

TWELVETH ANNUAL REPORT बाह्रौ वार्षिक प्रतिवेदन

२०७५/७६
(2018/2019)



MANJUSHREE FINANCE LIMITED

मञ्जुश्री फाइनेन्स लिमिटेड

नेपाल राष्ट्र बैंकबाट 'ग' वर्गको इजाजतपत्र प्राप्त संस्था

संचालक समिति



दामोदर प्रसाद गौतम
अध्यक्ष



सुमन प्रसाद अधिकारी
संचालक



चिन्तामणि गौतम
संचालक (सर्वसाधारण समूह)



दिलमान सिंह चन्द
संचालक (सर्वसाधारण समूह)



ईन्दिरा पण्डित धिमिरे
संचालक (सर्वसाधारण समूह)

सिए. प्रकाश लम्साल
पि.एल.आर.जि एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स



सन्तोष निरौला
प्रमुख कार्यकारी अधिकृत



नारायण सुवेदी
कम्पनी सचिव

प्रोक्सी फारम

श्री सञ्चालक समिति,
मञ्जुश्री फाइनेन्स लिमिटेड,
केन्द्रीय कार्यालय, अंकार भवन, नयाँबानेश्वर, काठमाण्डौ ।

बिषय: प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा., वडा नं बस्ने म/हामी
.....ले मञ्जुश्री फाइनेन्स लिमिटेडको शेयरधनीको हैसियतले मिति २०७६ पुस २९ गते
(तदनुसार जनवरी १४, २०२०), मंगलबारका दिन हुने बाह्रौं साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा
सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नको लागि जिल्ला,
.....न.पा./गा.पा., वडा नं..... बस्ने श्री/श्रीमती.....
लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रतिनिधि

हस्ताक्षर नमुना :

शेयरधनी परिचय नं :-

वा BOID NO. :

निवेदक

दस्तखत :

नाम :

शेयरधनी परिचय नं.:

वा BOID No. :

शेयर संख्या:

मिति :

नोट : यो निवेदन साधारण सभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, अंकार भवन,
नयाँबानेश्वर, काठमाण्डौमा पेश गरी सक्नु पर्नेछ ।

प्रवेश -पत्र

शेयरधनीको नाम : श्री.....

शेयरधनी परिचय नं. वा BOID No.:शेयर संख्या :

मञ्जुश्री फाइनेन्स लिमिटेडको बाह्रौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेशपत्र ।



.....
शेयरधनीको दस्तखत

.....
कम्पनीको छाप

.....
कम्पनी सचिव

द्रष्टव्य: शेयरधनी आफैले खाली कोष्टहरु भर्नु होला ।

(सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।)

मञ्जुश्री फाइनेन्स लिमिटेड रजिष्टर्ड कार्यालय, नयाँबानेश्वर, काठमाण्डौंको बाह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

मिति २०७६ साल पौष ७ गते सोमवार बसेको सञ्चालक समितिको १८०औं बैठकको निर्णय बमोजिम यस मञ्जुश्री फाइनेन्स लिमिटेडको बाह्रौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न लिखित विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरुको उपस्थितिको लागि अनुरोध गर्दै यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान :

मिति : २०७६ पौष २९ गते मंगलवार (तदनुसार १४ जनवरी २०२०)

समय : विहान ११:०० बजे

स्थान : थापागाउँ ब्याङ्केट, थापागाउँ, नयाँबानेश्वर, काठमाण्डौं

बाह्रौं वार्षिक साधारण सभामा छलफलका लागि प्रस्तुत गरिने प्रस्तावहरु :

(क) सामान्य प्रस्ताव :

- आर्थिक वर्ष २०७५/७६ को सञ्चालक समितिको वार्षिक प्रतिवेदन माथि छलफल गरि पारित गर्ने।
- लेखापरिक्षकको प्रतिवेदन सहित २०७६ आषाढ मसान्तको वासलात, आ.व. २०७५/७६ को नाफानोक्सान हिसाब, सोही अवधिको नाफानोक्सान बाँडफाँड हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु माथि छलफल गरी पारित गर्ने।
- सञ्चालक समितिले प्रस्ताव गरे बमोजिम हाल कायम चुक्ता पूँजि रु. ८०,४०,६०,२९०।- (अक्षरेपी असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) को ९.८०% (नौ दशमलव असी प्रतिशत) ले हुन आउने रकम रु ७,८७,९७,९००.५८ (अक्षरेपि सात करोड सतासी लाख सन्तानव्ये हजार नौ सय रुपैया अन्ठाउन्न पैसा मात्र) बराबरको नगद लाभांश (वोनश शेयर तथा नगद लाभांशको कर समेत) वितरण गर्न स्वीकृत गर्ने।
- कम्पनी ऐन, २०६३ को दफा १११ अनुसार लेखापरिक्षण समितीको सिफारिसमा आर्थिक वर्ष २०७६/७७ को लागि लेखा परिक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।
- वित्तीय संस्थाको नियमावली बमोजिम सर्वसाधारण समूहका शेयरधनहरुका तर्फबाट प्रतिनिधित्व गर्ने २ (दुई) जना सञ्चालकहरुको निर्वाचन गर्ने।
- सर्वसाधारण समूहका शेयरधनहरुको तर्फबाट निर्वाचित सञ्चालकको राजिनामा पश्चात् निजको बाँकी अवधिको कार्यकालका लागि नियुक्त सञ्चालकको नियुक्तिको अनुमोदन गर्ने।

(ख) विशेष प्रस्तावहरु :

- सञ्चालक समितिले प्रस्ताव गरे बमोजिम हाल कायम चुक्ता पूँजि रु. ८०,४०,६०,२९०।- (अक्षरेपी असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) को १.७५% (एक दशमलव पचहत्तर प्रतिशत) ले हुनआउने रकम रु १,४०,७१,०५३.६८ (अक्षरेपि एक करोड चालीस लाख एकहत्तर हजार त्रिपन्न रुपैया अठसठ्ठी पैसा मात्र) बराबरको वोनस शेयर वितरण गर्न स्वीकृत प्रदान गर्ने।
- प्रवन्धपत्र र नियमावलीमा संशोधन गर्ने।
(क) सञ्चालक समितिले प्रस्ताव गरे बमोजिमको वोनस शेयर समायोजन गर्न हाल कायम जारी पूँजी रु. ८०,४०,६०,२९०।- (अक्षरेपी असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) र चुक्ता पूँजी रु. ८०,४०,६०,२९०।- (अक्षरेपी असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) लाई बृद्धि गरि यस वित्तीय संस्थाको प्रवन्धपत्रको सम्बन्धित दफा संशोधन गर्ने।
(ख) नेपाल राष्ट्र बैकको स्वीकृत लिई अध्यक्ष तथा सञ्चालकहरुको बैठक भत्ता तथा सुविधा समयानुकूल हुने गरि थप गर्न यस वित्तीय संस्थाको नियमावलीको सम्बन्धित नियम संशोधन गर्ने।
- प्रवन्ध-पत्र तथा नियमावलीलाई उपरोक्त बमोजिम संशोधन गर्न अनुमति लिनु पर्ने नियमनकारी निकायहरुबाट प्राप्त हुन आउने निर्देशन बमोजिम थपघट लगायत आवश्यक संशोधन गर्न सञ्चालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने।
- यस वित्तीय संस्था र अन्य कुनै उपयुक्त बैक वा वित्तीय संस्था एक आपसमा गाभ्ने गाभिने (MERGER) गर्ने वा प्राप्ती (Acquisition) गर्ने तथा वैदेशिक रणनीतिक साभेदारीमा जान उपयुक्त देखिएमा यस वित्तीय संस्थाको चल अचल सम्पत्ति र दायित्व तथा कारोवारको मुल्यांकन (Due Diligence Audit) गर्न राष्ट्रिय वा अन्तर्राष्ट्रिय मान्यता प्राप्त मुल्यांकनकर्ता नियुक्त गर्न तथा निजको पारिश्रमिक तोक्न, गाभ्ने वा गाभिने वा प्राप्ति गर्ने सम्बन्धी प्रारम्भिक तथा अन्तिम सम्झौता गर्ने र सो प्रकृया पुरा गर्न आवश्यक पर्ने सम्पूर्ण कार्य गर्नको लागि सञ्चालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने।

(ग) विविध :

Subedi

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

बाह्रौं वार्षिक साधारण सभा सम्बन्धी थप जानकारी

१. यस संस्थाको बाह्रौं वार्षिक साधारण सभा, सञ्चालक निर्वाचन तथा नगद लाभांश/वोनश शेयरको प्रयोजनका लागि यस संस्थाको शेयर दाखिल खारेजको काम २०७६ साल पौष महिना १५ गतेका दिन बन्द रहनेछ। नेपाल स्टक एक्सचेन्ज लि. तथा सिडिएस एण्ड क्लियरिङ लिमिटेडमा मिति २०७६/०९/१५ गते भन्दा अघिल्लो दिन सम्म कारोबार भई मिति २०७६/०९/२२ गते कार्यालय समय भित्र यस संस्थाको शेयर रजिष्ट्रार श्री एन आई वि एल एस क्यापिटल लिमिटेडको कार्यालय लाजिम्पाट, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी किताबमा कायम शेयरधनीहरूले सो बाह्रौं वार्षिक साधारण सभा र सञ्चालक निर्वाचन प्रकृत्यामा भाग लिन तथा नगद लाभांश/वोनश शेयर प्राप्त गर्न योग्य हुने छन्।
२. यस संस्थाको बाह्रौं वार्षिक साधारण सभामा भागलिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार श्री एन आई वि एल एस क्यापिटल लिमिटेडको कार्यालय, काठमाण्डौ वा यस संस्थाको रजिष्टर्ड कार्यालय, अँकार भवन, नयाँवानेश्वर, काठमाण्डौमा प्रोक्सी फाराम दर्ता गरी सक्नु पर्नेछ। बाह्रौं वार्षिक साधारण सभामा भाग लिन प्रतिनिधि नियुक्त गरी सकेपछि उक्त प्रतिनिधि बदर गरी अर्कै मुकरर गर्ने भएमा सो को लिखित सूचना समेत तत्काल यस संस्थाको शेयर रजिष्ट्रार श्री एन आई वि एल एस क्यापिटल लिमिटेडको कार्यालय, काठमाण्डौ वा यस संस्थाको रजिष्टर्ड कार्यालय, अँकार भवन, नयाँवानेश्वर, काठमाण्डौमा दर्ता गरी सक्नु पर्नेछ।
३. यस संस्थाको बाह्रौं वार्षिक साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरि सकेपछि सम्बन्धित शेयरधनी सभामा उपस्थित हुनु भएमा शेयरधनिको प्रतिनिधि (प्रोक्सी) स्वतःबदर हुनेछ।
४. नाबालक तथा अशक्त शेयरधनहरूको तर्फबाट यस संस्थाको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले बाह्रौं वार्षिक साधारण सभामा भाग लिन वा प्रतिनिधि (प्रोक्सी) तोकन सक्नु हुनेछ।
५. शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका बाह्रौं वार्षिक साधारण सभा स्थलमा सभा हुने दिन १० बजे देखि सभा चालु रहेसम्म खुल्ला रहनेछ।
६. यस संस्थाको सर्वसाधारण समूहका शेयरधनहरूको तर्फबाट प्रतिनिधित्व गर्ने २ (दुई) जना सञ्चालकहरूको निर्वाचन सम्बन्धी निर्वाचन कार्यक्रम निर्वाचन अधिकृतको कार्यालय रहने यस संस्थाको रजिष्टर्ड कार्यालय, अँकार भवन, नयाँवानेश्वर, काठमाण्डौको सूचनापाटी तथा संस्थाको वेभसाइटमा समेत निर्वाचन हुनु भन्दा १५ दिन अघि प्रकाशित गरिनेछ। साथै निर्वाचनका सम्बन्धमा थप जानकारी आवश्यक परेमा यस संस्थाको रजिष्टर्ड कार्यालय, अँकार भवन, नयाँवानेश्वर, काठमाण्डौमा सम्पर्क राख्नु हुन समेत यसै सूचनाबाट अनुरोध गरिन्छ।
७. यस संस्थाको बाह्रौं वार्षिक साधारण सभाका सम्बन्धमा अन्य आवश्यक जानकारीका लागि यस संस्थाको रजिष्टर्ड कार्यालय, अँकार भवन, नयाँवानेश्वर, काठमाण्डौमा सम्पर्क राख्नुहुन अनुरोध गरिन्छ।

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मञ्जुश्री फाईनान्स लिमिटेडको बाह्रौं वार्षिक साधारण सभामा प्रस्तुत अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरु,

यस मञ्जुश्री फाईनान्स लिमिटेडको बाह्रौं वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरु एवं उपस्थित अतिथि महानुभावहरुमा संचालक समितिको तर्फबाट हार्दिक स्वागत अभिवादन व्यक्त गर्दछु। विगत वर्षभैँ यस संस्थाले आर्थिक वर्ष २०७५/७६ मा पनि उत्कृष्ट कार्यसम्पादन गरेको कुरा सहर्ष जानकारी गराउँदछु।

बैंक तथा वित्तीय संस्थाहरुमा रहेको तीव्र प्रतिस्पर्धाका बिच यस संस्थाले आफ्नो सफल तथा फरक पहिचानलाई निरन्तरता दिन सक्षम रहेको व्यहोरा अनुरोध छ। हामीले खर्च र पूँजी दुवैको व्यवस्थापनमा कुशलता कायम राख्दै आय वृद्धि गरेका छौं। यसका लागि आ-आफ्नो ठाँउबाट महत्वपूर्ण योगदान पुऱ्याउनु हुने सम्पूर्ण शेयरधनी महानुभावहरु, ग्राहकवर्गहरु, संस्थाका कर्मचारीहरु, शुभेच्छुक तथा अन्य सम्पूर्ण सम्बद्ध निकायलाई विशेष धन्यवाद ज्ञापन गर्दछु।

संस्थाले आ.व. २०७५/७६ मा रु. ७ करोड ३१ लाख १२ हजार ६ सय असी खुद मुनाफा गरेकोले सो मुनाफा सहितको संचित मुनाफाबाट शेयरधनी महानुभावलाई १.७५ प्रतिशत बोनस शेयर तथा ९.८० प्रतिशत नगद लाभांश वितरण गर्न सक्षम रहेकाले सो बोनस शेयर तथा नगद लाभांश वितरण गर्न स्वीकृतिका लागि यस सभा समक्ष प्रस्ताव पेश गर्न पाउँदा मलाई खुशी लागेको छ।

बैंक तथा वित्तीय संस्था बिच रहेको तीव्र प्रतिस्पर्धाले समग्र अर्थतन्त्र र व्यक्तिको जीवन यापनमा अहम भूमिका खेल्ने हुनाले हामी हाम्रा ग्राहकवर्गहरुलाई आवश्यक सेवाहरु सरल र सर्वसुलभ ढङ्गले प्रदान गर्दै देशको आर्थिक वृद्धिमा टेवा पुऱ्याउन प्रतिबद्ध रही हामीले विगतमा संस्थागत सामाजिक उत्तरदायित्व अन्तरगत हाम्रो समुदायहरुको दिगो आर्थिक र सामाजिक विकासको प्रवर्द्धन गर्न योगदान दिँदै आएका छौं र आगामी दिनमा पनि यसलाई निरन्तरता दिनेछौं। यस संस्थाले हाल परिस्कृत Core Banking Software लागू गरेको र संस्थालाई सबल, विश्वसनीय र उत्कृष्ट बनाउने तर्फ आवश्यक प्रविधि, जोखिम व्यवस्थापन, कर्मचारी व्यवस्थापन, सुदृढ एवं उत्कृष्ट सेवा सुविधाहरु आदिमा जोड दिँदै आएको र आगामी दिनमा पनि यसलाई निरन्तरता दिनेछौं।

संस्थाले हालसम्म गरेका गतिविधिहरु तथा हासिल गरेका उपलब्धिहरुका बारेमा संचालक समितिको वार्षिक प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको हुँदा हामी हाम्रा ग्राहक वर्गहरुको सेवामा सुधार गर्न, हाम्रा लगानीकर्ताहरुलाई अधिकतम मुनाफा प्रदान गर्न तथा हामीले प्रवाह गरेका सेवाले समाजमा अझ बढी योगदान दिन सकोस भन्नेमा केन्द्रित रहि कार्य गर्ने व्यहोरा सभालाई विश्वास दिलाउन चाहन्छु।

उपस्थित शेयरधनी महानुभाव एवं अतिथिज्यूहरुमा हार्दिक कृतज्ञता व्यक्त गर्दै यहाँहरुबाट प्राप्त निरन्तर सहयोग तथा सद्भावका लागि समेत आभार प्रकट गर्दछु। संस्थालाई प्राप्त अमूल्य मार्गदर्शनका लागि नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लगायतका सम्पूर्ण नियामक निकायहरुलाई समेत धन्यवाद ज्ञापन गर्दछु। साथै, बैंकको सञ्चालक समितिको मार्गदर्शन, कर्मचारी वर्गहरुको मेहनत र लगनशीलता, शेयरधनी महानुभावहरु तथा अन्य शुभचिन्तक एवं सरोकारवालाहरुबाट प्राप्त विश्वास एवं सुझावहरु निरन्तर र यथावत कायम रहनेछ भन्ने विश्वास छ।

अन्त्यमा, यस गरिमामय बाह्रौं वार्षिक साधारण सभामा उपस्थित सबैको उत्तरोत्तर उन्नति र प्रगतिको कामना गर्दछु। धन्यवाद।

दामोदर प्रसाद गौतम,

अध्यक्ष

मञ्जुश्री फाइनेन्स लिमिटेडको बाह्रौं वार्षिक साधारण सभामा प्रस्तुत संचालक समितिको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरु,

यस मञ्जुश्री फाइनेन्स लिमिटेडको कार्य सम्पादन आर्थिक वर्ष २०७५/७६ मा पनि उत्कृष्ट रही सही दिशानिर्देश तथा रणनीतिका साथ अगाडी बढि रहेकोले संस्थाले वित्तीय परिसूचकहरुमा आफ्नो स्थान निरन्तर रुपमा सुदृढ गर्दै आफूलाई एउटा सबल एवं विश्वसनीय वित्तीय संस्थाको रुपमा स्थापित गर्न सफल रहदै आएको छ । हामी यस संस्थालाई अभूत बढि सुदृढ बनाउन व्यवसायिक, रणनीतिक एवं नयाँ नयाँ कार्य योजनाहरु कार्यान्वयन गर्दै अग्रपंक्तिमा लैजान निरन्तर प्रयत्नरत रहेका छौ । स्थापनाकाल देखि नै मुनाफा गर्न सफल रहेको यस मञ्जुश्री फाइनेन्स लिमिटेडले बैकिङ्ग क्षेत्रमा रहेका विविध प्रतिकूलताका बावजुद पनि आफ्नो व्यवसाय सुदृढ गरी मुनाफा वृद्धिलाई निरन्तरता दिदै आएको यथार्थ सवैका सामु छर्लङ्गे छ । यस संस्थाले गरेको प्रगति र संस्था संचालनमा देखिएका चुनौतिहरु एवं समग्र बैकिङ्ग कार्यको समिक्षा र पुनरावलोकन गर्न कम्पनी ऐन, २०६३ र नेपाल राष्ट्र बैकबाट जारी गरिएको निर्देशनहरुको अधिनमा रही तयार भएको २०७६ आषाढ मसान्तको यस संस्थाको वासलात, आर्थिक वर्ष २०७५/७६ को नाफा-नोक्सान हिसाव, अन्य विस्तृत आम्दानीको विवरण, नगद प्रवाह विवरण तथा अन्य सम्पूर्ण वित्तीय विवरणहरु गरिमामय सभाको स्वीकृतिका लागि प्रस्तुत गर्न पाउँदा समिति हर्षित छ ।

विगत वर्षको कारोवारको सिंहावलोकन :

यस संस्थाको विगत आ.व. र यस आ.व. को निम्नानुसारको तुलनात्मक आर्थिक विवरणबाट समीक्षा अवधिमा संस्थाले गरेको प्रगतिको फलक स्पष्ट हुनेछ ।

(रु. हजारमा)

विवरण	आ.व. २०७४/७५	आ.व. २०७५/७६	बृद्धि/(कमी) (प्रतिशतमा)
निक्षेप	६,०७४,०३९	७,३०७,०७०	२०.३०%
लगानी	१०५,४३८	१,१०२,४९०	९४५.६३%
कूल कर्जा	५,०४३,२०५	६,५५०,६८१	२९.८९%
कूल आम्दानी	७४८,१९८	१,०३१,२५०	३७.८३%
संचालन मुनाफा	११७,५६२	१०३,९४५	(११.५८%)
खुद मुनाफा	९१,३४३	७३,११३	(१९.९६%)

उल्लेखित आ.व. को आर्थिक कारोवारलाई सिंहावलोकन गर्दा सो अवधिमा यस संस्थाले कर्जा विस्तार २९.८९ प्रतिशत तथा निक्षेप परिचालन २०.३० प्रतिशत बृद्धि गर्न सफल भएको छ । समीक्षा अवधिमा कुल आम्दानीमा करिब ३७.८३ प्रतिशत बृद्धि आएको तर खुद नाफामा १९.९६ प्रतिशतले कमी आएको भए पनि आगामी वर्षमा खुद नाफामा बृद्धि गरिदै लगिने व्यहोरा समेत अवगत गराउन चाहन्छौ । हाल संस्था कर्जाको गुणस्तर प्रति पूर्ण सजग रहदै अनुशासित ढंगले कर्जा विस्तार गर्न सफल भएको छ । उपरोक्त तालिकाबाट देशमा विद्यमान प्रतिकूल व्यवसायिक वातावरणका बावजुद पनि संस्थाले सन्तोषजनक उपलब्धि हासिल गर्न सफल भएको छ, जसलाई शेयरधनी महानुभावहरुले सकारात्मक रुपमा लिनु हुनेछ भन्ने विश्वास लिएका छौ ।

संस्थाको कारोवारमा राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक क्षेत्रको प्रभाव :

अघिल्ला वर्षहरु भै समीक्षा वर्षमा पनि विश्व अर्थतन्त्रले विविध किसिमका आरोह अवरोहहरु पार गरे । पछिल्लो समय चीन र अमेरिका बीच देखिएको आर्थिक असमझदारीका कारण विश्वभरि नै शंसयको वातावरण पैदा गरिदिएको छ । विभिन्न देशहरुका बीचमा चलिरहेको आपसी द्वन्दका कारण विश्वको आर्थिक बृद्धिलाई प्रत्यक्ष रुपमा असर पार्ने खतरा कायम रहेकोमा दुई मत नहोला । शक्तिशाली राष्ट्रहरु विचको धुवीकरणले साना र गरिव राष्ट्रहरुलाई असुरक्षित महशुस गर्न बाध्य बनाएको स्थितिमा ठुलो हिस्सा आयातमुखी रहेको हाम्रो जस्तो अर्थतन्त्र भएको देशलाई छिमेकमा रहेका ठुला दुई देशले अवलम्बन गर्ने व्यापारिक रणनीतिले समेत पनि प्रत्यक्ष वा अप्रत्यक्ष रुपमा प्रभाव पार्नेमा दुई मत हुन सक्दैन ।

समीक्षा अवधि (आ.व. २०७५/७६) मा आर्थिक वृद्धिदर आधारभूत मूल्यमा ७.१ प्रतिशत रहेको अनुमान छ। गत आर्थिक वर्षमा उक्त वृद्धिदर ६.३ प्रतिशत रहेको थियो। समीक्षा वर्षमा कृषि क्षेत्रको उत्पादन ५.० प्रतिशत तथा गैर-कृषि क्षेत्रको उत्पादन ७.५ प्रतिशतले वृद्धि भएको छ। समीक्षा वर्षमा 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 मा कुल गार्हस्थ्य उत्पादनमा कृषि, उद्योग र सेवा क्षेत्रको अंश क्रमशः २७.० प्रतिशत, १५.२ प्रतिशत र ५७.८ प्रतिशत रहेको छ। समीक्षा वर्षमा कुल गार्हस्थ्य बचतको कुल गार्हस्थ्य उत्पादनसँगको अनुपात २०.५ प्रतिशत रहेको छ।

वैदेशिक रोजगारीमा जाने नेपालीको संख्या आर्थिक वर्ष २०७५/७६ मा ३२.६ प्रतिशतले घटेको भएतापनि अधिल्लो वर्षको ८.६ प्रतिशतले वृद्धि भएको विप्रेषण आप्रवाह समीक्षा वर्षमा १६.५ प्रतिशतले वृद्धि भएको छ।

राज्यले आर्थिक वर्ष २०७६/७७ मा विस्तृत मुद्रा प्रदायको वृद्धिदर १८ प्रतिशतको सीमाभित्र कायम राख्ने लक्ष्य रहेको छ। वार्षिक विन्दुगत आधारमा २०७६ असोजमा उपभोक्ता मुद्रास्फीति १५.४ प्रतिशत रहेको छ। २०७५ असोजमा यस्तो मुद्रास्फीति ४.७ प्रतिशत रहेको थियो। अनुकूल मौसम, न्यून अन्तर्राष्ट्रिय मुद्रास्फीति र आपूर्ति व्यवस्थापनमा आएको सुधार लगायतका कारण चालु आर्थिक वर्षको पहिलो त्रयमासमा मुद्रास्फीति न्यून नै रहेको छ।

२०७५ असारमा ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर ३.७४ प्रतिशत रहेकोमा २०७६ असारमा ४.९७ प्रतिशत कायम भएको छ। अन्तर-बैंक कारोबारको भारित औसत ब्याजदर भने २०७५ असारको २.९६ प्रतिशतको तुलनामा २०७६ असारमा ४.५२ प्रतिशत रहेको छ। आ.व. २०७५/७६ बैंक तथा वित्तीय संस्थाहरूको लागि त्यती अनुकुलको वर्षको रुपमा रहन सकेन। यद्यपि यस संस्था साना तथा मझौला ग्राहक केन्द्रित व्यवसायमा केन्द्रित रहेको कारण अपेक्षित रुपमा व्यापार वृद्धि गर्न सफल रहेको छ। आर्थिक वर्षको शुरुवातमा केही सहज देखिएको तरलताको अवस्थामा आर्थिक वर्षको आधा आधि देखिनै प्रतिकूलता देखा पर्‍यो। समय-समयमा देखिने तरलताको उतार चढावको समस्या मुख्य चुनौतीको रुपमा रही आएको जस्ता कारणहरूका बावजुदका पनि संस्थाको समग्र वृद्धि सन्तोषप्रद नै रहेको छ।

चालु आ.व.को २०७६ असोज मसान्त सम्मको संस्थाको उपलब्धि :

विवरण	रु. हजारमा
निक्षेप	८,०९२,९८३
कूल कर्जा	६,८५४,५७८
संचालन मुनाफा	३७,९२८

चालु आर्थिक वर्षमा संस्थाको समग्र कारोबारको स्थिति सन्तोषप्रद नै छ। यस संस्थाले चालु आ.व. को लागि निर्धारण गरेको लक्ष्य हासिल भई शेयरधनीहरूलाई राम्रो प्रतिफल दिन सक्षम हुनेछ भन्ने विश्वास राखेको छ।

भावी योजना

- कर्जा तथा निक्षेप वृद्धिको लागि नयाँ सेवाहरू शुरु गर्ने,
- अन्य सुविधामा केन्द्रित रहने,
- दीर्घकालिन रुपमा सम्पत्ति वृद्धि गर्नका लागि प्रमुख निक्षेप आधारहरूको सिर्जना गर्ने,
- संस्थागत निक्षेप भन्दा उपभोक्ता उन्मुख निक्षेपको आकार बढाउने।

संस्थाको व्यवसायिक सम्बन्ध

यस संस्थाले आफ्ना ग्राहकवर्गहरू, विभिन्न संघ संस्था तथा निकायहरूसँग सदैव पारदर्शिताको आधारमा व्यवसायिक एवं सुमधुर सम्बन्ध कायम गर्दै आएको छ। यसले क्रमिक रुपमा आफ्नो सेवालालाई चौतर्फी रुपमा विस्तार गर्दै लगेकाले संस्थाको औद्योगिक एवं व्यवसायिक सम्बन्ध समाजका सबै तह र तप्कामा सुमधुर रहेको छ।

संचालक समिति र अन्य समितिहरू

नेपाल राष्ट्र बैंकको निर्देशन र बैंक तथा वित्तीय संस्था सम्बन्धी ऐन २०७३, को दफा २६ र २७ मा भएको व्यवस्था अनुसार संचालक समितिले आफ्नो जवाफदेहीमा संचालक संयोजक हुने गरी विभिन्न समिति तथा उपसमितिको गठन गरी संस्थाको नियमित क्रियाकलापहरूलाई

नजिकबाट नियाली जोखिमहरूलाई कम गर्न र ग्राहक तथा शेयरधनीहरूको हितलाई सर्वोपरी मानी संस्थालाई अगाडि बढाउन निर्देशन दिने गरेको छ ।

मानव संशाधन

कर्मचारीहरू संस्थाका अमूल्य सम्पत्ति हुन् भन्ने मान्यतालाई आत्मसात गर्दै यस संस्थाको मानव संशाधन सम्बन्धी नीति तर्जुमा गरिएको छ । कर्मचारीको स्तर वृद्धिका लागि प्रशिक्षण दिने, विभिन्न गोष्ठी, सेमिनारहरूमा भाग लिन पठाउने कार्यलाई निरन्तरता दिइएको छ । संस्थाको मानव संशाधन विकासमा कर्मचारीहरूको वार्षिक कार्य सम्पादन मूल्यांकन गरी सोही बमोजिम निजहरूको स्तर, पारिश्रमिक एवं सुविधा वृद्धि गर्ने परिपाटी लिइएको छ । यसका अतिरिक्त यो संस्था सदैव योग्य, दक्ष, लगनशील तथा इमान्दार कर्मचारीहरू नियुक्त गर्ने र त्यस्ता योग्य कर्मचारीहरूलाई संस्थाको सेवामा कायमै राख्न उत्प्रेरित गर्नेमा प्रतिबद्ध छ । संस्थामा कार्यरत कर्मचारीहरूलाई वृत्ति विकासको अवसर प्रदान गरी अन्यत्र जानुपर्ने परिस्थिति सिर्जना नहोस् भन्ने कुरामा संस्था सजग छ ।

संस्थागत सुशासन

संस्थागत सुशासनको स्तरलाई सदैव अत्यन्त उच्च कायम राख्ने कुरामा संस्था पूर्ण प्रतिबद्ध छ । संस्थागत सुशासन संस्थाको काम कारवाहीको मार्गदर्शनको रूपमा रहेको मनन गर्दै सोही अनुरूप संचालक समितिका काम कारवाहीहरू अगाडी बढाइएका छन् । यस संस्थाका अन्य सबै क्रियाकलापहरू पारदर्शी रूपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवं सो को अनुभूति गराउन संस्था सदैव कृयाशिल छ । यस संस्थाले नेपाल राष्ट्र बैंक एवं सम्बन्धित निकायहरूबाट समय समयमा जारी भएका नीति निर्देशनलाई सजगताका साथ कार्यान्वयन गर्दै आएको छ । साथै यसले अवलम्बन गरेको नीति, सबल व्यवस्थापन एवं कर्मचारीहरूको अथक परिश्रमको परिणाम स्वरूप आगामी दिनहरूमा संस्थाले अभूत बढी उपलब्धि हासिल गर्ने छ भन्ने हामीले विश्वास लिएका छौं ।

आन्तरिक नियन्त्रण प्रणाली

व्यवसाय बिस्तारसँगै त्यसमा अन्तरनिहित जोखिमहरू न्यूनीकरण गर्नको लागि आन्तरिक नियन्त्रण प्रणालीको महत्वपूर्ण भूमिका रहेको हुन्छ । सोही अनुरूप बैकिङ्ग व्यवसायमा निहित कर्जा, बजार तथा संचालन लगायतका जोखिमहरूलाई मध्यनजर गर्दै संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई दृढ बनाउने नीति लिएको छ । यसै गरी संचालन प्रक्रिया तर्फ आर्थिक प्रशासन विनियमावली, कर्मचारी विनियमावली, कर्जा अपलेखन विनियमावली, कर्जा नीति, तथा आवश्यक नीति निर्देशिकाहरू तयार गरी लागू गरिरहेको छ । यसको अलावा संस्थाको आवश्यकता अनुसार ग्राहक विवरण पहिचान कार्यविधि, सम्पत्ति शुद्धीकरण तथा आतंकवादी निवारण कार्यविधि तथा अन्य कार्यविधिहरू तैयार गरी सोही अनुरूप क्रियाकलापहरू संचालन गरेको छ । लेखापरीक्षण समितिले आन्तरिक नियन्त्रण प्रक्रियाको नियमित अनुगमन गर्ने परिपाटीको विकास गरेको छ ।

वित्तीय संस्थाको कारोवारलाई असर पार्ने मुख्य कुराहरू

- (१) यस संस्थाबाट प्रदान गरिने दीर्घकालीन, मध्यकालीन लगानी तथा जमानत पत्र जारी गर्ने जस्ता गैरकोषीय सेवाहरू उपलब्ध गराउंदा हुनसक्ने संभावित जोखिमहरू,
- (२) नेपाल सरकार वा नेपाल राष्ट्र बैंक सम्बन्धी नीतिमा परिवर्तन हुँदा सिर्जना हुनसक्ने संभावित जोखिमहरू,
- (३) नेपाल राष्ट्र बैंकको निर्देशन अनुसार व्याजदरमा हुने परिवर्तन तथा थपघटले उत्पन्न हुनसक्ने संभावित जोखिमहरू,
- (४) निक्षेप तथा कर्जा लगानीको व्याजदरमा हुने परिवर्तनबाट असर गर्ने जोखिमहरू,
- (५) यथासमयमा कर्जा असुली नभई उत्पन्न हुनसक्ने जोखिमहरू,
- (६) कर्जा तथा लगानीको व्याजदरमा हुने परिवर्तनबाट हुनसक्ने आर्थिक जोखिमहरू,
- (७) अन्तर्राष्ट्रिय बजारमा हुने मन्दीबाट नेपाली बजारमा पर्न सक्ने असरबाट हुने आर्थिक जोखिमहरू तथा
- (८) देशको आर्थिक अवस्थामा आउने उतार चढावबाट पर्नसक्ने जोखिमहरू ।

यस संस्थाको कर्जा तथा सापट र लगानी खराब भई हुन सक्ने जोखिमहरूको लागि नेपाल राष्ट्र बैंकको निर्देशानुसार संस्थाले कर्जा नोक्सानी व्यवस्था जस्ता कोषको व्यवस्था गरेको छ । संस्थाले वित्त बजारमा हुने प्रतिस्पर्धाको लागि जनशक्ति विकासमा आवश्यक ध्यान पुऱ्याएको छ । यस बाहेक व्यवसायिक जोखिमहरूबाट श्रृजना हुनसक्ने हानि नोक्सानीको लागि व्यवस्थापन चनाखो भई सम्भावित हानी नोक्सानी कम

गर्न सक्षम तथा प्रतिबद्ध छ ।

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत भएको भए सो उपर संचालक समितिको प्रतिक्रिया

आ.व. २०७५/७६ को लेखापरीक्षण प्रारम्भिक प्रतिवेदनमा औल्याइएका कैफियतहरु उपर कारवाही भइसकेको छ । यस्ता कमजोरीहरु अगामी दिनमा दोहरिन नदिन व्यवस्थापनलाई आवश्यक निर्देशन दिइएको छ ।

लेखापरीक्षण, वासलात र अन्य विवरण

आ.व. २०७५/७६ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण, सम्बन्धित अनुसूचीहरु र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएका छन् । साथै कम्पनी ऐन, २०६३ को दफा १०९(४) बमोजिमका कुराहरुलाई अनुसूचीको रूपमा प्रस्तुत गरिएको छ । यहाँहरुको सहभागिता मुलक छलफल एवं समर्थन पछि उक्त विवरणहरु अनुमोदित हुनेछ भन्ने विश्वास लिएको छु ।

लेखापरीक्षकको नियुक्ति

लेखापरीक्षक पि.एल.आर.जि. एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्सले आर्थिक वर्ष २०७५/७६ को यस संस्थाको लेखापरीक्षण सु-सम्पन्न गर्नु भएकोमा धन्यवाद ज्ञापन व्यक्त गर्दछु । साथै कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०७६/७७ को लागि लेखापरीक्षक पनि यसै सभाबाट नियुक्ति गर्नुपर्ने व्यहोरा पनि प्रस्तुत गर्दछु ।

अन्त्यमा,

यस संस्थाको प्रगतिको लागि सहयोग, सद्भाव, अमूल्य सुझाव तथा मार्गदर्शन दिनुहुने सम्पूर्ण महानुभावहरु, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्स्चेन्ज लि. तथा आदरणीय ग्राहकवर्ग तथा समस्त सरोकारवालाहरुप्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछौं । साथै संस्थालाई यस उचाइमा पुऱ्याउन सहयोग गर्ने व्यवस्थापन तथा कर्मचारीहरुलाई धन्यवाद ज्ञापन गर्दछौं । धन्यवाद ।

संचालक समिति

कम्पनी ऐन, २०६३ को दफा १०८(४) अनुसारको विवरण

- (क) विगत वर्षको कारोवारको सिंहावलोकन,
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर,
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (ग) प्रतिवेदन तयार भएको मिति सम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा,
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध,
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण,
समिक्षा अवधिमा संस्थाको संचालक समिति सदस्यमा हेरफेर भएको छैन ।
- (च) कारोवारलाई असर पार्ने मुख्य कुराहरु
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया,
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (ज) लाभांश बांडफांड गर्न सिफारिश गरिएको रकम
आर्थिक वर्ष २०७५/७६ को मुनाफाबाट चुक्ता पूजीको ९.८० प्रतिशत नगद लाभांश र १.७५ प्रतिशत बोनस शेयर वितरण गर्न सिफारिश गरिएको छ ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या र त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण,
संस्थाले आर्थिक वर्ष २०७५/७६ मा कुनै शेयर जफत गरेको छैन ।
- (ञ) विगत आर्थिक बर्षमा कम्पनी र त्यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक बर्षको अन्तमा रहेको स्थितिको पुनरावलोकन,
विगत आर्थिक वर्षमा वित्तीय संस्थाको प्रगतिको सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ । वित्तीय संस्थाको कुनै सहायक कम्पनी छैन ।
- (ट) कम्पनी र त्यसको सहायक कम्पनीले आर्थिक बर्ष २०७५/७६ मा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन,
संस्थाको प्रमुख कारोवारहरु वा कारोवारमा आएको महत्वपूर्ण परिवर्तन सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ । यस संस्थाको कुनै सहायक कम्पनी छैन ।

- (ठ) विगत आर्थिक बर्षमा कम्पनीको आधारभूत शेयरधनीहरूले संस्थालाई उपलब्ध गराएको जानकारी, संस्थाको आधारभूत शेयरधनीहरूले संस्थालाई कुनै व्यहोरा जानकारी नगराएको जानकारी गराउँदछौं ।
- (ड) विगत आर्थिक बर्षमा वित्तीय संस्थाका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व विवरण र वित्तीय संस्थाको शेयर कारोवारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट वित्तीय संस्थाले प्राप्त गरेको जानकारी,

सञ्चालक	शेयरको स्वामित्वको विवरण (कितामा)
दामोदर प्रसाद गौतम	१,११,५८५
सुमन प्रसाद अधिकारी	७,७३,९१०
चिन्तामणि गौतम	८,०४१
इन्दिरा पण्डित घिमिरे	१,९७१
दिलमान सिंह चन्द	३००
सन्तोष निरौला, प्रमुख कार्यकारी अधिकृत	४०,२०४

यस संस्थाका संचालक तथा पदाधिकारीहरू संस्थाको शेयर कारोवारमा संलग्न नरहेको व्यहोरा जानकारी गराउँदछौं ।

- (ढ) विगत आर्थिक बर्षमा कम्पनीसंग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा,
 यस संस्था कुनै सम्भौताहरूमा संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ भएको जानकारी संस्थालाई उपलब्ध भएको छैन ।
- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर आफै खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद बापत कम्पनीले भुक्तानी गरेको रकम,
 हालसम्म यस संस्थाले आफ्नो शेयर आफैले खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण,
 संस्थाले नेपाल राष्ट्र बैंकको निर्देशनको अधिनमा रही आन्तरिक लेखापरीक्षण गराई रहेको छ र आवश्यकता अनुसार नीति नियमहरू बनाई कार्य गर्दै आईरहेको छ । यसका अतिरिक्त आन्तरिक नियन्त्रण प्रणाली सहित अन्य कुराहरूको उच्च स्तरबाट रेखदेख गर्न गैर कार्यकारी सञ्चालकको संयोजकत्वमा एक लेखापरीक्षण समिति रहेको छ ।
- (थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण,
 कर्मचारी खर्च रु. ८,२१,९३,३७९।- र कार्यालय सञ्चालन खर्च रु. ७,८६,२९,७९८।- गरी आ.व. २०७५/७६ मा कुल व्यवस्थापन खर्च रु. १६,०८,२३,१७७।- रहेको छ ।
- (द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण,
 क) लेखापरीक्षण समितिका सदस्यहरूको नामावली देहाय बमोजिम रहेको छ :
 १) श्री चिन्तामणि गौतम, संयोजक
 २) श्री इन्दिरा पण्डित घिमिरे सदस्य
 ३) श्री विजय राज पाण्डे सदस्य सचिव

- ख) समितिका सदस्यहरूलाई बैठक भत्ता बाहेक कुनै परिश्रमिक र सुविधा प्रदान गरिएको छैन । सदस्य सचिव बाहेक संयोजक र सदस्यलाई प्रति बैठक भत्ता रु.५,५००।- प्रदान गरिएको छ ।
- ग) आ.व. २०७५।७६ मा १२ पटक लेखापरीक्षण समितिको बैठक बसेको र सो बैठकले आन्तरिक लेखापरीक्षणको प्रतिवेदनको समिक्षा गरी सुधारका लागि व्यवस्थापनलाई आवश्यक निर्देशन दिएकोमा व्यवस्थापनले निर्देशन अनुरूप कार्य गरेको छ ।

(घ) संचालक, प्रबन्ध संचालक कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकि भए सो कुरा,
 यस संस्थाका संचालकहरू, कार्यकारी प्रमुख, आधारभूत शेयरधनी तथा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले संस्थालाई कुनै रकम बुझाउन बाँकि रहेको छैन ।

- (न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम,**
- क) यस संस्थाको संचालकको बैठक भत्ता वार्षिक रु ७,०३,५००, प्रबन्ध संचालक नरहेको ।
- ख) प्रमुख कार्यकारी अधिकृतको मासिक तलब रु.४,००,००० ।
- ग) व्यवस्थापन समूहको खर्च रु.१,४०,५२,७५८ ।

टिप्पणी

- क) अध्यक्ष तथा संचालकलाई बैठक भत्ता बाहेक अन्य सुविधा उपलब्ध गराएको छैन ।
- ख) प्रमुख कार्यकारी अधिकृतलाई तलब तथा भत्ताको अतिरिक्त १ महिनाको तलब बराबर औषधी उपचार खर्च, बोनस ऐन बमोजिम कर्मचारीलाई दिने बोनस र संस्थाको स्विकृत कर्मचारी विनियमावली बमोजिम संचित विदाको सुविधा प्रदान गरिएको छ ।
- (प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभाशंको रकम,**
 नरहेको ।
- (फ) कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण,**
 कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरिएको छैन ।
- (ब) कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोवारको विवरण,**
 कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच कारोवार भएको छैन ।
- (भ) कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा,**
 प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाइएको छ ।
- (म) अन्य आवश्यक कुराहरू,**
 केही छैन ।

मञ्जुश्री फाईनान्स लिमिटेडको धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६(२) सँग सम्बन्धित अनुसूची १५ बमोजिमको वार्षिक वितरण

१. संचालक समितिको प्रतिवेदन: सम्बन्धित शीर्षक अर्न्तगत राखिएको ।
२. लेखापरिक्षकको प्रतिवेदन: सम्बन्धित शीर्षक अर्न्तगत राखिएको ।
३. लेखापरिक्षण भएको विवरण: सम्बन्धित शीर्षक अर्न्तगत राखिएको ।
४. कानुनी कारवाही सम्बन्धी विवरण:
 - (क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाका विरुद्ध कुनै मुद्दा दायर भएको भए ।
 - यस संस्थाको कर्जा सँग सम्बन्धी बाहेक अन्य मुद्दा दर्ता नभएको ।
 - (ख) संगठित संस्थाका संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,
 - नभएको ।
 - (ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए ।
 - यस वित्तीय संस्थाको जानकारीमा नरहेको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :
 - (क) धितो बजारमा भएको संगठित संस्थाको शेयर कारोबार सम्बन्धमा व्यवस्थापनको धारण :
 - नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डको सुपरिवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरिरहेको ।
 - (ख) आ.व. २०७५/०७६ मा संगठित संस्थाको शेयरको अधिकतम, न्युनतम र अन्तिम मुल्यका साथै कुल कारोबार, शेयर संख्या र कारोबार दिन:

त्रैमासिक	अधिकतम मुल्य	न्युनतम मुल्य	अन्तिम मुल्य	कुलकारोबार दिन	कुलकारोबार संख्या	कुलकारोबार शेयर संख्या
प्रथमत्रैमासिक	१३६	११५	१३१	५७	४०३	१६१,९७१
दोस्रो त्रैमासिक	१३२	११५	११५	२९	१३५	५०,६५१
तेस्रो त्रैमासिक	११७	१०९	१११	२८	२०६	१५२,१५४
चौथो त्रैमासिक	१३६	११०	१२८	६०	५७४	३९१,१६४

६. समस्या तथा चुनौति:
 - (क) आन्तरिक समस्या तथा चुनौति:
 - आयको विविधिकरण ।
 - (ख) बाह्य समस्या तथा चुनौति:
 - वित्तीय संस्थाको बिच तिव्र प्रतिस्पर्धा ।
 - आर्थिक संकुचनले गर्दा कर्जा भएको न्युन माग ।
 - (ग) रणनीति:
 - निक्षेप तथा कर्जाको विविधिकरण ।
 - समय सापेक्ष प्रविधिमा आधारित नयाँ सेवाहरुको विकास ।
 - पुँजीकोष वृद्धि

७ संस्थागत सुशासन:

- बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३, नेपाल राष्ट्र बैंक द्वारा जारी गरिएका निर्देशन तथा परिपत्रहरूको पुर्ण रुपमा पालना गरिएको छ । संस्थागत सुशासनलाई सदैव उच्च प्राथमिकतामा राख्दै आएको र संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरूको पुर्ण रुपले पालना गरिएको छ ।
- आन्तरिक नियन्त्रण प्रणाली व्यवस्थित गर्न लेखापरिक्षण समिति (Audit Committee) गठन छ जसले बाह्य र आन्तरिक नियन्त्रण प्रणालीलाई अझ सुदृढ बनाउन व्यवस्थापनलाई सल्लाह र सुझावहरू दिदै आईरहेको छ ।
- नेपाल राष्ट्र बैंकको निर्देशन, स्थलगत निरिक्षण प्रतिवेदन, आन्तरिक तथा बाह्य लेखापरिक्षण प्रतिवेदनमा औल्याइएका सुझाव तथा निर्देशनहरूलाई यस वित्तीय संस्थाले सदैव पालना गर्दै आएको छ । संस्थागत सुशासनको पुर्ण पालना गर्दै यसलाई अझ सुदृढ बनाउदै लैजान यस वित्तीय संस्थाको संचालक समिति र व्यवस्थापन पुर्ण प्रतिवद्ध रहेको छ ।

८. विवरण पत्रमा प्रक्षेपण गरिएका र लेखापरिक्षण भएको विवरणहरूमा बीस प्रतिशत वा सो भन्दा बढी फरक सम्बन्धी विवरण नभएको ।

९. नियम २६ को उपनियम ५ संग सम्बन्धीत विशेष घटना वा परिस्थिति सम्बन्धी विवरण नभएको ।

P.L.R.G. Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF MANJUSHREE FINANCE LIMITED

Opinion

We have audited the accompanying financial statements of Manjushree Finance Ltd, which comprise the statement of financial position as at Ashad 31, 2076 (July 16, 2019) and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and notes to the financial statements.

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

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Financial Institution in accordance with the ICAN's 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.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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




P.L.R.G. Associates
Chartered Accountants


mailtoplrg@gmail.com, +977-1-4011079, 4011080, P.O. Box: 5638, New Plaza Marg, Putalisadak, Kathmandu


A further description of the auditor's responsibilities for the audit of financial statements is located at Auditing Standards Board's website at http://www.ausb.org.np/ausb/d/nepal-standards-on-auditing-2018-new!!!/21/0/37#.XYiCen_BXIU. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

- I. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose for audit.
- II. The accounts and records of the Financial Institution have been maintained as required by law.
- III. Financial statements are in agreement with the books of account maintained by the Financial Institution.
- IV. The capital fund, risk bearing fund and the provision for possible impairment of assets of the Financial Institution are adequate as per the Directives issued by Nepal Rastra Bank.
- V. In our opinion and to the best of our information and according to the explanations given to us, the Board of Directors, the representative or any employee of the Financial Institution has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Financial Institution deliberately or acted in a manner that would jeopardize the interest and security of the Financial Institution.
- VI. The operations of the Financial Institution were within its jurisdiction.
- VII. The Financial Institution has not acted in a manner to jeopardize the interest and security of the depositors and investors.
- VIII. The Financial Institution has a centralized core accounting system and details received from branches of the Financial Institution though the statements are independently not audited, were adequate for the purpose of our audit.
- IX. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the book of accounts.


CA Prakash Lamsal
Partner
P.L.R.G. Associates
Chartered Accountants



Date: 2076.08.25
Place: Putalisadak, Kathmandu
UDIN: 191211CA00154NgPKs

Manjushree Finance Limited

Statement of Financial Position

As on 31st Ashad 2076

NPR

Particulars	Notes	31st Ashad 2076	Restated 32nd Ashad 2075	Restated 1st Shrawan 2074
Assets				
Cash and cash equivalent	4.1	1,768,360,411	1,602,273,646	794,701,866
Due from Nepal Rastra Bank	4.2	352,574,286	162,673,859	110,166,266
Placement with Bank and Financial Institutions	4.3	-	-	-
Derivative financial instruments	4.4	-	-	-
Other trading assets	4.5	-	-	-
Loan and Advances to B/FIs	4.6	777,429,589	-	30,690,000
Loans and advances to customers	4.7	5,644,443,959	5,123,675,286	3,591,864,655
Investment in securities	4.8	1,103,624,698	106,962,317	70,000,000
Current Tax Assets	4.9	41,650,876	9,191,911	19,838,118
Investment in subsidiaries	4.10	-	-	-
Investment in Associates	4.11	-	-	-
Investment property	4.12	36,345,733	41,345,733	41,345,733
Property and equipment	4.13	44,982,762	46,739,276	42,351,606
Goodwill and Intangible Assets	4.14	1,194,962	921,875	1,064,318
Deferred tax assets	4.15	4,955,315	596,652	470,469
Other assets	4.16	72,945,606	22,691,961	33,129,455
Total Assets		9,848,508,197	7,117,072,515	4,735,622,487
Liabilities				
Due to Bank and Financial Institutions	4.17	3,976,624,861	1,078,848,667	1,054,822,019
Due to Nepal Rastra Bank	4.18	11,100,000	98,808,330	142,280,284
Derivative Financial instruments	4.19	-	-	-
Deposit from customers	4.20	4,789,345,587	4,926,739,097	2,663,392,997
Borrowings	4.21	-	-	-
Current Tax Liabilities	4.9	-	-	-
Provisions	4.22	-	-	-
Deferred tax liabilities	4.15	-	-	-
Other liabilities	4.23	44,900,694	36,400,564	24,785,993
Debt securities issued	4.24	-	-	-
Subordinated Liabilities	4.25	-	-	-
Total liabilities		8,821,971,142	6,140,796,659	3,885,281,293
Equity				
Share Capital	4.26	804,060,210	804,060,210	724,378,500
Share Premium		660,563	660,563	-
Retained Earning		92,438,158	114,539,286	88,128,845
Reserves	4.27	129,378,125	57,015,797	37,833,849
Total equity attributable to equity holders		1,026,537,055	976,275,856	850,341,194
Non-controlling interests		-	-	-
Total equity		1,026,537,055	976,275,856	850,341,194
Total liabilities and equity		9,848,508,197	7,117,072,515	4,735,622,487
Contingent liabilities and commitment	4.28	2,300,000	600,000	600,000
Net assets value per share		127.67	121.42	117.39

As per our report of even date

Sandeep Subedi Chief Financial Officer	Santosh Niraula Chief Executive Officer	Damodar Prasad Gautam Chairman	CA. Prakash Lamsal Partner
Suman Prasad Adhikari Director	Chinta Mani Gautam Director	Indira Pandit Ghimire Director	Dilman Singh Chand Director
			P.L.R.G. Associates Chartered Accountants

Date: 2076 Mangshir 25
Place: Kathmandu, Nepal

Manjushree Finance Limited
 Statement of Profit or Loss
 For the year ended 31st Ashad 2076

Particulars	Notes	2075-76	Restated 2074-75
		NPR	NPR
Interest Income	4.29	1,031,250,439	750,155,879
Interest Expense	4.30	(672,484,692)	(542,174,137)
Net interest income		358,765,747	207,981,742
Fees and Commission Income	4.31	41,095,379	39,028,325
Fees and Commission Expense	4.32	19,400	1,548,155
Net fee and Commission income		41,075,979	37,480,170
Net interest fee and commission income		399,841,726	245,461,912
Net Trading Income	4.33	-	-
Other Operating Income	4.34	-	25,571,336
Total operating income		399,841,726	271,033,248
Impairment charge/(reversal) for loans and other losses	4.35	135,073,809	19,399,211
Net Operating income		264,767,917	251,634,037
Operating expenses			
Personnel Expense	4.36	82,193,379	63,887,957
Other Operating Expenses	4.37	57,155,684	46,734,645
Depreciation and amortisation	4.38	21,474,114	9,959,840
Operating Profit		103,944,740	131,051,594
Non operating income	4.39	-	530,000
Non operating expense	4.40	-	-
Profit before income tax		103,944,740	131,581,594
Income tax expense	4.41	30,832,060	39,553,736
Current tax		35,531,249	39,679,920
Deferred tax income		(4,699,189)	(126,183)
Profit for the period		73,112,680	92,027,858
Profit attributable to:			
Equity holders of the bank		73,112,680	92,027,858
Non-controlling interest		-	-
Profit for the period		73,112,680	92,027,858
Earnings per share:			
Basic earnings per share		9.52	11.99
Diluted earnings per Share			11.99

As per our report of even date

Sandeep Subedi
Chief Financial Officer

Santosh Niraula
Chief Executive Officer

CA. Prakash Lamsal
Partner
P.L.R.G. Associates
Chartered Accountants

Damodar Prasad Gautam
Chairman

Suman Prasad Adhikari
Director

Chinta Mani Gautam
Director

Indira Pandit Ghimire
Director

Dilman Singh Chand
Director

Date: 2076 Mangshir 25
Place: Kathmandu, Nepal

Manjushree Finance Limited
Statement of Other Comprehensive Income
For the year ended 31st Ashad 2076

	Notes	2075-76	Restated 2074-75
		NPR	NPR
Profit for the period		73,112,680	92,027,858
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		1,135,088	-
• Gains/(losses) on revaluation			
• Actuarial gain/(losses) on defined benefit plans		-	-
• Income tax relating to above items		(340,527)	-
Net other comprehensive income that will not be reclassified to profit or loss		794,562	-
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 period, net of Income Tax		794,562	-
Total comprehensive income for the period		73,907,242	92,027,858
Total comprehensive income attributable to:		-	-
Equity holders of the Bank		73,907,242	92,027,858
Non-controlling interest		-	-
Total Comprehensive income for the period		73,907,242	92,027,858

As per our report of even date

Sandeep Subedi
Chief Financial Officer

Santosh Niraula
Chief Executive Officer

CA. Prakash Lamsal
Partner
P.L.R.G. Associates
Chartered Accountants

Damodar Prasad Gautam
Chairman

Suman Prasad Adhikari
Director

Chinta Mani Gautam
Director

Indira Pandit Ghimire
Director

Dilman Singh Chand
Director

Date: 2076 Mangshir 25
Place: Kathmandu, Nepal

Manjushree Finance Limited

Statement of Changes in Equity

For the year ended 31st Ashad 2076

NPR

Particulars	Attributable to Equity-Holders of the Bank										Total	Non-Controlling Interest	Total Equity
	Share Capital	Share Advance	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve			
Balance at Shrawan 01, 2074	767,841,210	-	-	37,321,954	-	-	-	-	1,032,891	511,895	806,707,950	-	806,707,950
Adjustment/Restatement	(43,462,710)	-	-	-	-	-	-	-	87,095,954	-	43,633,244	-	43,633,244
Adjustment/Restated Balance as at Shrawan 01, 2074	724,378,500	-	-	37,321,954	-	-	-	-	88,128,845	511,895	850,341,194	-	850,341,194
Comprehensive Income for the year									92,027,858		92,027,858		92,027,858
Profit for the year									92,027,858		92,027,858		92,027,858
Other Comprehensive Income, Net of Tax													
Gains/(losses) from investment in equity instruments measured at fair value													
Gains/(losses) on revaluation													
Actuarial gain/(losses) on defined benefit plans													
Gains/(losses) on cash flow hedge													
Exchange gains/(losses) arising from translating financial assets of foreign operation													
Total Comprehensive Income for the year									92,027,858		92,027,858		92,027,858
Transfer to Reserves during the year				18,268,522					(18,268,522)				
Adjustment of Investment Adjustment Reserve													
Utilization of CSR Fund													
Creation of CSR Fund									(913,427)	913,427			
Transfer of Staff Training Fund from Other Liabilities													
Creation of Staff Training Fund													
Adjustment of Deferred Tax Asset Reserve													
Adjustment of Investment Adjustment Reserve due to Fair value adjustment as per audited													
Adjustment of Investment Adjustment Reserve													
Transfer from Reserves during the year due to AIR													
Transfer from Reserves during the year due to deferred Tax assets													
Transfer from Reserves during the year due to NBA													
Transactions with Owners, directly recognized in Equity													
Amount transferred from premium to share capital				660,563							36,879,563		36,879,563
Share Issued	36,219,000										(978,924)		(978,924)
Share Issued Expenses											293,677		293,677
Share Issued Expenses-Tax Impact													
Share Based Payments													
Dividend to Equity-Holders													
Bonus Shares Issued	43,462,710								(43,462,710)				
Cash Dividend Paid													
Gain on Disposal of Share Classified into OCI													
Current Tax on Gain on Disposal of Share Classified into OCI													
Other													
Total Contributions by and Distributions				660,563							1,425,322		1,425,322
Balance at Ashad 32, 2075	804,060,210			55,590,476					114,539,286		976,275,856		976,275,856

NPR

Particulars	Attributable to Equity-Holders of the Bank										Total Equity		
	Share Capital	Share Advance	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve		Total	Non-Controlling Interest
Balance at Shrawan 01 2075	804,060,210	-	660,563	55,590,476	-	-	-	-	114,539,266	1,425,322	976,275,856	-	976,275,856
Adjustment/Restatement													
Adjustment/Restated Balance as at Shrawan 01, 2075	804,060,210	-	660,563	55,590,476	-	-	-	-	114,539,266	1,425,322	976,275,856	-	976,275,856
Comprehensive Income for the year													
Profit for the year									73,112,680		73,112,680		73,112,680
Other Comprehensive Income, Net of Tax													
Gains/(losses) from investment in equity instruments measured at fair value											794,562		794,562
Gains/(losses) on revaluation											794,562		794,562
Actuarial gain/(losses) on defined benefit plans													
Gains/(losses) on cash flow hedge													
Exchange gains/(losses) arising from translating financial assets of foreign operation													
Total Comprehensive Income for the year									73,112,680		73,907,242		73,907,242
Transfer to Reserves during the year				14,622,536					(14,622,536)				
Transfer/Deferred Tax Reserve to Retained Earnings during the year													
Creation of CSR Fund									(731,127)	731,127			
Creation of Training Fund													
Utilization of Training Fund													
Utilization of CSR Fund													
Transfer from Reserves during the year due to AIR							28,264,603				(28,264,603)		
Transfer from Reserves during the year due to NBA							22,897,812				(22,897,812)		
Transfer from Reserves during the year due to deferred Tax assets							4,955,315				(4,955,315)		
Transactions with Owners, directly recognized in Equity													
Amount transferred from premium to share capital													
Share issued													
Share Based Payments													
Share Issued Expenses											(468,995)		(468,995)
Share Issued Expenses-Tax Impact											140,699		140,699
Dividend to Equity-Holders													
Bonus Shares Issued													
Cash Dividend Paid													
Gain on Disposal of Share Classified into OCI													
Adjustment for Loss on valuation of share investment													
Current Tax on Gain on Disposal of Share Classified into OCI									96,373				
Other													
Total Contributions by and Distributions													
Balance at Ashad 31, 2076	804,060,210	-	660,563	70,213,012	-	56,214,103	794,562	-	92,438,158	2,156,449	1,026,537,056	-	1,026,537,056

As per our report of even date

Sandeep Subedi
 Chief Financial Officer

Damodar Prasad Gautam
 Chairman

CA. Prakash Lamsal
 Partner

Suman Prasad Adhikari
 Director

Indira Pandit Ghimire
 Director

Dilman Singh Chand Chartered Accountants
 Director

P.L.R.G. Associates

Manjushree Finance Limited

Statement of Cash Flows

As on 31st Asadh 2076

NPR

	2075-76	Restated 2074-75
	NPR	NPR
Cash flows from operating activities		
Interest Received	984,049,342	748,197,837
Fee and other income received	41,095,379	39,558,325
Dividend Received	-	-
Receipts from other operating activities	-	-
Interest paid	(674,080,054)	(541,925,238)
Commission and fee paid	(19,400)	(1,548,155)
Cash payments to employee	(78,340,957)	(54,974,721)
Other expense paid	(49,044,963)	(43,303,092)
Operating cash flows before change in operating assets and liabilities	223,659,347	146,004,956
(Increase)/Decrease in operating assets	(1,628,561,695)	(1,562,589,942)
Due from Nepal Rastra Bank	(189,900,427)	(52,507,593)
Placement with bank and financial institutions	-	-
Other Trading assets	-	-
Loan and advances to bank and financial institutions	(777,429,589)	30,690,000
Loan and advances to customer	(610,978,034)	(1,551,209,842)
Other Assets	(50,253,645)	10,437,493
Increase/(Decrease) in operating liabilities	2,672,674,353	2,243,900,795
Due to bank and financial institutions	2,897,776,194	24,026,648
Due to Nepal Rastra Bank	(87,708,330)	(43,471,954)
Deposits from customers	(137,393,510)	2,263,346,100
Borrowings	-	-
Other Liabilities	-	-
Net Cash flow from operating activities before tax paid	1,267,772,006	827,315,809
Income taxes paid	(67,849,517)	(28,740,034)
Net Cash flow from operating activities	1,199,922,489	798,575,775
Cash flows from investing activities		
Purchase of investment securities	(995,527,293)	(36,962,317)
Receipts from sale of investment securities	-	25,584,020
Purchase of plant and equipment	(19,717,599)	(14,347,510)
Receipt from sale of property and equipment	-	(12,684)
Purchase of intangible assets	(273,087)	142,443
Receipt from sale of intangible assets	-	-
(Purchase)/Sale of investment properties	5,000,000	-
Receipt from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
Net cash used in investing activities	(1,010,517,978)	(25,596,048)
Cash flows from financing activities		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	36,879,563
Dividend paid	(23,317,746)	(2,287,511)
Interest paid	-	-
Other receipt/payment	-	-
Net cash from financing activities	(23,317,746)	34,592,052
Net increase/(decrease) in cash and cash equivalents	166,086,765	807,571,780
Cash and Cash Equivalents at Shrawan 01, 2074	1,602,273,646	794,701,866
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Closing Cash and Cash Equivalents	1,768,360,411	1,602,273,646

As per our report of even date

Sandeep Subedi
 Chief Financial Officer

Santosh Niraula
 Chief Executive Officer

Damodar Prasad Gautam
 Chairman

CA. Prakash Lamsal
 Partner

Suman Prasad Adhikari
 Director

Chinta Mani Gautam
 Director

Indira Pandit Ghimire
 Director

Dilman Singh Chand
 Director

 P.L.R.G. Associates
 Chartered Accountants

 Date: 2076 Mangshir 25
 Place: Kathmandu, Nepal

Shareholders holding 0.5% and more

S.No	Name	No of shares holding	Paid amount	Percentage of holding
1	SUMAN PRASAD ADHIKARI	773,910	77,390,978	9.63
2	PARAS ADHIKARI	436,434	43,643,405	5.43
3	KAMAL KUMAR BEGANI	321,626	32,162,647	4.00
4	SHARAD KOIRALA	221,148	22,114,848	2.75
5	SAMRIDDDHI CAPITAL LIMITED	165,924	16,592,400	2.06
6	VINAY KUMAR SHARMA	150,835	15,083,528	1.88
7	KALYAN RAJ BARAL	147,558	14,755,800	1.84
8	DAMODAR PRASAD GAUTAM	111,585	11,158,500	1.39
9	RAMESH KUMAR SHARMA	95,912	9,591,200	1.19
10	SHIVANGI AGRAWAL	95,912	9,591,200	1.19
11	LP BHANU SHARMA	94,357	9,435,655	1.17
12	REKHA OLI UPRETI	92,434	9,243,389	1.15
13	SANTOSH KUMAR RATHI	79,920	7,992,000	0.99
14	HATHWAY INVESTMENT NEPAL	79,920	7,992,000	0.99
15	SHOVA MISHRA	79,920	7,992,000	0.99
16	SHANKAR PRASAD DAHAL	79,873	7,987,300	0.99
17	SAURAV DAHAL	79,262	7,926,225	0.99
18	PREM NARYAN SAPKOTA	79,262	7,926,225	0.99
19	NUMNATH POUDEL	79,262	7,926,225	0.99
20	SATYABHAMA NIRLA	79,085	7,908,530	0.98
21	SAGAR KUMAR GHIMIRE	78,806	7,880,602	0.98
22	PRATIMA UPADHAYA DAHAL	78,381	7,838,126	0.97
23	RISHIKESH GAUTAM	73,228	7,322,790	0.91
24	RABI RAJ ARYAL	73,226	7,322,579	0.91
25	BISHNU SUBEDI	73,225	7,322,473	0.91
26	CAPTIVE INVESTMENT COMPANY PVT.LTD	71,556	7,155,639	0.89
27	VIJAYA BAHADUR SHAH	69,324	6,932,400	0.86
28	SHRICHAND JAIN	58,584	5,858,414	0.73
29	SHOVITA SHRESTHA DHAKAL	55,948	5,594,803	0.70
30	BHOJ RAJ ARYAL	49,517	4,951,716	0.62
31	NABARAJ THAPA	48,417	4,841,697	0.60
32	SUNITA AGRAWAL	45,589	4,558,900	0.57
33	BALARAM SAPKOTA	44,015	4,401,543	0.55
34	RAJ KUMAR AGRAWAL	41,265	4,126,530	0.51
35	TANKA PRASAD DHAKAL	41,070	4,107,000	0.51
36	SHARADA SHARMA GAUTAM	40,203	4,020,300	0.50
37	SUJEET AGRAWAL	39,892	3,989,200	0.50

Manjushree Finance Company Limited

Notes to the Financial Statements

For the year ended 31st Ashadh, 2076

1. General Information

Manjushree Finance Company Limited (referred to as “the financial institution” hereinafter) is a National level finance company domiciled in Nepal, registered as a Public Limited Company under Companies Act 2063 & Banking and Financial Institution Act, 2063. The registered address of the financial institution is located at New Baneshwor, Kathmandu, Nepal. The financial institution is listed on Nepal Stock Exchange and is trading under the code “MFIL”.

2. Basis of Preparation

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standards Board of Nepal on 13th September 2013.

NFRS conform, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

2.2 Reporting Period and Approval of financial statement

The financial institution follows the Nepalese financial year based on the Nepalese calendar.

The accompanied financial statements have been approved by the Board of Directors on its meeting held on 2076.08.25 and have been recommended for adoption by shareholders in the Annual General Meeting.

2.3 Functional and Presentation currency

Financial statements are denominated in Nepalese Rupees, which is the functional and presentation currency of the financial institution.

2.4 Use of Estimates, assumption and judgments

The financial institution, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, the financial institution is required to make judgement in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. Later on this may be determined that a different choice could have been more appropriate.

NFRS requires the financial institution to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements.

The financial institution applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognised in the period in which the estimates is revised, and are applied prospectively.

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

2.5 Changes in Accounting policies

There has been no significant change in the accounting policies adopted by the bank except where required due to adoption of Nepal Financial Reporting Standards.

2.6 New standards in issue but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the financial institution’s financial statements are disclosed below. The financial institution intends to adopt these standards, if applicable, when they become effective.

✓ IFRS 9 – Financial Instruments

IFRS 9 – Financial Instruments having expected credit loss model has been issued and effective from 1st January 2018 internationally but is not yet pronounced by The Institute of Chartered Accountants of Nepal (ICAN). For the

reporting of financial instruments, NAS 32-Financial Instruments, Presentation, NAS 39- Financial Instruments Recognition and Measurements and NFRS 7- Financial Instruments – Disclosures have been applied.

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

A significant impact on classification and measurement including impairment of financial instruments, will arise as a result of application of IFRS 9.

2.7 New Standards and Interpretation not adopted

Although IFRS 9 is applicable internationally from 1st of January 2018, it has not been applied as it is yet to be adopted by ICAN.

Further the Institute of Chartered Accountants of Nepal (ICAN) has provided carve out on various standards with different time frame; some of which are compulsory and others optional for banks and financial institutions. The list of carve-out and its compliance status while preparation of financial statement of the financial institution is as given below;

NFRS 10 : Consolidated Financial Statements-Preparation of consolidated financial statement using uniform accounting policies is necessary unless it is impracticable to do so- Optional-up to FY 2019-20-This carve out has no implication to the financial institution as it does not have any subsidiaries.

NAS 28 : Investments in Associates and Joint Ventures

Accounting for Investment in Associates as per equity method using uniform accounting policies Optional-up to FY 2019-20-Not applicable

NAS 34 : Interim Financial Reporting

Impracticable to restate the corresponding previous interim period information-Optional-up to FY 2018-19-The financial institution has utilized this carve out.

NAS 39: Financial Instruments: Recognition and Measurement- Incurred Loss Model to measure the Impairment Loss on Loan and Advances or impairment provision as per Nepal Rastra Bank (NRB) directive whichever is higher-compulsory-up to FY 2019-20. The Bank loans and advances are greater as per NRB Directive as compared to NFRS. Therefore, loans and advances are impaired as per NRB Directive.

NAS 39: Financial Instruments: Recognition and Measurement-Impracticability to determine transaction cost of all previous years which is the part of effective interest rate-Optional-up to FY 2018-19-The financial institution has utilized this carve out.

NAS 39 : Financial Instruments: Recognition and Measurement- Impracticability to determine interest income on amortized cost Optional-up to FY 2019-20-The financial institution has utilized this carve out.

2.8 Discounting

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is material.

2.9 Limitation of NFRS implementation

If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective section.

3. Significant Accounting Policies

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

3.1 Basis of Measurement

The financial statements have been prepared on a historical cost basis, except for available –for-sale investments, assets held for sale and discontinued operations, other financial assets and liabilities held for trading and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value.

The financial statements have been prepared on a going concern basis where the accounting policies and judgements as required by the standards are consistently used and in case of deviations disclosed specifically.

3.2 Basis of Consolidation

The financial institution does not have control over any other entity for consolidation of Financial Statements. Apart from that, at the end of Ashadh, 2076, the financial institution does not have any Investments in Shares.

3.3 Cash & Cash Equivalent

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

3.4 Financial Assets and Financial Liabilities

3.4.1 Recognition

Financial assets and liabilities, with the exception of loans and advances to customers and balances due to customers, are initially recognised on the trade date i.e. the date that the financial institution becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans and advances to customers are recognised when funds are transferred to the customers' account at fair value inclusive of transaction costs. The financial institution recognises due to customer balances when funds reach the bank.

3.4.2 Classification

The financial institution classifies its financial assets into the following measurement categories:

✓ Financial assets and liabilities held for trading

The financial institution classifies financial assets or financial liabilities as held for trading when they have been purchased or issued primarily for short term profit making through trading activities or form part of a portfolio of financial instruments that are managed together for which there is evidence of a recent pattern of short-term profit taking. Included in this classification are Government bonds, NRB Bonds, Domestic Corporate bonds, Treasury bills, Equities etc. held primarily for the trading purpose.

✓ Financial assets and financial liabilities designated at fair value through profit or loss

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

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis
Or
- The assets and liabilities are part of a group of financial assets, financial liabilities, or both, which are managed, and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy
Or
- The financial instrument contains one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited.

✓ Loans and receivables to Customers

After initial measurement, loans and advances to customers are subsequently measured at amortisation over the period of loan. This practice is almost nearer to the effective interest method prescribed by NFRS. The method has been adopted as the cost for computation for interest on effective interest method is huge in terms of benefits to be received from the computation in the short run.

✓ **Held-to-maturity**

Held-to-maturity assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the financial institution's management has the intention and ability to hold to maturity.

✓ **Available-for-sale.**

Available-for-sale assets are those non-derivative financial assets intended to be held for an indefinite period of time, which may be sold in response to liquidity requirements or changes in interest rates, exchange rates, commodity prices or equity prices.

✓ **Financial liabilities held at amortised cost**

Financial liabilities not classified held at fair value through profit or loss includes borrowings which are classified as amortised cost instruments.

3.4.3 Measurement

✓ **Initial measurement**

All financial instruments are initially recognised at fair value plus transaction cost except in the case of financial assets and financial liabilities recorded at fair value through profit or loss.

✓ **Subsequent measurement**

Financial assets and liabilities designated at fair value through profit or loss are subsequently carried at fair value, with gains and losses arising from changes in fair value taken directly to the statement of profit or loss. Interest and dividend income or expense is recorded in revenue according to the terms of the contract, or when the right to payment has been established.

Available-for-sale financial assets are subsequently carried at fair value, with gains and losses arising from changes in fair value taken to Other Comprehensive Income. The Bank makes irrevocable election to route fair value changes through Other Comprehensive Income.

Loans and receivables and held-to-maturity financial assets are subsequently measured at amortised cost. Within this category loans and advances to the customers have been recognised at amortised cost using the method that very closely approximates effective interest rate method. The losses arising from impairment of such investments are recognised in the income statement within credit loss expense. If the financial institution were to sell or reclassify more than an insignificant amount of held-to-maturity investments before maturity (other than in certain specific circumstances), the entire category would be tainted and would have to be reclassified as available-for-sale.

Financial liabilities are subsequently measured at amortised cost, with any difference between proceeds net of directly attributable transaction costs and the redemption value recognised in the statement of profit or loss over the period of the borrowings using the effective interest method.

3.4.4 De-recognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or where the financial institution has transferred substantially all risks and rewards of ownership. If substantially all the risks and rewards have been neither retained nor transferred and the financial institution has retained control, the assets continue to be recognised to the extent of the financial institution's continuing involvement.

Financial liabilities are derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

3.4.5 Impairment of Loans and Advances

The financial institution 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. In particular, the Management's judgment is required 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 judgments about a borrower's financial situation and the net realisable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimate of cash flows considered recoverable.

Individual assessment of impairment of exposures means establishing whether objective evidence of impairment exists, estimation of the present value of future cash flows, and calculation of the value of impairment for each individual receivable from the borrower included in this assessment.

The financial institution has considered all loans and advances for individual assessment of impairment. The bank determines, for each individual loan to be assessed for individual impairment, whether they expect to collect their receivables from expected future cash flows (going concern) or from collateral realization (gone concern). If a financial institution identifies objective evidence of impairment, the financial institution indicates, at single debtor level, the most realistic sources of repayment (collection approach/strategy) based on all available information regarding such borrower's financial position and performances. The financial institution assesses whether collection will be made from the borrower's expected future operating cash flows (borrower continues to perform business activities – going concern) or on the basis of collateral enforcement and realization (expectation that the borrower ceases to exist – gone concern). In both cases, financial institution uses conservative assumptions relating to the estimation of the expected cash flows, taking into account current economic conditions and the financial institution's own economic forecasts.

When estimating impairment based on collateral realization, the recoverable amount is the present value of the net inflow from collateral realization (taking into account the priority of claims), discounted by applying the original effective interest rate to the expected time to realization.

A collective impairment provision is established for:

- Groups of homogeneous loans and advances that are not considered individually significant; and
- Groups of assets that are individually significant but that were not found to be individually impaired

Since, the financial institution has considered all loans and advances for individual assessment of impairment, collective impairment provision has not been considered.

As stated in 2.7 the financial institution loans and advances is greater considering the NRB directive as compared to NFRS impairment provisioning. Therefore, provisioning as per NRB directive is applied.

3.4.6 Impairment of Financial Investments – Available-for-Sale

The financial institution also records impairment charges on available-for-sale equity investments when there has been a significant or prolonged decline in the fair value below their cost along with the historical share price movements, duration and extent up to which the fair value of an investment is less than its cost.

3.4.7 Impairment of Non-Financial Assets

The financial institution assesses whether there are any indicators of impairment for an asset or a cash generating unit (CGU) at each Reporting date or more frequently, if events or changes in circumstances necessitate to do so. This requires the estimation of the 'Value in use' of such individual assets or the CGUs. Estimating 'Value in use' requires the Management to make an estimate of the expected future cash flows from the asset or the CGU and also to select a suitable discount rate in order to calculate the present value of the relevant cash flows. This valuation requires the financial institution to make estimates about expected future cash flows and discount rates and hence, they are subject to uncertainty.

3.5 Trading Assets

Trading assets are those assets that the financial institution acquires principally for the purpose of selling in the near term or holds as part of a portfolio that is managed together for short-term profit shall be presented under this account head. The other trading asset includes non-derivative financial assets. It includes Government bonds, NRB Bonds, Domestic Corporate bonds, Treasury bills, Equities etc held primarily for the trading purpose.

3.6 Derivatives Assets and Derivative Liabilities

Financial institution doesn't deal with any derivative financial instruments.

3.7 Property and Equipment

All property and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the financial institution and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss during the financial period in which they are incurred.

Freehold land is not depreciated although it is subject to impairment testing. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

➤ Vehicle	7 Years
➤ Furniture and Fixture	5 Years
➤ Leasehold	5 Years
➤ Computer and Office Equipment	5 Years
➤ Machinery	5 Years

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

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

Assets with costs less than NPR 5,000 are charged off on purchase as revenue expenditure.

Gains and losses on disposals are included in the Statement of Profit or Loss.

3.8 Intangible assets

Acquired Intangible Assets

Intangible assets are initially measured at fair value, which reflects market expectations of the probability that the future economic benefits embodied in the asset will flow to the Bank and are amortised on the basis of their expected useful lives.

Computer software

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with the development of software are capitalised where it is probable that it will generate future economic benefits in excess of its cost. Computer software costs are amortised over the period of 5 years in Straight Line method (SLM). Costs associated with maintaining software are recognised as an expense as incurred.

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

3.9 Investment Property

Land or Land and Building other than those classified as property and equipment and non-current assets held for sale under relevant accounting standard are presented under this account head. The Non-Banking Assets acquired by the financial institution is classified as investment property.

3.10 Income Tax

3.10.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities of Nepal. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in Nepal. The liabilities recognised for the purpose of current Income tax, including fees, penalties are included under this head.

3.10.2 Deferred Tax Assets/Liabilities

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rate applicable to the financial institution as at the reporting date which is expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised where it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items which are charged or credited directly to equity, is credited or charged directly to equity and is subsequently recognised in the statement of profit or loss together with the deferred gain or loss.

3.11 Deposits, Debt securities issued and subordinate Liabilities

The deposits held by the financial institution on behalf of its customers are classified as financial liabilities and measured at amortised cost under effective interest method. The financial institution does not have any debt securities issued and subordinated liabilities.

3.12 Provisions

Provisions are recognised in respect of present obligations arising from past events where it is probable that outflow of resources will be required to settle the obligations and they can be reliably estimated.

3.13 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the financial institution and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

3.13.1 Interest Income

Interest Income include interest income on loan and advance, investment securities except on those investment securities measure at fair value through profit or loss, cash and cash equivalent, due from Nepal Rastra Bank, due from BFIs, loan and advances to staff etc.

Interest income on loans and advances is recognized on amortised principal which is nearer to the effective interest method suggested by NFRS. The adoption of effective interest method is not possible due to constraints of time, effort and cost in short term compared to the benefits it provides. Interest of loans and advances which are significantly impaired are not recognized.

Interest income on government bond, treasury bills and bank balances are recognized under effective interest method.

Accrued Interest on Loan (except for bad loan) has been recognised.

3.13.2 Fees and commissions

Fees and commissions are generally recognised on an accrual basis when the service has been provided or significant act performed. Service Fee Income/Expenses are recognized on accrual basis unless it is impracticable to recognize as allowed through carve-out on NFRS.

3.13.3 Dividend Income

Dividend income is recognised when the financial institution's right to receive the payment is established, which is generally when the shareholders approve the dividend.

3.13.4 Net Trading Income

Net trading income includes all gains and losses from changes in fair value and the related interest income or expense and dividends, for financial assets and financial liabilities held for trading.

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

Gains and losses arising from changes in the fair value of financial instruments designated at fair value through profit or loss are included in the statement of profit or loss in the period in which they arise. Contractual interest income and expense on financial instruments held at fair value through profit or loss is recognised within net interest income.

3.14 Interest Expense

For all financial instruments measured at amortised cost, interest bearing financial assets classified as available-for-sale and financial instruments designated at FVTPL, interest expense is recorded using the EIR unless it is impracticable.

3.15 Employee Benefits

3.15.1 Retirement Benefits

The financial institution has schemes of retirement benefits namely Gratuity, Provident Fund and Medical Allowance.

Retirement benefit obligations

The financial institution operates a defined contribution plans as provident fund contribution.

For Provident Fund, the financial institution pays contributions to the publicly administered provident fund plans (named Employee's Provident Fund) on a mandatory basis, and such amounts are charged to operating expenses. The financial institution has no further payment obligations once the contributions have been paid.

The new Labour Act 2074 is applicable from Bhadra 19, 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one month salary per year). The financial institution has not yet decided for the revision of its Employees Byelaws as per New Labour Act. Further the bye laws also needs to be approved from the regulator. As the act is already in force, the financial institution is in the process of adopting new laws. Since, the liability of gratuity is significantly immaterial for current year, the financial institution has not carried out actuarial valuation.

3.15.2 Long Term Benefit Liability (Accumulated Leave)

Long Term Benefit Liability

The financial institution provides accumulated leave benefit under its staff byelaw. The Home Leave is accumulated up to 90 days and Sick Leave is accumulated up to 45 days.

Accumulated leave benefits are treated as long term benefit liability. Accumulated leave obligations are estimated on the basis of actuarial Valuation. Long term benefit liability are not subject to same degree of uncertainty as defined benefit plan. Therefore re-measurement gain/(loss) on accumulated leave is charged to Profit and Loss account.

The financial institution has no further payment obligations once the contributions have been paid.

Since, the liability of leave is significantly immaterial for current year, the financial institution has not carried out actuarial valuation.

3.15.3 Staff Bonus

Provision for bonus has been made at 10% of net profit including such bonus as prescribed by the directive of Nepal Rastra Bank.

3.16 Leases

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

✓ Financial Institution as a lessee

Leases that do not transfer to the financial institution substantially all of the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognised as an expense in the income statement on a **straight-line basis** over the lease term.

✓ Financial Institution as a lessor

Leases where the financial institution does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Rental income is recorded as earned based on the contractual terms of the lease in other operating income.

3.17 Foreign Currency Translation

Foreign currency transactions are translated into the NPR using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss, except when recognised in other comprehensive income. Non-monetary assets that are measured at fair value are translated using exchange rate at the date that fair value was determined.

The financial institution is not involved in any kind of foreign currency transaction during this year.

3.18 Financial Guarantee and Loan Commitment

In the ordinary course of business, the financial institution issues performance guarantees, bid bond guarantees and advance payment guarantee. These guarantees are initially recognised in the financial statement (within 'contingent liabilities') at guaranteed value. The premium received is recognised in the income statement in net fees and commission income on a straight-line basis over the life of the guarantee.

3.19 Share Capital and Reserves

3.19.1 Share Capital

Financial instruments issues are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue available number of own equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction net of taxes from the proceeds.

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

The issue expenses for the issue was charged in the year of issue and though the impact from past of the financial institutions' equity the amount has not been adjusted with the share capital and the financial institution considered the impact to be immaterial.

3.19.2 Reserves

The reserves include regulatory and free reserves.

✓ General Reserve

There is a regulatory requirement to set aside 20% of the net profit to the general reserve until the reserve is twice the paid up share capital. The reserve is the accumulation of setting aside profits over the years.

No Dividend (either cash dividend or bonus share) are distributed from the amount in General/ Statutory Reserve.

✓ Assets Revaluation Reserve

Any Reserve created from revaluation of assets (such as Property & Equipment, Intangible Assets, Investment Property) shall be presented under this heading. Revaluation reserves often serve as a cushion against unexpected losses but may not be fully available to absorb unexpected losses due to the subsequent deterioration in market value and tax consequences of revaluation. The financial institution has followed cost model therefore no assets revaluation reserve is created.

✓ Capital Reserve

The capital reserve represents the amount of those reserves which are in nature of capital and which shall not be available for distribution of cash dividend. The amount from share forfeiture due to non-payment of remaining amount for the unpaid shares, capital grants received in cash or kind, capital reserve arising out of merger and acquisition etc are presented under this heading.

✓ Special Reserve

Any special reserve that is created as per the specific requirement of NRB directive or special instruction of NRB are represented as special reserve. The amount allocated to this reserve by debiting retained earning account are presented under this heading.

✓ Corporate Social Responsibility Fund

The fund created for the purpose of corporate social responsibility by allocating 1% of Net profit as per NRB Directive is presented under this account head.

✓ **Investment Adjustment Reserve**

It is a regulatory reserve created as a cushion for adverse price movements in Bank's investments as directed by the Directives of Nepal Rastra Bank. Bank & Financial Institutions are required to create Investment Adjustment Reserve equal to 2% of Value of investment.

✓ **Regulatory Reserve**

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

Details	This Year	Previous Year
Opening Regulatory Reserve	-	-
Adjustment:		
Interest Receivable	28,264,603	
Provision on Non- Banking Assets	22,897,812	
Deferred Tax Assets	4,955,315	
Provision for Loss on valuation of share Investment	96,373	
Closing Regulatory Reserve	56,214,103	

✓ **Other reserve**

Any reserve created with specific or non-specific purpose (except stated in above) are presented under thus by disclosing accounting heads.

3.20 Earnings per share

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

There are no instruments, such as convertibles, that would require dilution of EPS, therefore diluted EPS has not been computed and disclosed.

3.21 Segmental Reporting

The financial institution's segmental reporting is in accordance with NFRS 8 geographical segments. Geographical segments are reported in a manner consistent with the internal reporting provided to the financial institution's management, which is responsible for allocating resources and assessing performance of the geographical segments. All transactions between geographical segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated in Head Office. Income and expenses directly associated with each segment are included in determining geographical segment performance.

Segmental information has been provided under Disclosures & Additional Information.

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the financial institution's total revenue in any of the periods reported.

3.22 Interim Financial Reporting

Interim reports corresponding to the financial statements had been reported in accordance with the regulatory reporting requirements. Those statements have been published quarterly in national level newspaper. The financial institution has utilized the benefits provided by Carve-out on NFRS for reinstatement of earlier year figures.

3.23 Proposed Dividend

The financial institution has proposed 1.75% bonus share amounting to Rs. 14,071,053.68 and 9.80 % cash dividend amounting to Rs. 78,797,900.58 for the financial year 2075/76.

Manjushree Finance Limited

Schedules to Financial Statement

4.1 Cash and cash equivalent

NPR

Particulars	2075-76	2074-75	2073-74
Cash in Hand	109,178,643	112,078,435	65,852,700
Balances with B/Fis	1,659,181,768	1,490,195,211	728,849,166
Money at call and short notice			
Other	-	-	-
Total	1,768,360,411	1,602,273,646	794,701,866

4.2 Due from Nepal Rastra Bank

NPR

Particulars	2075-76	2074-75	2073-74
Statutory balances with NRB	352,574,286	162,673,859	110,166,266
Securities purchased under resale agreement	-	-	-
Other deposit and receivable from NRB	-	-	-
Total	352,574,286	162,673,859	110,166,266

4.3 Placements with Bank and Financial Institutions

NPR

Particulars	2075-76	2074-75	2073-74
Placement with domestic B/FIs	-	-	-
Placement with Foreign B/FIs	-	-	-
Less: Allowances for impairment	-	-	-
Total	-	-	-

4.4 Derivative Financial Instruments

NPR

Particulars	2075-76	2074-75	2073-74
Held for trading			
Interest rate swap			
Forward exchange contract			
Others			
Held for risk management			
Interest rate swap			
Forward exchange contract			
Others			
Total	-	-	-

4.5 Other Trading assets

NPR

Particulars	2075-76	2074-75	2073-74
Treasury Bills	-	-	-
Government bond	-	-	-
NRB bonds	-	-	-
Domestic Corporate bonds	-	-	-
Equities	-	-	-
Other	-	-	-
Total	-	-	-
Pledged	-	-	-
Non- Pledged	-	-	-

4.6 Loans and advances to B/FIs

NPR

Particulars	2075-76	2074-75	2073-74
Loan to Microfinance Institutions	785,279,589	-	31,000,000
Other	-	-	-
Less: Allowances for Impairment	(7,850,000)	-	(310,000)
Total	777,429,589	-	30,690,000

4.6.1 Allowances for Impairment

NPR

Particulars	2075-76	2074-75	2073-74
Balance as at Shrawan 1		310,000	
Impairment loss for the year:			
Charge for the year	7,850,000		310,000
Recoveries/Reversal		(310,000)	
Amount written off			
Balance as at Ashad end	7,850,000	-	310,000

4.7 Loans and advances to customers

NPR

Particulars	2075-76	2074-75	2073-74
Loans and advances measured at amortized	5,917,413,337	5,269,420,854	3,717,901,012
Less: Impairment allowances			
Individual Impairment	(272,969,377)	(145,745,568)	(126,036,357)
Portfolio Impairment	-	-	-
Net amount	5,644,443,959	5,123,675,286	3,591,864,655
Loan and advances measured at FVTPL	-	-	-
Total	5,644,443,959	5,123,675,286	3,591,864,655

4.7.1 Analysis of loan and advances - By product

NPR

Particulars	2075-76	2074-75	2073-74
Product			
Term Loans	1,845,333,613	653,613,549	541,591,551
Overdraft	-	-	-
Trust Receipt/Import Loans	-	-	-
Demand and other Working Capital Loans	511,112,363	700,470,892	773,940,490
Personal Residential Loans	1,764,279,894	1,523,207,156	1,080,992,030
Real Estate Loans	340,570,081	1,104,054,866	299,620,400
Margin Lending Loans	268,592,982	277,736,662	323,688,330
Hire Purchase Loans	360,457,416	417,558,153	414,853,040
Deprived Sector Loans	120,372,949	205,231,034	195,470,510
Bills Purchased	-	-	-
Staffs Loans	77,257,231	54,488,200	36,882,119
Other	554,961,558	307,078,543	39,820,485
Sub-total	5,842,938,087	5,243,439,055	3,706,858,956
Interest Receivable	74,475,249	25,981,798	11,042,056
Grand Total	5,917,413,337	5,269,420,854	3,717,901,012

4.7.2 Analysis of loan and advances - By Currency

NPR

Particulars	2075-76	2074-75	2073-74
Nepalese Rupee	5,842,938,087	5,243,439,055	3,706,858,956
Indian Rupee			
United States Dollar			
Great Britain Pound			
Euro			
Japanese Yen			
Chinese Yuan			
Other			
Grand Total	5,842,938,087	5,243,439,055	3,706,858,956

4.7.3 Analysis of loan and advances - By Collateral

NPR

Particulars	2075-76	2074-75	2073-74
Secured			
Moveable/Immoveable Assets	5,389,599,893	4,888,699,103	3,598,285,771
Gold and Silver	-	-	-
Guarantee of Domestic BFIs	-	-	-
Government Guarantee	-	-	-
Guarantee of International Rated Bank	-	-	-
Collateral of Export Document	39,842,090	30,330,000	17,954,232
Collateral of Fixed Deposit Receipt	-	-	-
Collateral of Government Securities	-	-	-
Counter Guarantee	336,238,872	269,921,752	53,736,838
Personal Guarantee	-	-	-
Other Collateral	77,257,231	54,488,200	36,882,115
Sub Total	5,842,938,087	5,243,439,055	3,706,858,956
Unsecured	-	-	-
Grand Total	5,842,938,087	5,243,439,055	3,706,858,956

4.7.4 Allowances for Impairment

NPR

Particulars	2075-76	2074-75	2073-74
Specific allowances for impairment			
Balance at Shrawan 1	145,745,568	126,346,357	82,066,653
Impairment loss for the year:	135,073,809	19,399,211	44,279,704
Charge for the year	135,073,809	19,399,211	44,279,704
Recoveries/reversal during the year	-	-	-
Write- offs	-	-	-
Exchange rate variance on foreign currency			
Other movement			
Balance at Ashad end	280,819,377	145,745,568	126,346,357
Collective allowances for impairment			
Balance at Shrawan 1	-	-	-
Impairment loss for the year:	-	-	-
Charge/(reversal) for the year	-	-	-
Exchange rate variance on foreign currency	-	-	-
Other movement	-	-	-
Balance at Ashad end	-	-	-
Total allowances for impairment	280,819,377	145,745,568	126,346,357

4.8 Investment in securities

NPR

Particulars	2075-76	2074-75	2073-74
Investment securities designated at FVTPL	-	-	-
Investment securities measured at amortized cost	1,005,507,320	106,962,317	70,000,000
Investment in equity measured at FVTOCI	98,117,378	-	-
Total	1,103,624,698	106,962,317	70,000,000

4.8.1 Investment in securities measured at amortized cost

NPR

Particulars	2075-76	2074-75	2073-74
Debt Securities	-	-	-
Government Bond	910,000,000	-	-
Government treasury bills	95,507,320	106,962,317	70,000,000
Nepal Rastra Bank bonds	-	-	-
Nepal Rastra Bank deposit instruments	-	-	-
Other	-	-	-
Less: Specific allowances for impairment	-	-	-
Total	1,005,507,320	106,962,317	70,000,000

4.8.2 Investment in equity measured at fair value through other Other comprehensive income

NPR

Particulars	2075-76	2074-75	2073-74
Equity Instrument			
Quoted equity securities	98,117,378	-	-
Unquoted equity securities	-	-	-
Total	98,117,378	-	-

4.8.3 Information relating to investment in equities

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Investment in quoted equity						
1. Deprosc Laghubitta Bittiya Sanstha Limited	38,830,886	39,567,766				
2. Swabalamban Bikas Bank Ltd.	23,898,998	23,802,625				
3. Chhimek Laghubitta Bikas Bank Ltd.	18,195,883	18,509,800				
4. Nirdhan Utthan Bank Ltd.	16,056,521	16,237,187				
Subtotal	96,982,290	98,117,378	-	-	-	-
Investment in Unquoted equity	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-
Grand Total	96,982,290	98,117,378	-	-	-	-

4.9 Current tax Assets/Liability

NPR

Particulars	2075-76	2074-75	2073-74
Current tax assets	77,182,126	48,871,830	19,838,118
Current year Income Tax Assets	77,182,126	48,871,830	19,838,118
Tax Assets of Prior Periods			
Current tax liabilities	35,531,249	39,679,920	-
Current year Income Tax Liabilities	35,531,249	39,679,920	-
Tax Liabilities of Prior Periods	-	-	-
	35,531,249	39,679,920	-
Total of income tax assets/(liabilities)	41,650,876	9,191,911	19,838,118

4.10 Investment In subsidiaries

NPR

Particulars	2075-76	2074-75	2073-74
Investment in Quoted Subsidiaries	-	-	-
Investment in Unquoted Subsidiaries	-	-	-
Total Investment	-	-	-
Less: Impairment Allowances			
Net Carrying Amount	-	-	-

4.10.1 Investment In quoted subsidiaries

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
Total	-	-	-	-	-	-

4.10.2 Investment In unquoted subsidiaries

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
Total	-	-	-	-	-	-

4.103 Information relating to subsidiaries of the bank

NPR

Particulars	Percentage of ownership					
	2075-76		2074-75		2073-74	
.....Ltd						
.....Ltd						

4.10.4: Non Controlling Interest of the Subsidiaries

Group
2075-76
.....

Equity Interest held by NCI (%)
 Profit (Loss) allocated during the year
 Accumulated Balances of NCI as on Ashad End
 Dividend Paid to NCI

2074-75
.....

Equity Interest held by NCI (%)
 Profit (Loss) allocated during the year
 Accumulated Balances of NCI as on Ashad End
Dividend Paid to NCI

4.11 Investment In associates

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Investment in Quoted associates	-	-	-	-	-	-
Investment in Unquoted associates	-	-	-	-	-	-
Total Investment	-	-	-	-	-	-
Less: Impairment Allowances						
Net Carrying Amount	-	-	-	-	-	-

4.11.1 Investment In quoted associates

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
.....Ltd						
.....shares of Rs.... Each	-	-	-	-	-	-
Total	-	-	-	-	-	-

4.11.2 Investment In unquoted associates

NPR

Particulars	2075-76		2074-75		2073-74	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
		-		-	-	-
Total	-	-	-	-	-	-

4.11.3 Information relating to associates of the bank

NPR

Particulars	Percentage of ownership					
	2075-76		2074-75		2073-74	

4.11.4: Equity value of associates

NPR

	Group			
	2075-76		2074-75	

4.12 Investment Properties

NPR

Particulars	2075-76	2074-75	2073-74
Investment Properties measured at Fair Value			
Balance as on Shrawan 01	41,345,733	41,345,733	41,345,733
Addition/(Disposal) during the year	(5,000,000)	-	-
Net Changes in fair value during the year			
Adjustment/Transfer			
Net Amount	36,345,733	41,345,733	41,345,733
Investment Properties measured at Cost			
Balance as on Shrawan 01	-	-	-
Addition/(Disposal) during the year			
Adjustment/Transfer			
Accumulated depreciation			
Accumulated impairment loss			
Net Amount	-	-	-
Total	36,345,733	41,345,733	41,345,733

4.13 Property and Equipment

NPR

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	Total Ashad end 2076	Total Ashad end 2075
Cost										
As on Shrawan 2074	-	-	14,155,915	4,634,041	13,750,106	6,934,888	-	19,903,300		59,378,251
Addition during the year	-	-	2,861,854	1,506,300	4,207,200	2,444,159	-	2,761,153		13,780,666
Acquisition	-	-	2,861,854	1,506,300	4,207,200	2,444,159	-	2,761,153		13,780,666
Capitalization	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	-	(208,000)	(35,793)	-	-	(412,301)		(656,094)
Adjustment/Revaluation	-	-	-	-	-	-	-	-		-
Balance as on Ashad end 2075	-	-	17,017,769	5,932,341	17,921,513	9,379,047	-	22,252,153		72,502,823
Addition during the Year	-	-	4,474,961	1,156,500	5,232,000	3,872,571	-	4,626,864	19,362,896	
Acquisition	-	-	4,474,961	1,156,500	5,232,000	3,872,571	-	4,626,864	19,362,896	
Capitalization	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	-	-	(224,400)	-	-	-	(224,400)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-		-
Balance as on Ashad end 2076	-	-	21,492,730	7,088,841	22,929,113	13,251,618	-	26,879,017	91,641,319	72,502,823
Depreciation and Impairment										
As on Shrawan 01, 2074	-	-	2,147,215	2,351,480	2,602,845	2,608,497	-	7,316,607		17,026,645
Depreciation charge for the year	-	-	728,162	976,100	2,722,793	1,239,891	-	3,693,366		9,360,312
Impairment for the year	-	-	-	-	-	-	-	-		-
Disposals	-	-	-	-	-	-	-	-		-
Adjustment	-	-	-	(208,000)	(35,793)	-	-	(379,617)		(623,410)
As on Ashad end 2075	-	-	2,875,377	3,119,580	5,289,845	3,848,389	-	10,630,356		25,763,546
Depreciation charge for the year	-	-	8,120,499	1,234,327	3,386,644	2,877,033	-	5,411,148	21,029,651	
Impairment for the year	-	-	-	-	-	-	-	-		-
Disposals	-	-	-	-	-	-	-	-		-
Adjustment	-	-	-	-	(134,640)	-	-	-	(134,640)	
As on Ashad end 2076	-	-	10,995,876	4,353,907	8,541,849	6,725,421	-	16,041,504	46,656,557	25,763,546
Capital Work in Progress 2074										
Capital Work in Progress 2075										
Capital Work in Progress 2076										
Net Book Value										
As on Ashad end 2074	-	-	12,008,700	2,282,561	11,147,261	4,326,391	-	12,586,693	42,351,606	
As on Ashad end 2075	-	-	14,142,392	2,812,761	12,631,668	5,530,658	-	11,621,797	46,739,276	46,739,276
As on Ashad end 2076	-	-	10,496,854	2,734,934	14,387,264	6,526,196	-	10,837,513	44,982,762	

4.14 Goodwill and Intangible Assets

NPR

Particulars	Goodwill	Software		Other	Total Ashad end
		Purchased	Developed		
Cost					
As on Shrawan 01 2074	-	2,745,807	-	-	2,745,807
Addition during the year	-		-	-	-
Acquisition	-	457,085	-	-	457,085
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-		-	-	-
Balance as on Ashad end 2075	-	3,202,892	-	-	3,202,892
Addition during the Year	-		-	-	-
Acquisition	-	717,550	-	-	717,550
Capitalization	-	-	-	-	-
Disposal during the year	-		-	-	-
Adjustment/Revaluation	-		-	-	-
Balance as on Ashad end 2076	-	3,920,442	-	-	3,920,442
Amortisation and Impairment					
As on Shrawan 01. 2074	-	1,681,489	-	-	1,681,489
Amortisation charge for the year	-	599,528	-	-	599,528
Impairment for the year	-		-	-	-
Disposals	-		-	-	-
Adjustment	-		-	-	-
As on Ashad end 2075	-	2,281,017	-	-	2,281,017
Impairment for the year	-		-	-	-
Amortisation charge for the year	-	444,463	-	-	444,463
Disposals	-		-	-	-
Adjustment	-		-	-	-
As on Ashad end 2076	-	2,725,480	-	-	2,725,480
Capital Work in Progress					
Net Book Value					
As on Ashad end 2074	-	1,064,318	-	-	1,064,318
As on Ashad end 2075	-	921,875	-	-	921,875
As on Ashad end 2076	-	1,194,962	-	-	1,194,962

4.15 Deferred Taxes Assets/(Liabilities)

NPR

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	2073-74
			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	-	-	-
Investment In Associates	-	-	-
Property and Equipment	-	(763,080)	(763,080)
Employees' Defined Benefit Plan	342,693	-	342,693
Employees' Leave Liability	890,856	-	890,856
Lease Liabilities	-	-	-
Provisions LLP	-	-	-
Other Temporary Differences	-	-	-
Deferred tax on temporary differences	1,233,549	(763,080)	470,469
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 2073/74			470,469
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2073			9,486,576
Origination/(Reversal) during the year			(9,016,107)
Deferred Tax (expense)/income recognized in profit or loss			(4,142,069)
Deferred Tax (expense)/income recognized in Other Comprehensive Income			-
Deferred Tax (expense)/income recognized directly in equity			-

NPR

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	2074-75
			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	-	-	-
Investment In Associates	-	-	-
Property and Equipment	-	(641,796)	(641,796)
Employees' Defined Benefit Plan	349,668	-	349,668
Employees' Leave Liability	888,780	-	888,780
Lease Liabilities	-	-	-
Provisions LLP	-	-	-
Other Temporary Differences	-	-	-
Deferred tax on temporary differences	1,238,448	(641,796)	596,652
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 2074/75			596,652
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2074			(470,469)
Origination/(Reversal) during the year			126,183
Deferred Tax (expense)/income recognized in profit or loss			126,183
Deferred Tax (expense)/income recognized in Other Comprehensive Income			-
Deferred Tax (expense)/income recognized directly in equity			-

NPR

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	2075-76
			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	-	(340,527)	(340,527)
Investment In Associates	-	-	-
Property and Equipment	3,313,039		3,313,039
Employees' Defined Benefit Plan	975,845		975,845
Employees' Leave Liability	1,006,958	-	1,006,958
Lease Liabilities	-	-	-
Provisions LLP	-	-	-
Other Temporary Differences			-
Deferred tax on temporary differences	5,295,841	(340,527)	4,955,315
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 2075/76			4,955,315
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2075			(596,652)
Origination/(Reversal) during the year			4,358,663
Deferred Tax (expense)/income recognized in profit or loss			4,699,189
Deferred Tax (expense)/income recognized in Other Comprehensive Income			(340,527)
Deferred Tax (expense)/income recognized directly in equity			-

4.16 Other Assets

NPR

Particulars	31-03-2076	32-03-2075	01-04-2074
Assets held for Sale	-	-	-
Other Non-Banking Assets	-	-	-
Bills Receivable	-	-	-
Accounts Receivable	36,938,255	2,248,728	16,854,511
Accrued Income	-	-	-
Prepayments and Deposits	3,805,597	7,487,220	3,204,717
Income Tax Deposit	-	-	-
Deferred Employee Expenditure	31,219,798	12,457,483	12,200,466
Other	981,956	498,530	869,761
Stationery Stock	981,956	498,530	869,761
Commission Receivable	-	-	-
Deposit	-	-	-
Staff Advances	-	-	-
Grand Total	72,945,606	22,691,961	33,129,455

4.17 Due to Bank and Financial Institutions

NPR

Particulars	2075-76	2074-75	2073-74
Money Market Deposits		-	-
Interbank Borrowing	1,470,000,000	-	250,000,000
Other Deposits from BFIs	2,506,624,861	1,078,848,667	804,822,019
Settlement and Clearing Accounts	-	-	-
Other Deposits from BFIs	-	-	-
Total	3,976,624,861	1,078,848,667	1,054,822,019

4.18 Due to Nepal Rastra Bank

NPR

Particulars	2075-76	2074-75	2073-74
Refinance from NRB	-	30,357,000	25,892,843
Standing Liquidity Facility	-	-	-
Lender of Last Resort facility from NRB	-	-	-
Securities sold under repurchase agreements	-	-	-
Other Payable to NRB	11,100,000	68,451,330	116,387,441
Total	11,100,000	98,808,330	142,280,284

4.19 Derivative Financial instruments

NPR

Particulars	2075-76	2074-75	2073-74
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	-	-	-

4.20 Deposits from customers

NPR

Particulars	2075-76	2074-75	2073-74
Institutions Customers:	1,430,855,304	1,544,617,617	1,397,894,390
Term deposits	840,794,000	891,365,365	488,011,559
Call deposits	590,061,304	653,252,253	909,882,831
Current deposits	-	-	-
Other	-	-	-
Individual Customers:	3,358,490,283	3,382,121,480	1,265,498,607
Term deposits	2,319,064,375	2,463,596,036	807,322,118
Saving deposits	991,597,873	858,902,842	458,176,490
Current deposits	-	-	-
Other	47,828,035	59,622,602	-
Total	4,789,345,587	4,926,739,097	2,663,392,997

4.20.1 Currency wise analysis of deposit from customers

NPR

Particulars	2075-76	2074-75	2073-74
Nepalese Rupee	4,789,345,587	4,926,739,097	2,663,392,997
Indian Rupee	-	-	-
United State dollar	-	-	-
Great Britain pound	-	-	-
Euro	-	-	-
Japanese yen	-	-	-
Chinese Yuan	-	-	-
Other	-	-	-
Total	4,789,345,587	4,926,739,097	2,663,392,997

4.21 Borrowings

NPR

Particulars	2075-76	2074-75	2073-74
Domestic Borrowing			
Nepal Government			
Other Institutions	-	-	-
Other			
Sub total	-	-	-
Foreign Borrowing			
Foreign Bank and Financial Institutions			
Multilateral Development Banks			
Other institutions			
Sub total	-	-	-
Total	-	-	-

4.22 Provisions

NPR

Particulars	2075-76	2074-75	2073-74
Provisions for redundancy	-	-	-
Provision for restructuring	-	-	-
Pending legal issues and tax litigation	-	-	-
Onerous contracts	-	-	-
Other	-	-	-
Total	-	-	-

4.22.1 Movement in Provisions

NPR

Particulars	2075-76	2074-75	2073-74
Balance at Shrawan 1	-	-	-
Provisions made during the year			
Provisions used during the year			
Provisions reversed during the year			
Unwind of discount			
Balance at Ashad end	-	-	-

4.23 Other Liabilities

NPR

Particulars	2075-76	2074-75	2073-74
Liabilities for employees defined benefit obligations	3,252,815	1,165,560	1,142,310
Liabilities for employees defined contribution obligations	-	-	-
Liabilities for leave	3,356,525	2,962,601	2,969,520
Short term employee benefits	162,766	67,554	-
Bills payable	-	-	-
Creditors and accruals	12,468,488	3,271,847	3,117,216
Interest payable on deposits	3,409,028	5,004,390	4,755,491
Interest payable on borrowing	-	-	-
Liabilities on deferred grant income	-	-	-
Unpaid Dividend	-	-	-
Liabilities under Finance Lease	-	-	-
Employee bonus payable	13,135,724	14,196,341	7,325,031
Other Liabilities	9,115,348	9,732,271	5,476,424
Audit Fee Payable	334,500	334,500	334,500
TDS Payable	8,775,135	9,393,471	5,019,376
Others	5,714	4,300	122,549
	-	-	-
Total	44,900,694	36,400,564	24,785,993

4.23.1. Defined Benefit Obligation

The amounts recognised in the statements of financials positions are as follows :

NPR

Particulars	2075-76	2074-75	2073-74
Present value of unfunded obligations	(2,087,255)	-	-
Present value of funded obligations	-	-	-
Total present value of obligations	(2,087,255)	-	-
Fair value of plan assets	(2,087,255)	-	-
Present value of net obligations	-	-	-
Recognised liability for defined benefit obligations	-	-	-

4.23.2: Plan Assets

Plan assets comprise

NPR

Particulars	2075-76	2074-75	2073-74
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	(2,087,255)	-	-
Total	(2,087,255)	-	-

4.23.3: Movement in the present value of defined benefit obligations

NPR

Particulars	2075-76	2074-75	2073-74
Defined benefit obligations at Shrawan 1	-	-	-
Actuarial losses	-	-	-
Benefits paid by the plan	(2,087,255)	-	-
Current service costs; Past Service Cost and interest	-	-	-
Defined benefit obligations at Ashad end	(2,087,255)	-	-

4.23.4: Movement in the fair value of plan assets

NPR

Particulars	2075-76	2074-75	2073-74
Fair value of plan assets at Shrawan 1	-	-	-
Contributions paid into the plan	-	-	-
Benefits paid during the year	(2,087,255)	-	-
Actuarial (losses) gains	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Ashad end	(2,087,255)	-	-

4.23.5: Amount recognised in profit or loss

NPR

Particulars	2075/76	2074/75	2073/74
Current service costs	-	-	-
Past service costs-(non Vested)	-	-	-
Past service costs (Vested)	-	-	-
Interest on obligation	-	-	-
Expected return on plan assets	-	-	-
Total	-	-	-

4.23.6: Amount recognised in other comprehensive income

Bank

NPR

Particulars	2075/76	2074/75	2073/74
Actuarial (gain)/loss	-	-	-
Total	-	-	-

4.23.7: Actuarial assumptions

NPR

Particulars	2075/76	2074/75	2073/74
Discount rate			
Expected return on plan asset			
Future salary increase			
Withdrawal rate			

4.24 Debt securities issued

NPR

Particulars	2075-76	2074-75	2073-74
Debt securities issued designated as at fair value through profit or loss	-	-	-
Debt securities issued at amortised cost	-	-	-
Total	-	-	-

4.25 Subordinate Liabilities

NPR

Particulars	2075-76	2074-75	2073-74
Redeemable preference shares	-	-	-
Irredeemable cumulative preference shares (liabilities component)			
Other			
Total	-	-	-

4.26 Share Capital

NPR

Particulars	2075-76	2074-75	2073-74
Ordinary Shares	804,060,210	804,060,210	724,378,500
Convertible Preference Shares (Equity component)	-	-	-
Irredeemable Preference Shares (Equity component)	-	-	-
Perpetual debt (Equity component only)	-	-	-
Calls in Advance in Ordinary Shares	-	-	-
Total	804,060,210	804,060,210	724,378,500

4.26.1 Share capital detail

NPR

Particulars	2075-76	2074-75	2073-74
Authorised capital			
100,000,000 Ordinary Share of Rs. 100 each	1,000,000,000	1,000,000,000	1,000,000,000
Issued Capital			
7,243,785 Ordinary Share of Rs. 100 each (FY 2073-74)			724,378,500
8,040,602.10 Ordinary Share of Rs. 100 each (FY 74/75)		804,060,210	
8,040,602.10 Ordinary Share of Rs. 100 each (FY 75/76)	804,060,210		
Subscribed and paid up capital			
7,243,785 Ordinary Share of Rs. 100 each (FY 2073-74)			724,378,500
8,040,602.10 Ordinary Share of Rs. 100 each (FY 2074/75)		804,060,210	
8,040,602.10 Ordinary Share of Rs. 100 each (FY 2075/76)	804,060,210		
Total	804,060,210	804,060,210	724,378,500

4.26.2 Ordinary Share Ownership

NPR

Particulars	2075-76		2074-75		2073-74	
	% of holding	Amount	% of holding	Amount	% of holding	Amount
Domestic ownership	100.00%	804,060,210	100.00%	804,060,210	100.00%	724,378,500
Nepal Government						
"A" Class licenced institutions						
Other Licenced institutions						
Other institutions & individuals	2.16%	17,405,133	2.16%	17,405,133	3.67%	26,574,812
Public	97.84%	786,655,077	97.84%	786,655,077	96.33%	697,803,688
Other	-	-	-			-
Foreign Ownership						
Total	100.00%	804,060,210	100.00%	804,060,210	100.00%	724,378,500

4.27 Reserves

NPR

Particulars	2075-76	2074-75	2073-74
Statutory general reserve	70,213,012	55,590,476	37,321,954
Exchange equilisation reserve			
Corporate social responsibility reserve	2,156,448	1,425,321	511,895
Capital redemption reserve			
Regulatory reserve	56,214,103	-	-
Investment adjustment reserve	-	-	-
Capital reserve			
Assets revaluation reserve	-	-	-
Fair value reserve	794,562	-	-
Dividend Equalisation Reserve			
Actuarial gain/(Loss) Reserve	-	-	-
Special reserve			
Other reserve	-	-	-
Total	129,378,125	57,015,797	37,833,849

4.28 Contingent liabilities and commitments

NPR

Particulars	2075-76	2074-75	2073-74
Contingent liabilities	2,300,000	600,000	600,000
Undrawn and undisbursed facilities	-	-	-
Capital commitment	-	-	-
Lease Commitment	-	-	-
Litigation	-	-	-
Total	2,300,000	600,000	600,000

4.28.1: Contingent Liabilities

NPR

Particulars	2075-76	2074-75	2073-74
Acceptance and documentary credit	-	-	-
Bills for collection	-	-	-
Forward exchange contracts	-	-	-
Guarantees	-	-	-
Underwriting commitment	-	-	-
Other commitments	2,300,000	600,000	600,000
Total	2,300,000	600,000	600,000

4.28.2: Undrawn and undisbursed facilities

NPR

Particulars	2075-76	2074-75	2073-74
Undisbursed amount of loans	-	-	-
Undrawn limits of overdrafts	-	-	-
Undrawn limits of credit cards	-	-	-
Undrawn limits of letter of credit	-	-	-
Undrawn limits of guarantee	-	-	-
Total	-	-	-

4.28.3: Capital commitments

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

NPR

Particulars	2075-76	2074-75	2073-74
Capital commitments in relation to Property and Equipment			
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub total	-	-	-
Capital commitments in relation to Intangible assets			
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub total	-	-	-
Total	-	-	-

4.28.4: Lease commitments

NPR

Particulars	2075-76	2074-75	2073-74
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	-	-	-

4.28.5: Litigation

Contingent Tax Liabilities

4.29 Interest Income

NPR

Particulars	2075-76	2074-75
Cash and cash equivalent	-	80,084,622
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	95,430,490	-
Loan and advances to bank and financial institutions	543,122	-
Loans and advances to customers	918,635,569	661,523,358
Investment securities	14,304,610	6,589,856
Loan and advances to staff	2,336,648	1,958,042
Other Interest Income		
Total interest income	1,031,250,439	750,155,879

4.30 Interest Expense

NPR

Particulars	2075-76	2074-75
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	1,214,288
Deposits from customers	652,338,308	537,691,249
Borrowing	20,146,384	3,268,600
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
Total Interest expense	672,484,692	542,174,137

4.31 Fees and commission income

NPR

Particulars	2075-76	2074-75
Loan administration fees	-	-
Service fees	30,766,573	26,684,538
Consortium fees		
Commitment fees		
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	18,441	195,647
Renewal fees		
Prepayment and swap fees	-	-
Investment banking fees		
Asset management fees		
Brokerage fees		
Remittance fees	648,612	938,247
Commission on letter of credit	-	-
Commission on guarantee contracts issued	36,000	-
Commission on share underwriting/issue		
Locker rental	-	-
Other fees and commission income	9,625,753	11,209,894
Total Fees and Commission Income	41,095,379	39,028,325

4.32 Fees and commission Expense

NPR

Particulars	2075-76	2074-75
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees.	-	-
Remittance fees and commission	19,400	8,615
Other fees and commission expense	-	1,539,540
Total Fees and Commission Expense	19,400	1,548,155

4.33 Net Trading Income

NPR

Particulars	2075-76	2074-75
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/loss foreign exchange transaction	-	-
Other	-	-
Net Trading Income	-	-

4.34 Other Operating Income
NPR

Particulars	2075-76	2074-75
Foreign exchange revaluation gain	-	-
Gain/loss on sale of investment securities	-	25,584,020
Fair value gain/loss on investment properties		
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	(12,684)
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
Total	-	25,571,336

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

Particulars	2075-76	2074-75
Impairment charge/(reversal) on loan and advances to BFIs	-	-
Impairment charge/(reversal) on loan and advances to customers	135,073,809	19,399,211
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with BFIs		
Impairment charge/(reversal) on property and equipment		
Impairment charge/(reversal) on goodwill and intangible assets		
Impairment charge/(reversal) on investment properties		
Impairment charge/(reversal) on Other Assets	-	-
Total	135,073,809	19,399,211

4.36 Personnel Expenses
NPR

Particulars	2075-76	2074-75
Salary	35,077,092	26,549,471
Allowances	17,342,992	12,379,183
Gratuity Expense	2,087,255	903,413
Provident Fund	2,852,229	2,026,728
Uniform	-	-
Training & development expense	1,564,010	886,436
Leave encashment	4,068,494	2,752,103
Medical	2,811,211	2,414,771
Insurance	-	-
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	2,336,648	1,958,042
Other expenses related to staff	1,276,981	957,544
Subtotal	69,416,912	50,827,690
Employees bonus	12,776,467	13,060,267
Grand Total	82,193,379	63,887,957

4.37 Other Operating Expenses

NPR

Particulars	2075-76	2074-75
Directors' fee	874,000	644,500
Directors' expense	21,434	36,597
Auditors' remuneration	339,000	339,000
Other audit related expense	5,475	13,132
Professional and legal expense	-	-
Office administration expense (4.37 A)	29,434,250	24,099,148
Operating Lease expense (4.37 B)	22,349,706	18,917,525
Operating expense of investment properties	-	-
Corporate social responsibility expense	-	-
Onerous lease provisions	-	-
Other Expenses	4,131,820	2,684,743
Repair & Maintenance Vehicle	422,984	337,863
Repair & Maintenance Others	3,708,836	1,187,145
Repair & Maint.. Office Equipment & Furniture	-	493,957
Share Issue Expenses	-	-
Deposit Premium	-	665,778
Total	57,155,684	46,734,645

4.37 A Office Administration Expenses

NPR

Particulars	2075-76	2074-75
Insurance	2,427,364	1,201,849
Postage, Telephone,	3,534,088	2,829,414
Printing & Stationery	4,638,762	2,520,598
Newspaper & Periodicals	8,568	38,814
Advertisements	7,161,859	7,030,773
Travelling Expenses	2,666,863	1,655,742
Fuel Expenses	-	-
Entertainment	431,825	242,337
AGM Expenses	312,518	392,515
Annual Fee	807,509	1,414,641
Office Expenses	7,331,895	5,887,144
Technical Service Fees	113,000	885,321
Miscellaneous Expenses	-	-
Total	29,434,250	24,099,148

4.37 B Operating Lease Expenses

NPR

Particulars	2075-76	2074-75
House Rent Expenses	11,196,961	9,784,694
Electricity Expenses	3,506,835	3,228,388
Security Expenses	7,645,909	5,904,443
Total	22,349,706	18,917,525

4.38 Depreciation and Amortisation

NPR

Particulars	2075-76	2074-75
Depreciation on property and equipment	21,029,651	9,360,312
Depreciation on investment property	-	-
Amortisation of intangible assets	444,463	599,528
Total	21,474,114	9,959,840

4.39 Non Operating Income

NPR

Particulars	2075-76	2074-75
Recovery of Loan written off	-	-
Other Income	-	530,000
Total	-	530,000

4.40 Non Operating expense

NPR

Particulars	2075-76	2074-75
Loan written off	-	-
Redundancy provision	-	-
Expense of restructuring		
Other expense.		
Total	-	-

4.41 Income Tax Expenses

NPR

Particulars	2075-76	2074-75
Current Tax Expenses	35,531,249	39,679,920
Current Year	35,531,249	39,679,920
Adjustment for Prior Years	-	-
Deferred tax Expenses	(4,699,189)	(126,183)
Origination and Reversal of Temporary Differences	(4,699,189)	(126,183)
Change in tax Rate		
Recognition of Previously unrecognized Tax Losses	-	-
Total Income tax expense	30,832,060	39,553,736

4.41.1: Reconciliation of Tax Expenses and Accounting Profit

Particulars	2075-76	2074-75
Profit Before Tax	103,944,740	131,581,594
Tax Amount at the Rate of 30%	31,183,422	39,474,478
Add: Tax Effect of the expenses that are not deductible for tax purpose	4,207,129	8,358,087
Less: Tax Effect on Exempt Income		(369,638)
Add/Less: Tax Effect on other Items	140,699	(0)
Total Income Tax Expenses	35,531,249	47,462,928
Effective Tax Rate	34.18%	36.07%

Manjushree Finance Limited

Statement of Distributable Profit or Loss

As on 31st Ashad 2076
 (As per NRB Regulation)

Restated

Particulars	31st Ashadh 2076	32nd Ashadh 2075
Opening Retained Earning	114,539,285.84	
Net profit or (loss) as per statement of profit or loss	73,112,680	92,027,858
Appropriations:		
a. General reserve	(14,622,536)	
b. Foreign exchange fluctuation fund	-	
c. Capital redemption reserve	-	
d. Corporate social responsibility fund	(731,127)	
e. Employees' training fund	-	
f. Dividend Distribution of Previous Year	(23,317,746)	
g. Share Issue Expenses directly charged to equity	(328,297)	
f. Other	-	
Profit or (loss) before regulatory adjustment	148,652,261	92,027,858
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	(28,264,603)	
b. Short loan loss provision in accounts (-)/reversal (+)	-	
c. Short provision for possible losses on investment (-)/reversal (+)	(96,373)	
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	(22,897,812)	
e. Deferred tax assets recognised (-)/ reversal (+)	(4,955,315)	
f. Goodwill recognised (-)/ impairment of Goodwill (+)		
g. Bargain purchase gain recognised (-)/resersal (+)		
h. Acturial loss recognised (-)/reversal (+)	-	
i. Acturial loss recognised (-)/reversal (+)		
j. Acturial loss recognised (-)/reversal (+)		
i. Other (+/-)		
Distributable profit or (loss)	92,438,158	92,027,858

Manjushree Finance Limited
Disclosures & Additional Information
Ashad End 2076

5.1 Risk Management

In compliance with Nepal Rastra Bank Directive on 6 "Corporate Governance", the Board of Finance Company has established a Risk Management Committee with clear terms of reference. As at the date of this report, the Finance Company's Risk Management Committee comprised of the following:

S.N.	Members of Risk Management Committee	Designation
1	Mr. Shiva Prasad Sharma Pudasaini(Director)	Co-ordinator
2	Mr. Suman Prasad Adhikari(Director)	Member
3	Mr. Chinta Mani Gautam(Director)	Member
4	Mr. Narayan Subedi	Member
5	Mr. Hem Raj Ojha	Member Secretary

The Committee meets at least four times annually. The committee oversees and reviews the fundamental prudential risks including operational, credit, market, reputational, capital and liquidity risk etc.

The responsibilities of Risk Management Committee are as follows:

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

Apart from Board Level Risk Management Committee the other committees and groups as mentioned below supports for Overall Risk Management.

i) Risk Governance

Risk management committee of the Finance Company has formed to review the credit risk, market risk and liquidity risk of the Finance. Apart from this the Finance Company has formed the Assets Liability Committee (ALCO) to monitor Liquidity risk as well as market risk and Anti-Money Laundering Prevention committee (AML) in order to monitor the operational risk. The committee and subcommittee has effectively discharged their duties & responsibility.

Risk management committee analyse the Stress testing of the Finance Company as required by Nepal Rastra Bank and its impact and corrective action to mitigate the risk.

Through its risk management framework, the Finance Company seeks to efficiently manage credit, market and liquidity risks which arise directly through the Finance Company's commercial activities as well as operational, regulatory and reputational risks which arise as a normal consequence of any business undertaking. As part of this framework, the Finance Company uses a set of principles that describe its risk management culture. The Finance has developed Risk Management Policy to manage Credit risk, Market risk and liquidity risk.

The major risk areas and mitigation mechanism is as given below;

1) Credit Risk

Credit risk is the potential for loss due to failure of counterparty to meet its obligations to pay the Finance Company in accordance with agreed terms.

A standardized loan application forms has been in use for facilitating collection and analysis of all the relevant data for evaluating credit worthiness and proper evaluation of the credit risk of the prospective borrower. The factors considered

in evaluating loan applications normally included prospects of the business, management of the firm/company, financial analysis- income statement, balance sheet, cash flow statement, key financial indicators, key risk and mitigates. Further, inspection and supervision are also conducted before approval of the loan for pre-analysis and after the disbursement of loan as well for monitoring the utilization of loan.

2) Operational Risk

Operational risk is the prospect of loss of resulting from inadequate or failed procedures, systems or policies, employee errors, system failures, fraud or other criminal activity, any event that disrupts business processes.

For the control of operational risk of institution, it has Financial Administration Policy, Employee Bylaws, Operational manual, AML, KYC& CFT policy, and Guidelines for AML, KYC&CFT, Suspicious Transaction identification Procedure, Politically exposed person identification procedure, which guides the day to day operation.

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

3) Market Risk

Risks arising out of adverse movements in interest rates and equity prices are covered under Market Risk Management. Market Risk is the potential for loss of earnings or economic value due to adverse changes in financial market rates or prices. Institution exposure to market risk arises principally from customer driven transactions.

4) Liquidity Risk

Liquidity risk is the potential that the Finance Company either does not have sufficient liquid financial resources available to meet all its obligations as they fall due, or can only access these financial resources at excessive cost.

5) Reputational Risk

Reputational risk is a risk of loss resulting from damages to reputation of institution, in lost revenue; increased operating, capital or regulatory costs; or destruction of shareholder value.

Reputational risk is managed by the management committee which are responsible for protecting the institution's reputation locally and has the responsibility to ensure that the Finance Company does not undertake any activities that may cause material damage to the reputation of institution.

6) Employee Benefit Risk

Employee benefit risk is the potential risk of loss due to having to meet shortfall in the Finance Company's defined benefits gratuity and leave encashment schemes.

The gross obligation for gratuity is calculated considering the salary at the time of retirement of the individual staff and number of years' service with the finance. The home leave can be accumulated for maximum period of 60 days for total period served by individual staff. The gross obligation for leave encashment is calculated considering the last drawn salary multiplied by no of eligible days for leave encashment.

7) Internal Control

The Board is committed to managing risks and in controlling its business and financial activities in a manner which enables it to maximize profitable business opportunities, avoid or reduce risks which can cause loss or reputational damage, ensure compliance with applicable laws and regulations and enhance resilience to external events. To achieve this, the Board has adopted policies and procedures of risk identification, risk evaluation, risk mitigation and control/ monitoring.

The effectiveness of the Company's internal control system is reviewed regularly by the Board, its Committees, Management and Internal Audit. The Audit Committee has reviewed the effectiveness of the Finance Company's system of internal control during the year and provided feedback to the Board as appropriate. The Internal Audit monitors compliance with policies/standards and the effectiveness of internal control structures across the Company through its program of business/unit audits. Internal Audit reports are quarterly forwarded to the Audit Committee. The findings of all audits are reported to the Chief Executive Officer and Business Heads for initiating immediate corrective measures.

8) Any Other Risk

Compliance Risk

Compliance risk is the risk of legal or regulatory sanctions, material financial loss, or loss to reputation due to failure to comply with laws, rules and standards.

MFL is committed to follow best practices and market standards in the areas of accountability, transparency and business ethics. The Finance Company aims at a zero tolerance of misconduct and corruption.

Strategic Risk

Strategic risk is the risk in achieving Finance Company's strategic objectives, both from internal and external events and scenarios which prevent from achieving strategic objectives.

Interest Rate Risk

Interest rate risk arises when there is a mismatch between positions, which are subject to interest rate adjustment within a specified period.

AML/CFT Risk

AML/CFT risk is related with providing financial services to money launders and terrorists for channelling of money derived from crime or aimed at funding terrorism.

The strictness of the provisions made in laws and directives reflect the seriousness of this issue; non-compliance of which may cause significant reputational risk as well as may result in adverse consequences

A separate AML, KYC &CFT Unit is established which looks after the effective implementation and compliance of AML, KYC&CFT related prevailing Acts, Rules and Directives.

Hierarchy of fair value measurement of financial assets at fair value

NPR

Particulars	2075-76			2074-2075			2073-74		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Fair Value through profit or loss									
Fair Value through OCI									
Equity investments	98,117,378		-						
Fair Value of Financial Assets – Held at Amortised Cost									
Cash in hand	109,178,643			112,078,435			65,852,700		
Balances with B/FIs			1,659,181,768			1,490,195,211			728,849,166
Money at call and short notice			-			-			-
Interbank placement			-			-			-
Balance at NRB			352,574,286			162,673,859			110,166,266
Derivative financial instrument			-			-			-
Loans & Advances			6,702,692,926			5,269,420,854			3,748,901,012
Government bonds			910,000,000			-			-
Government treasury bills			95,507,320			106,962,317			70,000,000
Equity investments			-			-			-
Other assets			40,743,852			9,735,948			20,059,228
Fair Value of Financial Liabilities – Held at Amortised Cost									
Deposits from customers			4,789,345,587			4,926,739,097			2,663,392,997
Due to Banks			11,100,000			1,177,656,998			1,197,102,303
Debt Securities			-			-			-
Employee related liabilities			19,907,830			18,392,056			11,436,861
Bills payable			-			-			-
Creditors and accruals			12,468,488			3,271,847			3,117,216
Interest payable on deposit			3,409,028			5,004,390			4,755,491
Interest payable on borrowing			-			-			-
Unpaid Dividend			-			-			-
Other liabilities			9,115,348			9,732,271			5,476,424

5.2 Capital Management

i. Qualitative disclosures

The Finance Company has maintained the capital adequacy as per Capital adequacy framework, 2007 (Updated July 2008) as required by Nepal Rastra Bank. The main objective of this framework is to develop a safe and sound financial system by way of sufficient amount of qualitative capital and risk management practices. The total equity of the Finance Company comprises of paid up capital, statutory reserves and other reserves. The Finance Company does not have any other complex or hybrid capital instruments. Capital adequacy ratio as on Ashad end 2076 is 13.34% and 12.47% on core capital and capital fund respectively. Similarly, Capital Adequacy Ratio as per Basel II as on Ashad End 2076 is 15.44 percent and 16.51 percent of Core Capital and Total Capital Fund respectively.

Assessment of capital adequacy of Finance Company is done on regular basis taking into considerations the exposure of bank. Also, the analysis of possible impact on capital adequacy is being done on regular basis taking into consideration the future impacts on assumptive basis. Capital adequacy of Finance Company and impact in capital due to future change in nature and size of business is discussed in Risk Management Committee and is summarized in board. Regular monitoring of nature of business is being done so that unexpected negative impact could not take place in capital adequacy of Finance Company. Reporting to regulatory body is being done as prescribed by compliance department.

The internal capital adequacy assessment process (ICAAP) is a comprehensive process which requires board and senior management oversight, monitoring, reporting and internal control reviews at regular intervals to ensure the alignment of regulatory capital requirement with the true risk profile of the Finance Company and thus ensure long-term safety and soundness of the Finance Company. The key components of an effective ICAAP are discussed below.

a. Board and senior management oversight

Board and senior management oversight management is responsible for understanding the nature and level of risk being taken by the Finance Company and how this risk relates to adequate capital levels. It is also responsible for ensuring that the formality and sophistication of the risk management processes is commensurate with the complexity of its operations. A sound risk management process, thus, is the foundation for an effective assessment of the adequacy of a Finance Company's capital position.

The board of directors of the Finance Company is responsible for setting the Finance Company's tolerance for risks. The board also ensures that management establishes a mechanism for assessing various risks; develops a system to relate these risks to the Finance Company's capital level and sets up a method for monitoring compliance with internal policies. It is equally important that the board instills strong internal controls and thereby an effective control environment through adoption of written policies and procedures and ensures that the policies and procedures are effectively communicated throughout the Finance Company.

b. Sound Capital Assessment

Another crucial component of an effective ICAAP is the assessment of capital. In order to be able to make a sound capital assessment the Finance Company should, at minimum, have the following:

- Policies and procedures designed to ensure that the Finance Company identifies, measures, and reports all material risks;
- A process that relates capital to the level of risk;
- A process that states capital adequacy goals with respect to risk, taking account of the Finance Company's strategic focus and business plan; and
- A process of internal control, reviews and audit to ensure the integrity of the overall management process.

c. Comprehensive assessment of risk

All material risks faced by the Finance Company should be addressed in the capital assessment process. Nepal Rastra Bank recognizes that not all risks can be measured precisely. However, Finance Company should develop a process to estimate risks with reasonable certainties. In order to make a comprehensive assessment of risks, the process should, at minimum, address the following forms of risk.

1. Credit Risk
2. Credit Concentration Risk
3. Operational Risk
4. Market Risk
5. Liquidity Risk

d. Monitoring and reporting

The Finance Company has established an adequate system for monitoring and reporting risk exposures and assessing how the Finance Company's changing risk profile affects the need for capital. The Finance Company's senior management or board of directors, on a regular basis, receives reports on the Finance Company's risk profile and capital needs. These reports allow senior management to:

- Evaluate the level and trend of material risks and their effect on capital levels;
- Evaluate the sensitivity and reasonableness of key assumptions used in the capital assessment measurement system;
- Determine that the Finance Company holds sufficient capital against the various risks and is in compliance with established capital adequacy goals; and
- Assess its future capital requirements based on the Finance Company's reported risk profile and make necessary adjustments to the Finance Company's strategic plan accordingly.

e. Internal Control Review

The Finance Company's internal control structure is essential to a sound capital assessment process. Effective control of the capital assessment process includes an independent review and, where appropriate, the involvement of internal or external audits. The Finance Company's board of directors has a responsibility to ensure that management establishes a system for assessing the various risks, develops a system to relate risk to the Finance Company's capital level, and establishes a method for monitoring compliance with internal policies. The board should regularly verify whether its system of internal controls is adequate to ensure well-ordered and prudent conduct of business. The bank should conduct periodic reviews of its risk management process to ensure its integrity, accuracy, and reasonableness. Key areas that should be reviewed include:

- Appropriateness of the Finance Company's capital assessment process given the nature, scope and complexity of its activities;
- Identification of large exposures and risk concentrations;
- Accuracy and completeness of data inputs into the Finance Company's assessment process;
- Reasonableness and validity of scenarios used in the assessment process; and
- Stress testing and analysis of assumptions and inputs.

5.2.2 Quantitative Disclosures

1. Capital Structure & Capital Adequacy (As per Basel I)

- **Calculation of Capital Adequacy Ratio**

NPR

Risk Weighted Exposures	Current Period
Risk Weighted Exposure for Credit Risk	7,211,942,809
Risk Weighted Exposure for Operational Risk	502,262,028
Total Risk Weighted Exposures	7,714,204,837
Total Core Capital	962,416,628
Total Capital	1,028,909,049

- **Capital Adequacy Ratio**

Capital Adequacy Ratio of the Finance Company as on Ashad 2076 is 13.34 percent & 12.48 percent of Core Capital respectively.

2. Capital Structure & Capital Adequacy (As per Base I II)

- **Core Capital & Breakdown of Its Components**

Particulars	Amount (NPR)
Paid up Equity Share Capital	804,060,210
Irredeemable Non-cumulative preference shares	
Share Premium	660,563
Proposed Bonus Equity Shares	
Statutory General Reserves	70,213,012
Retained Earnings	92,438,158
Un-audited current year cumulative profit/(loss)	
Capital Redemption Reserve	
Capital Adjustment Reserve	
Dividend Equalization Reserves	
Other Free Reserve	
Less: Goodwill	
Less: Deferred Tax Assets	4,955,315
Less: Fictitious Assets	
Less: Investment in equity in licensed Financial Institutions	
Less: Investment in equity of institutions with financial interests	
Less: Investment in equity of institutions in excess of limits	
Less: Investments arising out of underwriting commitments	
Less: Reciprocal crossholdings	
Less: Purchase of land & building in excess of limit and unutilized	
Less: Other Deductions	
Total Core Capital	962,416,628

- **Supplementary Capital & Breakdown of Its Components**

- **Total Qualifying Capital**

Particulars	Amount
Core Capital	962,416,628
Supplementary Capital	66,492,422
Total Capital Fund	1,028,909,050

- **Capital Adequacy Ratio**

Capital Adequacy Ratio of the Finance Company as on Ashad 2076 is 16.51 percent & 15.44 percent of Core Capital respectively.

2. Risk Exposure

NPR

• Risk Weighted Exposures for Credit Risk, Operation Risk, Market Risk

Risk Weighted Exposures	Current Period
Risk Weighted Exposure for Credit Risk	5,953,958,238
Risk Weighted Exposure for Operational Risk	279,345,412
Risk Weighted Exposure for Market Risk	-
Total Risk Weighted Exposures	6,233,303,650

• Risk Weighted Exposures of Credit Risk:

NPR

Categories	Amount(Rs)
Claims on Government & Central Bank	
Claims on Other Financial Entities	
Claims on Domestic Banks that meet capital adequacy requirement	331,836,354
Claims on Domestic Corporate & Securities Firms	785,000,000
Claims on Regulatory Retail Portfolio & Other Retail Portfolio	2,233,201,367
Claims Secured By Residential Properties(over due)	98,660
Claims Secured By Residential Properties	1,080,436,262
Claims Secured By Commercial Real Estate	70,000,000
Past Due Claims	10,515,547
High Risk Claims	1,107,135,443
Investment in equity and other capital instruments of institution listed in stock	96,982,290
Staff Loan Secured by Residential Properties	41,221,756
Other Assets	196,380,559
Off Balance Sheet Items	1,150,000
Total	5,953,958,238

• Total Risk Weighted Exposure Calculation Table

NPR

Risk Weighted Exposures	Current Period
Risk Weighted Exposure for Credit Risk	5,953,958,238
Risk Weighted Exposure for Operational Risk	279,345,412
Risk Weighted Exposure for Market Risk	-
Total Risk Weighted Exposures (Before Adjustment of Pillar II)	6,233,303,650
Less: Supervisory Adjustments (If Any)	
Total Core Capital	962,416,628
Total Capital	1,028,909,049

• Amount of Non-Performing Assets (both Gross and Net):

NPR

Particulars	Gross Amount (Rs)	Loan Loss Provision (Rs)	Net NPL (Rs)
Restructured	-	-	-
Sub-Standard	-	-	-
Doubtful	23,100,000	11,550,000	11,550,000
Loss	201,889,456	201,889,456	-
Total	224,989,456	213,439,456	11,550,000

5.2.3 Compliance With External Requirement

The Finance Company, at all times, has complied the externally imposed capital requirement.

5.3 Classification of Financial assets & financial liabilities

NPR

Financial Assets	Amortized Cost	Fair value through other comprehensive income	Fair value through profit or loss	Total
Cash in hand	109,178,643			109,178,643
Balances with B/FIs	1,659,181,768			1,659,181,768
Money at call and short notice	-			-
Interbank placement	-			-
Balance at NRB	352,574,286			352,574,286
Derivative financial instrument				-
Loans & Advances	6,702,692,926			6,702,692,926
Government bonds	910,000,000			910,000,000
Government treasury bills	95,507,320			95,507,320
Equity investments		98,117,378		98,117,378
Other assets	40,743,852			40,743,852
Total Financial Assets	9,869,878,795	98,117,378	-	9,967,996,173

Financial Liabilities	Amortized Cost	Fair value through profit or loss (FVTPL)		Total
		Held for trading	Designated at FVTPL	
Deposits from customers	4,789,345,587			4,789,345,587
Due to Banks & Financial Institutions	3,976,624,861			3,976,624,861
Due to Nepal Rastra Banks	11,100,000			11,100,000
Debt Securities	-			-
Employee related liabilities	19,907,830			19,907,830
Bills payable	-			-
Creditors and accruals	12,468,488			12,468,488
Interest payable on deposit	3,409,028			3,409,028
Interest payable on borrowing	-			-
Unpaid Dividend	-			-
Liabilities under Finance Lease	-			-
Other liabilities	9,115,348			9,115,348
Total Financial Liabilities	8,821,971,142	-	-	8,821,971,142

5.4 Operating Segment Information

1. General information

- a) Factors that management used to identify the entity's reportable segments
- Based on geographical segment
- b) Description of the types of products and services from which each reportable segment derives its revenues
- Loan & Advances to customer and other ancillary services

2. Information about profit or loss, assets and liabilities

NPR

	Particulars	Province no 1	Province no 2	Province no 3	Province no 5	Sudur Paschim	Ganadaki	Total
a	Revenues from external customers	142,465,087.09	54,279,819.94	654,426,471.95	133,893,921.40	57,838,257.75	29,442,260.22	1,072,345,818.36
b	"Intersegment revenues"		-					-
c	Net Revenue	142,465,087.09	54,279,819.94	654,426,471.95	133,893,921.40	57,838,257.75	29,442,260.22	1,072,345,818.36
d	Interest revenue	137,005,414.75	52,199,660.96	629,346,965.25	128,762,720.81	55,621,729.18	28,313,948.04	1,031,250,438.98
e	Interest expense	47,638,436.22	19,373,167.47	532,091,606.64	50,052,502.88	9,619,865.72	13,709,113.09	672,484,692.01
f	Net interest revenue	89,366,978.53	32,826,493.49	97,255,358.61	78,710,217.93	46,001,863.46	14,604,834.95	358,765,746.97
g	"Depreciation and amortisation"	2,852,914.99	1,086,973.06	13,105,127.21	2,681,274.29	1,158,232.07	589,591.93	21,474,113.54
h	Segment profit /(loss)	86,514,063.55	31,739,520.43	84,150,231.40	76,028,943.64	44,843,631.40	14,015,243.02	337,291,633.43
i	Entity's interest in the profit or loss of associates accounted for using equity method							-
j	Other material non-cash items:							-
	Provision for loan loss	17,945,052.51	6,837,143.33	82,432,248.10	16,865,419.45	7,285,367.90	3,708,578.13	135,073,809.42
k	Impairment of assets	-	-	-	-	-	-	-
l	Segment assets	765,552,363.24	291,678,791.52	7,602,771,014.92	719,494,228.71	310,800,462.16	158,211,336.92	9,848,508,197.47
m	Segment liabilities	342,455,279.41	139,266,609.19	7,812,736,643.41	359,809,120.97	69,153,693.20	98,549,795.65	8,821,971,141.83

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

(a) Revenue

NPR

Total revenues for reportable segment	1,072,345,818
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	1,072,345,818

(b) Profit or loss

NPR

Total profit or loss for reportable segments	337,291,633
Other profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts:	
Profit before income tax	337,291,633

(c) Assets

NPR

Total assets for reportable segments	9,848,508,197
Other assets	-
Unallocated amounts	
Entity's assets	9,848,508,197

(d) Liabilities

NPR

Total liabilities for reportable segments	8,821,971,142
Other liabilities	-
Unallocated liabilities	
Entity's liabilities	8,821,971,142

4. Information about products and services

Revenue from each type of product and services described in point no. 1(b) above

5. Information about geographical areas

Revenue from following geographical areas

NPR

(a)	Domestic	1,072,345,818
	Province 1	142,465,087
	Province 2	54,279,820
	Province 3	654,426,472
	Province 4	
	Province 5	133,893,921
	Sudurpaschim	57,838,258
	Gandaki	29,442,260
(b)	Foreign	-
	Total	1,072,345,818

6. Information about major customers

Revenue from a single external customer doesnot exceed 10 percent or more of the entitys revenue.

5.5 Share options and share based payment

The financial institution does not have any share option and share based payment.

5.6 Contingent liabilities and commitment
Contingent Liabilities:

Where the financial institution undertakes to make a payment on behalf of its customers for guarantees issued for which an obligation to make a payment has not arisen at the reporting date, those are included in these financial statements as contingent liabilities.

Commitments:

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

Details of contingent liabilities and commitments are given in note 4.28.

5.7 Related parties disclosures

Following has been identified as Related Parties for the financial institution under NAS 24 Related Parties:

- Directors
- Key Management Personnel of the Bank
- Relatives of Directors and Key Managerial Personnel

FY 2075-76	FY 2074-75	FY 2073-74
Directors		
Damodar Prasad Gautam	Damodar Prasad Gautam	Damodar Prasad Gautam
Shiva Prasad Sharma Pudasaini	Shiva Prasad Sharma Pudasaini	Shiva Prasad Sharma Pudasaini
Indira Pandit Ghimire	Indira Pandit Ghimire	Indira Pandit Ghimire
Chintamani Gautam	Chintamani Gautam	Chintamani Gautam
Suman Prasad Adhikari	Suman Prasad Adhikari	Suman Prasad Adhikari
	Kamal Kumar Begani	Kamal Kumar Begani
	Rabin Raj Devkota	Rabin Raj Devkota
Key Managerial Personnel		
Santosh Niraula	Santosh Niraula	Santosh Niraula
Narayan Subedi	Narayan Subedi	Narayan Subedi

Transaction during the Year

NPR

Particulars	2075-76	2074-75	2073-74
Directors	703,500.00	562,000.00	392,900.00
Directors Sitting Fees	157,558.82	405,474.16	1,226,777.45
Interest Paid to directors on deposits	21,434.00	36,596.82	45,032.58
Other directors' expenses (if any)			
Total	882,492.82	1,004,070.98	1,664,710.03
Key Management Personnel			
Remuneration and Benefit Paid	14,052,757.64	79,668,958.68	5,833,559.94
Post-Retirement Benefits			
Other Long-term Benefits			
Borrowing during the year			
Interest on Borrowing			
Interest on account balances	49,267.80	48,340.98	29,052.75
Other transactions benefits if any			
Total	14,102,025.44	79,717,299.66	5,862,612.69

Reporting Date Balances

NPR

Particulars	2075-76	2074-75	2073-74
Directors Deposits	1,713,844.80	3,816,963.94	8,255,868.14
KMP Deposits	213,977.47	442,006.12	282,976.27
Borrowings			
Other Receivable payables if any			
Total	1,927,822.27	4,258,970.06	8,538,844.41

5.8 Merger and acquisition

The financial institution has not undertaken any mergers and acquisition during the year.

5.9 Additional disclosures of non consolidated entities

Not Applicable

5.10 Events after reporting date.

The financial institution monitors and assess events that may have potential impact to qualify as adjusting and / or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are discloses in the notes with possible financial impact, to the extent ascertainable. There are no material events that have occurred subsequent to 31 Ashad 2076 till the signing of this financial statement.

5.11 Disclosure of effect of transition from previous GAAP to NFRSs

5.11.1. Reconciliation of equity

Particulars	Explanatory Note	" As at 01.04.2074 (Date of Transition) "	" As at 32.03.2075 (End of last period presented under previous GAAP) "	" As at 31.03.2076 "
Total equity under Previous GAAP		806,707,950	911,612,377	951,481,043
Adjustments under NFRSs:				
Impairment on loan and advances		-	-	-
Fair value & employees benefit accounting of staff loan		-	-	
Lease accounting		-	-	-
Measurement of investment securities measured at fair value		-	-	1,135,088
Measurement of investment securities measured at fair value in associates		-	-	-
Dividend Income from Associates				-
Revaluation of property & equipment		-		
Recognition of investment property	1	41,345,733	41,345,733	36,345,733
Amortisation of debt securities issued		-		
Deferred tax		0	(0)	3,754,204
Defined benefit obligation of employees		-	-	-
Goodwill/Bargain purchase gain		-		
Interest income		-	-	44,864,449
Share Issue Expenses			-	
Proposed Dividend	2	2,287,511	23,317,746	-
Total Adjustment to equity		43,633,244	64,663,479	86,099,474
Total Equity under NFRSs		850,341,194	976,275,856	1,037,580,517
		-	-	11,043,461

5.11.2. Reconciliation of profit or loss

NPR

Particulars	Explanatory Note	" As at 32.03.2075 (End of last period presented under pre- vious GAAP) "	" As at 31.03.2076 "
Previous GAAP		91,342,611	39,868,665
Adjustments under NFRSs:			
Interest income	3	1,958,042	47,201,097
Impairment of loan and advances		-	-
Employees benefit amortisation under staff loan	4	(1,958,042)	(2,336,648)
Defined benefit obligation of employee		-	-
Operating lease expense		-	-
Provision for Investment		-	-
Income from Investment in Associates		-	-
Gain on Sales of Share Investment Clas- sified to OCI		-	-
Current Tax on Gain on Sales of Share Investment Classified to OCI		-	-
Dividend from Associates		-	-
Amortisation expense of debt securities		-	-
Other operating income		-	-
Interest expense		-	-
Depreciation & Amortisation		-	-
Share Issue Expenses Directly change to equity	5	978,924	468,995
Share Issue Expenses Directly change to equity- Tax Impact	6	(293,677)	(140,699)
Others		-	-
NBA Provision		-	(5,000,000)
Deferred Tax		(0)	4,094,730
Share Issue Expenses		-	-
Total Adjustment to profit or loss		685,247	44,287,476
Profit or loss under NFRSs		92,027,858	84,156,141
Other Comprehensive Income		-	794,562
Total Comprehensive income under NFRSs		92,027,858	84,950,703

Notes:

1. Adjustment of Provision of NBA as per NFRS
2. Proposed dividend shall not be accounted as per NFRS
3. Adjustment of Accrued Interest Receivable as per NFRS
4. Staff Loan Amortisation as per NFRS
5. Share Issue Expenses directly charged to Equity
6. Tax effect of share issue expenses directly charged to equity

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

NPR

Assets	"Explanatory Note"	As at 01.04.2074 (Date of Transition)			As at 32.03.2075 (End of last period presented under previous GAAP)			As at 31.03.2076		
		Previous GAAP	Effect of Transition to NFRS	Opening NFRS SFP	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS
Cash and Cash Equivalents		794,701,866	-	794,701,866	1,602,273,646	-	1,602,273,646	1,768,360,411	-	1,768,360,411
Due from Nepal Rastra Bank		110,166,266	-	110,166,266	162,673,859	-	162,673,859	352,574,286	-	352,574,286
Placement with Bank and Financial Institutions		-	-	-	-	-	-	-	-	-
Derivative Financial Instruments		-	-	-	-	-	-	-	-	-
Other Trading Assets		-	-	-	-	-	-	-	-	-
Loans and Advances to BFIs		30,690,000	-	30,690,000	-	-	-	777,429,589	-	777,429,589
Loans and Advances to Customers	1	3,543,940,480	47,924,175	3,591,864,655	5,043,205,288	80,469,998	5,123,675,286	5,492,431,889	152,012,070	5,644,443,959
Investment Securities		70,000,000	-	70,000,000	105,438,315	1,524,002	106,962,317	1,102,489,610	1,135,088	1,103,624,698
Current Tax Assets		19,838,118	-	19,838,118	9,191,911	-	9,191,911	19,838,118	21,812,758	41,650,876
Investment in Subsidiaries		-	-	-	-	-	-	-	-	-
Investment in Associates		-	-	-	-	-	-	-	-	-
Investment Property	2	-	41,345,733	41,345,733	-	41,345,733	41,345,733	-	36,345,733	36,345,733
Property and Equipment	3	42,351,612	(6)	42,351,606	46,739,281	(4)	46,739,276	56,026,226	(11,043,464)	44,982,762
Goodwill and Intangible Assets		1,064,318	-	1,064,318	921,875	0	921,875	1,194,962	0	1,194,962
Deferred Tax Assets		470,469	0	470,469	596,652	(0)	596,652	1,201,111	3,754,204	4,955,315
Other Assets		81,053,631	(47,924,175)	33,129,455	104,685,957	(81,993,996)	22,691,961	201,905,982	(128,960,376)	72,945,606
Total Assets		4,694,276,759	41,345,727.50	4,735,622,487	7,075,726,782	41,345,733	7,117,072,515	9,773,452,185	75,056,013	9,848,508,197

Liabilities	"Explanatory Note"	As at 01.04.2074 (Date of Transition)			As at 32.03.2075 (End of last period presented under previous GAAP)			As at 31.03.2076		
		Previous GAAP	Effect of Transition to NFRS	Opening NFRS SFP	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS
Due to Bank and Financial Institutions		1,054,822,019	-	1,054,822,019	1,078,848,667	-	1,078,848,667	3,976,624,861	-	3,976,624,861
Due to Nepal Rastra Bank	4	25,892,843	116,387,441	142,280,284	30,357,000	68,451,330	98,808,330	-	11,100,000	11,100,000
Derivative Financial Instruments		-	-	-	-	-	-	-	-	-
Deposits from Customers		2,779,780,438	(116,387,442)	2,663,392,997	4,995,190,427	(68,451,330)	4,926,739,097	4,800,445,587	(11,100,000)	4,789,345,587
Borrowings		250,000,000	(250,000,000)	-	-	-	-	1,470,000,000	(1,470,000,000)	-
Current Tax Liabilities		-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-
Deferred Tax Liabilities		-	-	-	-	-	-	-	-	-
Other Liabilities		27,073,509	(2,287,516)	24,785,993	59,718,310	(23,317,746)	36,400,564	44,900,693	1	44,900,694
Debt Securities Issued		-	-	-	-	-	-	-	-	-
Subordinated Liabilities		-	-	-	-	-	-	-	-	-
Total Liabilities		4,137,568,809	(252,287,516)	3,885,281,293	6,164,114,405	(23,317,746)	6,140,796,659	10,291,971,141	(1,469,999,999)	8,821,971,142
Equity										
Share Capital		767,841,210	(43,462,710)	724,378,500	804,060,210	-	804,060,210	804,060,210	-	804,060,210
Share Premium		-	-	-	660,563	-	660,563	660,563	-	660,563
Retained Earnings	5	1,032,891	87,095,954	88,128,845	49,875,807	64,663,479	114,539,286	89,744,473	2,693,685	92,438,158
Reserves	6	37,833,849	-	37,833,849	57,015,797	-	57,015,797	57,015,797	72,362,328	129,378,125
Total Equity Attributable to Equity Holders		806,707,950	43,633,244	850,341,194	911,612,377	64,663,479	976,275,856	951,481,043	75,056,013	1,026,537,055
Non Controlling Interest		-	-	-	-	-	-	-	-	-
Total Equity		806,707,950	43,633,244	850,341,194	911,612,377	64,663,479	976,275,856	951,481,043	75,056,013	1,026,537,055
Total Liabilities and Equity		4,944,276,759	(208,654,272)	4,735,622,487	7,075,726,782	41,345,733	7,117,072,515	11,243,452,184	(1,394,943,987)	9,848,508,197

Notes:

1. Adjustment of Accrued Interest Receivable as per NFRS
2. Adjustment of Provision of NBA as per NFRS
3. Due depreciation charged as per SLM
4. Due Refinance from NRB
5. Due to transfer of Regulatory Adjustment
6. Due to transfer of Regulatory Adjustment

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

NPR

Particulars	Explanatory Note	As at 31.03.2075 (End of last period presented under previous GAAP)		
		Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS
Interest Income		748,197,837	1,958,042	750,155,879
Interest Expense		(542,174,137)	-	(542,174,137)
Net Interest Income		206,023,700	(1,958,042)	207,981,742
Fee and Commission Income		39,028,325	-	39,028,325
Fee and Commission Expense		885,321	662,834	1,548,155
Net Fee and Commission Income		38,143,004	662,834	37,480,170
Net Interest, Fee and Commission Income		244,166,704	(1,295,208)	245,461,912
Net Trading Income		-	-	-
Other Operating Income		25,571,336	-	25,571,336
Total Operating Income		269,738,040	(1,295,208)	271,033,248
Impairment Charge/ (Reversal) for Loans and Other Losses		19,399,211	-	19,399,211
Net Operating Income		250,338,829	(1,295,208)	251,634,037
Operating Expense				
Personnel Expenses		61,929,915	1,958,042	63,887,957
Other Operating Expenses		48,376,403	(1,641,758)	46,734,645
Depreciation & Amortisation		9,959,840	(0)	9,959,840
Operating Profit		130,072,670	(978,924)	131,051,594
Non Operating Income		530,000	-	530,000
Non Operating Expense		-	-	-
Profit before share of results of Associates & Joint Ventures		130,602,670	(978,924)	131,581,594
Share of Results of Associates & Joint Venture			-	-
Profit before income tax		130,602,670	(978,924)	131,581,594
Income Tax Expense				
Current Tax		39,386,242	293,677	39,679,920
Deferred Tax		(126,183)	0	(126,183)
Profit for the Period		91,342,611	(685,247)	92,027,858
Other Comprehensive Income, Net of Income Tax				
a) Items that will not be reclassified to profit or loss				
• Gains/(losses) from investment in equity instruments measured at fair value		-	-	-
• Gains/(losses) on revaluation		-	-	-
• Actuarial gain/(losses) on defined benefit plans		-	-	-
• Income tax relating to above items		-	-	-
Net other comprehensive income that will not be reclassified to profit or loss		-	-	-

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 Period, Net of Income Tax		-	-	-
Total Comprehensive Income for the Period		91,342,611	(685,247)	92,027,858

Notes:

1. Adjustment of Accrued Interest Receivable
2. Technical Service Fee adjustment
3. Adjustment of Staff Bonus
4. Adjustment of share issue expenses and technical service fee

5.11.5. Effect of NFRSs adoption for statement of cash flows

NPR

Particulars	As at 32.03.2075		
	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS
Net cash flows from operating activities	472,884,061	325,691,714	798,575,775
Net cash flows from investing activities	(438,388,335)	412,792,287	(25,596,048)
Net cash flows from financing activities	216,443,452	(181,851,400)	34,592,052
Net increase/(decrease) in cash and cash equivalent	250,939,178	556,632,600	807,571,779
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-	-
Cash and cash equivalent at the beginning of the period	1,295,853,706	(501,151,840)	794,701,866
Cash and cash equivalent at the end of the period	1,546,792,884	55,480,760	1,602,273,644

Other Disclosures

Corporate Social Responsibility Fund

NRB Directive 6 requires BFIs to create Corporate Social Responsibility Fund and appropriate an amount equivalent to 1% of net profit annually into this fund for covering expenditure related to CSR activities in the subsequent year. Accordingly, the Bank had opening reserve of NPR 1,425,321. No CSR expenses has been occurred during the year. This year, bank has also appropriated 1% of net profit i.e. NPR 731,127 and therefore total fund in this amount is NPR 2,156,448 and shown as Other Reserve in Statement of Changes in Equity.

NPR

Particulars	As at 16 July 2019	As at 16 July 2018
Opening CSR Fund	1,425,321	511,895
Add : 1% of profit this year	731,127	913,426
Less : CSR Expenses	-	-
Closing CSR Fund	2,156,448	1,425,321

Employee's Training Fund

NRB Directive 6 requires BFIs to incur expenses towards employee training and development equivalent to at least 3% of the preceding year's total staff expenses which amounts NPR 1,466,089 (excluding staff bonus). Total training expense of this year amounted to NPR 1,564,010.

NPR

Particulars	As at 16 July 2019	As at 16 July 2018
Opening Training Fund	-	-
Add : 3% of Last year staff expenses	1,466,089	864,877
Actual Staff Training Expenses	1,564,010	886,436
Closing Training Fund	-	-

Non Performing Assets

The Finance's non performing assets stood at 3.49% as at balance sheet date. The total non performing assets as at Balance sheet date is NPR 228,539,456 and loan loss provision calculated as per NRB Directives is NPR 280,819,377.

NPR

Particulars	This Year	Previous Year
Performing loan	6,322,141,400	5,075,803,356
Good	6,289,611,718	5,016,306,507
Watch List	32,529,682	59,496,850
Non-Performing Loan(NPL)	228,539,456	113,147,499
Sub Standard	3,550,000	16,646,419
Doubtful	23,100,000	16,867,527
Bad	201,889,456	79,633,553
Gross Loans and Advances	6,550,680,856	5,188,950,855

Non Banking Assets

Non-Banking Assets are the assets obtained as security for loans & advances and subsequently taken over by the finance in the course of loan recovery. Such assets are booked at fair market value or total amount due from the borrower, whichever is lower.

NPR

Name & Address of Borrower	Date of Assuming of Non Banking Assets	Total Non Banking Assets
Adrit General Suppliers Koteshwor-35 Kathmandu	22/03/2073	2,350,510
Mukunda prasad Parajuli Saapin - 4 kavre	22/03/2073	2,267,181
Januka Publication Minbhawan -34 , Kathmandu	22/03/2073	5,802,162
New Ishwori Books & Stationery Minbhawan -34 , Kathmandu	22/03/2073	25,905,880
Total		36,325,733

Manjushree Finance Limited

Comparison of Statement of Financial Position As on 31st Ashad 2076

Particulars	Notes	As per Unaudited 31 Ashad 2076	As per Audited 31 Ashad 2076	As per Audited		Reasons for Variance
				In Amount	%	
Assets						
Cash and cash equivalent	4.1	1,768,360,411	1,768,360,411	-	0.00	
Due from Nepal Rastra Bank	4.2	352,574,286	352,574,286	-	0.00	
Placement with Bank and Financial Institutions	4.3	-	-	-		
Derivative financial instruments	4.4	-	-	-		
Other trading assets	4.5	97,824,056	-	97,824,056	100.00	Now Measured through SOCI
Loan and Advances to B/FIs	4.6	792,850,000	777,429,589	15,420,411	1.94	
Loans and advances to customers	4.7	5,572,721,905	5,644,443,959	(71,722,054)	-1.29	Adjustment of AIR
Investment in securities	4.8	1,103,331,376	1,103,624,698	(293,322)	-0.03	Change in calculation of fair value
Current Tax Assets	4.9	77,041,427	41,650,876	35,390,551	45.94	Adjustment of Income Tax Provision
Investment in subsidiaries	4.10	-	-	-		
Investment in Associates	4.11	-	-	-		
Investment property	4.12	36,345,732	36,345,733	(0)	0.00	
Property and equipment	4.13	56,160,863	44,982,762	11,178,101	19.90	SLM
Goodwill and Intangible Assets	4.14	1,194,964	1,194,962	2	0.00	SLM
Deferred tax assets	4.15	312,330	4,955,315	(4,642,985)	-1486.56	DTL Created
Other assets	4.16	199,824,404	72,945,606	126,878,798	63.50	Regrouping of other assets
Total Assets		10,058,541,754	9,848,508,197	210,033,557	2.09%	
Liabilities						
Due to Bank and Financial Institutions	4.17	3,776,624,861	3,976,624,861	(200,000,000)	-5.30	Reclassification of Due to NRB
Due to Nepal Rastra Bank	4.18	211,100,000	11,100,000	200,000,000	94.74	Reclassification of Due to BFIS
Derivative Financial instruments	4.19	-	-	-		
Deposit from customers	4.20	4,789,345,587	4,789,345,587	-	0.00	
Borrowings	4.21	-	-	-		
Current Tax Liabilities	4.9	-	-	-		
Provisions	4.22	-	-	-		
Deferred tax liabilities	4.15	-	-	-		
Other liabilities	4.23	100,889,184	44,900,694	55,988,490	55.50	Net off incometax payable
Debt securities issued	4.24	-	-	-		
Subordinated Liabilities	4.25	-	-	-		
Total liabilities		8,877,959,632	8,821,971,142	55,988,490	0.63%	
Equity						
Share Capital	4.26	804,060,210	804,060,210	-	0.00	
Share Premium		660,563	660,563	-	0.00	
Retained Earning		211,043,163	92,438,158	118,605,005	56.20	Due to transfer of regulatory adjustment
Reserves	4.27	164,818,186	129,378,125	35,440,062	56	Due to transfer of regulatory adjustment
Total equity attributable to equity holders		1,180,582,122	1,026,537,055	154,045,067	13.05	
Non-controlling interests		-	-	-	-	
Total equity		1,180,582,122	1,026,537,055	154,045,067	13	
Total liabilities and equity		10,058,541,754	9,848,508,197	210,033,557	14%	
Contingent liabilities and commitment	4.28		-	-	-	
Net assets value per share			127.67			

Manjushree Finance Limited

Comparison of Statement of Profit or Loss For the year ended 31 Ashad 2076

Particulars	Notes	As per Unaudited 31 Ashad 2076	As per Audited 31 Ashad 2076	As per Audited		Reasons for Variance
				In Amount	%	
Interest Income	4.29	1,014,460,540	1,031,250,439	(16,789,899)	(1.66)	Adjustment of AIR
Interest Expense	4.30	(672,484,692)	(672,484,692)	-	-	
Net interest income		341,975,848	358,765,747	(16,789,899)	(4.91)	
Fees and Commission Income	4.31	35,617,559	41,095,379	(5,477,820)	(15)	Regrouping of other operating income
Fees and Commission Expense	4.32		19,400	(19,400)		
Net fee and Commission income		35,617,559	35,617,559	-	-	
Net interest fee and commission income		377,593,407	377,593,407	-	-	
Net Trading Income	4.33	841,766	841,766	-	-	Measured through SOCI
Other Operating Income	4.34	5,477,820	-	5,477,820	100.00	Regrouping of other operating income to Fee & Commission
Total operating income		383,912,994	383,912,994	-	-	
Impairment charge/(reversal) for loans and other losses	4.35	55,063,383	135,073,809	(80,010,426)	(145.31)	Additional loan loss provision made
Net Operating income		328,849,610	328,849,610	-	-	
Operating expenses						
Personal Expense	4.36	82,889,969	82,193,379	696,590	1	Adjustment of leave provision gratuity and staff bonus
Other Operating Expenses	4.37	57,188,157	57,155,684	32,473	0	
Depreciation and amortisation	4.38	10,430,653	21,474,114	(11,043,461)	(105.88)	SLM method
Operating Profit		178,340,832	178,340,832	-	-	
Non operating income	4.39	5,000,000	-	5,000,000	100	NBA write back
Non operating expense	4.40	-	-	-		
Profit before share of results of Associates & Joint Ventures		183,340,832	178,340,832	5,000,000	2.73	
Share of Results of Associates & Joint Venture		-	-	-		
Profit before income tax		183,340,832	178,340,832	5,000,000	2.73	
Income tax expense	4.41	50,151,782	30,832,060	19,319,722	38.52	Due to change in above adjustment
Current tax		49,867,460	35,531,249	14,336,211	28.75	
Deferred tax income		284,322	(4,699,189)	4,983,511	1,752.77	
Profit for the period		133,189,050	147,508,772	(14,319,722)	(10.75)	
Profit attributable to:						
Equity holders of the bank		133,189,050	147,508,772	(14,319,722)	(10.75)	
Non-controlling interest		-	-	-		
Profit for the period		133,189,050	147,508,772	(14,319,722)	(10.75)	
Earnings per share:						
Basic earnings per share		16.56	9.52			
Diluted earnings per Share						

Manjushree Finance Limited

Comparative Statement of Other Comprehensive Income For the year ended 31st Ashad 2076

	Notes	As per Unaudited 31 Ashad 2076	As per Audited 31 Ashad 2076	As per Audited		Reasons for Variance
				In Amount	%	
Profit for the period		133,189,050	73,112,680	60,076,369	45.11	
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		0.00	1,135,088	(1,135,088)		Recognised through P & L
• Gains/(losses) on revaluation			-	-		
• Actuarial gain/(losses) on defined benefit plans			-	-		
• Income tax relating to above items			(340,527)	340,527		
Net other comprehensive income that will not be reclassified to profit or loss			794,562	(794,562)	-	
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 period, net of Income Tax		-	794,562	(794,562)		
Total comprehensive income for the period		133,189,050	73,907,242	59,281,807	45.11	
Total comprehensive income attributable to:		-	-			
Equity holders of the Bank		133,189,050	73,907,242	59,281,807	44.51	
Non-controlling interest		-	-	-	-	
Total Comprehensive income for the period		133,189,050	73,907,242	59,281,807	45.11	


नेपाल राष्ट्र बैंक
वित्त कम्पनी सुपरिवेक्षण विभाग

केन्द्रीय कार्यालय
 बानुबाटार, काठमाडौं
 फोन : ४४१९८०४/४४१९२५०
 फ्याक्स : ४४१९१५८
 ईमेल : fsidreportsfc@nrb.org.np
 Web : www.nrb.org.np
 पोष्ट बक्स : ७३

पत्रसंख्या:- त्रि.कं.सु.वि./अफसाइट/एजिएम/०९/२०७६-७७/२३८ मिति २०७६/०९/०७
मञ्जुश्री फाइनेन्स लिमिटेड
नयाँ बानेश्वर, काठमाडौं।

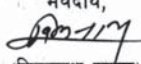
विषय: लाभांश घोषणा/वितरण तथा वित्तीय विवरण प्रकाशन सम्बन्धमा।

महाशय,

तहाँबाट पेश गरिएको आ.व.२०७५/७६ को वित्तीय विवरणहरू र संलग्न अनुसूचीहरू, लेखापरिक्षण प्रतिवेदन एवं लेखापरिक्षकले पेश गरेको लङ्गफर्म अडिट रिपोर्टको आधारमा आ.व. २०७५/७६ को वार्षिक हिसाब वार्षिक साधारण सभामा स्वीकृतिको लागि पेश गरी सार्वजनिक गर्न मात्र र प्रस्तावित नगद लाभांश रु. ७,८७,९७,९००।५८ र बोनस शेरर रु. १,४०,७१,०५३.६८ प्रचलित कानुनी व्यवस्थाको पालना गरी वार्षिक साधारण सभाबाट स्वीकृत भए पश्चात् मात्रै वितरण गर्न देहायको निर्देशन सहित सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु।

१. यस बैंकले दिएका निर्देशन पालना गर्न तथा लेखापरीक्षण प्रतिवेदनमा उल्लेख गरिएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिने व्यवस्था मिलाउनुहुन।
२. सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण ऐन, २०६४ (दोस्रो संशोधन २०७०), सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण नियमावली, २०७३ तथा नेपाल राष्ट्र बैंकबाट जारी भएको एकीकृत निर्देशन तथा परिपत्रका व्यवस्थाहरूको पूर्ण पालना गर्न संचालक समिति र प्रमुख कार्यकारी अधिकृतको ध्यानाकर्षण गराइन्छ।
३. यस बैंकबाट जारी एकीकृत निर्देशन, २०७६ को निर्देशन नं. १२ को बुँदा नं. १० बमोजिमको अवस्थामा रहेका ऋणीहरू र सो सँग सम्बन्धित संचालक, प्रोप्राइटर तथा धन जमानीकर्ताहरूलाई कालोसुचीमा समावेश गर्न कर्जा सुचना केन्द्रमा सिफारिश गर्नुहुन।

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

भवदीय,

 (खिलनाथ दहाल)
 सहायक निर्देशक

बोधार्थ :

- नेपाल राष्ट्र बैंक,
 १. बैंक तथा वित्तीय संस्था नियमन विभाग।
 २. वित्त कम्पनी सुपरिवेक्षण विभाग, प्रतिवेदन कार्यान्वयन इकाई, मञ्जुश्री फाइनेन्स लिमिटेड।

उपरोक्त निर्देशनको सम्बन्धमा यस फाइनेन्सको प्रतिउत्तर

- तहाँको निर्देशन पूर्ण पालना गरिने र प्रतिवेदनमा भएका कैफियत दोहोरिन नदिने प्रतिबद्धता व्यक्त गर्दछौं।
- सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण ऐन, २०६४ (दोस्रो संशोधन २०७०) सम्पत्ति शुद्धीकरण (मनी लाउण्डरिङ्ग) निवारण नियमावली २०७३, तथा नेपाल राष्ट्र बैंक बाट जारी भएको निर्देशन तथा परिपत्रका व्यवस्थाहरूको पालना गरिँदै आएकोमा त्यसको पूर्ण पालना गर्न संचालन समिति र प्रमुख कार्यकारीको पूर्ण ध्यान रहेको र रहनेछ।
- तहाँबाट जारी एकीकृत निर्देशन २०७६ को निर्देशन नं. १२ को बुँदा नं. १० बमोजिम ऋणीहरूलाई कालो सुचीमा समावेश गरि सकिएको छ।

मञ्जुश्री फाइनेन्स लिमिटेडको प्रबन्धपत्र संशोधन सम्बन्धी तीनमहले प्रस्ताव

सि.नं.	हाल भएको प्रावधान	संसोधन गर्नुपर्ने प्रावधान	संसोधन गर्नुपर्ने कारण
१.	५ (ख) वित्तीय संस्थाको तत्काल जारी गर्ने शेयर पूँजी रु. ८०,४०,६०,२१०।- (असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) हुनेछ ।	५. (ख) वित्तीय संस्थाको तत्काल जारी गर्ने शेयर पूँजी रु. ८१,८१,३१,२६४।- (एकासी करोड एकासी लाख एकतीस हजार दुई सय चौसठ्ठी रुपियाँ) हुनेछ ।	सञ्चालक समितिले प्रस्ताव गरे बमोजिम बोनस शेयर वितरण गरे पश्चात हुन आउने पूँजी बृद्धिलाई समायोजन गर्ने गरि पूँजी बढाउनु पर्ने भएकाले ।
२.	५ (ग) वित्तीय संस्थाको तत्काल चुक्ता पूँजी रु. ८०,४०,६०,२१०।- (असी करोड चालिस लाख साठी हजार दुई सय दश रुपियाँ) हुनेछ ।	५.(ग) वित्तीय संस्थाको चुक्ता पूँजी रु. ८१,८१,३१,२६४।- (एकासी करोड एकासी लाख एकतीस हजार दुई सय चौसठ्ठी रुपियाँ) हुनेछ ।	सञ्चालक समितिले प्रस्ताव गरे बमोजिम बोनस शेयर वितरण गरे पश्चात हुन आउने पूँजी बृद्धिलाई समायोजन गर्ने गरि पूँजी बढाउनु पर्ने भएकाले ।

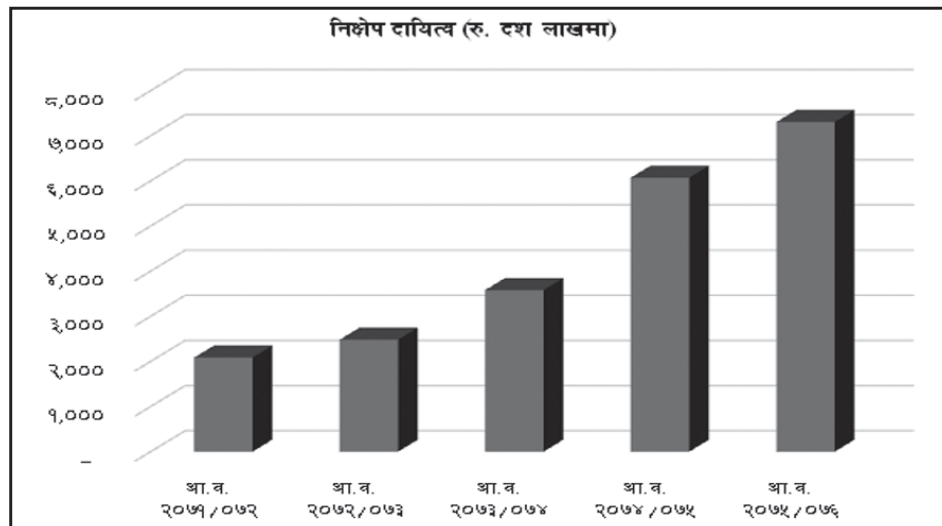
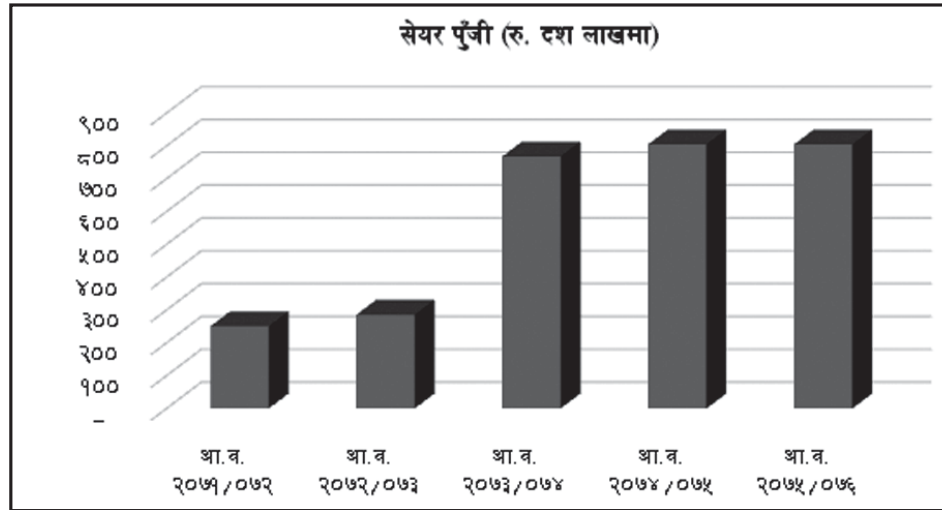
मञ्जुश्री फाइनेन्स लिमिटेडको नियमावली संशोधन सम्बन्धी तीनमहले प्रस्ताव

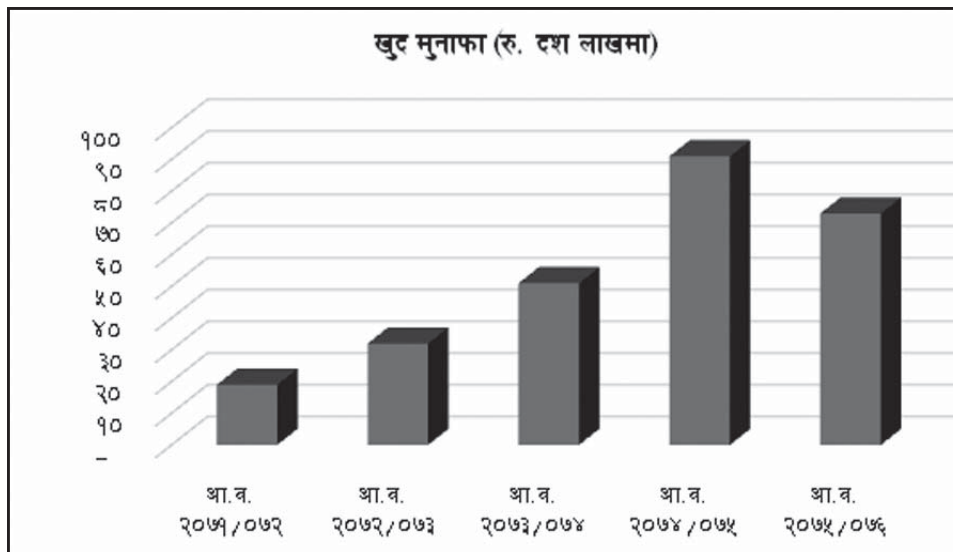
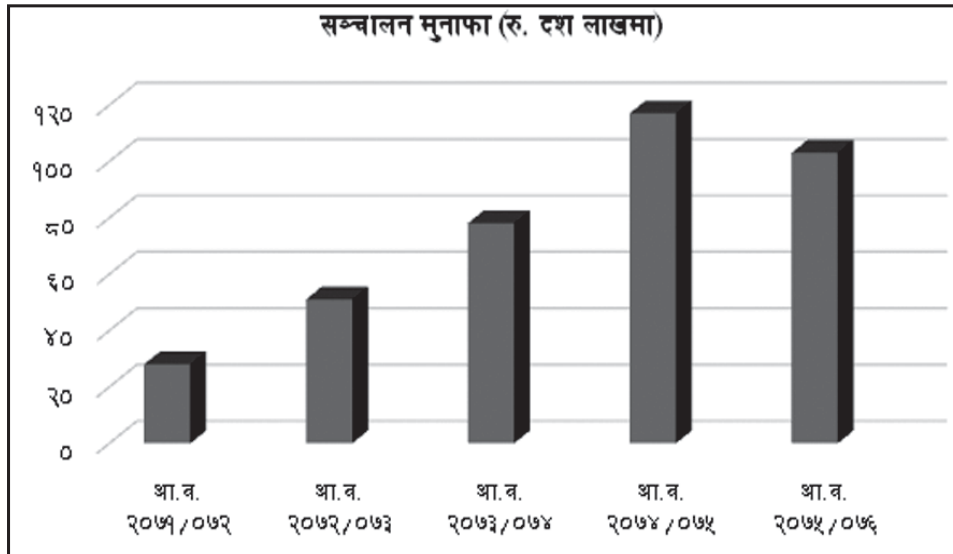
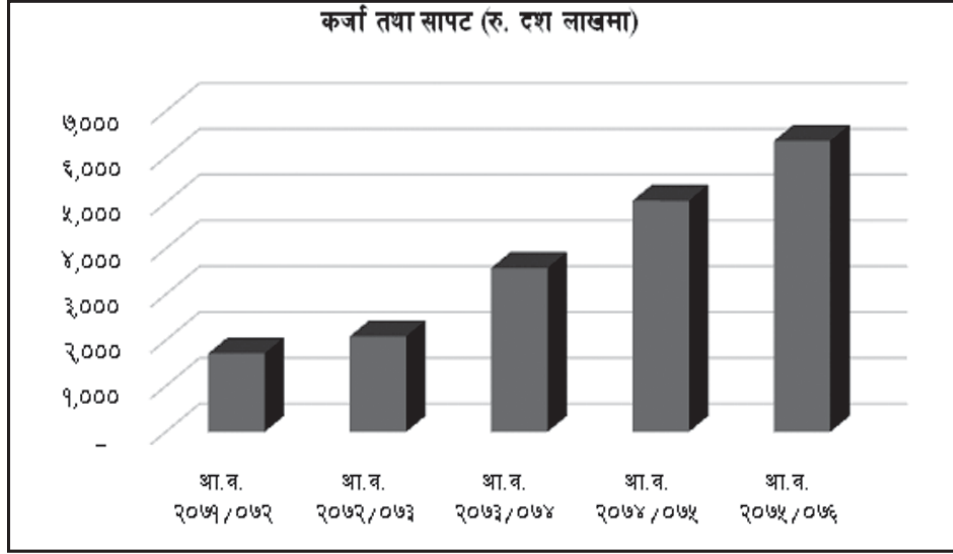
सि.नं.	हाल भएको प्रावधान	संसोधन गर्नुपर्ने प्रावधान	संसोधन गर्नुपर्ने कारण
१.	नियम २९ उपनियम (१) को खण्ड (ख) सञ्चालक समितिको बैठकमा उपस्थित भए वापत पाउने बैठक भत्ता (प्रति बैठक) अध्यक्षको रु. ६,५००।- र सदस्यको रु. ५,५००।- हुनेछ ।	नियम २९ उपनियम (१) को खण्ड (ख) सञ्चालक समितिको बैठकमा उपस्थित भए वापत पाउने बैठक भत्ता (प्रति बैठक) अध्यक्षको रु. १३,०००।- र सदस्यको रु. ११,०००।- हुनेछ ।	२०७३ साल पछि भत्ता वृद्धि नगरि एको कारण समयानुकुल भत्ता वृद्धि गर्नु आवश्यक भएकोले ।

मञ्जुश्री फाईनान्स लिमिटेडको वित्तीय भलकहरु

यस वित्तीय संस्थाले विगत पांच (५) आर्थिक वर्षहरुमा हासिल गरेका मुख्य उपलब्धिहरुको प्रगति सूचकाङ्कहरु देहाय बमोजिम रहेका छन् :

विवरण	आ.व. २०७१/०७२	आ.व. २०७२/०७३	आ.व. २०७३/०७४	आ.व. २०७४/०७५	आ.व. २०७५/०७६
सेयर पुँजी (रु. दशलाखमा)	२५०	२८५	७६७	८०४	८०४
निक्षेप दायित्व (रु. दशलाखमा)	२,०८७	२,४८४	३,५८४	६,०७४	७,३०७
कर्जा तथा सापट (रु. दशलाखमा)	१,७१०	२,०८०	३,५७४	५,०४३	६,३४९
सञ्चालनमुनाफा (रु. दशलाखमा)	२८	५१	७८	११७	१०३
खुदमुनाफा (रु. दशलाखमा)	१९	३२	५१	९१	७३
प्रति सेयर आमदानी (रु)	८८६	१३१४	७०७	११३६	९१२
प्रति सेयर बजार मूल्य (रु)	१८८	३८५	१५७	११७	११७
कर्मचारी संख्या	४३	४२	१०५	१३५	१५२





व्यवस्थापन समूह



सन्तोष निरौला
प्रमुख कार्यकारी अधिकृत



नारायण सुवेदी
नायब प्रमुख कार्यकारी अधिकृत



विकास राज शाक्य
प्रबन्धक- संचालन



सुनिल जंग शाही
प्रबन्धक-सूचना प्रविधि



मनोज गौतम
प्रमुख - कर्जा, मुख्य शाखा



संगीता डंगोल
प्रमुख-कर्जा प्रशासन



बिजय राज पाण्डे
प्रमुख-आन्तरिक लेखा परीक्षण



शर्मिला कायस्थ
प्रमुख-मानव संशाधन



हेम राज ओम्हा
प्रमुख-जोखिम व्यवस्थापन



सन्दीप सुवेदी
प्रमुख - लेखा तथा प्रशासन



स्तेता पाण्डे
बजार प्रबर्धन अधिकृत



प्रिस्का थापा
बजार प्रबर्धन अधिकृत

शाखा प्रबन्धक



अमय मुडमरी
प्रबन्धक- नारायणगढ शाखा



प्रसन्न गर्तौला
प्रबन्धक- न्युरोड शाखा



रश्मी श्रेष्ठ
प्रबन्धक- बुटवल शाखा



हेम राज बिनाडी
प्रबन्धक- धनगढी शाखा



रतिना श्रेष्ठ
प्रबन्धक- इटहरी शाखा



मावना खरेल
प्रबन्धक- बिराटनगर शाखा



अमित श्रेष्ठ
प्रबन्धक- नेपालगन्ज शाखा



भेषराज देवकोटा
प्रबन्धक- धरान शाखा



किशन रञ्जित परियार
प्रबन्धक- पोखरा शाखा



सगल पौडेल
प्रबन्धक- बिरगंज शाखा



नेपाल राष्ट्र बैंकबाट 'ज' वर्गको इजाजतपत्र प्राप्त संस्था

अंकार विल्डिङ (दोस्रो तल्ला) नयाँ बानेश्वर, काठमाडौं, नेपाल
जि.पि.ओ. बक्स २३१७०, काठमाडौं,

फोन नं.: ९७७-१-४७८२५१७, ४७८४१७०, फ्याक्स: ९७७-१-४७८२५३४
web: www.manjushreefinance.com, Email: info@manjushreefinance.com.np

शाखाहरु:

नारायणगढ शाखा

कमलनगर, नारायणगढ, चितवन

फोन नं.: ९७७-५६-५७९२०३, फ्याक्स: ९७७-५६-५७०९३४

न्यूरोड शाखा

महालक्ष्मी कम्प्लेक्स (दोस्रो तल्ला), न्यूरोड, काठमाडौं

फोन नं.: ९७७-१-४२२२१०३, फ्याक्स: ९७७-१-४२२२१५७

बुटवल शाखा

पाल्यारोड, बुटवल, रुपन्देही

फोन नं.: ९७७-७१-५४५९९३/१४, फ्याक्स: ९७७-७१-५४५९९५

धनगढी शाखा

चौराहा, धनगढी, कैलाली

फोन नं.: ९७७-९१-५२६८६६, फ्याक्स: ९७७-९१-५२६८६७

इटहरी शाखा

धरान लाइन, इटहरी

फोन नं.: ९७७-०२५-५८४२८६, फ्याक्स: ९७७-२५-५८५९४५

बिराटनगर शाखा

महेन्द्र चोक, बिराटनगर

फोन नं.: ९७७-२१-५२११९४/९५, फ्याक्स: ९७७-२१-५२१२१२

नेपालगन्ज शाखा

सुर्खेत रोड, नेपालगन्ज, बाँके

फोन नं.: ९७७-८१-५२७५०८/५०९, फ्याक्स: ९७७-८१-५२४४०९

धरान शाखा

महेन्द्र पथ, धरान

फोन नं.: ९७७-२५-५३०२०३/२३८, फ्याक्स: ९७७-२५-५३२६६२

पोखरा शाखा

न्यू रोड, पोखरा

फोन नं.: ९७७-६१-५२४२१३/२१४, फ्याक्स: ९७७-६१-४२४३०९

बिरगंज शाखा

आदर्शनगर, बिरगंज

फोन नं.: ९७७-५१-५३२०३७