognition principal, useful life and depreciation method.




Goodwill and Intangible Assets
Note 4.14

Particulars	Group					
	Goodwill	Software		Other	Total Asar end 2076	Total Asar end 2075
		Purchased	Developed			
Cost						
As on Shrawan 01	-	14,835,541	-	-	14,835,541	14,835,541
Addition during the year						
Acquisition	-	3,916,639	-	-	3,916,639	3,916,639
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Asar end 2075	-	18,752,180	-	-	18,752,180	18,752,180
Addition during the Year						
Acquisition	2,738,813	3,576,164	-	-	6,314,977	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Asar end 2076	2,738,813	22,328,344	-	-	25,067,157	18,752,180
Amortisation and Impairment						
As on Shrawan 01	-	9,104,930	-	-	9,104,930	9,104,930
Amortisation charge for the year	-	2,499,999	-	-	2,499,999	2,499,999
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	28,250	-	-	28,250	28,250
As on Asar end 2075	-	11,633,178	-	-	11,633,178	11,633,178
Impairment for the year	-	2,774,364	-	-	2,547,122	-
Disposals	-	-	-	-	-	-
Adjustment	-	(28,244)	-	-	(28,244)	-
As on Asar end 2076	-	14,379,298	-	-	14,152,056	11,633,178
Capital Work in Progress	-	-	-	-	-	-
Net Book Value						
As on Asar end 2074	-	5,730,611	-	-	5,730,611	5,730,611
As on Asar end 2075	-	7,119,002	-	-	7,119,002	7,119,002
As on Asar end 2076	2,738,813	7,949,046	-	-	10,687,859	7,119,002





Particulars	BANK					
	Goodwill	Software		Other	Total Asar end 2076	Total Asar end 2075
		Purchased	Developed			
Cost						
As on Shrawan 1, 2074	-	14,835,541	-	-	14,835,541	14,835,541
Addition during the year						
Acquisition	-	3,916,639	-	-	3,916,639	3,916,639
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Asar end 2075	-	18,752,180	-	-	18,752,180	18,752,180
Addition during the Year						
Acquisition	-	3,117,670	-	-	3,117,670	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Asar end 2076	-	21,869,850	-	-	21,869,850	18,752,180
Amortisation and Impairment						
As on Shrawan 1, 2074	-	9,104,930	-	-	9,104,930	9,104,930
Amortisation charge for the year	-	2,499,999	-	-	2,499,999	2,499,999
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	28,250	-	-	28,250	28,250
As on Asar end 2075	-	11,633,178	-	-	11,633,178	11,633,178
Impairment for the year	-	2,547,122	-	-	2,547,122	-
Amortisation charge for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	(28,244)	-	-	(28,244)	-
As on Asar end 2076	-	14,152,056	-	-	14,152,056	11,633,178
Capital Work in Progress	-	-	-	-	-	-
Net Book Value						
As on Asar end 2074	-	5,730,611	-	-	5,730,611	5,730,611
As on Asar end 2075	-	7,119,002	-	-	7,119,002	7,119,002
As on Asar end 2076	-	7,717,794	-	-	7,717,794	7,119,002

- The softwares includes the core banking software, e-banking, database management software, human resources software, remittance software and other softwares acquired for business and office management purpose.




Deferred Tax
Note 4.15

Particulars	Group			Bank		
	31st Asar 2076			31st Asar 2076		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)
Deferred tax on temporary differences on following items						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	-	-	-	-	-
Investment Properties	-	-	-	-	-	-
Investment Securities	24,289,971	-	24,289,971	24,289,971	-	24,289,971
Property and Equipment	5,273,362	-	5,273,362	5,198,622	-	5,198,622
Employees' Defined Benefit Plan	24,880,712	-	24,880,712	24,772,399	-	24,772,399
Lease Liabilities	-	-	-	-	-	-
Provisions	-	15,194,053	(15,194,053)	-	15,194,053	(15,194,053)
Other Temporary Differences	-	-	-	-	-	-
Deferred tax on temporary differences	54,444,044	15,194,053	39,249,991	54,260,991	15,194,053	39,066,937
Deferred tax on carry forward of unused tax losses	1,204,996	-	1,204,996	-	-	-
Deferred tax due to changes in tax rate	-	-	-	-	-	-
Net Deferred Tax Asset (Liabilities) as on year end of 2076			40,454,987			39,066,937
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2075			17,897,531			19,285,581
Origination/(Reversal) during the year			(58,352,518)			(58,352,518)
Deferred Tax expense (income) recognized in profit or loss			(55,203,314)			(55,203,314)
Deferred Tax expense (income) recognized in OCI			(3,149,204)			(3,149,204)
Deferred Tax expense (income) recognized directly in Equity			-			-

Particulars	Group			Bank		
	32st Asar 2075			32st Asar 2075		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)
Deferred tax on temporary differences on following items						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	40,781,168	(40,781,168)	40,781,168	-	(40,781,168)
Investment Properties	-	-	-	-	-	-
Investment Securities	21,905,878	-	21,905,878	21,905,878	-	21,905,878
Property and Equipment	-	3,891,353	(3,891,353)	-	3,891,353	(3,891,353)
Employees' Defined Benefit Plan	16,255,403	-	16,255,403	16,255,403	-	16,255,403
Lease Liabilities	-	-	-	-	-	-
Provisions	-	12,774,341	(12,774,341)	-	12,774,341	(12,774,341)
Other Temporary Differences	-	-	-	-	-	-
Deferred tax on temporary differences	38,161,281	57,446,862	(19,285,581)	38,161,281	57,446,862	(19,285,581)
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 2075			(19,285,581)			(19,285,581)
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2074			18,743,823			18,743,823
Origination/(Reversal) during the year			541,758			541,758
Deferred Tax expense (income) recognized in profit or loss			10,394,392			10,394,392
Deferred Tax expense (income) recognized in OCI			(9,852,634)			(9,852,634)
Deferred Tax expense (income) recognized directly in Equity			-			-





Particulars	Group			Bank		
	31st Asar 2074			31st Asar 2074		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets (Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)
Deferred tax on temporary differences on following items						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	25,416,671	(25,416,671)	-	25,416,671	(25,416,671)
Investment Properties	-	-	-	-	-	-
Investment Securities	-	3,007,823	(3,007,823)	-	3,007,823	(3,007,823)
Property and Equipment	5,938,027	-	5,938,027	5,938,027	-	5,938,027
Employees' Defined Benefit Plan	3,742,644	-	3,742,644	3,742,644	-	3,742,644
Lease Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Other Temporary Differences	-	-	-	-	-	-
Deferred tax on temporary differences	9,680,671	28,424,494	(18,743,823)	9,680,671	28,424,494	(18,743,823)
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 2075			(18,743,823)			(18,743,823)
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2074			2,888,827			2,888,827
Origination/(Reversal) during the year			15,854,996			15,854,996
Deferred Tax expense (income) recognized in profit or loss			15,852,876			15,852,876
Deferred Tax expense (income) recognized in OCI			2,120			2,120
Deferred Tax expense (income) recognized directly in Equity			-			-

Other Assets

Note 4.16

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Assets held for Sale	-	-	-	-	-	-
Other Non-Banking Assets	-	-	-	-	-	-
Bills Receivable	-	-	-	-	-	-
Accounts Receivable	11,996,570	17,344,079	446,240	9,096,333	17,344,079	446,240
Accrued Income	86,680	-	2,216,340	86,680	-	2,216,340
Prepayments and Deposits	11,101,149	63,149,850	12,609,086	11,001,149	63,149,850	12,609,086
Income Tax Deposit	-	-	-	-	-	-
Deferred Employee Expenditure	67,476,110	9,277,562	2,188,812	67,476,110	9,277,562	2,188,812
Other Assets	61,061,813	8,519,733	3,976,411	60,370,267	8,519,733	3,976,411
Total	151,722,321	98,291,224	21,436,889	148,030,538	98,291,224	21,436,889





Due to Banks and Financial Institutions

Note 4.17

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Money Market Deposits	-	-	-	-	-	-
Interbank Borrowing	600,247,123	-	-	600,247,123	-	-
Other Deposits from BFIs	4,705,601,008	3,576,161,109	1,763,633,808	4,705,601,008	3,576,161,109	1,763,633,808
Settlement and Clearing Accounts	-	-	-	-	-	-
Other Deposits from BFIs	-	-	-	-	-	-
Total	5,305,848,132	3,576,161,109	1,763,633,808	5,305,848,132	3,576,161,109	1,763,633,808

- Interbank Borrowing are carried at the amortised cost and includes the borrowing from Rastriya Banijya Bank Limited, Nabil Bank Limited and Mega Bank Nepal Limited of NPR 20 Million each and interest payable on these borrowings.
- Other deposits from BFIs includes the balance maintained by B, C and D class financial institutions held in their current and call accounts.

Due to Nepal Rastra Bank

Note 4.18

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Refinance from NRB	-	-	-	-	-	-
Standing Liquidity Facility	-	-	-	-	-	-
Lender of Last Resort facility from NRB	-	-	-	-	-	-
Securities sold under repurchase agreements	-	-	-	-	-	-
Other Payable to NRB	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at the reporting data, the bank does not have amount payable to the Central Bank.

Derivative Financial Instruments

Note 4.19

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Held for Trading	-	-	-	-	-	-
Interest Rate Swap	-	-	-	-	-	-
Currency Swap	-	-	-	-	-	-
Forward Exchange Contracts	-	-	-	-	-	-
Others	-	-	-	-	-	-
Held for Risk Management	-	-	-	-	-	-
Interest Rate Swap	-	-	-	-	-	-
Currency Swap	-	-	-	-	-	-
Forward Exchange Contracts.	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-





Deposits from Customers

Note 4.20

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Institutional Customers:						
Term Deposits	8,627,659,239	4,582,386,541	1,958,372,890	8,627,659,239	4,582,386,541	1,958,372,890
Call Deposits	3,978,281,794	2,187,259,547	916,963,427	3,978,281,794	2,187,259,547	916,963,427
Current Deposits	746,353,562	476,999,997	354,690,312	878,858,312	476,999,997	354,690,312
Others	41,668,093	16,601,137	22,280,002	41,668,093	16,601,137	22,280,002
Individual Customers:						
Term Deposits	12,399,056,792	7,885,949,636	4,270,981,371	12,399,056,792	7,885,949,636	4,270,981,371
Saving Deposits	15,332,307,752	11,499,536,826	7,406,330,967	15,332,307,752	11,499,536,826	7,406,330,967
Current Deposits	208,703,187	259,327,902	78,873,557	208,703,187	259,327,902	78,873,557
Others	4,169,585	184,691,077	223,751,593	4,169,585	184,691,077	223,751,593
Total	41,338,200,003	27,092,752,663	15,232,244,119	41,470,704,753	27,092,752,663	15,232,244,119

Deposits from customer is carried at amortised cost thus includes the accrued interest payable on the deposits to the customers.

4.20.1: Currency wise analysis of deposit from customers

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Nepalese Rupee	41,337,648,189	27,092,201,624	15,232,244,119	41,470,152,939	27,092,201,624	15,232,244,119
Indian Rupee	-	-	-	-	-	-
United States Dollar	551,815	551,039	-	551,815	551,039	-
Great Britain Pound	-	-	-	-	-	-
Euro	-	-	-	-	-	-
Japanese Yen	-	-	-	-	-	-
Chinese Yuan	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	41,338,200,003	27,092,752,663	15,232,244,119	41,470,704,753	27,092,752,663	15,232,244,119

The foreign currency deposit is converted to NPR equivalent by using closing rate of the reporting data as per NAS 21.





Borrowings

Note 4.21

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Domestic Borrowings						
Nepal Government	-	-	-	-	-	-
Other Institutions.	-	-	-	-	-	-
Other	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Foreign Borrowings						
Foreign Banks and Financial Institutions	-	-	-	-	-	-
Multilateral Development Banks	-	-	-	-	-	-
Other Institutions	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Total	-	-	-	-	-	-

The Bank has not borrowed any amount other than domestic inter bank borrowing from the commercial banks during the reporting period and at the reporting date.

Provisions

Note 4.22

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Provisions for Redundancy	-	-	-	-	-	-
Provisions for Restructuring	-	-	-	-	-	-
Pending Legal Issues and Tax Litigation	6,917,913	6,917,913	3,185,830	6,917,913	6,917,913	3,185,830
Onerous Contracts	-	-	-	-	-	-
Other Provisions	388,300	-	-	-	-	-
Total	7,306,213	6,917,913	3,185,830	6,917,913	6,917,913	3,185,830

Refer "Note 4.28.5: Litigation" for the details of the provision on pending legal issues and tax litigation.

4.22.1: Movement in Provision

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Balance at Shrawan 01	515,416	-	-	-	-	-
Provisions made during the year	388,300	-	-	-	-	-
Provisions used during the year	(515,416)	-	-	-	-	-
Provisions reversed during the year	-	-	-	-	-	-
Unwind of Discount	-	-	-	-	-	-
Balance at Asar end	388,300	-	-	-	-	-



Other Liabilities

Note 4.23

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Liabilities for employees defined benefit obligations	53,179,015	34,778,269	28,522,134	52,745,763	34,778,269	28,522,134
Liabilities for long service leave	5,509,929	19,406,409	14,593,691	5,347,041	19,406,409	14,593,691
Short term employee benefits	153,050	233,530	24,516	153,050	233,530	24,516
Bills payable	28,283,988	5,510,697	-	28,283,988	5,510,697	-
Creditors and accruals	94,401,641	9,867,896	5,835,887	93,347,506	9,867,896	5,835,887
Interest payable on deposits	-	-	-	-	-	-
Interest payable on borrowing	-	-	-	-	-	-
Liabilities on deferred grant income	-	-	-	-	-	-
Unpaid Dividend	1,419,808	1,422,059	1,944,113	1,419,808	1,422,059	1,944,113
Liabilities under Finance Lease	-	-	-	-	-	-
Employee bonus payable	135,910,939	82,803,641	69,998,564	135,910,939	82,803,641	69,998,564
Other Liabilities	413,343,028	291,519,406	172,288,806	410,894,914	291,519,406	172,288,806
Total	732,201,399	445,541,907	293,207,711	728,103,009	445,541,907	293,207,711

4.23.1: Defined Benefit Obligation

The amount recognised in the statements of financial positions are as follows :

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Present value of unfunded obligations	53,341,903	54,184,678	43,115,825	52,745,763	54,184,678	43,115,825
Present value of funded obligations	5,347,041	-	-	5,347,041	-	-
Total present value of obligations	58,092,804	54,184,678	43,115,825	58,092,804	54,184,678	43,115,825
Fair value of plan assets	-	-	-	-	-	-
Present value of net obligations	58,688,944	54,184,678	43,115,825	58,092,804	54,184,678	43,115,825
Recognised liability for defined benefit obligations	58,688,944	54,184,678	43,115,825	58,092,804	54,184,678	43,115,825

4.23.2: Plan Assets

Plan assets comprise:

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Equity securities	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-
Bank deposit	-	-	-	-	-	-
Other	24,298,929	-	-	24,298,929	-	-
Total	24,298,929	-	-	24,298,929	-	-
Actual return on plan assets	-	-	-	-	-	-





4.23.3: Movement in the present value of defined benefit obligations

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Defined benefit obligations at Sawan 1	54,184,678	43,115,825	27,176,456	54,184,678	43,115,825	27,176,456
Actuarial losses	11,527,598	(5,794,816)	5,539,125	11,527,598	(5,794,816)	5,539,125
Benefits paid by the plan	(5,574,247)	(1,915,442)	(850,547)	(5,574,247)	(1,915,442)	(850,547)
Current service costs and interest	22,253,704	18,779,111	11,250,791	22,253,704	18,779,111	11,250,791
Defined benefit obligations at Asar end	82,391,733	54,184,678	43,115,825	82,391,733	54,184,678	43,115,825

4.22.4: Movement in the fair value of plan assets

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Fair value of plan assets at Sawan 1	-	-	-	-	-	-
Contributions paid into the plan	23,903,699	-	-	23,903,699	-	-
Benefits paid during the year	-	-	-	-	-	-
Actuarial (losses) gains	-	-	-	-	-	-
Expected return on plan assets	395,230	-	-	395,230	-	-
Fair value of plan assets at Asar end	24,298,929	-	-	24,298,929	-	-

4.22.5: Amount recognised in profit or loss

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Current service costs	26,568,474	16,765,558	12,523,574	26,568,474	16,765,558	12,523,574
Interest on obligation	4,625,780	3,794,230	2,407,607	4,625,780	3,794,230	2,407,607
Expected return on plan assets	(358,555)	-	-	(358,555)	-	-
Total	30,835,699	20,559,788	14,931,181	30,835,699	20,559,788	14,931,181

4.22.6: Amount recognised in other comprehensive income

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Actuarial (gain)/loss	2,550,373	(7,575,493)	1,858,735	2,550,373	(7,575,493)	1,858,735
Total			1,858,735	2,550,373	(7,575,493)	1,858,735





4.22.7: Actuarial assumptions

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Discount rate	9%	9%	9%	9%	9%	9%
Expected return on plan asset	9%	9%	9%	9%	9%	9%
Future salary increase	10%	10%	10%	10%	10%	10%
Withdrawal rate	3%	3%	3%	3%	3%	3%

Debt securities issued

Note 4.24

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Debt securities issued designated as at fair value through profit or loss	-	-	-	-	-	-
Debt securities issued at amortised cost	-	-	-	-	-	-
Total	-	-	-	-	-	-

Subordinated Liabilities

Note 4.25

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	32nd Asar 2075	31st Asar 2074
Redeemable preference shares	-	-	-	-	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	-	-	-	-	-	-

There are not subordinated liabilities during the reporting period and at the reporting date.

Share capital

Note 4.26

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Ordinary shares	3,064,760,123	2,591,763,317	1,545,837,860	3,064,760,123	2,591,763,317	1,545,837,860
Convertible preference shares (equity component only)	-	-	-	-	-	-
Irredeemable preference shares (equity component only)	-	-	-	-	-	-
Perpetual debt (equity component only)	-	-	-	-	-	-
Total	3,064,760,123	2,591,763,317	1,545,837,860	3,064,760,123	2,591,763,317	1,545,837,860





4.26.1: Ordinary Shares

Particulars	Bank	
	31st Asar 2076	32nd Asar 2075
Authorized Capital		
40,000,000 Ordinary share of Rs. 100 each	4,000,000,000	3,000,000,000
Issued capital		
30,647,601 Ordinary share of Rs. 100 each (Previous year : 25,917,633 Ordinary Shares of 100 each)	3,064,760,123	2,591,763,317
Subscribed and paid up capital		
3,044,7601 Ordinary share of Rs. 100 each (Previous year : 25,917,633 Ordinary Shares of 100 each)	3,064,760,123	2,591,763,317
Total	3,064,760,123	2,591,763,317

The Bank has only one class of shares referred to as the ordinary shares having a face value of NPR 100.

The reconciliation of the number of share outstanding and the amount of share capital as at 31st Asar 2076 and 32nd Asar 2075 is as follows:

Particulars	31st Asar 2076		32nd Asar 2075	
	Numbers	Amount	Numbers	Amount
Number/ Amount of shares outstanding at the beginning of the period	25,917,633	2,591,763,317	15,458,379	1,545,837,860
Add: Bonus shares issued	4,729,968	472,996,806	4,319,606	431,960,553
Add: Right share issued	-	-	6,139,649	613,964,904
Number/ Amount of share at the end of the period	30,647,601	3,064,760,123	25,917,633	2,591,763,317

4.26.2: Ordinary share ownership

Particulars	Bank					
	31st Asar 2076		32nd Asar 2075		31st Asar 2074	
	Percent	Amount	Percent	Amount	Percent	Amount
Domestic ownership						
Nepal Government	-	-	-	-	-	-
"A" class licensed institutions	-	-	-	-	-	-
Other licensed institutions	-	-	-	-	-	-
Other Institutions	-	-	-	-	-	-
Public	100%	3,064,760,123	100%	2,591,763,317	100%	15,458,379
Other	-	-	-	-	-	-
Foreign ownership	-	-	-	-	-	-
Total	100%	3,064,760,123	100%	2,591,763,317	100%	15,458,379





Reserves

Note 4.27

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Statutory general reserve	582,484,289	411,250,993	296,145,268	582,484,289	411,250,993	296,145,268
Exchange equilisation reserve	38,602	38,602	-	38,602	38,602	-
Corporate social responsibility reserve	8,663,791	7,879,953	4,869,338	8,663,791	7,879,953	4,869,338
Capital redemption reserve	-	-	-	-	-	-
Regulatory reserve	114,810,622	-	-	114,810,622	-	-
Investment adjustment reserve	1,500,000	4,633,566	2,188,736	1,500,000	4,633,566	2,188,736
Capital reserve	-	-	-	-	-	-
Assets revaluation reserve	-	-	-	-	-	-
Fair value reserve	(30,639,397)	(28,297,271)	(4,946)	(30,639,397)	(28,297,271)	(4,946)
Dividend equalisation reserve	-	-	-	-	-	-
Actuarial gain	2,254,326	4,039,587	(1,263,259)	2,254,326	4,039,587	(1,263,259)
Special reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Total	679,112,233	399,545,430	301,935,137	679,112,233	399,545,430	301,935,137

The brief description of the reserves are as follows:

Statutory General Reserve

Pursuant to Section 44 of the Bank and Financial Institution Act, 2073 every banks and financial institutions is required to allocate 20% of the net profits of each fiscal year to the general reserve until the reserve is twice the paid up capital and thereafter minimum 10% of the net profit. In line with the legal requirement the bank has appropriated the sum of NPR 170,711,236 to the general reserve for this financial year. This reserve being made pursuant to the statute, is not available for distribution.

Exchange Equilisation Reserve

Section 45 of the Bank and Financial Institution Act, 2073 requires every banks and financial institutions to set aside the 25% of the of the revaluation profits earned as a result of fluctuations in the exchange rates of foreign currencies, other than the Indian currency. As the bank is not having any revaluation profits earned as a result of fluctuations in the exchange rates of foreign currencies, no amount is appropriated in this reserves.

Corporate Social Responsibility Reserve

The Bank has set aside the amount of NPR 8,535,562 which is 1% of the net profit of this fiscal year. This amount has been appropriated as per the requirement of Clause 13 of the NRB Directive No.6. The amount accumulated in this reserve is not available for distribution and is to be spent for the social cause as a part the bank's corporate social responsibility.

Regulatory Reserve

Regulatory Reserve is the statutory reserve made as per Directive No. 4 of the Nepal Rastra Bank. The regulatory reserve comprise of the interest income recognized against interest receivables, difference in loan loss provision as per NRB directive and impairment on loan and advance as per NFRS, amount equal to deferred tax assets, actuarial loss recognized in other comprehensive income, difference in provision on investment securities as per Directive No.8 and as per NFRS, amount of the non banking assets recognised and other adjustment occurred as a result of NFRS conversion.

Regulatory Reserves comprise of the following amounts:

Interest Receivable on Loans and Advances	21,876,083
Fair Value Reserve	33,860,154
Short provision on Investment Securities calculated as per Directive No. 8	20,007,448
Deferred Tax Assets	39,066,937
Total Regulatory Reserves	114,810,622





Investment Adjustment Reserve

According to Directive No. 8 of Nepal Rastra Bank, the bank has to create the investment reserve of the amount equivalent to the investment in the equity shares if the shares remained unquoted for 2 years or 3 years as the case may be, from the date of investment. Accordingly, the amount of NPR 5,00,000 and NPR 1,000,000 in this reserve have been appropriated for the investment made in unquoted equity shares of Prabhu Capital Limited and General Insurance Company Limited respectively.

Fair Value Reserve

The fair value reserve is created as the part of the compliance of NFRS which comprise of the amount resulting from the fair value recognition of the investment securities which are carried through the other comprehensive income.

Actuarial Gain

Actuarial Gain reserve is created for the actuarial valuation of gratuity benefit to the employee of the Bank.

Contingent liabilities and commitments

Note 4.28

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Contingent liabilities	224,058,773	91,887,105	64,559,900	224,058,773	91,887,105	64,559,900
Undrawn and undisbursed facilities	766,028,161	628,978,618	401,331,485	766,028,161	628,978,618	401,331,485
Capital commitment	52,600,919	-	-	52,600,919	-	-
Lease Commitment	-	-	-	-	-	-
Litigation	-	-	-	-	-	-
Total	1,042,687,853	720,865,723	465,891,385	1,042,687,853	720,865,723	465,891,385



4.28.1: Contingent Liabilities

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Acceptance and documentary credit	202,558	-	-	202,558	-	-
Bills for collection	-	-	-	-	-	-
Forward exchange contracts	-	-	-	-	-	-
Guarantees	173,856,215	91,887,105	64,559,900	173,856,215	91,887,105	64,559,900
Underwriting commitment	-	-	-	-	-	-
Other commitments	50,000,000	-	-	50,000,000	-	-
Total	224,058,773	91,887,105	64,559,900	224,058,773	91,887,105	64,559,900





4.28.2: Undrawn and undisbursed facilities

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Undisbursed amount of loans	188,355,497	219,595,466	186,054,979	188,355,497	219,595,466	186,054,979
Undrawn limits of overdrafts	577,672,664	409,383,152	215,276,506	577,672,664	409,383,152	215,276,506
Undrawn limits of credit cards	-	-	-	-	-	-
Undrawn limits of letter of credit	-	-	-	-	-	-
Undrawn limits of guarantee	-	-	-	-	-	-
Total	766,028,161	628,978,618	401,331,485	766,028,161	628,978,618	401,331,485

4.28.3: Capital commitments

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

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Capital commitments in relation to Property and Equipment		-	-	-	-	-
Approved and contracted for	13,514,330	-	-	13,514,330	-	-
Approved but not contracted for	39,086,589	-	-	39,086,589	-	-
Sub total	52,600,919	-	-	52,600,919	-	-
Capital commitments in relation to Intangible assets	-	-	-	-	-	-
Approved and contracted for	-	-	-	-	-	-
Approved but not contracted for	-	-	-	-	-	-
Sub total	-	-	-	-	-	-
Total	52,600,919	-	-	52,600,919	-	-





4.28.4: Lease commitments

Particulars	Group			Bank		
	31st Asar 2076	32nd Asar 2075	31st Asar 2074	31st Asar 2076	31st Asar 2076	31st Asar 2074
Operating lease commitments						
Future minimum lease payments under non cancellable operating lease, where the bank is lessee						
Not later than 1 year	-	-	-	-	-	-
Later than 1 year but not later than 5 years	-	-	-	-	-	-
Later than 5 years	-	-	-	-	-	-
Sub total	-	-	-	-	-	-
Finance lease commitments						
Future minimum lease payments under non cancellable operating lease, where the bank is lessee						
Not later than 1 year	-	-	-	-	-	-
Later than 1 year but not later than 5 years	-	-	-	-	-	-
Later than 5 years	-	-	-	-	-	-
Sub total	-	-	-	-	-	-
Grand total	-	-	-	-	-	-

The Bank has not entered into any non cancellable operating lease arrangements.

4.28.5: Litigation

- Plot No. 307 of the land owned by the bank at Lazimpat Kathmandu is under litigation for which provision of NPR 3,185,829 has been made. The case has already been decided in favor of the bank. However, the effect of the decision is yet to be given by the District Court.
- The Bank has filed the case against the suspended staffs for the misappropriation of the bank's funds by creating the fictitious borrowers. The district court has given its decision in favor of the bank and ordered the defendants to return the misappropriated funds. The defendants have further appealed to the High Court against the decision of the district court. The provision of NPR 3,732,083 has been made for the possible liabilities at the initial year of the dispute itself.
- The Bank does not have any other litigation except the cases in ordinary course of business. The Bank does not anticipate any financial liability in these pending lawsuits.





Interest Income

Note 4.29

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Cash and cash equivalent	335,691,775	209,194,487	335,691,775	209,194,487
Due from Nepal Rastra Bank	-	-	-	-
Placement with bank and financial institutions	-	-	-	-
Loan and advances to bank and financial institutions	-	-	-	-
Loans and advances to customers	4,720,907,522	2,923,230,372	4,720,907,522	2,923,230,372
Investment securities	53,077,952	11,669,625	53,077,952	11,669,625
Loan and advances to staff	8,926,740	7,279,286	8,926,740	7,279,286
Other Interest Income	-	2,456,176	-	2,456,176
Total interest income	5,118,603,989	3,153,829,946	5,118,603,989	3,153,829,946

Refer Note 13(a) for interest income recognition criterion.

Interest Expense

Note 4.30

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Due to bank and financial institutions	378,650,298	165,304,394	378,650,298	165,304,394
Due to Nepal Rastra Bank	-	-	-	-
Deposits from customers	2,797,457,858	1,673,124,319	2,797,457,858	1,673,124,319
Borrowing	47,720,400	3,981,370	47,720,400	3,981,370
Subordinated liabilities	-	-	-	-
Other Charges	-	-	-	-
Total Interest expense	3,223,828,556	1,842,410,083	3,223,828,556	1,842,410,083

Fees and Commission Income

Note 4.31

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Loan administration fees	464,196,007	320,027,240	464,196,007	320,027,240
Service fees	89,474,141	40,402,513	89,474,141	40,402,513
Consortium fees	1,565,000	937,500	1,565,000	937,500
Commitment fees	1,149,732	558,246	1,149,732	558,246
DD/TT/Swift fees	-	-	-	-
Credit card/ATM issuance and renewal fees	5,729,443	599,250	5,729,443	599,250
Prepayment and swap fees	12,893,024	15,494,110	12,893,024	15,494,110
Investment banking fees	-	-	-	-
Asset management fees	-	-	-	-
Brokerage fees	-	-	-	-
Remittance fees	24,519,614	23,708,655	24,519,614	23,708,655
Commission on letter of credit	8,853	-	8,853	-
Commission on guarantee contracts issued	2,582,758	1,546,768	2,582,758	1,546,768
Commission on share underwriting/issue	-	-	-	-
Locker rental	390,650	266,100	390,650	266,100
Other fees and commission income	13,126,706	418,154	13,126,706	418,154
Total Fees and Commission Income	615,635,927	403,958,536	615,635,927	403,958,536




Fees and Commission Expense
Note 4.32

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
ATM management fees	-	-	-	-
VISA/Master card fees	5,515,490	2,924,683	5,515,490	2,924,683
Guarantee commission	-	-	-	-
Brokerage	-	-	-	-
DD/TT/Swift fees.	-	-	-	-
Remittance fees and commission	-	-	-	-
Other fees and commission expense	8,224,307	1,301,519	8,224,307	1,301,519
Total Fees and Commission Expense	13,739,797	4,226,202	13,739,797	4,226,202

Payouts on account of fee and commission for services obtained by the bank is presented under this account head.

Net Trading Income
Note 4.33

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
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 transation	8,060,584	99,461	8,060,584	99,461
Other	-	-	-	-
Net trading income	8,060,584	99,461	8,060,584	99,461

Other Operating Income
Note 4.34

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Foreign exchange revauation gain	(4,760,459)	154,406	(4,760,459)	154,406
Gain/loss on sale of investment securities	-	4,989,358	-	4,989,358
Fair value gain/loss on investment properties	-	-	-	-
Dividend on equity instruments	6,250,016	8,455,234	6,250,016	8,455,234
Gain/loss on sale of property and equipment	1,129,374	159,942	1,129,374	159,942
Gain/loss on sale of investment property	-	-	-	-
Operating lease income	-	-	-	-
Gain/loss on sale of gold and silver	-	289,750	-	289,750
Other Operating Income	10,680,014	2,068,663	10,680,014	2,068,663
Total	13,298,944	16,117,353	13,298,944	16,117,353

Other Operating Income includes the share of profit from the Bank's associate company, Muktinath Krishi Company Limited of NPR 3,220,757.





Impairment charge/(reversal) for loan and other losses

Note 4.35

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Impairment charge/(reversal) on loan and advances to BFIs	-	-	-	-
Impairment charge/(reversal) on loan and advances to customers	146,046,231	99,990,633	146,046,231	99,990,633
Impairment charge/(reversal) on financial Investment	-	-	-	-
Impairment charge/(reversal) on placement with BFIs	-	-	-	-
Impairment charge/(reversal) on property and equipment	-	176,926	-	176,926
Impairment charge/(reversal) on goodwill and intangible assets	-	-	-	-
Impairment charge/(reversal) on investment properties	-	-	-	-
Total	146,046,231	100,167,559	146,046,231	100,167,559

Personnel Expenses

Note 4.36

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Salary	287,409,143	166,840,849	287,409,143	166,840,849
Allowances	162,905,476	129,331,401	162,905,476	129,331,401
Gratuity Expense	16,096,244	14,401,611	16,096,244	14,401,611
Provident Fund	18,200,272	11,559,246	18,200,272	11,559,246
Uniform	12,235,000	9,240,470	12,235,000	9,240,470
Training & development expense	10,828,471	7,794,973	10,828,471	7,794,973
Leave encashment	18,402,549	6,158,177	18,402,549	6,158,177
Medical	-	-	-	-
Insurance	13,830,003	12,161,070	13,830,003	12,161,070
Employees incentive	5,364,897	-	5,364,897	-
Cash-settled share-based payments	-	-	-	-
Pension expense	-	-	-	-
Finance expense under NFRS	3,821,427	4,088,135	3,821,427	4,088,135
Other expenses related to staff	-	-	-	-
Subtotal	549,093,482	361,575,932	549,093,482	361,575,932
Employees Bonus	135,398,215	82,515,700	135,398,215	82,515,700
Grand total	684,491,697	444,091,632	684,491,697	444,091,632

The Bank has provided employee bonus at the rate 10% of profit before employee bonus and tax as per Bonus Act, 2030.




Other Operating Expense
Note 4.37

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Directors' fee	768,500	902,000	768,500	902,000
Directors' expense	1,582,141	1,660,164	1,582,141	1,660,164
Auditors' remuneration	800,000	800,000	800,000	800,000
Other audit related expense	-	-	-	-
Professional and legal expense	5,396,737	3,118,999	5,396,737	3,118,999
Office administration expense	158,924,716	109,043,232	158,924,716	109,043,232
Operating lease expense	96,273,374	59,254,751	96,273,374	59,254,751
Operating expense of investment properties	-	-	-	-
Corporate social responsibility expense	7,777,827	2,744,672	7,777,827	2,744,672
Onerous lease provisions	-	-	-	-
Other Expenses	91,633,118	66,603,124	91,633,118	66,603,124
Total	363,156,413	244,126,942	363,156,413	244,126,942

Depreciation and Amortisation
Note 4.38

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Depreciation on property and equipment	103,733,672	39,394,514	103,733,672	39,394,514
Depreciation on investment property	-	-	-	-
Amortisation of intangible assets	2,547,122	4,232,461	2,547,122	4,232,461
Total	106,280,794	43,626,975	106,280,794	43,626,975

Non Operating Income
Note 4.39

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Recovery of loan written off	-	-	-	-
Other income	527,975	270,000	527,975	270,000
Total	527,975.0	270,000	527,975	270,000

Non Operating Expenses
Note 4.40

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Loan written off	-	-	-	-
Redundancy provision	-	-	-	-
Expense of restructuring	-	-	-	-
Other expense.	-	-	-	-
Total	-	-	-	-





Income Tax Expenses

Note 4.41

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Current tax expense				
Current year	416,874,069	258,303,955	416,874,069	258,303,955
Adjustments for prior years	746,699	2,894,100	746,699	2,894,100
Deferred tax expense				
Origination and reversal of temporary differences	(55,203,314)	10,394,392	(55,203,314)	10,394,392
Changes in tax rate	-	-	-	-
Recognition of previously unrecognised tax losses	-	-	-	-
Total income tax expense	362,417,453	271,592,447	362,417,453	271,592,447

4.41.1: Reconciliation of tax expense and accounting profit

Particulars	Group		Bank	
	31st Asar 2076	32nd Asar 2075	31st Asar 2076	32nd Asar 2075
Profit before tax	1,218,583,932	895,625,903	1,218,583,932	895,625,903
Tax amount at tax rate of 30%	365,575,180	268,687,771	365,575,180	268,687,771
Add: Tax effect of expenses that are not deductible for tax purpose	13,795,296	889,089	13,795,296	889,089
Less: Tax effect on exempt income	(2,530,876)	(35,856,184)	(2,530,876)	(35,856,184)
Add/less: Tax effect on other items	40,781,168	24,583,279	40,781,168	24,583,279
Total income tax expense	417,620,767	258,303,955	417,620,767	258,303,955
Effective tax rate	34.27%	28.84%	34.27%	28.84%





Statement of Distributable Profit or Loss

For the year ended 31 Asar 2076

(As per NRB Regulation)

Particulars	Bank	
	31st Asar 2076	32nd Asar 2075
Net profit or (loss) as per statement of profit or loss	856,166,479	624,033,456
Opening balance in Retained Earnings	569,234,704	463,395,305
Appropriations:		
a. General reserve	(171,233,296)	(115,105,725)
b. Foreign exchange fluctuation fund	-	(38,602)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(783,838)	(3,010,615)
e. Employees' training fund		
f. Other		
- Investment Adjustment Reserve	3,133,566	(2,444,830)
- Staff capacity development fund	-	-
- Corporate Social responsibility fund	-	-
- Deferred tax Reserve	-	-
- Bonus Share	(407,960,603)	(372,993,864)
- Cash dividend paid	(24,894,569)	(22,734,766)
- Merger	-	-
- Amount paid from retained earnings	-	(1,865,655)
Profit or (loss) before regulatory adjustment	823,662,443	569,234,704
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	(21,876,083)	-
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	(20,007,448)	-
d. Short loan loss provision on Non Banking Assets (-)/resersal (+)	-	-
e. Deferred tax assets recognised (-)/ reversal (+)	(39,066,937)	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	-	-
i. Other (+/-)	-	-
- Fair value Reserves	(33,860,154)	-
- Share of Profit of Associates	(3,220,757)	-
Distributable profit or (loss)	705,631,064	569,234,704





5.1 Risk Management

The robust risk management capabilities is imperative in order to achieve an effective risk management framework and contain the risks associated with the business, a fully functional Risk Management Committee is responsible for identifying reporting, controlling and managing credit risk, operational risk, market risk & liquidity risk. The Risk Management Committee oversees global, macro, micro and departmental level risk that arise out of daily business operation as well as on periodic basis and are put to the oversight of Senior Management, Risk Management Committee and the Board committee to discuss the reports thereon and issue instructions as appropriate.

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 Bank and oversight of implementation of risk management framework of Bank. The committee assists the Board of Directors in fulfilling its oversight responsibilities with regard to risk appetite that the Bank 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 well-ordered and prudent conduct of business. The committee is to reviews the overall risk management structure and monitor the effectiveness of the risk management system.

Risk Governance

Bank implemented policies and procedures to mitigate the risk at enterprises level arising to the bank and has trained risk culture among the employees by establishing ownership mentality, capacity building programs, well defined job responsibilities and inhabiting good ethical culture. The Risk Management Committee is responsible for the establishment of, and compliance with, policies relating to Operation risk & Credit risk.

The bank's risk governance structure is such that the responsibility for maintaining risk within the banks risk blanket is dropped down from the Board to the appropriate functional, client business, senior management and committees. The Board has set policies and procedures of risk identification, risk evaluation, risk mitigation, and control/ monitoring in line with NRB directives, and has effectively implemented the same at the Bank. The effectiveness of the Bank's internal control system is reviewed regularly by the Board, its committees, senior management, and internal audit committee.

Credit Risk

Credit risk management strategies include effectively managing the risk of financial losses arising out of booking an exposure on counterparty and also ensuring independence of the credit risk function from the origination, trading and sales function. Credit risk is managed through a defined framework which sets out policies, procedures and standards covering the measurement and management of credit risk. Clear segregation of duties has been established between transaction originator in the business and the approvers in the risk function.

Credit Risk Mitigation (CRM)

The banks following the following well defined procedures to manage and mitigate the credit related risk at the various level:

- The credit applications are initially reviewed at the branch where the branch assess the credit worthiness of the proposed borrower and the quality of the security offered.
- As a second level of defence the central credit department has been set up which independently oversee whether the proceeding of the loan approval, creditworthiness and collateral offered complies with the bank's and central bank's norms.
- The credit proposal, if exceeds the prescribed threshold are then reviewed by the Risk Management Department which evaluates the underlying risk of the proposal and decides whether the proposal is within the risk appetite of the bank. This department is independent of the business unit and reports directly to the Board level committee, Risk Management Committee.
- After due review and identification of the underlying risk by the Risk Management Department, the proposal passes through different approving authorities depending upon the type of the proposal(funded or unfunded), level of underlying risk and amount of the proposal.
- Once the proposal is approved by the prescribed approving authority, the execution of security documents, post approval proceeding are initiated and completed at the branch level. The Credit Administration Department





reviews the security documents to ensure compliance with the Bank's and Central Bank's norms before disbursement of the credit facilities.

- As a measure to mitigate the risk after disbursement, the bank monitors and reviews on quarterly to annual basis depending upon the type of the facilities. The level of risk and early warning signals (EWS) are identified on every review and necessary actions are taken if required.
- The internal audit function of the bank on the periodic basis independently observes the compliance and the status of the borrowers and recommends the management with the best practices that has to be adopted. The internal audit department directly reports the Audit Committee which is a board level committee.
- On the portfolio level, the bank's risk management strategies includes diversifying the borrowing pool, risk based pricing, establishing the suitable exposure limits for borrowers and group of borrowers to ensure the risk exposure is under the risk appetite expressed by the Risk Management Policy of the bank.

Operational Risk

Operational risk stems from the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational risk is recognized as a separate risk category which the bank manages through Risk Management Guideline approved by the Board. The primary oversight body for the management of operational risk is the Risk Management Committee. The bank has also in place the dedicated Risk Management Department for monitoring and reporting the operational risk faced by the bank. The Bank have "Operational Risk Monitoring & Reporting Framework 2019" to identify and mitigate the operational risk at bank as a whole, implementing control points and creating measures for any hostile circumstances.

Risk management generally encompasses the process of identifying risks to the bank, measuring exposures to those risks, ensuring that the risk is below the risk appetite of the bank and monitoring programme is in place, monitoring risk exposures and corresponding capital needs on an ongoing basis, taking steps to control or mitigate risk exposures and reporting to Risk Management Committee and the Board on the bank's risk exposures and capital positions. Internal controls are typically embedded in a bank's day-to-day business and are designed to ensure, to the extent possible, that bank activities are efficient and effective, information is reliable, timely and complete and the bank is compliant with applicable laws and regulation.





Risks	Potential Risk	Risk Mitigants
Internal Process Risks	Overriding the implemented standard operating procedures and processes.	The Bank has implemented the well defined set of polices and processes for the execution of the every type of task in branch and department. The compliance to the same is examined by Internal Audit Department on an ongoing basis.
People Risks	Untrained or underdeveloped staffs	Ensure employees are well trained on the basis of their functions.
	Poor HR management	Ensuring right and adequate staff at the right place.
	Fraud and Misappropriations	Regular internal check and reconciliations.
	Absenteeism and late attendance	Checked through the implementation of bio metric attendance device and human resource software.
	Attrition Risk	Formal process are in place for succession planning. Further various staffs facilities have been extended to the employees to retain, motivate and reduce the attrition risks.
Information System Risks	Physical threats	CCTV, access door, panic alarm is place in various places.
	Cyber Attacks	Use of firewall, antivirus, other softwares and regular monitoring.
	Infrastructure failures	Separate disaster recovery site (near site and far site) has been set up.
	Loss of Data	Data back up is kept on regular basis.
The Bank has in place the "Business Continuity and Disaster Recovery Policy" which set outs the contingencies and alternative plans in case system failure due to external and internal events and ensure minimum down time. The Bank's systems are regularly updated to keep pace with information requirement.		
Compliance	Breach of laws and regulations.	To ensure the compliance with all regulatory requirements including reporting impact of regulatory changes separate Compliance Department has been set up.
External Events	Theft or Destruction of Bank's Assets	Physical security of the bank is under 24 hour surveillance both vide CCTV and security guard.
	Natural Disaster Risk	"Business Continuity and Disaster Recovery Policy" are followed in case of the unfavourable circumstances due to natural disasters.

Market Risk

Market risk refers to the risk to the bank resulting from movements in market prices, in particular, changes in interest rates, foreign exchange rates, and equity and commodity prices. Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices. The risks subject to this requirement are as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Currency Risk:

Foreign exchange risk is the potential for the bank to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency.

Equity Price Risk:

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by the factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The Bank recognizes market risk as the possibility for loss of earnings or economic value to the Bank caused due to adverse changes in the market level of interest rates or prices of securities (equity), foreign exchange rates and volatilities of those prices. The Bank has an Asset Liability Management Committee (ALCO) which meets periodically to discuss product pricing for deposits and advances and maturity profiles of assets and liabilities, articulating interest





rate, view of bank, funding policy, transfer pricing policy and balance sheet management. Market risk comprises three types of risk: foreign exchange rates (currency risk), market interest rates (interest rate risk), and market prices (price risk).

Liquidity Risk

Liquidity risk is the risk that the bank may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process. Liquidity risk arises because of the possibility that the Bank 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. Such scenarios could occur when funding needed for liquid asset positions is not available to the Bank on acceptable terms.

The Bank works continuously towards risk diversification of its assets base so as to achieve better portfolio mix and to protect/enhance the overall risk on its loan book. The strategic focus of mapping business is gradually reducing high-risk assets and increasing low risk exposures.

5.2 Capital Management

- i. The Bank manages its capital to meet regulatory norms and current and future business needs considering the risks in its business. For the purpose of effective management of the capital the bank has formulated and implemented the Internal Capital Adequacy Assessment Procedure (ICAAP) which encompasses policies, processes and methodologies to determine the adequate level of capitalisation for the Bank to meet regulatory norms and current and future business needs under normal as well and under stress scenarios. The board of directors on the frequent interval monitor the capital adequacy position and the risk weighted assets and take a necessary steps as appropriate.

The bank capital comprise of the fully paid equity shares, statutory reserves and other reserves. During the reporting period the bank has not raised the capital through the hybrid capital instrument.

ii. Capital Structure and Capital Adequacy

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

S.N.	Particulars	Amount in 000's
1.	Paid up Equity Share Capital	3,064,760
2.	Share Premium	-
3.	Proposed Bonus Equity Shares	-
4.	Statutory General Reserves	582,484
5.	Retained Earnings	705,631
6.	Un-audited current year cumulative profit/(loss)	-
7.	Other Free Reserve	-
8.	Less: Deferred Tax Assets	-
9.	Less: Investment in equity of institutions with financial interests	(117,500)
10.	Less: Investment in equity of institutions in excess of limits	(32,000)
11.	Less: Purchase of land & building in excess of limit and unutilized	-
Total Tier 1 Capital		4,203,375

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

S.N.	Particulars	Amount in 000's
a	General loan loss provision	393,056
c	Investment Adjustment Reserve	1,500
d	Other Reserves	-
Total Tier 2 Capital		394,594





3. Details of Subordinated Term Debt:

The bank has not issued any Subordinated Term Debt.

4. Deductions from Capital:

Investment in Muktinath Capital Limited, the bank's subsidiary company worth NPR 11,75,00,000 and investment in Muktinath Krishi Company Limited in excess of 10% of the paid up capital of that company of an amount equivalent to NPR 3,20,00,000 has been deducted from capital as per the NRB Directive.

5. Total Qualifying Capital:

S.N.	Particulars	Amount in 000's
i.	Core Capital (Tier 1)	4,203,375
ii.	Supplementary Capital (Tier 2)	394,594
Total Capital Fund		4,597,970

6. Capital Adequacy Ratio:

S.N.	Particulars	Percent
i.	Tier 1 Capital to Total Risk Weighted Exposures	12.29%
ii.	Tier 1 and Tier 2 Capital to Total Risk Weighted Exposures	13.44%

iii. Risk Exposure

1. Risk Weighted Exposures for Credit Risk, Market Risk and Operational Risk:

S.N.	Particulars	Amount in 000's
a	Risk Weighted Exposure for Credit Risk	32,249,887
b	Risk Weighted Exposure for Operational Risk	1,934,784
c	Risk Weighted Exposure for Market Risk	30,632
Risk Weighted Exposures under Credit, Operational and Market Risk		34,215,304
Adjustments under Pillar II		-
Total Risk Weighted Exposures		34,215,304

2. Risk weighted exposures under each of 11 categories of Credit Risk:

S.N.	Categories	Amount in 000's	RWE in 000's
1	Claims on Government and Central Bank	4,461,082	-
2	Claims on Other Official Entities	-	-
3	Claims on Banks	6,925,372	1,385,074
4	Claims on Domestic Corporates and Securities Firms	3,286,366	3,272,866
5	Claims on Regulatory Retail Portfolio	15,590,548	11,324,249
6	Claims Secured by Residential Properties	14,385,508	8,631,305
7	Claims Secured by Commercial Real Estate	2,951,622	2,951,622
8	Past Due Claims	35,641	36,711
9	High Risk Claims	1,060,636	1,515,170
10	Other Assets	3,727,712	2,396,828
11	Off Balance Sheet Items	1,251,731	736,061
Total		53,676,220	32,249,887





3. Total Risk weighted exposures calculation table:

1.	Exposures	Amount in 000's
a.	Risk Weighted Exposures for Credit Risk	32,249,887
b.	Risk Weighted Exposures for Operational Risk	1,934,784
c.	Risk Weighted Exposures for Market Risk	30,632
Total Risk Weighted Exposures		34,215,304
2.	Total Core Capital Fund (Tier 1)	4,203,375
3.	Total Capital Fund (Tier 1 & Tier 2)	4,597,970
4.	Total Core Capital to Total Risk Weighted Exposures	12.29%
5.	Total Capital to Total Risk Weighted Exposures	13.44%

4. Amount of NPAs (both Gross and Net):

S.N.	Loan Classification	Gross Amount	Provision	Net Amount
1	Restructure/Reschedule Loan	-	-	-
2	Substandard Loan	20,948.18	5,237.04	15,711.13
3	Doubtful Loan	2,862.39	1,431.19	1,431.19
4	Loss Loan	3,339.62	3,339.62	-
Total		27,150.18	10,007.86	17,142.33

5. NPA ratios:

S.N.	Particulars	Percent
1	Gross NPA to Gross Loan and Advances	0.07%
2	Net NPA to Net Loan and Advances	0.03%

6. Movement of NPA (Gross):

S.N.	Loan Classification	Opening	Closing	Change in %
1	Substandard Loan	91.66	20,948.18	22753.72%
2	Doubtful Loan	544.14	2,862.39	426.04%
3	Loss Loan	471.28	3,339.62	608.62%
Total		1,107.08	27,150.18	2352.40%

7. Movement of NPA (Gross):

S.N.	Particulars	Amount in 000's
1	Write Off of Loans	-
2	Write Off of interest suspense	-
Total		-





8. Risk Weighted Exposure for Credit Risk

Amount in 000's

A. Balance Sheet Exposures	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
Cash Balance	1,084,687	-	-	1,084,687	0%	-
Balance With Nepal Rastra Bank	1,721,217	-	-	1,721,217	0%	-
Gold	-	-	-	-	0%	-
Investment in Nepalese Government Securities	2,739,865	-	-	2,739,865	0%	-
All Claims on Government of Nepal	-	-	-	-	0%	-
Investment in Nepal Rastra Bank securities	-	-	-	-	0%	-
All claims on Nepal Rastra Bank	-	-	-	-	0%	-
Claims on Foreign Government and Central Bank (ECA 0-1)	-	-	-	-	0%	-
Claims on Foreign Government and Central Bank (ECA -2)	-	-	-	-	20%	-
Claims on Foreign Government and Central Bank (ECA -3)	-	-	-	-	50%	-
Claims on Foreign Government and Central Bank (ECA-4-6)	-	-	-	-	100%	-
Claims on Foreign Government and Central Bank (ECA -7)	-	-	-	-	150%	-
Claims On BIS, IMF, ECB, EC and MDB's recognized by the framework	-	-	-	-	0%	-
Claims on Other Multilateral Development Banks	-	-	-	-	100%	-
Claims on Public Sector Entity (ECA 0-1)	-	-	-	-	20%	-
Claims on Public Sector Entity (ECA 2)	-	-	-	-	50%	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	-	100%	-
Claims on Public Sector Entity (ECA 7)	-	-	-	-	150%	-
Claims on domestic banks that meet capital adequacy requirements	6,925,372	-	-	6,925,372	20%	1,385,074
Claims on domestic banks that do not meet capital adequacy requirements	-	-	-	-	100%	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	-	20%	-
Claims on foreign bank (ECA Rating 2)	-	-	-	-	50%	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	-	100%	-
Claims on foreign bank (ECA Rating 7)	-	-	-	-	150%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-
Claims on Domestic Corporates	3,286,366	-	13,500	3,272,866	100%	3,272,866
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	20%	-
Claims on Foreign Corporates (ECA 2)	-	-	-	-	50%	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	100%	-
Claims on Foreign Corporates (ECA 7)	-	-	-	-	150%	-
Regulatory Retail Portfolio (Not Overdue)	15,590,548	-	491,549	15,098,999	75%	11,324,249
Claims fulfilling all criterion of regularity retail except granularity	-	-	-	-	100%	-
Claims secured by residential properties	14,385,508	-	-	14,385,508	60%	8,631,305
Claims not fully secured by residential properties	-	-	-	-	150%	-

continue...





A. Balance Sheet Exposures	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
Claims secured by residential properties (Overdue)	10,872	1,220	-	9,652	100%	9,652
Claims secured by Commercial real estate	2,951,622	-	-	2,951,622	100%	2,951,622
Past due claims (except for claims secured by residential properties)	24,769	6,729	-	18,040	150%	27,059
High Risk claims	1,060,636	-	50,523	1,010,113	150%	1,515,170
Lending Against Securities (Bonds & Shares)	809,736	-	-	809,736	100%	809,736
Investments in equity and other capital instruments of institutions listed in stock exchange	306,978	50,647	-	256,331	100%	256,331
Investments in equity and other capital instruments of institutions not listed in the stock exchange	179,300	-	-	179,300	150%	268,950
Staff loan secured by residential property	116,633	-	-	116,633	60%	69,980
Interest Receivable/claim on government securities	19,487	-	-	19,487	0%	-
Cash in transit and other cash items in the process of collection	-	-	-	-	20%	-
Other Assets	1,210,892	219,060	-	991,831	100%	991,831
Total (A)	52,424,488	277,657	555,572	51,591,259		31,513,826





B. Off Balance Sheet Exposures	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
Revocable Commitments	-	-	-	-	0%	-
Bills Under Collection	-	-	-	-	0%	-
Forward Exchange Contract Liabilities	-	-	-	-	10%	-
LC Commitments With Original Maturity Upton 6 months domestic counterparty	203	-	-	203	20%	41
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
LC Commitments With Original Maturity Over 6 months domestic counterparty	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Bid Bond, Performance Bond and Counter guarantee domestic counterparty	100,106	-	6,634	93,472	50%	46,736
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Underwriting commitments	-	-	-	-	50%	-
Lending of Bank's Securities or Posting of Securities as collateral	-	-	-	-	100%	-
Repurchase Agreements, Assets sale with recourse	-	-	-	-	100%	-
Advance Payment Guarantee	73,750	-	-	73,750	100%	73,750
Financial Guarantee	-	-	-	-	100%	-
Acceptances and Endorsements	-	-	-	-	100%	-
Unpaid portion of Partly paid shares and Securities	500,000	-	-	500,000	100%	500,000
Irrevocable Credit commitments (short term)	577,673	-	-	577,673	20%	115,535
Irrevocable Credit commitments (long term)	-	-	-	-	50%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-
Other Contingent Liabilities	-	-	-	-	100%	-
Unpaid Guarantee Claims	-	-	-	-	200%	-
Total (B)	1,251,731	-	6,634	1,245,098		736,061
Total RWE for credit Risk Before Adjustment (A) +(B)	53,676,006	277,671	562,206	52,836,129		32,249,659
Adjustments under Pillar II						
Answer the question SRP 6.4a (3) in SRP sheet	-	-	-	-	-	-
Answer the question SRP 6.4a (4) in SRP sheet	-	-	-	-	-	-
Total RWE for Credit Risk after Bank's adjustments under Pillar II	53,676,006	277,671	562,206	52,836,129		32,249,659




9. Eligible Credit Risk Mitigants

Credit exposures	Amount in 000's									
	Deposits with Bank (a)	Deposits with other banks/FI (b)	Gold (c)	Govt. & NRB Securities (d)	Guarantee of Govt. of Nepal (e)	Sec/ Guarantee of Other Sovereigns (f)	Guarantee of domestic banks (g)	Guarantee of MDBs (h)	Sec/ Guarantee of Foreign Banks (i)	Total
Balance Sheet Exposures										
Claims on Foreign government and Central Bank (ECA -2)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA -3)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA-4-6)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign government and Central Bank (ECA -7)	-	-	-	-	-	-	-	-	-	-
Claims on Other Multilateral Development Banks	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 2)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entity (ECA 7)	-	-	-	-	-	-	-	-	-	-
Claims on domestic banks that meet capital adequacy requirements	-	-	-	-	-	-	-	-	-	-
Claims on domestic banks that do not meet capital adequacy requirements	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	-	-	-	-	-	-
Claims on Domestic Corporates	13,500	-	-	-	-	-	-	-	-	13,500
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 2)	-	-	-	-	-	-	-	-	-	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	-	-	-	-	-	-

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Credit exposures	Deposits with Bank	Deposits with other banks/FI	Gold	Govt. & NRB Securities	Guarantee of Govt. of Nepal	Sec/ Guarantee of Other Sovereigns	Guarantee of domestic banks	Guarantee of MDBs	Sec/ Guarantee of Foreign Banks	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Claims on Foreign Corporates (ECA 7)	-	-	-	-	-	-	-	-	-	-
Regulatory Retail Portfolio (Not Overdue)	265,857	-	225,692	-	-	-	-	-	-	491,549
Claims fulfilling all criterion of regularity retail except granularity	-	-	-	-	-	-	-	-	-	-
Claims secured by residential properties	-	-	-	-	-	-	-	-	-	-
Claims not fully secured by residential properties	-	-	-	-	-	-	-	-	-	-
Claims secured by residential properties (Overdue)	-	-	-	-	-	-	-	-	-	-
Claims secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
Past due claims (except for claims secured by residential properties)	-	-	-	-	-	-	-	-	-	-
High Risk claims	49,750	-	773	-	-	-	-	-	-	50,523
Lending Against Securities (Bonds & Shares)	-	-	-	-	-	-	-	-	-	-
Investments in equity and other capital instruments of institutions listed in stock exchange	-	-	-	-	-	-	-	-	-	-
Investments in equity and other capital instruments of institutions not listed in the stock exchange	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-
Total	329,107	-	226,465	-	-	-	-	-	-	555,572
Off Balance Sheet Exposures										
Forward Exchange Contract Liabilities	-	-	-	-	-	-	-	-	-	-
LC Commitments With Original Maturity Upto 6 months domestic counterparty	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-
LC Commitments With Original Maturity Over 6 months domestic counterparty	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-

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Credit exposures	Deposits with Bank	Deposits with other banks/FI	Gold	Govt. & NRB Securities	Guarantee of Govt. of Nepal	Sec/ Guarantee of Other Sovereigns	Guarantee of domestic banks	Guarantee of MDBs	Sec/ Guarantee of Foreign Banks	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-
Bid Bond, Performance Bond and Counter guarantee domestic counterparty	6,634	-	-	-	-	-	-	-	-	6,634
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-
Underwriting commitments	-	-	-	-	-	-	-	-	-	-
Lending of Bank's Securities or Posting of Securities as collateral	-	-	-	-	-	-	-	-	-	-
Repurchase Agreements, Assets sale with recourse	-	-	-	-	-	-	-	-	-	-
Advance Payment Guarantee	-	-	-	-	-	-	-	-	-	-
Financial Guarantee	-	-	-	-	-	-	-	-	-	-
Acceptances and Endorsements	-	-	-	-	-	-	-	-	-	-
Unpaid portion of Partly paid shares and Securities	-	-	-	-	-	-	-	-	-	-
Irrevocable Credit commitments (short term)	-	-	-	-	-	-	-	-	-	-
Irrevocable Credit commitments (long term)	-	-	-	-	-	-	-	-	-	-
Other Contingent Liabilities	-	-	-	-	-	-	-	-	-	-
Unpaid Guarantee Claims	-	-	-	-	-	-	-	-	-	-
Total	6,634	-	-	-	-	-	-	-	-	6,634
Grand Total	335,741	-	226,465	-	-	-	-	-	-	562,206





10. Risk Weighted Exposure for Operational Risk

Amount in 000's

Particulars	Financial Year		
	2072-73	2073-74	2073-74
Net Interest Income	690,891	1,031,815	1,258,103
Commission and Discount Income	23,090	39,985	65,125
Other Operating Income	139,547	181,453	340,938
Exchange Fluctuation Income	-	-	254
Addition/Deduction in Interest Suspense during the period	23,470	20,762	54,137
Gross income (a)	876,997	1,274,015	1,718,557
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	131,550	191,102	257,784
Capital Requirement for operational risk (d) (average of c)			193,478
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			10
Equivalent Risk Weight Exposure [f=(d×e)]			1,934,784

11. Risk Weighted Exposure for Market Risk

Amount in 000's

Currency	Open Position (FCY)	Exchange Rate	Open Position (NPR)	Relevant Open Position
United States Dollar	131,940	1.60	211,203	211,203
Euro	169,987	110.10	18,715,593	18,715,593
Great Britain Pound	13,353	137.98	1,842,401	1,842,401
Swiss Franc	186,768	123.98	23,154,552	23,154,552
Australian Dollar	31,500	3.64	114,660	114,660
Canadian Dollar	1,350	111.33	150,289	150,289
Singapore Dollar	23,275	78.77	1,833,372	1,833,372
Japanese Yen	1,790	84.10	150,539	150,539
Chinese Yuan	3,376	81.07	273,692	273,692
Indian Rupee	2,249,000	1.02	2,300,727	2,300,727
Saudi Arabian Riyal	22,820	14.08	321,192	321,192
Qatari Riyal	14,500	16.60	240,700	240,700
Thai Baht	-	-	-	-
Emirati Dirham	145,242	29.41	4,271,567	4,271,567
Malaysian Ringgit	100,841	30.31	3,055,987	3,055,987
South Korean Won	15,775	30.03	473,723	473,723
Swedish Kroner	84,185	26.84	2,259,104	2,259,104
Danish Kroner	184,000	0.09	17,186	17,186
Hong Kong Dollar	23,834	16.05	382,417	382,417
Kuwaiti Dinar	2,998	361.37	1,083,192	1,083,192
Bahraini Dinar	1,410	291.71	411,304	411,304
(a) Total Open Position			61,263,398	61263398.46
(b) Fixed Percentage				5%
(c) Capital Charge for Market Risk (=a×b)				3,063,170
(d) Risk Weight (reciprocal of capital requirement of 10%) in times				10
(e) Equivalent Risk Weight Exposure (=c×d)				30,631,699





5.3 Classification of financial assets and financial liabilities

The financial assets and liabilities are classified at amortised cost, fair value through profit and loss and fair value through other comprehensive income. The following table exhibits the the classification of financial assets and liabilities:

Financial Assets	As on 31st Asar 2076			
	Amortised Cost	FVTPL	FVTOCI	Total
Cash and Cash Equivalents	8,526,257,061	-	-	8,526,257,061
Due from Nepal Rastra Bank	1,718,104,528	-	-	1,718,104,528
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loans and Advances to BFIs	-	-	-	-
Loans and Advances to Customers	38,144,321,489	-	-	38,144,321,489
Investment Securities	2,246,448,061	-	270,405,869	2,516,853,930
Investment in Subsidiaries	117,500,000	-	-	117,500,000
Investment in Associates	53,220,757	-	-	53,220,757
Investment Property	-	-	-	-
Other Assets	148,030,538	-	-	148,030,538
Total Financial Assets	50,953,882,433	-	270,405,869	51,224,288,302
Financial Liabilities				
Due to Bank and Financial Institutions	5,305,848,132	-	-	5,305,848,132
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Deposits from Customers	41,470,704,753	-	-	41,470,704,753
Borrowings	-	-	-	-
Other Liabilities	728,103,009	-	-	728,103,009
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	47,504,655,894	-	-	47,504,655,894





Financial Assets	As on 31st Asar 2075			
	Amortised Cost	FVTPL	FVTOCI	Total
Cash and Cash Equivalents	6,885,774,249	-	-	6,885,774,249
Due from Nepal Rastra Bank	1,439,801,278	-	-	1,439,801,278
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loans and Advances to BFIs	-	-	-	-
Loans and Advances to Customers	25,168,874,096	-	-	25,168,874,096
Investment Securities	397,007,125	-	270,979,443	667,986,568
Investment in Subsidiaries	-	-	-	-
Investment in Associates	-	-	-	-
Investment Property	-	-	-	-
Other Assets	98,291,224	-	-	98,291,224
Total Financial Assets	33,989,747,972	-	270,979,443	34,260,727,415
Financial Liabilities				
Due to Bank and Financial Institutions	3,576,161,109	-	-	3,576,161,109
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Deposits from Customers	27,092,752,663	-	-	27,092,752,663
Borrowings	-	-	-	-
Other Liabilities	445,541,907	-	-	445,541,907
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	31,114,455,679	-	-	31,114,455,679

5.4 Operating Segment Information

1. General information

Factors that management used to identify the entity's reportable segments

An operating segment is a component of the bank that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relate to transactions with any of the Bank's other components, whose operating results are reviewed regularly by the chief operating decision maker to make decisions about resources allocated to each segment and assess its performance, and for which discrete financial information is available.

Based on the nature of the business, transactions, products and services, the management has identified four reporting segment for the purpose of financial reporting:

1. Modern Banking

The modern banking segment of the banks provides the customer with the services like personal and corporate banking, corporate and retail credit, project financing, hire purchase financing, trade financing, foreign currency operations, issuing of debit cards, internet banking, mobile banking, money remittance facilities and other incidental services. The income includes all the revenue generated for providing aforesaid services while expenses includes interest expenses, personnel expenses and operating expenses including the impairment charges created on the assets of the segment.

2. Small and Micro Banking

The Small and Micro Banking segment the bank is a separate wing of the bank which provides the micro credit to the customers against the collateral, group guarantee and personal guarantee and collects the deposits from the natural customers with an objective of cultivating the habit of thrift and savings among the natural customers.





3. Treasury

The treasury function of the bank manages the liquidity on the branch level and of the bank as a whole. This segment encompasses the incomes derived from government securities, treasury bills, dividend on investment securities, forex trading and revaluation gain/loss. The interest cost of borrowing, personnel expenses, depreciation, provisions on the securities and other operating expenses are the cost included in this segment.

4. Others

Revenue and expenses not directly allocatable to the above segments are classified under this segment. The segment generally includes the the income, head office personnel and other expenses not attributable to other segment.

2. Information about profit or loss, assets and liabilities

Particulars	Modern Banking	Small & Micro Banking	Treasury	Other	Total
Revenues from external customers	511,704,134	1,633,863,439	341,121,136	45,082,179	2,531,770,888
Inter Segment Expenses/revenues	310,508,686	(853,365,512)	542,856,826	-	-
Net Revenue	822,212,820	780,497,927	883,977,963	45,082,179	2,531,770,888
Interest revenue	3,117,598,583	1,586,123,676	377,654,121	28,231,026	5,109,607,406
Interest expense	(2,139,871,296)	(1,041,271,398)	(47,720,400)	-	(3,228,863,093)
Net interest expenses/revenue	991,758,407	544,852,278	329,933,721	28,231,026	1,894,775,433
Depreciation and amortisation	(75,370,304)	(17,926,775)	(62,428)	(12,921,287)	(106,280,794)
Segment profit /(loss)	621,300,753	465,323,282	328,209,029	(196,249,132)	1,218,583,932
Impairment of assets	279,734,999	123,328,751	-	-	403,063,750
Segment assets	26,652,582,111	12,331,495,874	11,861,798,562	1,145,519,739	51,991,396,287
Segment liabilities	39,510,269,305	4,561,531,246	600,247,123	2,869,845,193	47,541,892,867

3. Measurement of operating segment profit or loss, assets and liabilities

The transaction between the departments are recorded using the interbranch and interdepartment account. These accounts are reconciled and the interdepartment balances are cancelled out at each reporting date. The interdepartment revenue and expenses are the transfer pricing of the funds which is calculated using the bank's policy.

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

a. Revenue

Amount

Total revenues for reportable segments	3,385,136,401
Other revenues	-
Elimination of intersegment revenues	(853,365,512)
Entity's revenues	2,531,770,888

b. Profit or loss

Total profit or loss for reportable segments	2,071,949,444
Other profit or loss	-
Elimination of intersegment profits	(853,365,512)
Unallocated amounts:	-
Profit before income tax	1,218,583,932





c. Assets

Total assets for reportable segments	51,991,396,287
Other assets	-
Unallocated amounts	-
Entity's assets	51,991,396,287

d. Liabilities

Total liabilities for reportable segments	47,541,892,867
Other liabilities	-
Unallocated liabilities	-
Entity's liabilities	47,541,892,867

5. Information about products and services

Revenue from each type of product and services:	Amount
Loans & Advances	5,209,638,025
Money at Call	335,691,775
Investment Securities	59,327,968
Remittance	24,519,614
Service Fees	89,864,791
Digital Banking Services	5,729,443
Foreign Exchange	3,300,125
Non Funded Credit Services	2,591,611
Other Allied Products and Services	24,936,093
Total Revenue before Interest Cost	5,755,599,444

6. Information about geographical areas

Revenue from following geographical areas

Areas	Amount
Domestic	
Province 1	263,795,209
Province 2	132,316,760
Province 3	400,295,283
Gandaki	1,119,397,839
Province 5	540,498,815
Karnali	62,645,023
Sudurpashchim	12,821,958
Foreign	-
Total	2,531,770,888





7. Information about major customers

The Bank does not have any customer, who generates more than 10% of the entity's revenue.

5.5 Share options and share based payment

The Bank has not extended the share options and share based payment to any of its employees. Thus, during the reporting period the bank does not have any the transactions that are to be accounted as per NFRS 2 "Share based payments".

5.6 Contingent liabilities and commitment

Comprehensive disclosure of the contingent liabilities and commitments are made on Note 4.28.

5.7 Related Party Disclosures

i. List of related party

The following parties have been identified as the related party transaction as per NAS 24:

S.N.	Name of the Related Party	Relationship	Date of investment/ appointment/retirement
1	Muktinath Capital Limited	Subsidiary Company	31st Ashar 2076
2	Muktinath Krishi Company Limited	Associate Company	15th Bhadra 2075
3	Khim Prakash Malla	Chairman	-
4	Narayan Kumar Shrestha	Director	-
5	Narayan Prasad Paudel	Director	-
6	Gajendra Man Shrestha	Director	-
7	Churamoni Kandel	Director	-
8	Pradyuman Pokharel, Chief Executive Officer	Key Managerial Personnel	-
9	Samir Sekhar Bajracharya, Deputy Chief Executive Officer	Key Managerial Personnel	Appointed wef. 10th Jestha 2076
10	Tara Manandhar, Deputy Chief Executive Officer	Key Managerial Personnel	Resigned wef. 6th Poush 2075
11	Til Bahadur Gurung, Assistant Deputy Chief Executive Officer	Key Managerial Personnel	-
12	Govinda Bahadur Raut, Assistant Chief Executive Officer	Key Managerial Personnel	-

ii. Related Party Transactions

Board of Directors Allowances and Facilities

S.N.	Particulars	No of Meetings	Sitting Fees
1	Board Meeting	17	668,000
2	Audit Committee Meeting	5	47,500
3	Risk Management Committee	4	38,000
4	Assets Money Laundering Prevention Committee	3	15,000
5	Employees Facilities Committee	5	-
Total			768,500





In addition to above meeting allowance, the Chairman of the board and other member are entitled to NPR 5,000 and NPR 4,500 respectively for telephone and newspaper expenses. The total amount of 90,900 is paid during the year as newspaper and telephone reimbursement to the board of directors.

Key Managerial Personnels Emoluments and Facilities

S.N.	Particulars	Chief Executive Officer	Others excluding CEO
1	Short Term Employee Benefits	7,048,663	11,266,449
2	Retirement Benefits	-	-
3	Others	-	-
Total		7,048,662	11,266,449

In addition to above, the bank has also provided mobile facilities to KMPs as per the approved employee facilities of the bank.

Subsidiary and Associate Company

The transaction with the subsidiary and associate company during the year are as follows:

S.N.	Particulars	Nature of Transaction	Amount
1	Muktinath Capital Limited	Investment in Shares	11,750,000
2	Muktinath Capital Limited	Deposits Outstanding	132,504,750
3	Muktinath Krishi Company Limited	Investment in Shares	5,000,000
4	Muktinath Krishi Company Limited	Deposits Outstanding	181,730,692
5	Muktinath Krishi Company Limited	Interest Paid	19,058,204

5.8 Merger and Acquisition

The bank has neither entered into merger not acquired any bank and financial institutions.

5.9 Additional disclosure of non consolidated entities

The group financials includes the figures of the Muktinath Bikas Bank Limited, Muktinath Capital Limited and Muktinath Krishi Company Limited. The consolidation of the group has carried using NFRS 10 : Consolidated Financial Statements by applying the carve out issued by the Institute of Chartered Accountants of Nepal which states: "A parent shall prepare consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances unless it is impracticable to do so."

5.10 Events after reporting date

No events requiring the adjustment as per NAS 10 "Events occurring after Reporting Period" are observed after the reporting period.





5.11 Disclosure effect of transition from previous GAAP to NFRSs

5.11.1. Reconciliation of equity

Particulars	Explanatory Note	"As at 01.04.2074"	"As at 31.03.2075"
		(Date of Transition)	(End of last period presented under previous GAAP)
Total equity under Previous GAAP		2,312,544,008	3,539,728,647
Adjustments under NFRSs:			
Impairment on loan and advances		-	-
Fair value & employees benefit accounting of staff loan		-	-
Lease accounting			
Measurement of investment securities at fair value	2	(4,946)	(28,297,271)
Revaluation of property & equipment		-	-
Recognition of investment property		-	-
Amortisation of debt securities issued		-	-
Deferred tax		-	-
Defined benefit obligation of employees	5	(7,469,577)	(12,331,102)
Goodwill/Bargain purchase gain			
Interest income	6	59,305,565	92,632,996
Other:			
Actuarial Gain	5	(1,263,259)	4,039,587
Short provision reversal of Investment	2	7,023,200	29,806,797
Total Adjustment to equity		57,590,983	85,851,007
Total Equity under NFRSs		2,370,134,991	3,625,579,654

Explanatory note:

1. Impairment on loan and advances

Loans and advances are assessed individually and collectively as per incurred loss model which is compared with the loss provision prescribed by NRB directive no. 2. As per recent carve outs, higher of the loss as per incurred loss model and NRB directive is considered for impairment.

2. Measurement of investment securities at fair value

Investments are measured at cost less diminution in value. Under NFRS, these financial assets have been classified as financials investment held for sale(FVTOCI). On the date of transition to NFRS, these financial assets have been measured at their fair value which is higher than the cost as per previous GAAP, resulting in an increase in the carrying amount as explained in the table below. These changes have been recognised under Other Comprehensive Income (OCI).

Particulars	31st Asar 2074	32nd Asar 2075
Increase in carrying amount due to fair value	(7,066)	(40,424,673)
Deferred tax impact on the increased amount	2,120	12,127,402
Decrease in Equity	(4,946)	(28,297,271)
NRB Provision Reversal	7,023,200	29,806,797
Net decrease in Equity	7,018,254	(28,297,271)





3. Investment Properties/Non Banking Asset

Under the previous GAAP, Non Banking Assets (NBA) were recognised as per Directives of Nepal Rastra Bank and 100% provision were made. Under NFRS, these NBA have been classified as Non Current Assets held for sale and measured at lower of their carrying amount and fair value less cost to sell . On the date of transition to NFRS, provision as per the Directives of NRB had been reversed, resulting in an increase in the carrying amount as explained in the table below.

Particulars	31st Asar 2074	32nd Asar 2075
Increase in carrying amount due to reversal of provision on NBA	-	-
Net increment in total equity	-	-

4. Deferred tax

Deferred tax are mainly created due to accrual interest income booking , reversal of loan loss provision, reversal of investment, premium amortization of bonds and actuarial valuation impact of defined benefit obligation. Below are the impact on equities as a result of NFRS Implementaion.

Particulars	31st Asar 2074	32nd Asar 2075
Reversal of DTA as per GAAP	-	-
DTL created as per NFRS	-	-
Net decrease in Equity	-	-

5. Defined benefit obligation of employees

Particulars	31st Asar 2074	32nd Asar 2075
Net increase(decrease) in gratuity fund	11,315,151	11,763,480
Net increase(decrease) in leave encashment fund	(2,582,315)	(3,471,964)
Net decrease in Equity	8,732,835	8,291,515

6. Interest income

Particulars	31st Asar 2074	32nd Asar 2075
Accrual interest income booking of loans and advances	59,305,565	92,632,996
Net Increase in Equity	59,305,565	92,632,996





5.11.2. Reconciliation of profit or loss

Particulars	For the year ended 31.03.2075		
	Previous GAAP	Total Re-measurement Adjustment	As per NFRS
Previous GAAP			
Adjustments under NFRSs:			
Interest Income	3,100,549,467	53,280,479	3,153,829,946
Interest Expenses	(1,842,410,083)	-	(1,842,410,083)
Commission and Discount	66,431,000	-	390,923,646
Other Operating Income	339,736,199	-	14,973,553
Exchange Fluctuation Income	253,867	-	253,867
Staff Expenses	(348,961,034)	(12,614,898)	(361,575,932)
Other Operating Expenses	(289,235,447)	-	(291,980,119)
Provision for Possible Losses	(138,379,373)	32,547,995	(105,831,378)
Non Operating Income/(Loss)	13,894,284	-	14,164,284
Loan Loss Provision Written- Back	5,793,819	-	5,793,819
Provision for Staff Bonus	(82,515,700)	-	(82,515,700)
Provision for Income Tax	(249,628,374)	(21,964,073)	(271,592,447)
Profit for the year	575,528,625	51,249,503	624,033,456
AFS Gains & Losses		(40,417,607)	(40,417,607)
Deferred tax on AFS Reserve		12,125,282	12,125,282
Actuarial Gains/Losses of Defined Benefit plans		7,575,493	7,575,493
Deferred tax on Actuarial Gain/ (Loss)		(2,272,648)	(2,272,648)
Other Comprehensive Income	575,528,625	28,260,024	601,043,977
Total Comprehensive income under NFRSs	575,528,625	28,260,024	601,043,977

5.11.3. Explanatory Note on Effect of NFRSs adoption for the statement of financial position

3.1 Loans and advances to customers

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Loans and advances as per GAAP	15,187,926,398	25,045,818,806
Accrued Interest	84,722,235	132,332,852
Remeasurement of Staff Loan	(2,188,812)	(9,277,562)
Difference in GAAP and NFRS	82,533,423	123,055,290
Balance as per NFRS	15,270,459,821	25,168,874,096





3.2 Investment Securities

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Investment in securities as per GAAP	156,887,805	665,830,103
Change in Fair Value as per NFRS	(7,066)	(40,424,673)
Investment provision reversal	10,033,143	42,581,138
Balance as per NFRS	166,913,882	667,986,568

3.3 Investment Properties

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Gross Investment Properties (NBA) as per GAAP	-	-
Less: Provision for NBA	-	-
Net Investment Properties as per GAAP	-	-
Reversal of Provision for Investment Properties (NBA)	-	-
Balance as per NFRS	-	-

3.4 Deferred Tax Asset

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Deferred Asset/(Liabilities)Tax as per GAAP	5,938,027	17,507,708
Set off with deferred tax liabilities	(5,938,027)	(17,507,708)
Deferred Asset/(Liabilities)Tax as per NFRS	-	-

3.5 Other assets

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Other Asset as per GAAP	19,248,077	89,013,662
Prepaid employee benefits	2,188,812	9,277,562
Total Other Assets as per NFRS	21,436,889	98,291,224





3.6 Deferred Tax Liabilities

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Deferred Asset/(Liabilities)Tax as per GAAP	5,938,027.00	17,507,708.00
Deferred Asset/(Liabilities)Tax as per NFRS		
Increase in Fair Value	2,119.80	12,127,401.79
Investment provision reversal	(3,009,942.90)	(12,774,341.40)
Increase in loan due to booking of AIR	(25,416,670.50)	(39,699,855.60)
NBA provision reversal	-	-
Provision for Gratuity	4,849,350.30	5,041,491.30
Provision for Leave Encashment	(1,106,706.60)	(1,487,984.70)
Adjustment for merger		-
Closing Deferred Asset/(Liabilities)Tax as per NFRS Equity	(18,743,822.90)	(19,285,580.61)

3.7 Other liabilities

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Other Liabilities as per GAAP	275,731,934	427,855,709
Impact of actuarial Valuation(gratuity and Leave)	12,475,479	11,845,022
Total liabilities as per NFRS	288,207,413	439,700,731

3.8 Retained earnings

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Opening retained earning as per GAAP	398,598,090	441,618,305
Defined Benefit Obligation		
AIR of Loan	59,305,565	92,632,996
Provision reversal of Investment Property	-	-
Reversal of Provision on Investment	7,023,200	29,806,797
Gratuity and Leave encashment	(7,469,577)	(12,331,102)
Deferred Tax	-	-
Total	457,457,278	551,726,996

3.9 Reserve

Particulars	As at 01.04.2074 (Date of Transition)	"As at 31.03.2075 (End of last period presented under previous GAAP)"
Opening Reserve as per GAAP	309,141,369	441,310,822
Fair Value Reserve	(4,946)	(28,297,271)
Actuarial Reserve	(1,263,259)	4,039,587
Total	307,873,164	417,053,138





5.11.3. Effect of NFRSs adoption for the statement of financial position

Particulars	Explanatory Note	As at 01.04.2074 (Date of Transition)			As at 31.03.2075 (End of last period presented under previous GAAP)		
		Previous GAAP	Effect of Transition to NFRSs	Opening NFRSs statement of Financial Position	Previous GAAP	Cumulative Effect of Transition to NFRSs	Amount as per NFRSs
Assets							
Cash and cash equivalent		2,455,985,423	-	2,455,985,423	6,885,774,249	-	6,885,774,249
Due from Nepal Rastra Bank		1,348,070,295	-	1,348,070,295	1,439,801,278	-	1,439,801,278
Placement with Bank and Financial Institutions		-	-	-	-	-	-
Derivative financial instruments		-	-	-	-	-	-
Other trading assets		-	-	-	-	-	-
Loan and advances to B/FIs		-	-	-	-	-	-
Loans and advances to customers	i.	15,187,926,398	82,533,423	15,270,459,821	25,045,818,806	123,055,290	25,168,874,096
Investment securities	ii.	156,887,805	10,026,077	166,913,882	665,830,103	2,156,465	667,986,568
Current tax assets		19,304,766	-	19,304,766	24,841,982	-	24,841,982
Investment in subsidiaries		-	-	-	-	-	-
Investment in associates		-	-	-	-	-	-
Investment property		-	-	-	-	-	-
Property and equipment		393,248,595	-	393,248,595	473,550,427	-	473,550,427
Goodwill and Intangible assets		5,730,611	-	5,730,611	7,119,002	-	7,119,002
Deferred tax assets	iii.	5,938,027	(5,938,027)	-	17,507,708	(17,507,708)	-
Other assets	iv.	19,248,077	2,188,812	21,436,889	89,013,662	9,277,562	98,291,224
Total Assets		19,592,339,997	88,810,285	19,681,150,282	34,649,257,217	116,981,609	34,766,238,826
Liabilities							
Due to Bank and Financial Institutions		1,763,633,808	-	1,763,633,808	3,576,161,109	-	3,576,161,109
Due to Nepal Rastra Bank		-	-	-	-	-	-
Derivative financial instruments.		-	-	-	-	-	-
Borrowing		-	-	-	-	-	-
Current Tax Liabilities		-	-	-	-	-	-
Provisions		8,186,128	-	8,186,128	12,759,089	-	12,759,089
Deferred tax liabilities	v.	-	18,743,823	18,743,823	-	19,285,581	19,285,581
Other liabilities	vi.	275,731,934	12,475,479	288,207,413	427,855,709	11,845,022	439,700,731
Debt securities issued		-	-	-	-	-	-
Subordinated Liabilities		-	-	-	-	-	-
Total liabilities		17,279,795,989	31,219,302	17,311,015,291	31,109,528,570	31,130,603	31,140,659,173
Equity							
Share capital		1,545,837,860	-	1,545,837,860	2,591,763,317	-	2,591,763,317
Share premium		58,966,689	-	58,966,689	65,036,203	-	65,036,203
Retained earnings	vii.	398,598,090	64,797,215	463,395,305	441,618,305	127,616,399	569,234,704
Reserves	vii.	309,141,369	(7,206,232)	301,935,137	441,310,822	(41,765,392)	399,545,430
Total equity attributable to equity holders		2,312,544,008	57,590,983	2,370,134,991	3,539,728,647	85,851,007	3,625,579,654
Non-controlling interest		-	-	-	-	-	-
Total equity		2,312,544,008	57,590,983	2,370,134,991	3,539,728,647	85,851,007	3,625,579,654
Total liabilities and equity		19,592,339,997	88,810,285	19,681,150,282	34,649,257,217	116,981,609	34,766,238,826

Explanatory Notes:

- Staff loans and advances are remeasured at fair value and reclassified and interest accrued is included in loans and advances to customers.
- Change in value of investments due to remeasurement at fair value and amortised cost.
- Recalculation of deferred tax assets/liabilities as per NFRS.
- Other assets comprise of the deferred employee benefits.
- Recalculation of deferred tax assets/liabilities as per NFRS.
- Netting off of accounts receivable with payable and increase in defined employee benefit obligation as per actuary valuation.
- Recomputation of retained earnings and reserves as per the remeasurement of net assets carried as per NFRS





5.11.4. Effect of NFRSs adoption for statement of profit or loss and other comprehensive income

Particulars	Explanatory Note	"For the year ended 32.03.2075 (the latest period presented under previous GAAP)"		
		Previous GAAP	Effect of Transition to NFRSs	Amount as per NFRSs
Interest income	i.	3,100,549,467	53,280,479	3,153,829,946
Interest expense		(1,842,410,083)	-	(1,842,410,083)
Net interest income		1,258,139,384	53,280,479	1,311,419,863
Fee and commission income		403,958,536	-	403,958,536
Fee and commission expense		(4,226,202)	-	(4,226,202)
Net fee and commission income		399,732,334	-	399,732,334
Net interest, fee and commission income		1,657,871,718	53,280,479	1,711,152,197
Net trading income		99,461	-	99,461
Other operating income		16,117,353	-	16,117,353
Total operating income		1,674,088,532	53,280,479	1,727,369,011
Impairment charge/(reversal) for loans and other losses	ii.	(132,715,554)	32,547,995	(100,167,559)
Net operating income		1,541,372,978	85,828,474	1,627,201,452
Operating expense				
Personnel expenses	iii.	(431,476,734)	(12,614,898)	(444,091,632)
Other operating expenses		(244,126,942)	-	(244,126,942)
Depreciation & Amortisation		(43,626,975)	-	(43,626,975)
Operating Profit		822,142,327	73,213,576	895,355,903
Non operating income		270,000	-	270,000
Non operating expense		-	-	-
Profit before income tax		822,412,327	73,213,576	895,625,903
Income tax expense				
Current Tax		(261,198,055)	-	(261,198,055)
Deferred Tax	iv.	11,569,681	(21,964,073)	(10,394,392)
Profit for the year		572,783,953	51,249,503	624,033,456
Other comprehensive income	v.	-	(22,989,480)	(22,989,480)

Explanatory Notes:

- Interest income recognised on accrual basis and staff loan measured at fair value.
- Impairment on Investment Securities routed through Other Comprehensive Income as per NFRS.
- Increase in expenses due to actuary valuation, finance charge under NFRS and inclusion of staff bonus.
- Recalculation of deferred tax assets/liabilities as per NFRS.
- Introduction of Statement of Other Comprehensive Income where change in fair value of investment securities and actuarial gain/loss are carried.





5.11.5. Effect of NFRSs adoption for statement of cash flows

Particulars	Explanatory Note	"For the year ended 32.03.2075 (the latest period presented under previous GAAP)"		
		Previous GAAP	Effect of Transition to NFRSs	Amount as per NFRSs
Net cash flows from operating activities	1	205,595,939	4,193,784,581	4,399,380,521
Net cash flows from investing activities	1	(524,636,032)	(76,366,869)	(601,002,901)
Net cash flows from financing activities	1	651,133,960	(19,722,754)	631,411,206
Net increase/(decrease) in cash and cash equivalent		332,093,867	4,097,694,959	4,429,788,827
Cash and cash equivalent at the beginning of the period	2	1,909,246,819	546,738,604	2,455,985,423
Cash and cash equivalent at the end of the period		2,241,340,686	4,644,433,563	6,885,774,249

Explanatory Notes:

- The changes in net cash flows from operating activities, investing activities and financing activities are due to regrouping and reclassification of items required under NFRS which is different from regulatory GAAPs financial statements.
- The changes in cash and cash equivalents at the end of the period is due to regrouping and reclassification of items i.e. statutory balance with NRB, required under NFRS which is different from regulatory GAAPs financial statements.

5.12 Additional Disclosures

a. Staff Training Fund

In accordance with the Directive No. 6, the bank is required to spend at least 3% of the previous year employee expenses for the employee training and skill development. For the compliance of this regulation, the bank during the current financial year has incurred the following amount for employee training and skill development:

Particulars	Amount
Opening Employee Training and Skill Development Fund	-
3% of the previous year employee expenses as per old GAAP Financials	10,468,831
Total amount incurred for employee training and skill development program	10,828,471
Excess amount incurred for employee training and skill development program	359,640
Amount carried forward	-

b. Corporate Social Responsibility Fund

Clause 13 of the NRB Directive No.6. requires the bank to allocate 1% of its net profit to the corporate social responsibility fund and spent the same for the social causes. The details of the movement of the Corporate Social Responsibility Fund is presented below:

Particulars	Amount
Opening Corporate Social Responsibility Fund	7,879,953
Less: Amount incurred from CSR Fund during the year	7,777,827
Add: Amount allocated to CSR Fund from current year net profit	8,561,665
CSR Fund available for next financial year	8,663,791





c. Unpaid Dividend

The following unpaid dividend amount has remained outstanding as at the reporting date:

Particulars	31st Asar 2076	32nd Asar 2075
Above 5 Years	1,205,466	440,125
Below 5 Years	214,342	981,934
Total Unpaid Dividend	1,419,808	1,422,059

d. Earning Per Share

The earnings per share calculated on the basis of the provision of NAS 33, Earnings per Share is as follows:

Particulars	31st Asar 2076	32nd Asar 2075
Profit after taxation	856,166,479	624,033,456
Number of equity shares (Face Value NPR 100/-)	30,647,601	30,647,601
Basic and diluted earnings per equity share	27.94	20.36 (Restated)

5.13 Proposed Dividend (Stock and Cash Dividend)

The Board of Directors of the bank has recommended the dividend of 18.53% by the resolution passed in the Board Meeting held on 7th Kartik, 2076 for the financial year 31st Asar 2076. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Bank.

The amount of the dividend proposed in current year and previous year is as follows:

Particulars	31st Asar 2076	32nd Asar 2075
Stock Dividend	647,277,338	407,960,603
Cash Dividend	34,067,228	24,894,569
Total	681,344,566	432,855,172





Principal Indicators of last 5 Financial Year

SN	Indicators	UNIT	FY	FY	FY	FY	FY
			2071-72	2072-73	2073-74	2074-75	2075-76
			As per old GAAP			As per NFRS	
1	Net Profit/ Gross Income	Percent	23.11	26.50	22.79	36.13	34.00
2	Earnings Per Share	NPR	35.99	43.10	32.09	20.45	27.94
3	Market Value Per Share	NPR	564.00	1,307.00	971.00	378.00	370.00
4	Price Earning Ratio	Ratio	15.25	30.32	30.26	18.48	13.24
5	Dividend (including bonus) on Share Capital	Percent	32.63	34.00	21.05	22.63	17.60
6	Cash Dividend on Share Capital	Percent	1.63	-	1.05	1.13	0.93
7	Interest Income/ Loans and Advances and Investments	Percent	12.47	11.86	15.41	9.96	10.86
8	Staff Expenses/ Total Operating Expenses	Percent	54.01	58.31	56.64	60.68	59.32
9	Interest Expenses/ Total Deposits & Borrowings	Percent	4.49	4.29	7.66	6.01	6.89
10	Exchange Gain/ Total Income	Percent	-	-	-	0.01	0.13
11	Staff Bonus/ Total Staff Expenses	Percent	23.63	33.71	27.03	18.58	19.78
12	Net Profit/Total Loans & Advances	Percent	3.25	3.65	3.18	2.48	2.24
13	Net Profit/ Total Assets	Percent	2.42	2.79	2.49	1.79	1.65
14	Total Loans & Advances/ Total Deposits	Percent	83.15	87.83	91.30	82.07	82.61
15	Total Operating Expenses/ Total Assets	Percent	6.77	6.25	7.02	2.11	2.22
16	Capital Adequacy (On Risk Weighted Assets)						
	a. Core Capital	Percent	12.30	11.40	13.77	13.21	12.29
	b. Supplementary Capital	Percent	0.87	0.88	0.94	0.99	1.15
	c. Total Capital Fund	Percent	13.17	12.28	14.71	14.20	13.44
17	Liquidity	Percent	27.32	23.67	22.67	28.72	25.88
18	Non-Performing Loan/ Total Loans & Advances	Percent	0.19	0.09	0.02	0.004	0.07
19	Weighted Average Interest Rate Spread	Percent	8.60	7.57	7.75	6.00	4.98
20	Book Net Worth (Per Share)	NPR	152.02	160.34	148.43	139.89	145.18
21	Number of Shares	Nos.	6,400,250	8,384,328	15,427,163	25,917,633	30,647,601
22	Number of Staff	Nos.	479	541	698	935	1,223




Comparison of Unaudited and Audited Financial Statements as of 2075-76

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Assets					
Cash and Cash Equivalent	8,013,171,709	8,526,257,061	513,085,352	6.40%	Reclassification from Investment Securities.
Due from Nepal Rastra Bank	1,718,104,528	1,718,104,528	-	-	-
Placement with Bank and Financial Institutions	-	-	-	-	-
Derivative Financials Instrument	-	-	-	-	-
Other Trading Assets	-	-	-	-	-
Loans and Advances to Bank and Financials Institutions	-	-	-	-	-
Loans and Advances to Customers	37,945,434,354	38,144,321,489	198,887,135	0.52%	Interest Accrued on Deposits Reclassification from Other Assets.
Investment Securities	3,044,269,052	2,516,853,930	(527,415,122)	-17.32%	Reclassification to Cash & Cash Equivalent.
Current Tax Assets	21,685,718	-	(21,685,718)	-100.00%	Change in Tax Provision.
Investment in Subsidiaries	117,500,000	117,500,000	-	-	-
Investment in Associates	50,000,000	53,220,757	3,220,757	6.44%	Inclusion of share of profit from associates as per NAS-28.
Investment Property	-	-	-	-	-
Property and Equipment	720,323,253	720,323,253	-	-	-
Goodwill and Intangible Assets	7,717,794	7,717,794	-	-	-
Deferred Tax Assets	22,509,957	39,066,937	16,556,981	73.55%	Change in Deferred tax due to NFRS adjustments.
Other Assets	372,888,116	148,030,538	(224,857,578)	-60.30%	Interest Accrued Reclassification to Loans and other petty adjustment.
Total Assets	52,033,604,481	51,991,396,287	(42,208,194)	-0.08%	Consequential effect of above items.
Liabilities					
Due to Bank and Financial Institutions	5,083,890,453	5,305,848,132	221,957,679	4.37%	Reclassification from Deposit from Customers.
Due to Nepal Rastra Bank	-	-	-	-	-
Derivative Financials Instrument	-	-	-	-	-
Borrowings	-	-	-	-	-
Current Tax Liabilities	-	30,319,060	30,319,060	100.00%	Change in Tax Provision.
Provisions	16,501,716	6,917,913	(9,583,803)	-58.08%	Provision for general expense reclassification to other liabilities by the application of NAS 37.

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Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	801,257,117	728,103,009	(73,154,107)	-9.13%	Accrued interest payable Reclassification to Deposit from Customers and change in preliminary actuary valuation and reclassification from provisions.
Debt Securities Issued	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-
Total Liabilities	47,547,028,009	47,541,892,867	(5,135,142)	-0.01%	Consequential effect of above items.
Equity					
Share Capital	3,064,760,123	3,064,760,123	-	-	-
Share Premium	-	-	-	-	-
Retained Earnings	751,520,932	705,631,064	(45,889,867)	-6.11%	Reclassification to Regulatory Reserve & change in Net Profit
Reserves	670,295,417	679,112,233	8,816,816	1.32%	Reclassification from Retained Earnings.
Total Equity Attributable to Equity Shareholders	4,486,576,471	4,449,503,420	(37,073,051)	-0.83%	Consequential effect of above items.
Non Controlling Interest					
Total Equity	4,486,576,471	4,449,503,420	(37,073,051)	-0.83%	Consequential effect of above items.
Total Equity and Liabilities	52,033,604,481	51,991,396,287	(42,208,194)	-0.08%	Consequential effect of above items.





Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Interest Income	5,142,774,029	5,118,603,989	(24,170,040)	-0.47%	Change in Finance Charges under NFRS.
Interest Expenses	3,223,828,556	3,223,828,556	-	-	-
Net Interest Income	1,918,945,473	1,894,775,433	(24,170,040)	-1.26%	Consequence effect of above item.
Fee and Commission Income	615,002,054	615,635,927	633,874	0.10%	Petty income adjustments.
Fee and Commission Expenses	13,739,797	13,739,797	-	-	-
Net Fee and Commission Income	601,262,256	601,896,130	633,874	0.11%	Consequence effect of above items.
Net Interest, Fee and Commission Income	2,520,207,729	2,496,671,563	(23,536,166)	-0.93%	Consequence effect of above items.
Net Trading Income	8,060,584	8,060,584	-	-	-
Other Operating Income	10,641,517	13,298,944	2,657,427	24.97%	Reclassification to non operating income.
Total Operating Income	2,538,909,830	2,518,031,091	(20,878,739)	-0.82%	Consequence effect of above items.
Impairment Charge/(reversal) for loans and other losses	143,987,924	146,046,231	2,058,307	1.43%	Audit adjustments.
Net Operating Income	2,394,921,906	2,371,984,860	(22,937,046)	-0.96%	Consequence effect of above items.
Operating Expenses					
Personnel Expenses	715,513,602	684,491,697	(31,021,906)	-4.34%	Change in finance charge as per NFRS and change in preliminary actuary valuation of gratuity and leave.
Other Operating Expenses	355,056,326	363,156,413	8,100,086	2.28%	Inclusion of CSR Expenses and other petty adjustments.
Depreciation & Amortization	106,280,794	106,280,794	-	-	-
Operating Profit	1,218,071,184	1,218,055,957	(15,227)	0.00%	-
Non Operating Income	271,100	527,975	256,875	94.75%	Reclassification from Other Operating Income.
Non Operating Expenses	-	-	-	-	-
Profit before Income Tax	1,218,342,284	1,218,583,932	241,648	0.02%	Consequential effect of above items.
Income Tax Expenses					
Current Tax	365,502,685	417,620,767	52,118,082	14.26%	Change in Income Tax Liabilities.
Deferred Tax	(361,426)	(55,203,314)	(54,841,888)	15173.74%	Change in deferred tax as per NFRS
Profit for the Period	853,201,025	856,166,479	2,965,454	0.35%	Consequential effect of above items.
Profit/(Loss) for the period	853,201,025	856,166,479	(2,965,454)	-0.35%	-
Other Comprehensive Income	(31,254,658)	(7,348,144)	(23,906,515)	76.49%	NFRS Adjustments and Change in Actuary Valuation.
Total Comprehensive Income	821,946,367	848,818,335	(26,871,969)	-3.27%	Consequential effect of above items.





नेपाल राष्ट्र बैंक
विकास बैंक सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
हाल पुल्चोक, ललितपुर।
फोन नं.: ०१-५०१०१६३
Site: www.nrb.org.np
Email: nrdbbsd@nrb.org.np
पोष्ट बक्स: ७३

पत्रसंख्या: वि.वै.सु.वि./गैरस्थलगत/मुक्तिनाथ/०७६/७७
च.नं. १००

मिति: २०७६/०७/२९

मुक्तिनाथ विकास बैंक लिमिटेड
कमलादी, काठमाडौं।

विषय: लाभांश घोषणा/वितरण तथा वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७५/७६ को लेखापरीक्षण भएको वित्तीय विवरण तथा अन्य कागजातका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित एवं कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरेको आ.व. २०७५/७६ सम्मको मुनाफाबाट रु.६४,७२,७७,३३८।- (अक्षरेपि चौसठ्ठी करोड बहत्तर लाख सतहत्तर हजार तीनसय अड्तीस मात्र) बराबरको बोनस शेर र रु.३,४०,६७,२२८।- (अक्षरेपि तीन करोड चालीस लाख सरसठ्ठी हजार दुई सय अठ्ठाइस मात्र) बराबरको नगद लाभांश (बोनस शेरमा लाग्ने कर प्रयोजनार्थ) गरी जम्मा रु. ६८,१३,४४,५६६/- (अक्षरेपि अरसठ्ठी करोड तेह्र लाख चौवालीस हजार पाँच सय छैसठ्ठी मात्र) अन्य प्रचलित कानूनी व्यवस्थाको समेत पालना हुने गरी वार्षिक साधारण सभाबाट स्वीकृत भएको अवस्थामा मात्र वितरण गर्न स्वीकृत र आ.व. २०७५/७६ को वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु।

- बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा १४ को उपदफा ३ बमोजिम स्वतन्त्र सञ्चालक नियुक्त गर्नुहुन।
- यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७५ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरूपमा पालना गर्नुहुन।
- आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका थप अन्य कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नुहुन।

भवदीय,

(राकेश प्रजापति)
उप निर्देशक

बोधार्थ:

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





नेपाल राष्ट्र बैंकबाट प्राप्त निर्देशनहरू उपर सञ्चालक समितिको प्रतिक्रिया

मुक्तिनाथ विकास बैंक लिमिटेडको आ.व. २०७५/०७६ को वित्तीय विवरण प्रकाशन गर्ने क्रममा नेपाल राष्ट्र बैंकबाट दिइएका निर्देशनहरूलाई मिति २०७६।०८।०१ गते बसेको सञ्चालक समितिको २१८ औं बैठकमा छलफल गरी निर्देशन बमोजिम गर्ने गराउने निर्णय भएको व्यहोरा जानकारीको लागि अनुरोध छ ।





प्रबन्धपत्रमा प्रस्तावित संशोधन सम्बन्धी तीन महले विवरण :

१. विकास बैंकको अधिकृत पूँजी रु. ५,००,००,००,०००/- (अक्षरेपी पाँच अर्ब मात्र) पुन्याउने प्रस्ताव पारित गर्ने ।

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
प्रबन्धपत्रको दफा ५ को उपदफा (क) मा: विकास बैंकको अधिकृत पूँजी रु. ४,००,००,००,०००/- (अक्षरेपी चार अर्ब मात्र) हुनेछ । सो पूँजीलाई रु. १०० दरका ४,००,००,०००/- (चार करोड) थान साधारण शेयरमा विभाजन गरिएको छ ।	प्रबन्धपत्रको दफा ५ को उपदफा (क) मा: विकास बैंकको अधिकृत पूँजी रु. ५,००,००,००,०००/- (अक्षरेपी पाँच अर्ब मात्र) हुनेछ । सो पूँजीलाई रु. १०० दरका ५,००,००,०००/- (पाँच करोड) थान साधारण शेयरमा विभाजन गरिएको छ ।	क्रमश: पूँजी बृद्धि गर्ने योजना अनुरूप ।

२. विकास बैंकको चुक्ता पूँजी रु.३,०६,४७,६०,१२३/- (अक्षरेपी तीन अर्ब छ करोड सतचालीस लाख साठी हजार एक सय तेइस मात्र) र बाह्रौं वार्षिक साधारण सभाबाट पारित २० प्रतिशत हकप्रद शेयर रकम रु. ६१,२९,५२,०२५/- (अक्षरेपी एकसठ्ठी करोड उनन्तीस लाख बाउन्न हजार पच्चीस मात्र) समेत गरी बैंकको जारी तथा चुक्ता पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठचालीस मात्र) बाट १७.६० प्रतिशत बोनस शेयर वितरण पश्चात जारी तथा चुक्ता पूँजी रु. ४,३२,४९,८९,४८६/- (अक्षरेपी चार अर्ब बत्तीस करोड उनन्पचास लाख उनान्बे हजार चार सय छयासी मात्र) पुन्याउने प्रस्ताव पारित गर्ने र सोही बमोजिम प्रबन्धपत्रको सम्बन्धित दफा संशोधन गर्ने ।

साविकको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
दफा ५ को उपदफा (ख) मा: विकास बैंकको जारी पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठचालीस मात्र) हुनेछ । जसलाई प्रति शेयर रु. १००/का दरले रु. ३,६७,७७,१२,१४८ (तीन करोड सतसठ्ठी लाख सतहत्तर हजार एक सय एक्काइस दशमलव अठचालीस थान साधारण शेयरमा विभाजन गरिएको छ ।	दफा ५ को उपदफा (ख) मा: विकास बैंकको जारी पूँजी रु. ४,३२,४९,८९,४८६/- (अक्षरेपी चार अर्ब बत्तीस करोड उनन्पचास लाख उनान्बे हजार चार सय छयासी मात्र) हुनेछ । जसलाई प्रति शेयर रु.१००/- का दरले रु. ४,३२,४९,९८४,८६ (चार करोड बत्तीस लाख उनन्पचास हजार नौ सय चौरासी दशमलव आठ छ थान साधारण शेयरमा विभाजन गरिएको छ ।	ते-हौं वार्षिक साधारण सभाबाट हाल कायम जारी तथा चुक्ता पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठचालीस मात्र) को १७.६० प्रतिशतका दरले बोनस शेयर जारी गरे पश्चात कायम हुन आउने चुक्ता पूँजी रु. ४,३२,४९,८९,४८६/- (अक्षरेपी चार अर्ब बत्तीस करोड उनन्पचास लाख उनान्बे हजार चार सय छयासी मात्र) पुग्ने भएकाले ।
दफा ५ को उपदफा (ग) मा: विकास बैंकको चुक्ता पूँजी रु. ३,६७,७७,१२,१४८/- (अक्षरेपी तीन अर्ब सतसठ्ठी करोड सतहत्तर लाख बाह्र हजार एक सय अठचालीस मात्र) हुनेछ ।	दफा ५ को उपदफा (ग) मा: विकास बैंकको चुक्ता पूँजी रु. ४,३२,४९,८९,४८६/- (अक्षरेपी चार अर्ब बत्तीस करोड उनन्पचास लाख उनान्बे हजार चार सय छयासी मात्र) हुनेछ ।	

३. प्रबन्धपत्र तर्फ दफा ४ अन्तर्गत वित्तीय संस्थाको उद्देश्य प्राप्त गर्न गरिने कामहरू :

थप व्यवस्था :

४ (कछ) सामूहिक लगानी कोष (म्यूचुअल फण्ड) स्थापना गरी कोष प्रवर्द्धकको रूपमा कार्य गर्ने ।

साविकको व्यवस्था	थप गर्ने व्यवस्थाहरू	थप गर्नुपर्ने कारण
हाल नभएको	४(कछ): सामूहिक लगानी कोष (म्यूचुअल फण्ड) स्थापना गरी कोष प्रवर्द्धकको रूपमा कार्य गर्ने ।	विद्यमान ऐनमा भएको व्यवस्था अनुरूप यस विकास बैंकले गर्न पाउने कार्य भएकोले थप गर्न ।





नियमावलीमा प्रस्तावित संशोधन सम्बन्धी तीन महले विवरण :

१. यस विकास बैंकको नियमावलीमा सञ्चालकहरूको बैठक भत्ता दैनिक भत्ता, तथा भ्रमण खर्च संशोधन गर्ने ।

साविकको व्यवस्था	संशोधित व्यवस्था	संसोधन गर्नुपर्ने कारण
<p>नियमावलीको दफा २९ (ख) मा : सञ्चालक समितिको बैठकमा उपस्थित भए वापत अध्यक्ष र सञ्चालकले पाउने प्रति बैठक भत्ता क्रमशः रु. १०,०००/- र रु. ९,०००/- हुनेछ । अध्यक्ष र सञ्चालकहरूलाई टेलिफोन सुविधा वापत प्रति महिना क्रमशः रु. ३०००/- र रु. २,५०० तथा पत्रपत्रिका सुबिधा बापत अध्यक्ष र सञ्चालकलाई रु. २,०००/- प्रदान गरिनेछ ।</p> <p>(ख) १ : हाल नरहेको ।</p>	<p>नियमावलीको दफा २९ (ख) मा : सञ्चालक समितिको बैठकमा उपस्थित भए वापत अध्यक्ष र सञ्चालकले पाउने प्रति बैठक भत्ता क्रमशः रु. १०,०००/- र रु. ९,०००/- हुनेछ । अध्यक्ष र सञ्चालकहरूलाई टेलिफोन सुविधा वापत प्रति महिना क्रमशः रु. ३,०००/- र रु. २,५०० तथा पत्रपत्रिका सुबिधा बापत अध्यक्ष र सञ्चालकलाई रु. २,०००/- प्रदान गरिनेछ । अध्यक्ष र सञ्चालकहरूलाई इन्टरनेट सुविधा वापत मासिक रु. २,०००/- प्रदान गरिने छ ।</p> <p>(ख) १ : समितिको बैठकमा उपस्थित भए वापत अध्यक्ष र सञ्चालकले पाउने बैठक भत्तामा हरेक वर्ष १५ प्रतिशतले बृद्धि हुनेछ ।</p>	समय सापेक्ष रूपमा बृद्धि गर्नुपर्ने भएको हुँदा थप/बृद्धि गरिएको ।
<p>नियमावलीको दफा २९ (ग) मा : वित्तीय संस्थाको कामको सिलसिलामा सञ्चालकहरूलाई प्रदान गरिने दैनिक तथा भ्रमण भत्ता देहाय बमोजिम हुनेछ :</p>	<p>नियमावलीको दफा २९ (ग) मा : वित्तीय संस्थाको कामको सिलसिलामा सञ्चालकहरूलाई प्रदान गरिने दैनिक भत्ता तथा भ्रमण खर्च देहाय बमोजिम हुनेछ :</p> <p>(अ) दैनिक भत्ता :</p> <ol style="list-style-type: none"> स्वदेशको लागि रु. ६,०००/- सार्क राष्ट्रको लागि १६०/- अमेरिकी डलर । सार्क राष्ट्र बाहेक अन्य राष्ट्रको लागि रु. ३००/- अमेरिकी डलर । <p>(आ) भ्रमण खर्च : भ्रमणसँग सम्बन्धित यातायात, हवाई टिकट, आवास, खाना, भ्रमण तथा स्वस्थ बीमा आदि खर्चहरू तथा भिषा शुल्कहरू वास्तविक बिल बमोजिम प्रदान गरिनेछ ।</p>	समय सापेक्ष रूपमा परिमार्जन गर्नु पर्ने भएकोले
<p>(अ) दैनिक भत्ता रु. ३०००/-</p>		
<p>(आ) भ्रमण भत्ता टिकट तथा बिल अनुसार ।</p>		





साना तथा लघु बैकिङ्ग तर्फ विगत पाँच वर्षको प्रगति विवरण 5 Years' Progress trend of Small and Micro Banking

S. N.	Particulars	Unit	Mid July 2015	Mid July 2016	Mid July 2017	Mid July 2018	Mid July 2019
1	Institutional Details						
a.	Branches	No.	37	43	54	84	103
b.	Total Staff	No.	228	258	326	411	461
c.	Total Field Staff	No.	113	154	221	268	278
2	Outreach						
a.	Districts	No.	10	12	15	31	39
c.	Existing Centers	No.	4,630	5,452	6,569	7,054	7,201
d.	Existing Groups	No.	18,099	25,890	32,731	36,405	36,772
e.	Existing Members	No.	77,012	90,052	109,199	121,325	142,431
f.	Existing Borrowers	No.	56,085	64,111	77,023	79,792	87,892
3	Savings						
		NRs.	1,073,803,171	1,527,924,278	2,235,203,352	3,192,368,039	4,674,413,061
a.	Group Savings	NRs.	287,706,254	3,89,929,100	505,246,263	633,729,327	751,935,460
b.	Center Fund Savings	NRs.	14,678,936	20,366,802	24,488,657	25,601,969	24,167,727
c.	Personal Savings	NRs.	434,032,490	632,364,114	893,874,763	1,349,278,151	1,496,199,999
d.	Muktinath Pension Savings	NRs.	293,926,534	413,181,126	554,598,976	710,403,986	840,873,393
e.	Festival Savings	NRs.	5,725,724	9,565,917	18,414,615	27,718,124	33,259,104
f.	Upkar Savings	NRs.	15,331,313	21,652,530	28,234,820	35,353,397	41,634,799
g.	Other Savings	NRs.	22,401,920	40,864,688	210,345,258	410,283,085	1,486,342,579
4	Loans						
a.	Cummulative Loan Disbursement	NRs.	9,024,931,736	13,342,600,214	19,902,454,214	29,826,918,188	43,648,324,187
b.	Cummulative Loan Repaid	NRs.	6,960,621,410	10,610,449,952	15,430,830,280	22,312,946,111	31,282,690,695
c.	Loan Outstanding	NRs.	2,064,310,326	2,732,150,262	4,471,623,934	7,513,972,077	12,365,633,492
d.	Portfolio in Arrears (PIA) > 1Day	NRs.	1,414,436	3,726,035	956,717	1,593,646	3,740,490
e.	Pofffolio at Risk (PAR) > 1Day	NRs.	2,125,716	4,996,813	956,717	6,064,957	18,234,048
f.	Loan Loss Reserve	NRs.	25,507,946	29,764,346	45,545,516	75,799,557	123,262,174
g.	Delinquent Borrowers	No.	48	118	24	69	192
5	Income & Expenditure						
a.	Total Income	NRs.	366,655,105	504,361,058	736,491,409	1,182,418,420	1,908,426,362
	Interest Income from Loan	NRs.	311,493,942	442,398,189	628,063,898	973,341,030	1,580,899,689
	Other income	NRs.	55,161,163	61,962,869	108,427,512	209,077,390	327,526,673
b.	Total Expense	NRs.	232,795,898	292,920,273	473,402,114	892,320,574	1,443,103,080
	Personnel Expenses	NRs.	57,043,476	65,735,905	105,377,586	135,806,430	190,543,364
	Administrative Expenses	NRs.	28,072,629	34,254,409	49,079,479	65,194,494	78,585,689
	Interest Expenses	NRs.	135,913,369	184,514,960	300,046,394	660,141,605	1,125,965,564
	Other Expenses	NRs.	11,766,425	8,415,000	18,898,655	31,178,045	48,008,463
c.	Operating Profit (Loss)	NRs.	133,859,207	211,440,784	263,089,295	290,097,846	465,323,282
d.	Operational Self Sufficiency	%	158	172	156	133	132





SEMI-FINALIST CERTIFICATE

This certifies that

Muktinath Bikas Bank Limited

was selected as one of the ten semi-finalists of the

EUROPEAN MICROFINANCE AWARD 2019

“Strengthening Resilience to Climate Change”





२०७६ आषाढ मसान्तसम्म ०.५% भन्दा बढी सेयर धारण गर्ने सेयरधनीहरूको वितरण

क्र.सं	नाम थर	ठेगाना	सेयर कित्ता	सेयर प्रतिशत
१	श्री मीन प्रसाद गुरुङ्ग	कोल्मा-६, स्याङ्जा	७७५,५५२	२.५३%
२	श्री सु. कृष्णमान श्रेष्ठ	पुतलीबजार-१, स्याङ्जा	६७५,०७९	२.२०%
३	श्री खिम प्रकाश मल्ल	सेखाम-२, स्याङ्जा	४५२,८८४	१.४८%
४	श्री हरि बहादुर गुरुङ्ग	कोल्मा-६, स्याङ्जा	४४४,९१८	१.४५%
५	श्री तुल्सीराम ढकाल	टोखा-५, काठमाण्डौ	४३७,०००	१.४३%
६	श्री जगतबन्धु अर्याल	पुतलीबजार-१२, स्याङ्जा	४३५,७३०	१.४२%
७	श्री नारायण कुमार श्रेष्ठ	बुढाथुम-८, धादिङ्ग	४३३,१४१	१.४१%
८	श्री गोविन्द गुरुङ्ग	कोल्मा-६, स्याङ्जा	४३०,१२२	१.४०%
९	श्री शान्ता शर्मा	फापरथुम-४, स्याङ्जा	४२३,९७०	१.३८%
१०	श्री भरतराज ढकाल	फापरथुम-४, स्याङ्जा	३८१,४६८	१.२४%
११	श्री खगेन्द्रराज रेग्मी	खिलुङ्गदेउराली-९, स्याङ्जा	३७५,९६६	१.२३%
१२	श्री प्रकाश प्रसाद श्रेष्ठ	पुतलीबजार-४, स्याङ्जा	३५४,३५१	१.१६%
१३	श्री श्रीकान्त रेग्मी	खिलुङ्गदेउराली-९, स्याङ्जा	३००,५३४	०.९८%
१४	श्री सुमित कुमार अग्रवाल	का.म.न.पा.-९, काठमाण्डौ	२८७,३११	०.९४%
१५	श्री शसिकान्त अग्रवाल	बत्तिसपुतली-९, काठमाण्डौ	२८६,११८	०.९३%
१६	श्री गजेन्द्रमान श्रेष्ठ	विदुर-९, नुवाकोट	२७८,१५८	०.९१%
१७	श्री रुद्र बहादुर विश्वकर्मा	पुतलीबजार-१, स्याङ्जा	२५५,८५८	०.८३%
१८	श्री भगवती रेग्मी शर्मा	पुतलीबजार-४, स्याङ्जा	२५०,०६१	०.८२%
१९	श्री भरत प्रसाद लम्साल	पुतलीबजार-८, स्याङ्जा	२३४,९७०	०.७७%
२०	श्री सेर बहादुर राना	पुतलीबजार-८, स्याङ्जा	२३२,५९३	०.७६%
२१	श्री विमला शर्मा पोखरेल	पुतलीबजार-७, स्याङ्जा	२२१,३२७	०.७२%
२२	श्री नरेश कुमार शर्मा पोखरेल	ओरस्टे-२, स्याङ्जा	२०२,७७२	०.६६%
२३	श्री ध्रुवराज पौडेल	बाङ्गसिङ्ग-९, स्याङ्जा	१८५,६०५	०.६१%
२४	श्री सुयस पौडेल	विचारीचौतारा-४, स्याङ्जा	१७६,७६८	०.५८%
२५	श्री रमा देवी शर्मा	बिनामारे-३, बाग्लुङ्ग	१७६,७५५	०.५८%
२६	श्री दण्डपानी शर्मा सुवेदी	फेदीखोला-७, स्याङ्जा	१७५,०५१	०.५७%
२७	श्री शिव कुमार अधिकारी	पुतलीबजार-१२, स्याङ्जा	१७४,७४१	०.५७%
२८	श्री पुण्य प्रसाद पोखरेल	पुतलीबजार-६, स्याङ्जा	१६०,७०२	०.५२%
२९	श्री टंक कुमार श्रेष्ठ	निलकण्ठ-५, धादिङ्ग	१५९,०२८	०.५२%
३०	श्री सिताराम काफ्ले	टोखा-५, काठमाण्डौ	१५९,००९	०.५२%
३१	श्री राम प्रसाद पोखरेल	काठमाण्डौ-५, काठमाण्डौ	१५८,४३५	०.५२%





OUR NETWORK

PROVINCE 1			
1	Siddhicharan	Okhaldhunga	9802306001
2	Rampur	Okhaldhunga	9802306032
3	Manebhanjyang	Okhaldhunga	9802306045
4	Katari	Udayapur	9802306046
5	Dhankuta	Dhankuta	9802306122
6	Itahari	Sunsari	9802306063
7	Inaruwa	Sunsari	9802306064
8	Dharan	Sunsari	9802306065
9	Duhabi	Sunsari	9802306123
10	Biratnagar	Morang	9802306051
11	Urlabari	Morang	9802306086
12	Ilam	Ilam	9802306162
13	Damak	Jhapa	9802306058
14	Birtamod	Jhapa	9802306076
15	Kakarbhitta	Jhapa	9802306133
PROVINCE 2			
16	Birgunj	Parsa	9802306063
17	Chandrapur	Rautahat	9802306059
18	Lalbandi	Sarlahi	9802306066
19	Bardibas	Mahottari	9802306067
20	Janakpur	Dhanusa	9802306062
21	Mirchaiya	Siraha	9802306073
22	Golbazar	Siraha	9802306075
23	Lahan	Siraha	9802306074
PROVINCE 3			
24	Banepa	Kavrepalanchok	9802306089
25	Maharajgunj	Kathmandu	9802306030
26	Kamaladi	Kathmandu	9802306035
27	Sitapaila	Kathmandu	9802306040
28	New Baneshwor	Kathmandu	9802306048
29	New Road	Kathmandu	9802306049
30	Kuleshwor	Kathmandu	9802306050
31	Chabahil	Kathmandu	9802306052
32	Koteshwor	Kathmandu	9802306061
33	Machhapokhari	Kathmandu	9802306060
34	Thamel	Kathmandu	9802306070
35	Jorpati	Kathmandu	9802306071
36	Battispatali	Kathmandu	9802306084
37	Dhungaadda	Kathmandu	9802306095
38	Kirtipur	Kathmandu	9802306096
39	Tokha	Kathmandu	9802306099
40	Lagankhel	Lalitpur	9802306055
41	Kupondole	Lalitpur	9802306080
42	Bhaisepati	Lalitpur	9802306081
43	Imadole	Lalitpur	9802306088
44	Badegaun	Lalitpur	9802306097
45	Kamalbinayak	Bhaktapur	9802306054
46	Suryabinayak	Bhaktapur	9802306098
47	Thimi	Bhaktapur	9802306086
48	Ghothatar	Bhaktapur	9802306100
49	Dhading Besi	Dhading	9802306027
50	Galchhi	Dhading	9802306028
51	Puchhar Bazar	Dhading	010-521127
52	Aadamghat	Dhading	9802306113
53	Salyantar	Dhading	9802306114
54	Dharke	Dhading	9802306115
55	Benighat	Dhading	9802306116
56	Aarughat	Dhading	064-410154
57	Narayangadh	Chitawan	9802306015
58	Kholesimal	Chitawan	9802306110
59	Parbatipur	Chitawan	9802306039
60	Parsa	Chitawan	9802306041
61	Hakimchowk	Chitawan	9802306083
62	Tandi	Chitawan	9802306125
63	Hetauda	Makwanpur	9802306037
64	Manahari	Makwanpur	9802306038
65	Battar	Nuwakot	9802306124
66	Kamalamai	Sindhuli	9802306069

GANDAKI PROVINCE			
67	Syangja	Syangja	9802306001
68	Waling	Syangja	9802306002
69	Galyang	Syangja	9802306003
70	Bayarghari	Syangja	9802306006
71	Chapakot	Syangja	9802306018
72	Phedikhola	Syangja	9802306101
73	Arjunchaupari	Syangja	9802306102
74	Biruwa	Syangja	9802306103
75	Mirmi	Syangja	9802306104
76	Jugle	Syangja	9802306105
77	Prithivichowk	Kaski	9802306004
78	Gagangaunda	Kaski	9802306005
79	Baidam	Kaski	9802306008
80	Harichowk	Kaski	9802306011
81	Nayapul	Kaski	9802306014
82	Chhorepatan	Kaski	9802306022
83	Hemja	Kaski	9802306023
84	Budhibazar	Kaski	9802306024
85	Kahukhola	Kaski	9802306026
86	Amarsingh Chowk	Kaski	9802306078
87	Zero K.M.	Kaski	9802306079
88	Lamachaur	Kaski	9802306082
89	Chiplehunga	Kaski	9802306020
90	Nadipur	Kaski	9802306121
91	Begnas Taal	Kaski	9802306129
92	Damauli	Tanahun	9802306007
93	Bhimad	Tanahun	9802306009
94	Dumre	Tanahun	9802306010
95	Dulegaunda	Tanahun	9802306012
96	Aanbukhaireni	Tanahun	9802306131
97	Besishahar	Lamjung	9802306130
98	Karkineta	Parbat	9802306021
99	Kushma	Parbat	9802306077
100	Beni	Myagdi	9802306093
101	Gorkha	Gorkha	9802306092
102	Baglung	Baglung	9802306016
103	Gaindakot	Nawalparasi East	9802306126
104	Girubari	Nawalparasi East	9802306107
105	Dedhgaun	Nawalparasi East	9802306118
106	Daldale	Nawalparasi East	9802306136
PROVINCE 5			
107	Rampur	Palpa	9802306134
108	Tansen	Palpa	9802306025
109	Tahu	Palpa	9802306108
110	Sarai	Palpa	9802306109
111	Butwal	Rupandehi	9802306017
112	Bhairahawa	Rupandehi	9802306019
113	Haraiya	Rupandehi	9802306106
114	Ramapur Colony	Rupandehi	9802306117
115	Drivertole	Rupandehi	9802306056
116	Kotihawa	Rupandehi	9802306057
117	Ridi	Gulmi	9802306111
118	Tamghas	Gulmi	9802306091
119	Bhumahi	Nawalparasi West	9802306034
120	Gopigunj	Nawalparasi West	9802306119
121	Tulshipur	Dang	9802306047
122	Ghorahi	Dang	9802306085
123	Lamahi	Dang	9802306127
124	Nepalgunj	Banke	9802306053
125	Kohalpur	Banke	9802306120
126	Gulariya	Bardiya	9802306090
KARNALI PROVINCE			
127	Shreenagar	Salyan	9802306042
128	Tharmare	Salyan	9802306043
129	Luham	Salyan	9802306044
130	Birendranagar	Surkhet	9802306087
FAR WESTERN PROVINCE			
131	Dhangadhi	Kailali	9802306072
132	Lamki	Kailali	9802306128
133	Mahendranagar	Kanchanpur	9802306094





प्रोक्सी फारम दफा ७१ को उपदफा (३) संग सम्बन्धित

श्री सञ्चालक समिति
मुक्तिनाथ विकास बैंक लिमिटेड
का.म.न.पा. -२८, कमलादी, काठमाण्डौ

विषय : प्रतिनिधी नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला महा/उप/न.पा./गा.पा. वडा नं बस्ने म/हामी
..... त्यस बैंकको सेयरधनीको हैसियतले मिति २०७६ साल मंसिर ३० गते सोमवारका दिन हुने
ते-हैं वार्षिक साधारण सभामा, म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले, उक्त सभामा मेरो/हाम्रो
तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला महा/उप/न.पा./गा.पा. वडा नं बस्ने श्री
..... लाई प्रतिनिधि नियुक्त गरी पठाएको छु / छौं ।

प्रोक्सी पाउनेको :

निवेदक

दस्तखत :

दस्तखत :

नाम :

नाम :

ठेगाना :

ठेगाना :

सेयरधनी नं. :

सेयरधनी नं. :

सेयर संख्या :

सेयर संख्या :

मिति :

द्रष्टव्य :

यो निवेदन साधारणसभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै बैंकको रजिष्टर्ड कार्यालय, काठमाण्डौ महानगरपालिका -२८, कमलादी, काठमाण्डौमा पेश गरी सक्नुपर्नेछ । सेयरधनी वाहेक अन्य व्यक्तिलाई प्रतिनिधि नियुक्त गर्न पाइने छैन ।

✂️-----✂️-----✂️-----✂️-----✂️-----

सेयरधनीको नाम: श्री सेयरधनी परिचय नं.: सेयर संख्या:

मिति २०७६ साल मंसिर ३० गते सोमवारका दिन हुने, मुक्तिनाथ विकास बैंक लिमिटेडको ते-हैं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको

प्रवेश-पत्र

सेयरधनीको दस्तखत

कम्पनी सचिव

सभामा भाग लिन आउँदा यो प्रवेश-पत्रमा अनिवार्य रूपमा नाम, दस्तखत, सेयरधनी परिचय नं. तथा कुल सेयर संख्या उल्लेख गरी, साथमा लिई आउनु पर्नेछ ।







टिपोटः

A series of horizontal dotted lines for writing, spanning the width of the page.





खुशी थप्दै



धन्यवाद

मुक्तिनाथ विकास बैंकसॅंग आवद्ध भई सहकार्य गर्न पाउँदा हामी ज्यादै खुशी छौं ।
तपाईंहरु पनि यस बैंकमा कारोबार गरी थप खुशी बढाउनुहोस् ।

Growth beyond the box



खुशी थप्दै



मुक्तिनाथ विकास बैंक लि.
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फोन: ०१-४१६८६८३ (हटिङ्ग लाईन)
Email: info@muktinathbank.com.np
Website: www.muktinathbank.com.np
टोल फ्रि नं. १६६६-०१४-२२२२

