



MANJUSHREE FINANCE LIMITED

मञ्जुश्री फाइनेन्स लिमिटेड

नेपाल राष्ट्र बैंकबाट 'A' वर्गको इजाजतपत्र प्राप्त संस्था

15<sup>th</sup>

ANNUAL REPORT

पन्ध्रौं वार्षिक प्रतिवेदन

आ.व. २०७८/७९ (2021/022)



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## संचालक समिति



इन्दिरा पण्डित घिमिरे

अध्यक्ष



यादव अधिकारी  
संचालक



सुमन प्रसाद अधिकारी  
संचालक



रामहरि शर्मा  
संचालक



चिन्तामणि गौतम  
संचालक



दिलमान सिंह चन्द  
संचालक



अरुण न्यौपाने  
स्वतन्त्र संचालक

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



नारायण सुवेदी  
प्रमुख कार्यकारी अधिकृत



विकास राज शाक्त  
कम्पनी सीचव

श्री सञ्चालक समिति,  
मञ्जुश्री फाईनान्स 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 फाईनान्स लिमिटेडको शेयरधनीको हैसियतले मिति २०७९ पुस २९ गते (तदनुसार  
जनवरी १३, २०२३), शुक्रवारका दिन हुने पन्ध्रौं वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी  
हुन नसक्ने भएकोले उक्त सभामा भाग लिनको 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 रजिस्टर्ड कार्यालय, अंकार भवन,  
नयाँबानेश्वर, काठमाण्डौमा पेश गरी सक्नु पर्नेछ

**प्रवेश -पत्र**

शेयरधनीको नाम : श्री.....

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

मञ्जुश्री फाईनान्स लिमिटेडको पन्ध्रौं 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**  
**नयाँ बानेश्वर, काठमाण्डौ**  
**पन्ध्रौं वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना**  
**(प्रथम पटक प्रकाशित मिति २०७९।०९।०८)**

मिति २०७९ साल पौष ०७ गते बिहीवार बसेको सञ्चालक समितिको २३७ औं बैठकको निर्णय बमोजिम यस मञ्जुश्री फाइनेन्स लिमिटेडको पन्ध्रौं वार्षिक साधारण सभा निम्न लिखित विषयहरू उपर छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि अनुरोध गर्दै यो सूचना प्रकाशित गरिएको छ ।

**सभा हुने मिति, समय र स्थान :**

मिति : २०७९ पौष २९ गते शुक्रवार (तदनुसार १३ जनवरी २०२३)

समय : विहान ११:०० बजे

स्थान: थापागाउँ ब्याङ्केट, थापागाउँ, नयाँबानेश्वर, काठमाण्डौ ।

**पन्ध्रौं वार्षिक साधारण सभामा छलफलका लागि प्रस्तुत गरिने प्रस्तावहरू :**

**(क) सामान्य प्रस्ताव :**

१. आर्थिक वर्ष २०७८/०७९ को सञ्चालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने ।
२. लेखापरिक्षकको प्रतिवेदन सहित २०७९ आषाढ मसान्तको वासलात एवं आ.व. २०७८/०७९ को नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू उपर छलफल गरि पारित गर्ने ।
३. कम्पनी ऐन, २०६३ को दफा १११ अनुसार लेखापरिक्षण समितीको सिफारिसमा आर्थिक वर्ष २०७९/८० को लागि लेखापरिक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने । (वहालवाला लेखापरिक्षक श्री पि. एल. आर. जि. एशोसिएट्स चार्टर्ड एकाउण्टेन्टस् पुनः नियुक्त हुन योग्य हुनु हुन्छ) ।
४. संस्थापक समूहका शेयरधनिहरूको तर्फबाट निर्वाचित सञ्चालकहरू मध्येका एक जना सञ्चालकज्यूले दिनु भएको राजिनामा स्वीकृत भए पश्चात् निजको बाँकी अवधिको कार्यकालका लागि नियुक्त हुनु भएका सञ्चालकज्यूको नियुक्तिका सम्बन्धमा सञ्चालक समितिबाट भएको निर्णयलाई अनुमोदन गर्ने ।

**(ख) विशेष प्रस्तावहरू :**

१. यस वित्तीय संस्था र अन्य कुनै पनि उपयुक्त बैंक वा वित्तीय संस्थाहरू एक आपसमा गाभ्ने गाभिने (MERGER) गर्ने वा प्राप्ती (Acquisition) गर्ने तथा बैदेशिक 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 प्राप्त 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 :**



सञ्चालक समितिको आज्ञाले  
(कम्पनि सचिव)

## पन्ध्रौं वार्षिक साधारण सभा सम्बन्धी थप जानकारी :

१. यस संस्थाको पन्ध्रौं वार्षिक साधारण सभाको प्रयोजनका लागि यस संस्थाको शेयर दाखिल खारेजको काम २०७९ साल पौष महिना १५ गते का दिन बन्द रहनेछ। नेपाल स्टक एक्सचेन्ज लि. तथा सिडिएस एण्ड क्लियरिङ लिमिटेडमा मिति २०७९/०९/१५ गते भन्दा अघिल्लो दिनसम्म कारोबार भई मिति २०७९/०९/२४ गते कार्यालय समय भित्र यस संस्थाको शेयर रजिष्ट्रार श्री एन आई बि एल एस क्यापिटल लिमिटेडको कार्यालय लाजिम्पाट, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी किताबमा कायम शेयरधनीहरूले सो पन्ध्रौं वार्षिक साधारण सभामा भाग लिन योग्य हुने छन्।
२. यस संस्थाको पन्ध्रौं वार्षिक साधारण सभामा भाग लिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार श्री एनआईबिएल एस क्यापिटल लिमिटेडको कार्यालय, काठमाण्डौ वा यस संस्थाको रजिष्टर्ड कार्यालय, अंकार भवन, नयाँवानेश्वर, काठमाण्डौ मा प्रोक्सी फाराम दर्ता गरी सक्नु पर्नेछ। पन्ध्रौं 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 एनआईबिएल एस क्यापिटल लिमिटेडको कार्यालय, काठमाण्डौ वा यस संस्थाको रजिष्टर्ड कार्यालय, अंकार भवन, नयाँवानेश्वर, काठमाण्डौमा दर्ता गरी सक्नु पर्नेछ।
३. यस संस्थाको पन्ध्रौं वार्षिक साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरि सकेपछि सम्बन्धित शेयरधनी सभामा उपस्थित हुनु भएमा शेयरधनिको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ।
४. नाबालक तथा अशक्त शेयर धनिहरूको तर्फबाट यस संस्थाको शेयर लगत किताबमा संरक्षकको रूपमा नामदर्ता भएको व्यक्तिले पन्ध्रौं वार्षिक साधारण सभामा भाग लिन वा प्रतिनिधि (प्रोक्सी) तोक्न सक्नु हुनेछ।
५. शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका पन्ध्रौं वार्षिक साधारण सभा हुने दिन १० बजे देखि सभा चालु रहेसम्म यस संस्थाको रजिष्टर्ड कार्यालय, अंकार भवन, नयाँवानेश्वर, काठमाण्डौमा खुल्ला राखिनेछ।
६. यस संस्थाको पन्ध्रौं वार्षिक साधारण सभाका सम्बन्धमा अन्य आवश्यक जानकारीका लागि यस संस्थाको रजिष्टर्ड कार्यालय, अंकार भवन, नयाँवानेश्वर, काठमाण्डौमा सम्पर्क राख्नुहुन अनुरोध गरिन्छ।

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## मञ्जुश्री फाइनेन्स लिमिटेडको पन्ध्रौं वार्षिक साधारण सभामा प्रस्तुत अध्यक्षको मन्तव्य

### आदरणीय शेयरधनी महानुभावहरु,

यस मञ्जुश्री फाइनेन्स लिमिटेडको पन्ध्रौं वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरुमा सर्वप्रथम सञ्चालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु। विश्वव्यापी रुपमा फैलिएको कोभिड-१९ तथा यसका विभिन्न भेरिएण्टको महामारी एवं रुस र यूक्रेन यूद्धले विशेष परिस्थिति श्रृजना गरे कारण उत्पन्न आर्थिक तरलताको स्थितिले हामी र हाम्रो देशलाई समेत अप्ठेरो स्थितिमा पुर्याउँदा पनि त्यस्तो विषम परिस्थितिसँग डटेर सामना गर्दै विगतका वर्षभै यस संस्थाले आर्थिक वर्ष ०७८/७९ मा पनि विभिन्न शाखा कार्यालयहरु समेत विस्तार गर्दै उत्कृष्ट कार्य सम्पादन गरेको कुरा जानकारी गराउन पाउँदा म अत्यन्तै हर्षितरहेको छु।

विगतका वर्षमा भै यस वर्षमा पनि बैंक तथा वित्तिय संस्थाहरुमा रहेको तीव्र प्रतिस्पर्धाका बिच यस मञ्जुश्री फाइनेन्स लिमिटेडले वित्तीय क्षेत्रमा आफ्नो सफल तथा फरक पहिचानलाई निरन्तरता दिन सक्षम रहेको व्यहोरा यहाँहरुलाई विदितै छ। हामीले खर्च र पूँजी दुवैको व्यवस्थापनमा कुशलता कायम राख्दै आयलाई दरिलो, सुरक्षित र दिगो तरिकाले वृद्धि गरेका छौं। यसका लागि आ-आफ्नो ठाँउबाट महत्वपूर्ण योगदान पुऱ्याउनु हुने सम्पूर्ण शेयरधनी महानुभावहरु, ग्राहकवर्गहरु, संस्थाका कर्मचारीहरु, शुभेच्छुक तथा अन्य सम्पूर्ण सम्बद्ध निकायहरुलाई समेत विशेष धन्यवाद ज्ञापन गर्दछु।

संस्थाले आ.व. ०७८/०७९ मा रु. १०,९३,४६,०८७- (अक्षरेपी दस करोड त्रियान्नव्वे लाख छयालिस हजार सतासी रुपियाँ) खुद मुनाफा गर्न सफल भए पनि अधिल्लो आर्थिक वर्षमा राम्रै बोनस शेयर तथा लाभांश वितरण गरि संस्थाको पूजिगत अवस्थालाई समेत सुदृढ बनाईएको हुँदा हाल देशमा कायम रहेको आर्थिक तरलताको स्थितिलाई समेत मध्यनजर गरी यस आर्थिक वर्षमा मुनाफा वितरण नगरी संस्थाको संचित मुनाफालाई बढाई संस्थाको आर्थिक स्थितिलाई बलियो बनाउने सोच राखिएको व्यहोरा समेत यस सम्मानित/गरिमामय सभालाई सादर जानकारी गराउँदै संस्थाको उत्तरोत्तर प्रगतिको लागि निरन्तर लागि पर्न समेत सदैब प्रतिबद्ध रहेको व्यहोरा सम्मानित/गरिमामय सभालाई जानकारी गराउन चाहन्छु।

बैंक तथा वित्तिय संस्थाहरुमा रहेको तीव्र प्रतिस्पर्धाले समग्र अर्थतन्त्र र व्यक्तिको जीवनयापनमा अहम भूमिका खेल्ने र देशको आर्थिक वृद्धिमा टेवा पुऱ्याउने हुनाले यस संस्थाले पनि त्यस तर्फ सजग रहँदै हाम्रा ग्राहकवर्गहरुलाई आवश्यक सेवाहरु सरल र सर्वसुल भढङ्गले प्रदान गर्न प्रतिबद्ध रही संस्थागत सामाजिक उत्तरदायित्व अन्तरगत हाम्रो समुदायहरुको दिगो आर्थिक र सामाजिक विकासको प्रवर्द्धन गर्न योगदान दिँदै आएको र भोलिका दिनमा पनि यसलाई निरन्तरता दिनेमा थप विश्वास दिलाउन चाहन्छौं। यस संस्थाले आवश्यक प्रविधि, जोखिम ब्यवस्थापन, कर्मचारी ब्यवस्थापन, सुदृढ, विश्वसनीय एवं उत्कृष्ट सेवा सुविधाहरु आदिमा जोड दिँदै आएको र संस्थाले परिस्कृत Core Banking Software लागु गरेकोले यसले संस्थालाई सबल, सक्षम, र उत्कृष्टबनाउन मदत गरेको हुँदा भोलिका दिनमा पनि सोलाई निरन्तरता दिने र विस्तारै संस्थाको सेवालालाई प्रविधि मैत्री बनाउँदै लानेमा विश्वास दिलाउन चाहन्छु।

यस गरिमामय सभामा उपस्थित शेयरधनी महानुभावज्यूहरु एवं अतिथिज्यूहरु प्रति हार्दिक कृतज्ञता व्यक्त गर्दै यहाँहरुबाट प्राप्त निरन्तरको 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 गर्न चाहन्छु। साथै, बैंकको सञ्चालक समितिको मार्गदर्शन, कर्मचारी वर्गहरुको मेहनत, लगनशीलता, शेयरधनी महानुभावहरु, अन्य शुभचिन्तक एवं सरोकारवालाहरुबाट प्राप्त विश्वास एवं सुझावहरु निरन्तर र यथावत कायम र हनेमा समेत विश्वस्त छु। यस गरिमामय पन्ध्रौं वार्षिक साधारण सभामा यहाँहरुलाई पुनः स्वागत गर्दै सम्बन्धित सबैको उत्तरोत्तर उन्नति र प्रगतिको कामना गर्दछु।

धन्यवाद।

**इन्दिरा पण्डित घिमिरे**

**अध्यक्ष**

## मञ्जुश्री फाइनेन्स लिमिटेडको पन्ध्रौं वार्षिक साधारण सभामा प्रस्तुत संचालक समितिको प्रतिवेदन

### आदरणीय शेयरधनी महानुभावहरु,

यस मञ्जुश्री फाइनेन्स लिमिटेडको कार्य सम्पादन आर्थिक वर्ष २०७८/७९ मा पनि उत्कृष्ट रही सही दिशानिर्देश तथा कुशल 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 अझ 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 बैकिङ क्षेत्रमा रहेका विविध प्रतिकुलता र कोभिड-१९ ले श्रृजना गरेको विषम परिस्थितिका बावजुद पनि आफ्नो व्यवसाय सुदृढ गरी मुनाफा वृद्धिलाई निरन्तरता दिंदै आएको यथार्थ सबैका सामु छर्लङ्गै छ । यस संस्थाले गरेको प्रगति र संस्था सञ्चालनमा देखिएका चुनौतिहरु एवं समग्र बैकिङ कार्यहरुको समिक्षा र पुनरावलोकन गर्न कम्पनी ऐन, २०६३ र नेपाल राष्ट्र बैंकबाट जारी गरिएको निर्देशनहरुको अधिनमा रही तयार भएको २०७९ आषाढ मसान्तको यस संस्थाको वासलात, आर्थिक वर्ष २०७८/७९ को नाफा-नोक्सान हिसाव, अन्य विस्तृत आम्दानीको विवरण, नगद प्रवाह विवरण तथा अन्य सम्पूर्ण वित्तीय विवरणहरु गरिमामय सभाको स्वीकृतिका लागि प्रस्तुत गर्न पाउँदा सञ्चालक समिति हर्सित 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 हुने व्यहोरा गरिमामय सभा समक्ष सादर अवगत गराउँदछौ ।

रु. हजारमा

विवरण	आ.व. २०७७/७८	आ.व. २०७८/७९	बृद्धि/(कमी) (प्रतिशतमा)
निक्षेप	९७,९९,९८२	१,१४,३७,२३६	१६।८१
लगानी	४७,०२,३६७	१८,४७,९१९	(६०।७२)
कूल कर्जा	८०,४९,०९९	१,०७,७४,२९५	३४।००
कूल व्याज आम्दानी	९,४९,५६७	१४,६६,२१२	५४।४१
संचालन मुनाफा	७,०८,१२६	१,५७,४१६	(७७।७७)
खुद मुनाफा	४,९७,२३२	१,०९,३४६	(७८।०९)

उल्लेखित आ.व. को आर्थिक कारोवारलाई सिंहावलोकन गर्दा सो अवधिमा यस संस्थाले कर्जा विस्तार ३४ प्रतिशत तथा निक्षेप परिचालन १६.८१ प्रतिशत बृद्धि गर्न सफल भएको र संस्थाको कुल व्याज आम्दानीमा उच्च बृद्धि हासिल गर्न सफल भए पनि हाल यस संस्थाको खुद मुनाफा भने बढाउन नसकिएकोमा आगामी दिनमा यसमा सुधार गर्न सक्ने ठाउँ रहेको छ । यस संस्था कर्जाको गुणस्तर प्रति पूर्ण सजग रहदै अनुशासित ढंगले कर्जा विस्तार गर्न सफल भएको छ । उपरोक्त तालिकाबाट देशमा विद्यमान प्रतिकुल व्यवसायिक वातावरण तथा र कोभिड-१९ ले श्रृजना गरेको विषम परिस्थितिका बावजुद पनि संस्थाले सन्तोषजनक उपलब्धि हासिल गर्न सफल भएको छ, जसलाई शेयरधनी महानुभावहरुले सकारात्मक रुपमा लिनु हुनेछ भन्ने विश्वास लिएका छौ ।

## संस्थाको कारोवारमा राष्ट्रियतथा अन्तर्राष्ट्रियआर्थिक क्षेत्रको प्रभाव :

अघिल्ला वर्षहरु भै समीक्षा वर्षमा पनि विश्व अर्थतन्त्रले विविध किसिमका आरोह अवरोहहरु पार गरे । हाल विश्व व्यापी रुपमा फैलिएको कोभिड-१९ को महामारीले विश्वलाई नै आक्रान्त पारेको र विभिन्न देशहरुका बीचमा रहेको आपसी द्वन्दका कारण विश्वको आर्थिक वृद्धिलाई प्रत्यक्ष रुपमा असर पार्नेमा दुई मत नहोला । विश्वव्यापी रुपमा फैलिएको कोभिड-१९ का विभिन्न भेरिएण्टको महामारी एवं रुस र यूक्रेन युद्धले विशेष परिस्थितिले गर्दा एकातर्फ अधिकांश मुलुकहरुमा राजस्व परिचालन संकुचित भएको छ भने अर्कोतर्फ सार्वजनिक खर्चमा भएको बढोत्तरीका कारण कुल गार्हस्थ्य उत्पादनसँग सार्वजनिक ऋणको अनुपात विश्वव्यापी रुपमा बढेको छ । कोभिड-१९ एवं यसका विभिन्न भेरिएण्ट तथा अन्य विविध प्रकृतीको संक्रमणका लहरहरु बारम्बार दोहोरिने प्रवृत्तिले आर्थिक क्रियाकलापहरु प्रत्यक्ष रुपमा प्रभावित भएका छन् । यद्यपि यस संस्था साना तथा मझौला ग्राहक केन्द्रित व्यवसायमा केन्द्रित रहेको कारण अपेक्षित रुपमा व्यापार वृद्धि गर्न सफल रहेको छ ।

## चालु आ.व.को २०७९ असोज मसान्त सम्मको संस्थाको उपलब्धि :

विवरण	रु. हजारमा
निक्षेप	१,१८,२३,५११
कूल कर्जा	१,०९,८४,०४०
सञ्चालन मुनाफा	७१,१३७

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

## भावी योजना

- कर्जा तथा निक्षेप वृद्धिको लागि नयाँ नयाँ प्रकृतिका सेवाहरु शुरु गर्ने,
- अन्य सुविधामा केन्द्रित रहने,
- दीर्घकालिन रुपमा सम्पत्ति वृद्धि गर्नका लागि प्रमुख निक्षेप आधारहरुको सिर्जना गर्ने,
- संस्थागत निक्षेप भन्दा उपभोक्ता उन्मुख निक्षेपको आकार बढाउने ।
- संस्थाको सेवालाई प्रविधि मैत्री बनाई सरल र सहज बनाउँदै लाने ।
- व्यक्तिगत लगानीलाई भन्दा व्यवसायिक लगानीलाई प्राथमिकता दिने ।

## संस्थाको व्यवसायिक सम्बन्ध

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

## सञ्चालक समिति र अन्य समितिहरु

नेपाल राष्ट्र बैंकको निर्देशन र बैंक तथा वित्तीय संस्था सम्बन्धी ऐन २०७३, को दफा २६ र २७ मा भएको व्यवस्था अनुसार सञ्चालक समितिले आफ्नो जवाफदेहीतामा सञ्चालक संयोजक हुने गरी विभिन्न समिति तथा उपसमितिहरु गठन गरी संस्थाको नियमित क्रियाकलापहरुलाई नजिकबाट नियाली जोखिमहरुलाई कम गर्न र ग्राहक तथा शेयरधनीहरुको हितलाई सर्वोपरी मानी संस्थालाई अगाडि बढाउन निर्देशन दिने गरेको छ ।

## मानव संशाधन

कर्मचारीहरु संस्थाका अमूल्य सम्पत्ति हुन् भन्ने मान्यतालाई आत्मसात गर्दै यस संस्थाको मानव संशाधन सम्बन्धी नीति तर्जुमा गरिएको छ। कर्मचारीको स्तर बृद्धिका लागि प्रशिक्षण दिने, विभिन्न गोष्ठी, सेमिनारहरुमा भाग लिन पठाउने कार्यलाई निरन्तरता दिइएको छ। संस्थाको मानव संशाधन विकासमा कर्मचारीहरुको वार्षिक कार्य सम्पादन मूल्यांकन गरी सोही बमोजिम निजहरुको स्तर, पारिश्रमिक एवं सुविधा बृद्धि गर्ने परिपाटी लिइएको छ। यसका अतिरिक्त यो संस्था सदैव योग्य, दक्ष, लगनशील तथा इमान्दार कर्मचारीहरु नियुक्त गर्ने र त्यस्ता योग्य कर्मचारीहरुलाई संस्थाको सेवामा कायमै राख्न उत्प्रेरित गर्नेमा प्रतिबद्ध छ। संस्थामा कार्यरत कर्मचारीहरुलाई 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 मार्ग दर्शनको रूपमा रहेको मनन गर्दै सोही अनुरूप सञ्चालक समितिका काम कारवाहीहरु अगाडी बढाइएका छन्। यस संस्थाका अन्य सबै क्रियाकलापहरु पारदर्शी रूपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवं सो को अनुभूति गराउन संस्था सदैव कृयाशिल छ। यस संस्थाले नेपाल राष्ट्र बैंक एवं सम्बन्धित निकायहरुबाट समय समयमा जारी भएका नीति निर्देशनलाई सजगताका साथ कार्यान्वयन गर्दै आएको छ। साथै यसले अवलम्बन गरेको नीति, सबल व्यवस्थापन एवं कर्मचारीहरुको अथक परिश्रमको परिणाम स्वरूप आगामी दिनहरुमा संस्थाले अभूत बढी उपलब्धि हासिल गर्ने छ भन्ने हामीले विश्वास लिएका छौं।

## आन्तरिक नियन्त्रण प्रणाली

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

## वित्तीय संस्थाको कारोवारलाई असर पार्ने मुख्य कुराहरु

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

यस संस्थाको कर्जा तथा सापट र लगानी खराब भई हुन सक्ने जोखिमहरुको 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 जोखिमहरुबाट 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 सञ्चालक समितिको प्रतिक्रिया**

आ.व. २०७८/७९ को लेखापरीक्षण प्रारम्भिक प्रतिवेदनमा औल्याइएका कैफियतहरु उपर कार्यवाही भइसकेको छ। यस्ता कमजोरीहरु अगामी दिनमा दोहरिन नदिन व्यवस्थापनलाई आवश्यक निर्देशन दिइएको छ।

### **लेखापरीक्षण, वासलात र अन्य विवरण**

आ.व. २०७८/७९ 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 सहभागितामुलक छलफल एवं समर्थन पछि उक्त विवरणहरु अनुमोदित हुनेछ भन्ने विश्वास लिएको छु।

### **लेखापरीक्षकको नियुक्ति**

लेखापरीक्षक पि.एल.आर.जि. एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्सले आर्थिक वर्ष २०७८/७९ को यस संस्थाको लेखापरीक्षण सु-सम्पन्न गर्नु भएकोमा धन्यवाद ज्ञापन व्यक्त गर्दछु। साथै कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०७९/८० को लागि लेखापरीक्षक पनि यसै सभाबाट नियुक्ति गर्नुपर्ने व्यहोरा पनि प्रस्तुत गर्दछु। (वर्तमान लेखापरिक्षक पि.एल.आर.जि. एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स पुनः नियुक्त हुन योग्य हुनुहुन्छ।)

### **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 एक्सचेन्ज लि. तथा आदरणीय ग्राहकवर्ग तथा समस्त सरोकारवालाहरु प्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछौं। साथै संस्थालाई यस उचाइमा पुऱ्याउन सहयोग गर्ने व्यवस्थापन तथा कर्मचारीहरुलाई धन्यवाद ज्ञापन गर्दछौं।

धन्यवाद।

### **संचालक समितिको तर्फबाट**

**इन्दिरा पण्डित (घिमिरे)**

**अध्यक्ष**

## कम्पनी ऐन, २०६३ को दफा १०८(४) अनुसारको तिवरण :

- (क) विगत वर्षको कारोवारको सिंहावलोकन,  
वार्षिक प्रतिवेदनमा उल्लेख छ ।
- (ख) राष्ट्रियतथा अन्तराष्ट्रिय 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,  
समिक्ष अवधिमा संस्थाको सञ्चालक समितिमा हेरफेर भई देहाय बमोजिमका सञ्चालकहरु रहनु भएको छ ।

क्र. सं.	सञ्चालकको नाम, थर	ठेगाना	पद	नियुक्ति मिति	कैफियत
१.	इन्दिरा पण्डित (घिमिरे)	चितवन जिल्ला भरतपुर म.न.पा. वडा नं. २०	अध्यक्ष सञ्चालक	२०७७/०९/२९	मिति २०७७/०९/२९ मा बसेको संचालक समितिको १९औं बैठकबाट चयन हुनु भएको ।
२.	सुमन प्रसाद अधिकारी	भापा जिल्ला भद्रपुर न.पा. वडा नं. १५,	सञ्चालक	२०७८/११/०६	मिति २०७८/११/०६ मा बसेको संचालक समितिको २९औं बैठकबाट नियुक्त हुनु भएको ।
३.	यादब अधिकारी	का. जि. का. म. न. पा. वडा नं. ४ सुकेधारा	सञ्चालक	२०७७/०९/२९	
४.	रामहरी शर्मा	कलैया-५ वारा हाल का.जि.का.म.न.पा. वडा नं. ७ चावहिल	सञ्चालक	२०७७/०९/२९	
५.	रविन राज देवकोटा	सल्यान जिल्ला शिवरथ-८ हाल बागचौर गाउँपालिका वडा नं. ५	सञ्चालक	२०७७/०९/२९	मिति २०७८/११/०६ मा बसेको संचालक समितिको २९औं बैठकमा व्यक्तिगत कारण जनाई दिनु भएको राजिनामा स्वीकृत भएको ।
६.	चिन्तामणी गौतम	दाङ्ग जिल्ला घोराही न.पा वडा नं. १० नारायणपुर	सञ्चालक	२०७६/०९/२९	
७.	दिलमान सिंह चन्द	सल्यान जिल्ला छत्रेश्वरी गाउँपालिका वडा नं. १	सञ्चालक	२०७६/०५/१८	
८.	अरुण न्यौपाने	दाङ्ग जिल्ला घोराही न.पा. वडा नं. ११ हापुर	स्वतन्त्र सञ्चालक	२०७७/०४/०२	मिति २०७७/०४/०२ मा बसेको संचालक समितिको १८औं बैठकबाट स्वतन्त्र सञ्चालकका रूपमा नियुक्त हुनु भएको ।

- (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 बाण्डफाण्ड गर्न सिफारिश गरिएको रकम  
 आर्थिक वर्ष २०७८/७९ मा मुनाफा वितरण नगरी संस्थाको संचित मुनाफालाई बढाई संस्थाको आर्थिक स्थितिलाई थप बलियो बनाउने सोच राखिएको ।
- (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 २०७८/७९ मा कुनै शेयर जफत गरेको छैन ।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र त्यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक वर्षको 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 वर्ष २०७८/७९ 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 वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले संस्थालाई उपलब्ध गराएको जानकारी,  
 संस्थाको आधारभूत शेयरधनीहरुले संस्थालाई कुनै व्यहोरा जानकारी नगराएको जानकारी गराउँदछौ ।
- (ड) विगत आर्थिक वर्षमा वित्तीय संस्थाका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्व विवरण र वित्तीय संस्थाको शेयर कारोवारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट वित्तीय संस्थाले प्राप्त गरेको जानकारी,

सञ्चालक तथा पदाधिकारीहरु	शेयरको स्वामित्वको विवरण (कित्तामा)
इन्दिरा पण्डित घिमिरे	३,३१२
यादव अधिकारी	९३१
सुमन प्रसाद अधिकारी	९,४७,७७९
रामहरी शर्मा	८२६
चिन्तामणी गौतम	१३,५१६
दिलमान सिंह चन्द	५०४
अरुण न्यौपाने	नभएको
नारायण सुवेदी, प्रमुख कार्यकारी अधिकृत	नभएको

यस संस्थाका सञ्चालक तथा पदाधिकारीहरुले यस संस्थाको शेयर कारोवारमा संलग्न नरहेको व्यहोरा जानकारी गराउँदछौ ।

- (ढ) विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा,  
 यस संस्था कुनै सम्भौताहरुमा सञ्चालक तथा निजको निजको 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 खरीद बापत कम्पनीले भुक्तानी गरेको रकम, हालसम्म यस संस्थाले आफ्नो शेयर आफैले खरीद 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,  
आ. व. ०७८/०७९ मा कर्मचारी खर्च (बोनस समेत रु.१८,४२,०२,९२९।- (अठार करोड वयालिस लाख दुई हजार नौ सय उनान्तीस रुपियाँ मात्र) र कार्यालय सञ्चालन खर्च रु. ११,८८,६९,६५५।- (एघार करोड अठासी लाख उनान्सत्तरी हजार छ सय पचपन्न रुपियाँ मात्र) गरी कुल व्यवस्थापन खर्च रु. ३०,३०,७२,५८४।- (तीस करोड तीस लाख बहत्तर हजार पाँच सय चौरासी रुपियाँ मात्र) 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 दिलमान सिंह चन्द सदस्य  
३) श्री मानिक महर्जन सदस्य सचिव  
ख) समितिका सदस्यहरूलाई बैठक भत्ता बाहेक कुनै पारिश्रमिक र सुविधा प्रदान गरिएको छैन । सदस्य सचिव बाहेक संयोजक र सदस्यलाई प्रति बैठक भत्ता रु. १०,०००।- प्रदान गरिएको छ ।  
ग) आ.व. २०७८।७९ मा ८ 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 ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक 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 सञ्चालकहरू, 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) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम,  
क) यस संस्थाको सञ्चालकको बैठक भत्ता वार्षिक रु. २०,५८,०००।  
ख) प्रमुख कार्यकारी अधिकृतको मासिक तलब रु. ४,९०,००० ।  
ग) व्यवस्थापन समूहको खर्च रु. २,१०,३५,७१० ।

## टिप्पणी

- क) अध्यक्ष तथा सञ्चालकलाई 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 सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा, प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाइएको छ ।
- (म) अन्य आवश्यक कुराहरु, केही छैन ।

## मञ्जुश्री फाइनेन्स लिमिटेडको

### धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६(२) सँग सम्बन्धित अनुसूची १५ बमोजिमको वार्षिक विवरण

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 मुद्धा दायर भएको भए ।
    - यस संस्थाको कर्जासँग सम्बन्धीत बाहेक अन्य मुद्धा दर्ता नभएको
  - (ख) संगठित संस्थाका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्धा दायर गरेको व भएको भए,
    - मुद्धा दर्ता नभएको ।
  - (ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्धा 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 रहि कारोबार गरि रहेको
  - (ख) आ.व. २०७८/०७९ मा संगठित संस्थाको शेयरको अधिकता, न्युनतम र अन्तिम मुल्यका साथै कुल कारोबार, शेयर संख्या र कारोबार दिन:

त्रैमासिक	अधिकतम मुल्य	न्युनतम मुल्य	अन्तिम मुल्य	कुल कारो बार दिन	कुल कारो बार संख्या	कुल कारोबार शेयर संख्या
प्रथम त्रैमासिक	१४५६	९७०	१०५०	५७	४४,०३२	५७,३०,०४६
दोस्रो त्रैमासिक	१२२५	६५०	७५८	५९	३६,८५३	३५,२८,३२४
तेस्रो त्रैमासिक	८३०	४९०	५००	५८	२०,९४०	१६,०७,४२८
चौथो त्रैमासिक	५०७	३७८	४४७	६४	१३,४३७	१०,४४,६२४

६. समस्या तथा चुनौति:

(क) आन्तरिक समस्या तथा चुनौति:

- आयको विविधिकरण

(ख) बाह्य समस्या तथा चुनौति:

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

८. 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 statement of financial position as at Ashad 32, 2079 (July 16, 2022), 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, accompanying financial statements give a true and fair view of the financial position of the company as at Ashad 32, 2079, 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 company 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.

#### Key Audit Matters

Key audit matters are matters based on our judgment, are of most significance in the audit of the financial statements of the current period, which were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon. We do not provide separate opinion on these matters.

The results of our audit procedures, including the procedures performed to address the matters below, provides the basis for our audit opinion on the accompanying financial statements.

Following are the Key audit matters:

S.No.	Key Audit Matters	How the matters were addressed in our audit
1	<p><b>Interest Recognition</b></p> <p>The interest income of the institution is recognized on an accrual basis and follows the Interest Income Recognition Guidelines 2019 issued by NRB. Recognition of interest income on bad loans involves the judgments on calculating the net realizable value of loans and advances. As an automated system is yet to be used to suspend recognition of income on the basis of the overdue status of loan and fair value of collateral as well as a</p>	<p>Our audit approach regarding verification of the process of interest recognition included:</p> <p>a. Obtaining a clear understanding of the process of accrual of interest income on loans and advances in the Core Banking Software of the institution.</p> <p>b. For fair value of collateral, we relied on the latest available valuation report of the collateral and have test-checked it as per NRB Income Recognition guidelines 2019.</p> <p>c. Test checked the interest income recording with manual computation on sampled borrowers.</p> <p>d. Test-checked the premium charged on</p>



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**P.L.R.G. Associates**  
Chartered Accountants

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

	<p>review of fair valuation of collateral on a regular basis, manual intervention is required in the interest recognition process and hence create a risk of improper application of the guidelines and determination of the Fair Value of the collateral. Thus, considered them as key audit matters.</p>	<p>sampled borrowers from the report provided and basis taken by the management to arrive at the excess interest payable.</p>
2	<p><b>Impairment of Loans and Advances</b>                  As per NRB Directive 4, the institution shall measure impairment loss on loans and advances at the higher of:</p> <ul style="list-style-type: none"> <li>• Amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provisioning; and</li> <li>• Amount determined adopting Incurred Loss Model as per the Carve out provided on NFRS 9 financial instruments - impairment.</li> </ul> <p>Impairment of loans and advances under incurred loss model requires assessment of future cash flows as well as historical loss experiences of portfolios. On the other hand, impairment of loans and advances under NRB norms for loan loss provisioning require assessment of the overdue status of loans and advances and proper utilization of loans for the intended purpose. Significant estimates and assumptions used by the management in such calculations. Hence, the assessment of the availability and accuracy of required data for impairment of loans and advances under incurred loss model as well as NRB provisioning requirement is considered as key audit matters.</p>	<p>Our audit approach regarding verification of impairment of loans and advances included:</p> <ol style="list-style-type: none"> <li>Test the operating effectiveness of key controls established by the institution to identify loss events and for determining the extent of provisioning required against non-performing loans and advances.</li> <li>Review the overdue status of loans and advances by obtaining data from the system and matching the same with the NRB 2.2 report.</li> <li>Review of sampled credit files, among other things, from the perspective of utilization of loan and advances for the intended purpose by way of scrutiny of financial statements, account movement, account turnover etc. including the business visits of the selected borrowers.</li> <li>Review of credit files of sampled borrowers for expected future cash flows with an indication of impairment are assessed on the basis of realizable value of collateral securities based on management estimate.</li> <li>Assess the grouping of homogeneous group of loans on the basis of the nature and purpose of loans including data of historical loss experience in portfolios based on past due data from the system as well as data of loan loss provisioning of the defined group in the past.</li> </ol>
3.	<p><b>Information Technology (IT) System and Controls over financial reporting</b></p> <p>IT controls with respect to recording transactions, generating</p>	<p>Our audit approach regarding the information technology of the institution is based upon the Information Technology Guidelines issued by NRB and it included:</p> <ol style="list-style-type: none"> <li>Understanding of the business processes, IT</li> </ol>



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<p>various reports in compliance with NRB guidelines and other compliances to regulators is an important part of the process. Such reporting is heavily dependent on the effective working of Core Banking Software (CBS) and other allied systems. We have considered this a key audit matter as any control lapses, validation failures, incorrect input data, and errors in the extraction of data may result in incorrect financial reporting.</p>	<p>Systems used to generate and support those balances and associated IT application controls and IT dependencies in manual controls.</p> <p>b. Understanding the coding system adopted by the institution for various categories of customers</p> <p>c. Evaluating and testing the design and operating effectiveness of certain control activities over the integrity of the material IT systems that the relevant to the financial reporting.</p> <p>d. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the institution.</p> <p>e. Checking the user /authority matrix for any changes in the regulations/ policy of the institution</p> <p>f. Reviewed the reports generated by the system on a sample basis and verified the interest income and expense booking regarding loan and deposit on a test basis with the CBS of the bank.</p> <p>g. Reliance on the independent Information System Audit of the institution.</p>
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**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



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influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

#### **Report on Other Legal and Regulatory Requirements**

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 of audit.
- II. The accounts and records of the Company have been maintained as required by law.
- III. Financial statements are in agreement with the books of account maintained by the Company.
- IV. The capital fund, risk bearing fund and the provision for possible impairment of assets of the Company 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 Company has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Company deliberately or acted in a manner that would jeopardize the interest and security of the Company.
- VI. The operations of the Company are within its jurisdiction.
- VII. The Company has not acted in a manner to jeopardize the interest and security of the depositors and investors.





- VIII. The Company has a centralized core accounting system and details received from branches of the Company though the statements are independently not audited, were adequate for our audit, and
- IX. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of account.

**Auditor**



**CA. Santosh Lamsal**

Partner  
P.L.R.G. Associates  
Chartered Accountants  
UDIN: 221218CA00458IUhCa

Date : 2079.09.01  
Place: Kathmandu



# Manjushree Finance Limited

## Statement of Financial Position

As on 32nd Ashad 2079

NPR

Particulars	Notes	32 Ashad 2079	31 Ashad 2078
<b>Assets</b>			
Cash and cash equivalent	4.1	2,743,682,933	198,602,534
Due from Nepal Rastra Bank	4.2	317,679,428	327,399,435
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	981,079,112	1,752,346,137
Loans and advances to customers	4.7	9,712,404,786	6,229,419,416
Investment in securities	4.8	1,863,898,940	4,716,337,836
Current Tax Assets	4.9	-	-
Investment in subsidiaries	4.10	-	-
Investment in Associates	4.11	-	-
Investment property	4.12	25,905,880	28,173,061
Property and equipment	4.13	192,362,025	34,682,241
Goodwill and Intangible Assets	4.14	1,426,257	1,331,374
Deferred tax assets	4.15	16,770,655	11,367,438
Other assets	4.16	72,559,243	411,773,625
<b>Total Assets</b>		<b>15,927,769,260</b>	<b>13,711,433,096</b>
<b>Liabilities</b>			
Due to Bank and Financial Institutions	4.17	1,872,544,345	2,145,425,549
Due to Nepal Rastra Bank	4.18	1,100,987,606	239,958,857
Derivative Financial instruments	4.19	-	-
Deposit from customers	4.20	10,411,002,401	8,911,769,765
Borrowings	4.21	-	-
Current Tax Liabilities	4.9	11,751,464	11,988,908
Provisions	4.22	-	-
Deferred tax liabilities	4.15	-	-
Other liabilities	4.23	223,330,243	145,559,210
Debt securities issued	4.24	500,000,000	500,000,000
Subordinated Liabilities	4.25	-	-
<b>Total liabilities</b>		<b>14,119,616,060</b>	<b>11,954,702,289</b>
<b>Equity</b>			
Share Capital	4.26	1,351,552,848	965,394,892
Share Premium		-	-
Retained Earning		1,519,368	451,748,556
Reserves	4.27	455,080,982	339,587,359
<b>Total equity attributable to equity holders</b>		<b>1,808,153,198</b>	<b>1,756,730,807</b>
<b>Non-controlling interests</b>		<b>-</b>	<b>-</b>
<b>Total equity</b>		<b>1,808,153,198</b>	<b>1,756,730,807</b>
<b>Total liabilities and equity</b>		<b>15,927,769,260</b>	<b>13,711,433,096</b>
Contingent liabilities and commitment	4.28	300,000	300,000
Net assets value per share		133.78	181.97

As per our report of even date

**Bikash Raj Shakya**  
Chief Operation

**Narayan Subedi**  
Chief Executive Officer

**Indira Pandit Ghimire**  
Chairman

**Yadav Adhikari**  
Director

**Ramhari Sharma**  
Director

**CA. Santosh Lamsal**  
Partner

**Suman Prasad Adhikari**  
Director

**Chinta Mani Gautam**  
Director

**Dilman Singh Chand**  
Director

**Arun Neupane**  
Director

P.L.R.G Associates  
Chartered Accountants

Date: 2079/09/01  
Place: Kathmandu, Nepal

पन्धौ वार्षिक प्रतिवेदन २०७८/२०७९

मञ्जुश्री फाइनेन्स लिमिटेड २५

## Manjushree Finance Limited

Statement of Profit or Loss  
For the year ended 32 Ashad 2079

	Notes	2078-79	2077-78
		NPR	NPR
Interest Income	4.29	1,466,212,332	949,567,276
Interest Expense	4.30	(1,013,483,682)	(668,460,131)
<b>Net interest income</b>		<b>452,728,649</b>	<b>281,107,145</b>
Fees and Commission Income	4.31	75,151,708	45,586,870
Fees and Commission Expense	4.32	-	-
<b>Net fee and Commission income</b>		<b>75,151,708</b>	<b>45,586,870</b>
<b>Net interest fee and commission income</b>		<b>527,880,357</b>	<b>326,694,015</b>
Net Trading Income	4.33	-	-
Other Operating Income	4.34	8,276,539	632,188,486
<b>Total operating income</b>		<b>536,156,896</b>	<b>958,882,501</b>
Impairment charge/(reversal) for loans and other losses	4.35	75,668,008	(5,989,022)
<b>Net Operating income</b>		<b>460,488,887</b>	<b>964,871,523</b>
<b>Operating expenses</b>			
Personnel Expense	4.36	184,202,929	173,852,211
Other Operating Expenses	4.37	82,887,490	66,221,672
Depreciation and amortisation	4.38	35,982,164	18,480,226
<b>Operating Profit</b>		<b>157,416,304</b>	<b>706,317,413</b>
Non operating income	4.39	-	-
Non operating expense	4.40	-	-
<b>Profit before income tax</b>		<b>157,416,304</b>	<b>706,317,413</b>
Income tax expense	4.41	48,070,217	210,894,232
Current tax		53,473,434	215,640,466
Deferred tax income		(5,403,218)	(4,746,235)
<b>Profit for the period</b>		<b>109,346,087</b>	<b>497,231,619</b>
<b>Profit attributable to:</b>			
Equity holders of the bank		109,346,087	497,231,619
Non-controlling interest		-	-
<b>Profit for the period</b>		<b>109,346,087</b>	<b>497,231,619</b>
<b>Earnings per share:</b>			
Basic earnings per share( Restated for FY 2077-78)		8.09	36.79
Diluted earnings per Share			

As per our report of even date

**Bikash Raj Shakya**  
Chief Operation

**Narayan Subedi**  
Chief Executive Officer

**Indira Pandit Ghimire**  
Chairman

**Yadav Adhikari**  
Director

**Ramhari Sharma**  
Director

**CA. Santosh Lamsal**  
Partner

**Suman Prasad Adhikari**  
Director

**Chinta Mani Gautam**  
Director

**Dilman Singh Chand**  
Director

**Arun Neupane**  
Director

P.L.R.G Associates  
Chartered Accountants

Date: 2079/09/01  
Place: Kathmandu, Nepal

## Manjushree Finance Limited

### Statement of Other Comprehensive Income

#### For the year ended 32 Ashad 2079

	Notes	2078-79	2077-78
		NPR	NPR
Profit for the period		109,346,087	497,231,619
<b>Other comprehensive income, net of income tax</b>			
<b>a) Items that will not be reclassified to profit or loss</b>			
• 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		-	-
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>			
<b>b) Items that are or may be reclassified to profit or loss</b>			
• 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			
<b>c) Share of other comprehensive income of associate accounted as per equity method</b>		-	-
<b>Other comprehensive income for the period, net of Income Tax</b>			-
<b>Total comprehensive income for the period</b>		<b>109,346,087</b>	<b>497,231,619</b>
<b>Total comprehensive income attributable to:</b>			-
Equity holders of the Bank		109,346,087	497,231,619
Non-controlling interest			-
<b>Total Comprehensive income for the period</b>		<b>109,346,087</b>	<b>497,231,619</b>

As per our report of even date

<b>Bikash Raj Shakya</b> Chief Operation	<b>Narayan Subedi</b> Chief Executive Officer	<b>Indira Pandit Ghimire</b> Chairman	<b>Yadav Adhikari</b> Director	<b>Ramhari Sharma</b> Director	<b>CA. Santosh Lamsal</b> Partner
<b>Suman Prasad Adhikari</b> Director	<b>Chinta Mani Gautam</b> Director	<b>Dilman Singh Chand</b> Director	<b>Arun Neupane</b> Director		P.L.R.G Associates Chartered Accountants

Date: 2079/09/01  
Place: Kathmandu, Nepal

# Manjushree Finance Limited

## Statement of Changes in Equity

### For the year ended 32 Ashad 2079

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, 2077	818,131,264	-	-	122,861,784	-	71,164,023	94,403,015	-	193,242,499	4,693,821	-	1,304,496,405	-	1,304,496,405
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Restated Balance as at Shrawan 01, 2077	818,131,264	-	-	122,861,784	-	71,164,023	94,403,015	-	193,242,499	4,693,821	-	1,304,496,405	-	1,304,496,405
<b>Comprehensive Income for the year</b>														
Profit for the year	-	-	-	-	-	-	(94,403,015)	-	497,231,619	-	-	497,231,619	-	497,231,619
<b>Other Comprehensive Income, Net of Tax</b>														
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	18,880,603	-	-	(94,403,015)	-	75,522,412	-	-	-	-	-
Gains/(losses) on revaluation	-	-	-	18,880,603	-	-	(94,403,015)	-	75,522,412	-	-	-	-	-
Actuarial gain/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>				18,880,603	-	-	(94,403,015)	-	765,996,529	-	-	1,801,728,024	-	1,801,728,024
Transfer to Reserves during the year	-	-	-	99,446,324	-	-	-	-	(99,446,324)	-	-	-	-	-
Transfer Deferred Tax Reserve to Retained Earnings during the year	-	-	-	-	-	11,367,438	-	-	(11,367,438)	-	-	-	-	-
Creation of CSR Fund	-	-	-	-	-	-	-	(4,972,316)	4,972,316	-	-	-	-	-
Creation of Training Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilization of Training Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilization of CSR Fund	-	-	-	-	-	11,349,832	-	-	(11,349,832)	-	-	-	-	-
Transfer from Reserves during the year due to AIR	-	-	-	-	-	(5,148,783)	-	-	5,148,783	-	-	-	-	-
Transfer from Reserves during the year due to NBA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserves during the year due to deferred Tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Transactions with Owners, directly recognized in Equity</b>														
Amount transferred from premium to share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued Expenses-Tax Impact	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	147,263,628	-	-	-	-	-	-	-	(147,263,628)	-	-	(147,263,628)	-	(147,263,628)
Cash Dividend Paid	-	-	-	-	-	-	-	-	(44,997,220)	-	-	(44,997,220)	-	(44,997,220)
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Contributions by and Distributions</b>				241,188,711	-	88,732,509	-	-	451,748,556	9,666,137	-	1,756,730,807	-	1,756,730,807
<b>Balance at Ashad 31, 2078</b>	<b>965,394,892</b>	-	-	<b>241,188,711</b>	-	<b>88,732,509</b>	-	-	<b>451,748,556</b>	<b>9,666,137</b>	-	<b>1,756,730,807</b>	-	<b>1,756,730,807</b>
Balance at Shrawan 01, 2078	965,394,892	-	-	241,188,711	-	88,732,509	-	-	451,748,556	9,666,137	-	1,756,730,807	-	1,756,730,807
<b>Comprehensive Income for the year</b>														
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Restated Balance as at Shrawan 01, 2078	965,394,892	-	-	241,188,711	-	88,732,509	-	-	451,748,556	9,666,137	-	1,756,730,807	-	1,756,730,807
<b>Comprehensive Income for the year</b>														
Profit for the year	-	-	-	-	-	-	-	-	109,346,087	-	-	109,346,087	-	109,346,087
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>				21,869,217	-	5,403,218	-	-	561,094,643	-	-	1,866,076,894	-	1,866,076,894
Transfer to Reserves during the year	-	-	-	-	-	-	-	-	(21,869,217)	-	-	-	-	-
Transfer Deferred Tax Reserve to Retained Earnings during the year	-	-	-	-	-	5,403,218	-	-	(5,403,218)	-	-	-	-	-
Creation of CSR Fund	-	-	-	-	-	-	-	-	(1,093,461)	1,093,461	-	-	-	-
Creation of Training Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilization of Training Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilization of CSR Fund	-	-	-	-	-	-	-	-	38,639	(38,639)	-	-	-	-
Transfer to Capital Redemption reserve during the year	-	-	-	-	-	-	-	-	(83,333,333)	83,333,333	-	-	-	-
Transfer from Reserves during the year due to AIR	-	-	-	-	-	5,261,359	-	-	(5,261,359)	-	-	-	-	-

Particulars	Attributable to Equity-Holders of the Bank										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			Total			
Transfer from Reserves during the year due to NBA									1,428,324							
Transfer from Reserves during the year due to deferred Tax assets																
<b>Transactions with Owners, directly recognized in Equity</b>																
Amount transferred from premium to share capital																
Share Issued																
Share Based Payments																
Share Issued Expenses																
Share Issued Expenses-Tax Impact																
Dividend to Equity-Holders																
Bonus Shares Issued	386,157,957															
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																
Other																
<b>Total Contributions by and Distributions</b>	1,351,552,848			263,057,929						97,968,762				1,519,367	94,054,292	1,808,153,198
<b>Balance at Ashad 32, 2079</b>																

As per our report of even date

<b>Bikash Raj Shakya</b> Chief Operation	<b>Narayan Subedi</b> Chief Executive Officer	<b>Indira Pandit Ghimire</b> Chairman	<b>Yadav Adhikari</b> Director	<b>Ramhari Sharma</b> Director	<b>CA. Santosh Lamsal</b> Partner
<b>Suman Prasad Adhikari</b> Director	<b>Chinta Mani Gautam</b> Director	<b>Dilman Singh Chand</b> Director	<b>Arun Neupane</b> Director		<b>P.L.R.G Associates</b> Chartered Accountants

Date: 2079/09/01

Place: Kathmandu, Nepal

## Manjushree Finance Limited

### Statement of Cash Flows

#### As on 32 Asadh 2079

Particulars	2078-79	2077-78
	NPR	NPR
<b>Cash flows from operating activities</b>		
Interest Received	1,473,802,807	986,609,142
Fee and other income received	75,151,708	45,586,870
Dividend Received	-	3,672,139
Receipts from other operating activities	-	-
Interest paid	(1,010,434,389)	(647,449,921)
Commission and fee paid	-	-
Cash payments to employee	(205,184,940)	(123,179,233)
Other expense paid	(83,120,428)	(76,077,574)
<b>Operating cash flows before change in operating assets and liabilities</b>	<b>250,214,758</b>	<b>189,161,423</b>
<b>(Increase)/Decrease in operating assets</b>	<b>(2,468,142,250)</b>	<b>(1,363,892,143)</b>
Due from Nepal Rastra Bank	9,720,007	94,125,440
Placement with bank and financial institutions	-	-
Other Trading assets	-	-
Loan and advances to bank and financial institutions	781,424,807	(770,107,237)
Loan and advances to customer	(3,551,861,408)	(368,076,643)
Other Assets	292,574,344	(319,833,702)
<b>Increase/(Decrease) in operating liabilities</b>	<b>2,087,380,182</b>	<b>3,473,523,536</b>
Due to bank and financial institutions	(272,881,204)	181,085,015
Due to Nepal Rastra Bank	861,028,749	229,051,563
Deposits from customers	1,499,232,637	3,063,386,958
Borrowings	-	-
Other Liabilities	-	-
<b>Net Cash flow from operating activities before tax paid</b>	<b>(130,547,311)</b>	<b>2,298,792,816</b>
Income taxes paid	(53,710,878)	(241,770,036)
<b>Net Cash flow from operating activities</b>	<b>(184,258,188)</b>	<b>2,057,022,780</b>
<b>Cash flows from investing activities</b>		
Purchase of investment securities	(1,863,898,940)	(3,981,205,575)
Receipts from sale of investment securities	4,724,544,851	625,343,472
Purchase of plant and equipment	(76,124,629)	(9,381,029)
Receipt from sale of property and equipment	1,149,000	(54,453)
Purchase of intangible assets	(678,000)	(829,067)
Receipt from sale of intangible assets	-	-
(Purchase)/Sale of investment properties	2,270,000	8,172,672
Receipt from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
<b>Net cash used in investing activities</b>	<b>2,787,262,282</b>	<b>(3,357,953,980)</b>
<b>Cash flows from financing activities</b>		
Receipt from issue of debt securities	-	500,000,000
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividend paid	(57,923,694)	(44,997,220)
Interest paid	-	-
Other receipt/payment	-	-
<b>Net cash from financing activities</b>	<b>(57,923,694)</b>	<b>455,002,780</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,545,080,400</b>	<b>(845,928,419)</b>
Cash and Cash Equivalents at Shrawan 01, 2077	198,602,534	1,044,530,953
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
<b>Closing Cash and Cash Equivalents</b>	<b>2,743,682,933</b>	<b>198,602,534</b>

As per our report of even date

<b>Bikash Raj Shakya</b> Chief Operation	<b>Narayan Subedi</b> Chief Executive Officer	<b>Indira Pandit Ghimire</b> Chairman	<b>Yadav Adhikari</b> Director	<b>Ramhari Sharma</b> Director	<b>CA. Santosh Lamsal</b> Partner
<b>Suman Prasad Adhikari</b> Director	<b>Chinta Mani Gautam</b> Director	<b>Dilman Singh Chand</b> Director	<b>Arun Neupane</b> Director		<b>P.L.R.G Associates</b> Chartered Accountants

Date: 2079/09/01  
Place: Kathmandu, Nepal



## Manjushree Finance Limited

### Statement of Distributable Profit or Loss

#### As on 32 Asadh 2079

Particulars	32nd Ashad 2079	31st Ashad 2078
<b>Opening Retained Earning</b>	<b>451,748,556</b>	<b>193,242,499</b>
<b>Net profit or (loss) as per statement of profit or loss</b>	<b>109,346,087</b>	<b>497,231,619</b>
<b>Appropriations:</b>		
a. General reserve	(21,869,217)	(99,446,324)
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve	(83,333,333)	-
d. Corporate social responsibility fund	(1,054,822)	(4,972,316)
e. Employees' training fund	-	-
f. Dividend Distribution of Previous Year	(444,081,650)	(192,260,847)
g. Share Issue Expenses directly charged to equity	-	-
f. Transferred from Fair Value Reserve	-	75,522,412
<b>Profit or (loss) before regulatory adjustment</b>	<b>10,755,620</b>	<b>469,317,043</b>
<b>Regulatory adjustment :</b>		
a. Interest receivable (-)/previous accrued interest received (+)	(5,261,359)	(11,349,832)
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	-
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	1,428,324	5,148,783
e. Deferred tax assets recognised (-)/ reversal (+)	(5,403,218)	(11,367,438)
f. Goodwill recognised (-)/ impairment of Goodwill (+)		
g. Bargain purchase gain recognised (-)/reversal (+)		
h. Actuarial loss recognised (-)/reversal (+)	-	-
i. Actuarial loss recognised (-)/reversal (+)		
j. Actuarial loss recognised (-)/reversal (+)		
i. Other (+/-)	-	-
<b>Distributable profit or (loss)</b>	<b>1,519,368</b>	<b>451,748,556</b>

As per our report of even date

<b>Bikash Raj Shakya</b> Chief Operation	<b>Narayan Subedi</b> Chief Executive Officer	<b>Indira Pandit Ghimire</b> Chairman	<b>Yadav Adhikari</b> Director	<b>Ramhari Sharma</b> Director	<b>CA. Santosh Lamsal</b> Partner
<b>Suman Prasad Adhikari</b> Director	<b>Chinta Mani Gautam</b> Director	<b>Dilman Singh Chand</b> Director	<b>Arun Neupane</b> Director		P.L.R.G Associates Chartered Accountants

Date: 2079/09/01  
Place: Kathmandu, Nepal

## Shareholders holding 0.5% and more

S.No	Name	No. of Shares	Paid amount	%age
1	SUMAN PRASAD ADHIKARI	947,779	94,777,908	7.01%
2	PARAS ADHIKARI	733,610	73,361,038	5.43%
3	KAMAL KUMAR BEGANI	439,869	43,986,920	3.25%
4	SHARAD KOIRALA	291,049	29,104,921	2.15%
5	DAMODAR PRASAD GAUTAM	257,441	25,744,128	1.90%
6	INDU DEVI SHARMA	178,038	17,803,800	1.32%
7	RISHIKESH GAUTAM	168,946	16,894,577	1.25%
8	LP BHANU SHARMA	158,607	15,860,669	1.17%
9	REKHA OLI UPRETI	155,374	15,537,385	1.15%
10	VINAY KUMAR SHARMA	148,112	14,811,246	1.10%
11	SHOVA MISHRA	134,339	13,433,851	0.99%
12	SANTOSH KUMAR RATHI	134,338	13,433,833	0.99%
13	HATHWAY INVESTMENT NEPAL	134,338	13,433,833	0.99%
14	PREM NARYAN SAPKOTA	133,233	13,323,272	0.99%
15	SAURAV DAHAL	133,233	13,323,272	0.99%
16	SATYABHAMA NIRLA	132,935	13,293,527	0.98%
17	SHANKAR PRASAD DAHAL	132,607	13,260,732	0.98%
18	SAGAR KUMAR GHIMIRE	132,468	13,246,796	0.98%
19	PRATIMA UPADHAYA DAHAL	131,752	13,175,185	0.97%
20	KALYAN RAJ BARAL	130,463	13,046,251	0.97%
21	NUMANATH POUDEL	129,034	12,903,351	0.95%
22	RABI RAJ ARYAL	123,087	12,308,690	0.91%
23	BISHNU SUBEDI	123,084	12,308,419	0.91%
24	CAPTIVE INVESTMENT COMPANY PVT.LTD	120,280	12,027,986	0.89%
25	VIJAYA BAHADUR SHAH	116,530	11,653,042	0.86%
26	DIVYA KOIRALA	110,117	11,011,710	0.81%
27	SHOVITA SHRESTHA DHAKAL	102,003	10,200,316	0.75%
28	SHRICHAND JAIN	98,477	9,847,658	0.73%
29	RAJ KUMAR AGRAWAL	97,115	9,711,514	0.72%
30	BHOJ RAJ ARYAL	83,235	8,323,504	0.62%
31	NABARAJ THAPA	81,591	8,159,146	0.60%
32	KISHORE DHUNGANA	80,582	8,058,232	0.60%
33	BALARAM SAPKOTA	73,986	7,398,598	0.55%
34	TANKA PRASAD DHAKAL	69,036	6,903,579	0.51%
35	SHARADA SHARMA GAUTAM	67,580	6,757,962	0.50%
36	SANTOSH NIRLA	67,580	6,757,955	0.50%

# Manjushree Finance Limited

## Notes to the Financial Statements

### For the year ended 32 Ashadh, 2079

#### 1. General Information

Manjushree Finance 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 of the financial institution for the year ended 16th July, 2022 comprising Statement of Financial Position, Statement of Profit or loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements (including Significant Accounting Policies), have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of all applicable laws and regulations.

The financial institution has applied certain carve-outs which are as described in Notes to Accounts.

##### 2.2 Going Concern

The financial statements are prepared on a going concern basis, as the Financial Institution has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

##### 2.3 Reporting Period and Approval of financial statements

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 2079.09.01 and have been recommended for adoption by shareholders in the Annual General Meeting.

##### 2.4 Functional and Presentation currency

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

##### 2.5 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.

## 2.6 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.

## 2.7 New Reporting Standards in Issue But not yet Effective

There have been amendments to the Standards issued by the Institute of Chartered Accountants of Nepal (ICAN) and applicability of the new Standards have been notified for IFRS. But the amendments and new standards become applicable only when ICAN pronounces them.

The Financial Institution has availed the Carve-outs on NFRS-9 Financial Instruments dated 2nd Shrawan 2079. The quantitative and qualitative impact of the same have been disclosed as applicable.

## 2.8 New Standard And Interpretation Not Adopted

Financial statements of the Financial Institution have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Institute of Chartered Accountants of Nepal (ICAN) to the extent applicable.

## 2.9 Discounting

The Financial Institution determines amortized cost of a financial asset or a financial liability using the effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of a financial asset or a financial liability to the net carrying amount of the financial asset or liability. If expected life cannot be determined reliably, then the contractual life is used.

In case where the financial institution assesses that the transaction amount of a financial asset or a financial liability does not represent its fair value, the related future cash flows are discounted at prevailing interest rate to determine the initial fair value.

## 2.10 Comparative Information

The Financial Statement of the Bank provides comparative information in respect of previous periods. The accounting policies have been consistently applied by Bank with those of the previous financial year in accordance with NAS 01. Presentation of Financial Statements, except those which had to be changed as a result of application of the new NFRS or expiry of the carve out period. Further, comparative information is reclassified wherever necessary to comply with the current presentation. The changes in comparative have been duly disclosed in notes.

Materiality and Aggregation In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and Financial Liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

## 2.11 Prior Period Errors

Prior period errors may be due to omission or misstatements in an entity's financial statements. Such omissions may relate to one or more prior period. Correction of error done by calculation of cumulative effect of the change on the financial statements for the period as if new method or estimate had always been used for all the affected previous period financial statements. Details of prior period adjustment has been shown in explanatory notes

## 2.12 Materiality and Aggregation

In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and Financial Liabilities

are off set and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

### 2.13 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, 2079, 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.

Details of the Cash and Cash Equivalents are given in Note 4.1 to the Financial Statements.

### 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.

For recognizing gain/loss in case of de-recognition, the financial institution has applied the policy to recognize the fair value movement till preceding year to Other Comprehensive Income and to recognize the gain realized in reporting year to Income Statement.

#### 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:



ROU Assets	As per NFRS 16
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 has issued debt securities amounting NPR 500,000,000 during FY 2077-78.

### 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

At inception of a contract, an entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### a. The finance as a Lessee:

- At the commencement date, a lessee shall recognize a right-of-use asset and a lease liability.
- At the commencement date, a lessee shall measure the right-of-use asset at cost.

The cost of the right-of-use asset shall comprise: (a) the amount of the initial measurement of the lease liability; (b) any lease payments made at or before the commencement date, less any lease incentives received; (c) any initial direct costs incurred by the lessee; and (d) an estimate

of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

- At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.
- Subsequent measurement of the right-of-use asset

After the commencement date, a lessee shall measure the right-of-use asset applying a Cost Model.

**b. Cost Model**

To apply a cost model, a lessee shall measure the right-of-use asset at cost: (a) less any accumulated depreciation and any accumulated impairment losses; and (b) adjusted for any re-measurement of the lease liability specified in paragraph 36(c). A lessee shall apply the depreciation requirements in IAS 16 Property, Plant and Equipment in depreciating the right-of-use asset, subject to the requirements in paragraph 32.

**c. Subsequent Measurement of Lease Liability**

After the commencement date, a lessee shall measure the lease liability by: (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) re-measuring the carrying amount to reflect any reassessment or lease modifications specified in paragraphs 39–46, or to reflect revised in-substance fixed lease payments. Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability. After the commencement date, a lessee shall recognize in profit or loss, unless the costs are included in the carrying amount of another asset applying other applicable Standards, both: (a) interest on the lease liability; and (b) variable lease payments not included in the measurement of the lease liability in the period in which the event or condition that triggers those payments occurs.

**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:

Fiscal Year	Interest Receivable	Short Loan loss Provision	Short Provision for Losses on investment	Short Provision on NBA	Deferred Tax Assets	Goodwill	Gain on Bargain Purchase	Actuarial Loss Recognized	Fair Value Loss Recognized	Other	Total
2074/75											
2075/76	28,264,603	-	96373	22,897,812	4,955,315	-	-	-	-	-	56,214,103
2076/77	19,905,235				-4,955,315						14,949,920
2077/78	11,349,832			-5,148,783	11,367,438						17,568,486
2078/79	5,261,359			-1,428,324	5,403,218						9,236,252
<b>Total</b>	<b>64,877,402</b>		<b>96373</b>	<b>16,320,705</b>	<b>16,770,655</b>						<b>97,968,762</b>

✓ 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.

### 3.23 Debenture Issue Expenses

The finance company has issued 9.5% debenture amounting to Rs. 500,000,000.00. for FY 2077-78.

### 3.24 Deferred Tax Liability of previous Year

### 3.25 Proposed Dividend

The financial institution has decided not to distribute any dividend for the financial year 2078/79.

## Manjushree Finance Limited

### Schedules to Financial Statement

#### 4.1 Cash and cash equivalent

NPR

Particulars	2078-79	2077-78
Cash in Hand	252,741,803	118,018,292
Balances with B/Fis	2,490,941,130	80,584,242
Money at call and short notice		
Other	-	-
<b>Total</b>	<b>2,743,682,933</b>	<b>198,602,534</b>

#### 4.2 Due from Nepal Rastra Bank

NPR

Particulars	2078-79	2077-78
Statutory balances with NRB	317,679,428	327,399,435
Securities purchased under resale agreement	-	-
Other deposit and receivable from NRB	-	-
<b>Total</b>	<b>317,679,428</b>	<b>327,399,435</b>

#### 4.3 Placements with Bank and Financial Institutions

NPR

Particulars	2078-79	2077-78
Placement with domestic B/FIs	-	-
Placement with Foreign B/FIs	-	-
Less: Allowances for impairment	-	-
<b>Total</b>		

#### 4.4 Derivative Financial Instruments

NPR

Particulars	2078-79	2077-78
<b>Held for trading</b>		
Interest rate swap		
Forward exchange contract		
Others		
<b>Held for risk management</b>		
Interest rate swap		
Forward exchange contract		
Others		
<b>Total</b>	-	-

#### 4.5 Other Trading assets

NPR

Particulars	2078-79	2077-78
<b>Treasury Bills</b>	-	-
Government bond	-	-
NRB bonds	-	-
Domestic Corporate bonds	-	-
<b>Equities</b>	-	-
Other	-	-
<b>Total</b>	-	-
Pledged	-	-
Non- Pledged	-	-

#### 4.6 Loans and advances to B/FIs

NPR

Particulars	2078-79	2077-78
Loan to Microfinance Institutions	993,996,330	1,775,421,137
Other	-	-
Less: Allowances for Impairment	(12,917,218)	(23,075,000)
<b>Total</b>	<b>981,079,112</b>	<b>1,752,346,137</b>

#### 4.6.1 Allowances for Impairment

NPR

Particulars	2078-79	2077-78
<b>Balance as at Shrawan 1</b>	<b>23,075,000</b>	<b>10,050,000</b>
<b>Impairment loss for the year:</b>		
Charge for the year		13,025,000
Recoveries/Reversal	(10,157,782)	
Amount written off		
<b>Balance as at Ashad end</b>	<b>12,917,218</b>	<b>23,075,000</b>

#### 4.7 Loans and advances to customers

NPR

Particulars	2078-79	2077-78
Loans and advances measured at amortized	10,060,244,249	6,491,433,089
Less: Impairment allowances		
Individual Impairment	(347,839,464)	(262,013,673)
Portfolio Impairment	-	-
<b>Net amount</b>	<b>9,712,404,786</b>	<b>6,229,419,416</b>
Loan and advances measured at FVTPL	-	-
<b>Total</b>	<b>9,712,404,786</b>	<b>6,229,419,416</b>

#### 4.7.1 Analysis of loan and advances - By product

NPR

Particulars	2078-79	2077-78
<b>Product</b>		
Term Loans	2,454,378,820	1,719,655,889
Overdraft	500,401,890	73,641,221
Trust Receipt/Import Loans	-	-
Demand and other Working Capital Loans	1,296,377,070	416,283,513
Personal Residential Loans	1,862,578,850	1,747,569,425
Real Estate Loans	1,408,081,230	327,635,608
Margin Lending Loans	583,743,600	467,455,520
Hire Purchase Loans	175,005,910	305,834,790
Deprived Sector Loans	574,131,510	255,004,281
Bills Purchased	-	-
Staffs Loans	162,323,054	78,442,585
Other	925,964,352	953,018,944
<b>Sub-total</b>	<b>9,942,986,287</b>	<b>6,344,541,777</b>
<b>Interest Receivable</b>	<b>117,622,169</b>	<b>146,891,312</b>
<b>Grand Total</b>	<b>10,060,608,456</b>	<b>6,491,433,089</b>



#### 4.7.2 Analysis of loan and advances - By Currency

NPR

Particulars	2078-79	2077-78
Nepalese Rupee	9,942,986,287	6,344,541,777
Indian Rupee		
United States Dollar		
Great Britain Pound		
Euro		
Japanese Yen		
Chinese Yuan		
Other		
<b>Grand Total</b>	<b>9,942,986,287</b>	<b>6,344,541,777</b>

#### 4.7.3 Analysis of loan and advances - By Collateral

NPR

Particulars	2078-79	2077-78
<b>Secured</b>		
Moveable/Immoveable Assets	8,471,213,340	5,511,206,035
Non Governmental Securities	583,743,610	467,455,520
Gold and Silver		-
Guarantee of Domestic BFIs		-
Government Guarantee		-
Guarantee of International Rated Bank		-
Collateral of Export Document		-
Collateral of Fixed Deposit Receipt	211,776,200	74,519,640
Collateral of Government Securities		-
Institutional Guarantee		
Counter Guarantee		-
Personal Guarantee	508,584,650	281,914,910
Other Collateral	167,668,487	9,445,670
<b>Sub Total</b>	<b>9,942,986,287</b>	<b>6,344,541,775</b>
Unsecured	-	-
<b>Grand Total</b>	<b>9,942,986,287</b>	<b>6,344,541,775</b>

#### 4.7.4 Allowances for Impairment

NPR

Particulars	2078-79	2077-78
<b>Specific allowances for impairment</b>		
<b>Balance at Shrawan 1</b>	262,013,673	281,027,695
Impairment loss for the year:	85,825,791	(19,014,022)
Charge for the year	85,825,791	(19,014,022)
Recoveries/reversal during the year	-	-
Write- offs	-	-
Exchange rate variance on foreign currency		
Other movement		
<b>Balance at Ashad end</b>	347,839,464	262,013,673
<b>Collective allowances for impairment</b>		
<b>Balance at Shrawan 1</b>	262,013,673	281,027,695
Impairment loss for the year:	85,825,791	(19,014,022)
Charge/(reversal) for the year	85,825,791	(19,014,022)
Exchange rate variance on foreign currency	-	-
Other movement	-	-
<b>Balance at Ashad end</b>	347,839,464	262,013,673
<b>Total allowances for impairment</b>	<b>695,678,927</b>	<b>524,027,346</b>

#### 4.8 Investment in securities

NPR

Particulars	2078-79	2077-78
Investment securities designated at FVTPL	-	-
Investment securities measured at amortized cost	1,863,898,940	4,716,337,836
Investment in equity measured at FVTOCI	-	-
<b>Total</b>	<b>1,863,898,940</b>	<b>4,716,337,836</b>

#### 4.8.1 Investment in securities measured at amortized cost

NPR

Particulars	2078-79	2077-78
Debt Securities	-	-
Government Bond	1,765,979,640	4,716,337,836
Government treasury bills	97,919,300	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposit instruments	-	-
Other	-	-
Less: Specific allowances for impairment	-	-
<b>Total</b>	<b>1,863,898,940</b>	<b>4,716,337,836</b>

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

NPR

Particulars	2078-79	2077-78
<b>Equity Instrument</b>		
Quoted equity securities		
Unquoted equity securities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.9 Current tax Assets/Liability

NPR

Particulars	2078-79	2077-78
<b>Current tax assets</b>	<b>41,721,970</b>	<b>242,974,904</b>
Current year Income Tax Assets	41,721,970	242,974,904
Tax Assets of Prior Periods		
Current tax liabilities	53,473,434	254,963,812
<b>Current year Income Tax Liabilities</b>	<b>53,473,434</b>	<b>254,963,812</b>
Tax Liabilities of Prior Periods	-	-
<b>Total of income tax assets/(liabilities)</b>	<b>(11,751,464)</b>	<b>(11,988,908)</b>

#### 4.10 Investment In subsidiaries

NPR

Particulars	2078-79	2077-78
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
<b>Total Investment</b>	<b>-</b>	<b>-</b>
Less: Impairment Allowances		
<b>Net Carrying Amount</b>	<b>-</b>	<b>-</b>

#### 4.10.1 Investment In quoted subsidiaries

NPR

Particulars	2078-79		2077-78	
	Cost	Fair Value	Cost	Fair Value
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**4.10.2 Investment In unquoted subsidiaries**

NPR

Particulars	2078-79		2077-78	
	Cost	Fair Value	Cost	Fair Value
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
<b>Total</b>	-	-	-	-

**4.10.3 Information relating to subsidiaries of the bank**

NPR

Particulars	Percentage of ownership			
	2078-79		2077-78	
.....Ltd				
.....Ltd				

**4.10.4: Non Controlling Interest of the Subsidiaries**

	Group 2078-79
Equity Interest held by NCI (%)	*****
Profit (Loss) allocated during the year	
Accumulated Balances of NCI as on Ashad End	
<b>Dividend Paid to NCI</b>	
	2077-78
Equity Interest held by NCI (%)	*****
Profit (Loss) allocated during the year	
Accumulated Balances of NCI as on Ashad End	
<b>Dividend Paid to NCI</b>	

**4.11 Investment In associates**

NPR

Particulars	2078-79		2077-78	
	Cost	Fair Value	Cost	Fair Value
Investment in Quoted associates	-	-	-	-
Investment in Unquoted associates	-	-	-	-
<b>Total Investment</b>	-	-	-	-
Less: Impairment Allowances				-
<b>Net Carrying Amount</b>	-	-	-	-

**4.11.1 Investment In quoted associates**

NPR

Particulars	2078-79		2077-78	
	Cost	Fair Value	Cost	Fair Value
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
.....Ltd				
.....shares of Rs.... Each	-	-	-	-
<b>Total</b>	-	-	-	-

#### 4.11.2 Investment In unquoted associates

NPR

Particulars	2078-79		2077-78	
	Cost	Fair Value	Cost	Fair Value
		-		-
<b>Total</b>	-	-	-	-

#### 4.11.3 Information relating to associates of the bank

NPR

Particulars	Percentage of ownership			
	2078-79		2077-78	

#### 4.11.4: Equity value of associates

NPR

	Group			
	2078-79		2077-78	

#### 4.12 Investment Properties

NPR

Particulars	2078-79	2077-78
<b>Investment Properties measured at Fair Value</b>		
Balance as on Shrawan 01	28,173,061	36,345,733
Addition/(Disposal) during the year	(2,267,181)	(8,172,672)
Net Changes in fair value during the year		
Adjustment/Transfer		
<b>Net Amount</b>	<b>25,905,880</b>	<b>28,173,061</b>
<b>Investment Properties measured at Cost</b>		
Balance as on Shrawan 01	-	-
Addition/(Disposal) during the year		
Adjustment/Transfer		
Accumulated depreciation		
Accumulated impairment loss		
Net Amount	-	-
<b>Total</b>	<b>25,905,880</b>	<b>28,173,061</b>

#### 4.12.1 Detail Of Investment Property

NPR

Name & Address of Borrower	Date of Assuming of Non Banking Assets	Total Non Banking Assets
New Ishwori Books & Stationery Minbhawan -34 , Kathmandu	22/03/2073	25,905,880
<b>Total</b>		<b>25,905,880</b>

### 4.13 Property and Equipment

NPR

Particulars	Land	Building	ROU Assets	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	Total Ashad end 2079	Total Ashad end 2078
<b>Cost</b>											
Balance as on Shrawan 1, 2077				25,964,025	7,400,841	29,167,413	16,271,182	-	29,053,781		107,857,242
Addition during the year	-	-	-	73,474	1,412,000	4,782,000	1,192,346	-	448,238		7,908,057
Acquisition	-	-	-	73,474	1,412,000	5,222,800	1,295,450	-	548,238		8,551,961
Capitalization	-	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	-	-	-	(440,800)	(103,104)	-	(100,000)		(643,904)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-		-
Balance as on Ashad end 2078	-	-	-	26,054,751	8,812,841	33,949,413	17,463,528	-	29,501,403	115,781,936	115,781,936
Addition during the year	-	-	118,036,498	27,670,808	7,779,964	4,423,000	14,787,852	-	17,629,664	190,327,786	
Acquisition	-	-	-	27,670,808	8,374,805	7,366,900	14,787,852	-	17,924,264	76,124,629	
Capitalization	-	-	118,036,498	-	-	-	-	-	-	118,036,498	
Disposal during the year	-	-	-	-	(594,841)	(2,943,900)	-	-	(294,600)	(3,833,341)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	
Balance as on Ashad end 2079	-	-	118,036,498	53,725,559	16,592,805	38,372,413	32,251,380	-	47,131,067	306,109,721	115,781,936
<b>Depreciation and Impairment</b>											
As on Shrawan 1 2077	-	-	-	15,901,804	5,406,320	12,090,220	9,501,397	-	20,407,455	-	63,307,195
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	-	-	1,790,664	1,708,563	5,893,462	2,958,056	-	5,457,055	17,807,800	
Disposals	-	-	-	-	-	(31,266)	(2,658)	-	(85,725)	(119,649)	
Adjustment	-	-	-	-	-	-	-	-	87,712	87,712	
As on Ashad end 2078	-	-	-	17,692,468	7,114,883	17,952,415	12,456,795	-	25,866,498	81,083,059	63,307,195
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	-	14,554,737	6,611,771	1,953,053	5,217,546	3,427,846	-	3,773,649	35,538,602	
Disposals	-	-	-	-	(594,841)	(1,861,605)	-	-	(294,600)	(2,751,046)	
Adjustment	-	-	-	-	-	-	-	-	(122,918)	(122,918)	
As on Ashad end 2079	-	-	14,554,737	24,304,238	8,473,095	21,308,356	15,884,641	-	29,222,629	99,192,959	63,307,195
<b>Capital Work in Progress</b>											
Net Book Value											
As on Ashad end 2077	-	-	-	10,062,221	1,994,521	17,077,193	6,769,786	-	8,646,326	44,550,047	52,474,740
As on Ashad end 2078	-	-	-	8,362,283	1,697,958	15,996,998	5,006,733	-	3,634,905	34,698,877	
As on Ashad end 2079	-	-	103,481,761	29,421,320	8,119,710	17,064,057	16,366,739	-	17,908,438	192,362,025	

Note: During the period, 15 New Branches were set up and come into operation, cost of interior works to set up all the branches are lease hold assets which amounts to NPR.26,402,863.

#### 4.14 Goodwill and Intangible Assets

NPR

Particulars	Goodwill	Software		Other	Total Ashad end 2079	Total Ashad end 2078
		Purchased	Developed			
<b>Cost</b>						
Balance as on shrawan 1, 2077		4,370,747			-	4,370,747
Addition during the year	-	829,067	-	-	-	829,067
Acquisition	-	829,067	-	-	-	829,067
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-					
<b>Balance as on Ashad end 2078</b>	<b>-</b>	<b>5,199,814</b>	<b>-</b>	<b>-</b>	<b>5,199,814</b>	<b>5,199,814</b>
Addition during the year	-	678,000	-	-	678,000	-
Acquisition	-				-	
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
<b>Adjustment/Revaluation</b>	<b>-</b>	<b>(139,555)</b>	<b>-</b>	<b>-</b>	<b>(139,555)</b>	
<b>Balance as on Ashad end 2079</b>	<b>-</b>	<b>5,738,259</b>	<b>-</b>	<b>-</b>	<b>5,738,259</b>	<b>5,199,814</b>
<b>Amortisation and Impairment</b>						
As on Shrawan 01. 2077		3,196,014	-	-	3,196,014	2,281,017
Amortisation charge for the year		672,426	-	-	672,426	444,463
Impairment for the year						
Disposals						
Adjustment						
<b>Balance as on Ashad end 2078</b>		<b>3,868,440</b>	<b>-</b>	<b>-</b>	<b>3,868,440</b>	<b>2,725,480</b>
Amortisation charge for the year	-	443,563	-	-	443,563	470,534
Impairment for the year	-					-
Disposals	-					-
Adjustment	-					-
<b>As on Ashad end 2079</b>		<b>4,312,003</b>	<b>-</b>	<b>-</b>	<b>4,312,003</b>	<b>5,921,494</b>
<b>Capital Work in Progress</b>						
<b>Net Book Value</b>						
<b>As on Ashad end 2077</b>		<b>1,174,733</b>	<b>-</b>	<b>-</b>	<b>1,174,733</b>	<b>1,194,962</b>
<b>As on Ashad end 2078</b>	<b>-</b>	<b>1,331,374</b>	<b>-</b>	<b>-</b>	<b>1,331,374</b>	<b>1,174,733</b>
<b>As on Ashad end 2079</b>		<b>1,426,257</b>	<b>-</b>	<b>-</b>	<b>1,426,257</b>	<b>1,331,374</b>

#### 4.15 Deferred Taxes Assets/(Liabilities)

NPR

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	2077-78
			Net Deferred Tax Assets /(Liabilities)
<b>Deferred tax on temporary differences on following items</b>	-	-	-
Loans and Advances to BFIs	-	-	-
Loans and Advances to Customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Investment In Associates	-	-	-
Property and Equipment	6,342,541		6,342,541
Employees' Defined Benefit Plan	3,076,367		3,076,367
Employees' Leave Liability	1,948,529	-	1,948,529
Lease Liabilities		-	-
Provisions LLP	-	-	-
Other Temporary Differences			-
Deferred tax on temporary differences	11,367,438	-	11,367,438
Deferred tax on carry forward of unused tax losses	-	-	-
Deferred tax due to changes in tax rate	-	-	-
<b>Net Deferred Tax Asset (Liabilities) as on year end of 2077/78</b>			<b>11,367,438</b>
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2077			(6,621,203)
Origination/(Reversal) during the year			4,746,235

NPR

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	2078-79
			Net Deferred Tax Assets /(Liabilities)
<b>Deferred tax on temporary differences on following items</b>	-	-	-
Loans and Advances to BFIs	-	-	-
Loans and Advances to Customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Investment In Associates	-	-	-
Property and Equipment	(24,153,622)		(24,153,622)
Employees' Defined Benefit Plan	6,487,890		6,487,890
Employees' Leave Liability	2,258,898	-	2,258,898
Lease Liabilities	-	-	-
Provisions LLP	-	-	-
Lease Under NFRS	32,177,490		32,177,490
Other Temporary Differences			-
Deferred tax on temporary differences	16,770,655	-	16,770,655
Deferred tax on carry forward of unused tax losses	-	-	-
<b>Deferred tax due to changes in tax rate</b>			<b>-</b>
<b>Net Deferred Tax Asset (Liabilities) as on year end of 2078/79</b>			<b>16,770,655</b>
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2078			11,367,438
Origination/(Reversal) during the year			5,403,218
Deferred Tax (expense)/income recognized in profit or loss			5,403,218
Deferred Tax (expense)/income recognized in Other Comprehensive Income			-
Deferred Tax (expense)/income recognized directly in equity			-

**4.16 Other Assets**

NPR

Particulars	31-03-2078	31-03-2077
Assets held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts Receivable	11,271,373	304,749,224
Accrued Income	-	-
Prepayments and Deposits	5,124,977	6,670,927
Income Tax Deposit	-	-
Deferred Employee Expenditure	52,368,272	99,008,310
Other	3,794,621	1,345,164
Stationery Stock	3,794,621	1,345,164
Commission Receivable	-	-
Deposit	-	-
Other	-	-
<b>Grand Total</b>	<b>72,559,243</b>	<b>411,773,625</b>

**4.17 Due to Bank and Financial Institutions**

NPR

Particulars	2078-79	2077-78
Money Market Deposits	-	-
Interbank Borrowing	1,000,000,000	1,400,000,000
Other Deposits from BFIs	872,544,345	745,425,549
Settlement and Clearing Accounts	-	-
Other Deposits from BFIs	-	-
<b>Total</b>	<b>1,872,544,345</b>	<b>2,145,425,549</b>

**4.18 Due to Nepal Rastra Bank**

NPR

Particulars	2078-79	2077-78
Refinance from NRB	317,298,689	105,972,333
Standing Liquidity Facility	630,000,000	-
Lender of Last Resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other Payable to NRB	153,688,917	133,986,524
<b>Total</b>	<b>1,100,987,606</b>	<b>239,958,857</b>

**4.19 Derivative Financial instruments**

NPR

Particulars	2078-79	2077-78
<b>Held for Trading</b>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts		
Others		
<b>Held for Risk Management</b>		
Interest Rate Swap		
Currency Swap		
Forward Exchange Contracts		
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



#### 4.20 Deposits from customers

NPR

Particulars	2078-79	2077-78
<b>Institutions Customers:</b>	<b>1,127,058,478</b>	<b>1,508,596,832</b>
Term deposits	708,200,000	833,953,000
Call deposits	418,858,478	674,643,832
Current deposits	-	-
Other	-	-
<b>Individual Customers:</b>	<b>9,283,943,924</b>	<b>7,403,172,932</b>
Term deposits	7,449,789,620	5,083,036,314
Saving deposits	1,829,465,554	2,285,176,314
Current deposits	-	-
Other	4,688,750	34,960,305
<b>Total</b>	<b>10,411,002,401</b>	<b>8,911,769,765</b>

#### 4.20.1 Currency wise analysis of deposit from customers

NPR

Particulars	2078-79	2077-78
Nepalese Rupee	10,411,002,401	8,911,769,765
Indian Rupee	-	-
United State dollar	-	-
Great Britain pound	-	-
Euro	-	-
Japanese yen	-	-
Chinese Yuan	-	-
Other	-	-
<b>Total</b>	<b>10,411,002,401</b>	<b>8,911,769,765</b>

#### 4.21 Borrowings

NPR

Particulars	2078-79	2077-78
<b>Domestic Borrowing</b>		
Nepal Government		
Other Institutions	-	-
Other		
Sub total	-	-
<b>Foreign Borrowing</b>		
Foreign Bank and Financial Institutions		
Multilateral Development Banks		
Other institutions		
Sub total	-	-
<b>Total</b>	-	-

## 4.22 Provisions

NPR

Particulars	2078-79	2077-78
<b>Provisions for redundancy</b>	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contracts	-	-
Other	-	-
<b>Total</b>	-	-

### 4.22.1 Movement in Provisions

NPR

Particulars	2078-79	2077-78
<b>Balance at Sawan 1</b>	-	-
Provisions made during the year		
Provisions used during the year		
Provisions reversed during the year		
Unwind of discount		
<b>Balance at Ashad end</b>	-	-

## 4.23 Other Liabilities

NPR

Particulars	2078-79	2077-78
Liabilities for employees defined benefit obligations	21,626,299	14,475,503
Liabilities for employees defined contribution obligations	-	-
Liabilities for leave	7,529,659	6,495,098
Short term employee benefits	13,034,170	2,434,407
Bills payable	-	-
Creditors and accruals	13,439,384	6,835,706
Interest payable on deposits	3,196,191	4,523,615
Interest payable on borrowing	24,313,962	19,937,246
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	107,258,301	-
Employee bonus payable	17,490,700	79,357,641
Other Liabilities	15,441,576	11,499,994
Audit Fee Payable	334,500	334,500
TDS Payable	14,921,136	10,952,327
Others	185,939	213,167
<b>Total</b>	<b>223,330,243</b>	<b>145,559,210</b>

#### 4.23.1. Defined Benefit Obligation

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

NPR

Particulars	2078-79	2077-78
Present value of unfunded obligations	21,626,299	10,254,557
Present value of funded obligations	-	-
Total present value of obligations	21,626,299	10,254,557
Fair value of plan assets	-	-
Present value of net obligations	21,626,299	10,254,557
Recognised liability for defined benefit obligations	21,626,299	10,254,557

#### 4.23.2: Plan Assets

Plan assets comprise

NPR

Particulars	2078-79	2077-78
Equity securities	-	-
Government bonds	-	-
Bank deposit	-	-
Other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.23.3: Movement in the present value of defined benefit obligations

NPR

Particulars	2078-79	2077-78
Defined benefit obligations at Shrawan 1	10,254,557	8,245,182
Actuarial losses	-	-
Benefits paid by the plan	(6,867,138)	-
Current service costs; Past Service Cost and interest	18,238,880	2,009,374
<b>Defined benefit obligations at Ashad end</b>	<b>21,626,299</b>	<b>10,254,557</b>

#### 4.23.4: Movement in the fair value of plan assets

NPR

Particulars	2078-79	2077-78
Fair value of plan assets at Shrawan 1	-	-
Contributions paid into the plan	-	-
Benefits paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
<b>Fair value of plan assets at Ashad end</b>	<b>-</b>	<b>-</b>

#### 4.23.5: Amount recognised in profit or loss

NPR

Particulars	2078-79	2077-78
Current service costs	18,238,880	2,009,374
Past service costs-(non Vested)	-	-
Past service costs (Vested)	-	-
Interest on obligation	-	-
Expected return on plan assets	-	-
<b>Total</b>	<b>18,238,880</b>	<b>2,009,374</b>

#### 4.23.6: Amount recognised in other comprehensive income

NPR

Particulars	2078-79	2077-78
Acturial (gain)/loss	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.23.7: Actuarial assumptions

NPR

Particulars	2078-79	2077-78
Discount rate		
Expected return on plan asset		
Future salary increase		
Withdrawal rate		

#### 4.23.7 Disclosure Related to Lease Liability

As per NFRS-16, Financial Intitution has recognised the Right to Use Assets and Liability under Finance Lease. Right to Use Assets and Liability under Finance Lease is defined as Present value of lease rent to be paid over the lease term. Right to use Assets( ROU Assets) is shown as discounted value of rent payment after deduction of depreciation where as Liabilities under Lease revised over the lease period. As per NFRS-16 "Leases", The recognition, impact and maturity are described below:

Particulars	ROU Assets	Liabilities Under Lease
Recognised at Shrawan 1	118,036,498	118,036,498
Less : Depreciation	(14,554,737)	
Add : Interest on lease		10,681,398
Less : Lease Payment		(21,459,595)
Balance On Ashadh End	103,481,761	107,258,301

Maturity of Lease Liability	2078-79	2077-78
Below 1 Years		-
From 1 Year To 5 Years	1,996,500	-
Above 5 Years	105,261,801	-
Balance On Ashadh End	107,258,301	-

#### 4.24 Debt securities issued

NPR

Particulars	2078-79	2077-78
Debt securities issued designated as at fair value through profit or loss		
Debt securities issued at amortised cost	500,000,000	500,000,000
<b>Total</b>	<b>500,000,000</b>	<b>500,000,000</b>

#### 4.25 Subordinate Liabilities

NPR

Particulars	2078-79	2077-78
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)		
Other		
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.26 Share Capital

NPR

Particulars	2078-79	2077-78	2076-77
Ordinary Shares	1,351,552,848	965,394,892	818,131,264
Convertible Preference Shares (Equity component)	-	-	-
Irredeemable Preference Shares (Equity component)	-	-	-
Perpetual debt (Equity component only)	-	-	-
Calls in Advance in Ordinary Shares	-	-	-
<b>Total</b>	<b>1,351,552,848</b>	<b>965,394,892</b>	<b>818,131,264</b>

#### 4.26.1 Share capital detail

NPR

Particulars	2078-79	2077-78	2076-77
<b>Authorised capital</b>			
13,600,000 Ordinary Share of Rs. 100 each	1,360,000,000	1,000,000,000	1,000,000,000
<b>Issued Capital</b>			
8,181,312.64 Ordinary Share of Rs. 100 each (FY 76/77)			818,131,264
9,653,948.92 Ordinary Share of Rs. 100 each (FY 77/78)		965,394,892	
13,515,528.48 Ordinary Share of Rs. 100 each (FY 78/79)	1,351,552,848		
<b>Suscribed and paid up capital</b>			
8,181,312.64 Ordinary Share of Rs. 100 each (FY 2076/77)			818,131,264
9,653,948.92 Ordinary Share of Rs. 100 each (FY 77/78)		965,394,892	
13,515,528.48 Ordinary Share of Rs. 100 each (FY 78/79)	1,351,552,848		
<b>Total</b>	<b>1,351,552,848</b>	<b>965,394,892</b>	<b>818,131,264</b>

**Note :** The Financial Institution has increases the Authorised Capital for FY 2078-79 to NPR. 1,360,000,000 (13,600,000 Ordinary Share of Rs. 100 each) through approval from 14th Annual General Meeting and subsequently ammended the Memorandum of Association.

#### 4.26.2 Ordinary Share Ownership

NPR

Particulars	2078-79		2077-78		2076-77	
	% of holding	Amount	% of holding	Amount	% of holding	Amount
<b>Domestic ownership</b>	<b>100.00%</b>	<b>1,351,552,848</b>	<b>100.00%</b>	<b>965,394,892</b>	<b>100.00%</b>	<b>818,131,264</b>
Nepal Government						
"A" Class licenced institutions						
Other Licenced institutions						
Other institutions & individuals	5.62%	75,957,270	5.62%	54,255,193	2.13%	17,426,196
Public	94.38%	1,275,595,578	94.38%	911,139,699	97.87%	800,705,068
Other	-	-	-	-	-	-
<b>Foreign Ownership</b>						
<b>Total</b>	<b>100.00%</b>	<b>1,351,552,848</b>	<b>100.00%</b>	<b>965,394,892</b>	<b>100.00%</b>	<b>818,131,264</b>

**Note:** The Financial institution has issued 40% bonus share for FY 2077-78 which increases the capital by NPR. 386,157,957.

**4.27 Reserves**

NPR

Particulars	2078-79	2077-78	2076-77
Statutory general reserve	263,057,929	241,188,711	122,861,784
Exchange equilisation reserve			
Corporate social responsibility reserve	10,720,959	9,666,138	4,693,822
Capital redemption reserve	83,333,333		
Regulatory reserve	97,968,762	88,732,509	71,164,023
Investment adjustment reserve	-	-	-
Capital reserve			
Assets revaluation reserve	-	-	-
Fair value reserve	-	-	94,403,015
Dividend Equalisation Reserve			
Debenture redemption reserve			
Actuarial gain/(Loss) Reserve	-	-	-
Special reserve			
Other reserve	-	-	-
<b>Total</b>	<b>455,080,982</b>	<b>339,587,359</b>	<b>293,122,644</b>

**4.28 Contingent liabilities and commitments**

NPR

Particulars	2078-79	2077-78
Contingent liabilities	300,000	300,000
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	-
<b>Total</b>	<b>300,000</b>	<b>300,000</b>

**4.28.1: Contingent Liabilities**

NPR

Particulars	2078-79	2077-78
Acceptance and documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	-	-
Underwriting commitment	-	-
Other commitments	300,000	300,000
<b>Total</b>	<b>300,000</b>	<b>300,000</b>

**Note:** During the course of Business, Financial institution has provided bank Guarantee of NPR. 300,000.00.

**4.28.2: Undrawn and undisbursed facilities**

NPR

Particulars	2078-79	2077-78
Undisbursed amount of loans	-	-
Undrawn limits of overdrafts	-	-
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 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	2078-79	2077-78
<b>Capital commitments in relation to Property and Equipment</b>		
Approved and contracted for	-	-
Approved but not contracted for	-	-
<b>Sub total</b>	-	-
<b>Capital commitments in relation to Intangible assets</b>		
Approved and contracted for	-	-
Approved but not contracted for	-	-
<b>Sub total</b>	-	-
<b>Total</b>	-	-

#### 4.28.4: Lease commitments

NPR

Particulars	2078-79	2077-78
<b>Operating lease commitments</b>		
"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	-	-
<b>Sub total</b>	-	-
<b>Finance lease commitments</b>		
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	-	-
<b>Sub total</b>	-	-
<b>Grand total</b>	-	-

#### 4.28.5: Litigation

Contingent Tax Liabilities

**4.29 Interest Income**

NPR

Particulars	2078-79	2077-78
Cash and cash equivalent	14,267,121	10,916,278
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions		
Loan and advances to bank and financial institutions	106,744,926	106,744,926
Loans and advances to customers	1,187,586,190	789,522,382
Investment securities	140,749,267	23,104,593
Loan and advances to staff	16,864,827	19,279,097
Other Interest Income		
<b>Less: Interest Refund to Customer</b>	-	-
<b>Total interest income</b>	<b>1,466,212,332</b>	<b>949,567,276</b>

**4.30 Interest Expense**

NPR

Particulars	2078-79	2077-78
Due to bank and financial institutions	37,058,637	37,058,637
Due to Nepal Rastra Bank	4,423,577	4,423,577
Deposits from customers	902,468,626	602,060,620
Borrowing	22,032,842	5,193,735
Debt securities issued	47,500,000	19,723,562
Subordinated liabilities	-	-
Other Charges	-	-
<b>Total Interest expense</b>	<b>1,013,483,682</b>	<b>668,460,131</b>

**4.31 Fees and commission income**

NPR

Particulars	2078-79	2077-78
Loan administration fees	-	-
Service fees	64,250,715	35,565,623
Consortium fees		
Commitment fees		
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	-	-
Renewal fees		
Prepayment and swap fees	-	-
Investment banking fees		
Asset management fees		
Brokerage fees		
Remittance fees	-	-
Commission on letter of credit	-	-
Commission on guarantee contracts issued	-	-
Commission on share underwriting/issue		
Locker rental	-	-
Other fees and commission income	10,900,992	10,021,247
<b>Total Fees and Commission Income</b>	<b>75,151,708</b>	<b>45,586,870</b>



**4.31.1 Other Fees and Commission Income**

NPR

Particulars	2078-79	2077-78
Bancassurance-Life Insurance Commission	206,883	258,219
Bancassurance-Non Life Insurance Commission	1,860	3,163
SCT Commission/Income	2,876	2,977
ATM Commission/Income	14,574	28,515
Commission - Bike Loan	522,525	975,925
Commission - Tractor Loan	215,000	90,000
Other Commission	928,666	405,353
Mobile Banking Charge	1,119,821.74	609,900
Prepayment and other income	7,774,190.90	7,589,934
ATM Card income	2,400.00	-
Connect IPS	112,196.04	57,260
<b>Total Other fees and commission income</b>	<b>10,900,992</b>	<b>10,021,247</b>

**4.32 Fees and commission Expense**

NPR

Particulars	2078-79	2077-78
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees.	-	-
Remittance fees and commission	-	-
Other fees and commission expense	-	-
<b>Total Fees and Commission Expense</b>	<b>-</b>	<b>-</b>

**4.33 Net Trading Income**

NPR

Particulars	2078-79	2077-78
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	-	-
<b>Net Trading Income</b>	<b>-</b>	<b>-</b>

#### 4.34 Other Operating Income

NPR

Particulars	2078-79	2077-78
Foreign exchange revaluation gain	-	-
Gain/loss on sale of investment securities	8,207,015	625,343,472
Fair value gain/loss on investment properties		
Dividend on equity instruments	-	3,672,139
Gain/loss on sale of property and equipment	66,705	(54,453)
Gain/loss on sale of investment property	2,819	3,227,328
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
<b>Total</b>	<b>8,276,539</b>	<b>632,188,486</b>

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

NPR

Particulars	2078-79	2077-78
Impairment charge/(reversal) on loan and advances to BFIs	-	13,025,000
Impairment charge/(reversal) on loan and advances to customers	75,668,008	(19,014,022)
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	-	-
<b>Total</b>	<b>75,668,008</b>	<b>(5,989,022)</b>

#### 4.36 Personnel Expenses

NPR

Particulars	2078-79	2077-78
Salary	70,423,340	49,019,182
Allowances	23,463,449	16,678,874
Gratuity Expense	18,238,880	4,018,749
Provident Fund	4,848,096	3,865,702
Uniform	-	-
Training & development expense	2,604,537	910,733
Leave encashment	5,294,212	2,963,186
Medical	5,467,808	3,810,125
Insurance	-	-
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	22,099,810	3,548,424
Other expenses related to staff	14,272,098	10,239,789
<b>Subtotal</b>	<b>166,712,229</b>	<b>95,054,765</b>
Employees bonus	17,490,700	78,797,446
<b>Grand Total</b>	<b>184,202,929</b>	<b>173,852,211</b>

**4.36.1 Finance expense under NFRS**

NPR

Particulars	2078-79
Finance expense of Exit Loan	3,864,252
Finance Expense of Continuous Loan	4,753,318
Finance Expense of New Loan	13,482,240
<b>Total</b>	<b>22,099,810</b>

**4.36.2 Other expenses related to staff**

NPR

Particulars	2078-79
Overtime	177,303.75
Staff Excellence Award	246,340.00
Dashain Allowance	6,377,274.19
Other Staff Cost	1,039,386.00
Refreshment	1,596,353.45
Leave Travel Allowance	4,434,140.99
Travelling & Daily Allowance	401,300.00
<b>Total</b>	<b>14,272,098</b>

**4.37 Other Operating Expenses**

NPR

Particulars	2078-79	2077-78
Directors' fee	2,058,000	1,912,500
Directors' expense	108,322	98,877
Auditors' remuneration	339,000	339,000
Other audit related expense	4,972	34,425
Professional and legal expense	-	-
Office administration expense (4.37 A)	69,657,159	50,281,048
Operating Lease expense	-	13,555,823
Operating expense of investment properties	-	-
Corporate social responsibility expense	38,639	-
Onerous lease provisions	-	-
Finance Expense under Lease	10,681,398	-
Other Expenses	-	-
<b>Total</b>	<b>82,887,490</b>	<b>66,221,672</b>

#### 4.37A Office Administration Expenses

NPR

Particulars	2078-79	2077-78
Water & Electricity	6,148,372	3,463,786
Repair & Maintenance		
(a) Building		
(b) Vehicle	789,977	486,877
(c) Computer & accessories		
(d) Office Equipment & Furniture	259,606	110,848
(e) Others	-	-
Insurance	3,606,774	1,740,822
Postage, Telex, Telephone, Fax	6,861,443	3,754,145
Printing & Stationery	4,857,758	2,193,242
Newspapers & Books & Journals	40,906	35,030
Advertisements	4,718,637	3,695,589
Donation		
Security Expenses	9,992,891	8,087,071
Deposit & Loan Guarantee Premium	-	1,489,742
Travel Allowance & Expenses	813,165	545,951
Entertainment	669,388	11,000
Annual/Special General Meeting Expenses	86,247	270,418
<b>Other</b>		
Fuel Expenses	2,668,928	1,421,493
Debenture Issue Expenses		2,850,981
Share Issue Expenses	-	-
Annual Fee	1,748,421	2,687,121
Office Expenses	25,807,807	16,534,038
Technical Service Fees	197,750	565,000
Miscellaneous Expenses	389,089	337,894
<b>Total</b>	<b>69,657,159</b>	<b>50,281,048</b>

#### 4.37B Operating Lease Expenses

NPR

Particulars	2078-79	2077-78
Depreciation on property and equipment	35,538,602	17,807,800
Depreciation on investment property	-	-
Amortisation of intangible assets	443,563	672,426
<b>Total</b>	<b>35,982,164</b>	<b>18,480,226</b>

#### 4.38 Depreciation and Amortisation

NPR

Particulars	2078-79	2077-78
Depreciation on property and equipment	35,538,602	17,807,800
Depreciation on investment property	-	-
Amortisation of intangible assets	443,563	672,426
<b>Total</b>	<b>35,982,164</b>	<b>18,480,226</b>

#### 4.39 Non Operating Income

NPR

Particulars	2077-78	2076-77
Recovery of Loan written off	-	-
Other Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.40 Non Operating expense

NPR

Particulars	2078-79	2077-78
Loan written off	-	-
Redundancy provision	-	-
Expense of restructuring		
Other expense.		
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4.41 Income Tax Expenses

NPR

Particulars	2078-79	2077-78
<b>Current Tax Expenses</b>	<b>53,473,434</b>	<b>215,649,466</b>
Current Year	53,473,434	215,649,466
Adjustment for Prior Years	-	-
<b>Deferred tax Expenses</b>	<b>(5,403,218)</b>	<b>(4,746,235)</b>
Origination and Reversal of Temporary Differences	(5,403,218)	(4,746,235)
Change in tax Rate		
Recognition of Previously unrecognized Tax Losses	-	-
<b>Total Income tax expense</b>	<b>48,070,217</b>	<b>210,903,231</b>

#### 4.41.1: Reconciliation of Tax Expenses and Accounting Profit

NPR

Particulars	2078-79	2077-78
Profit Before Tax	157,416,304	706,317,413
Tax Amount at the Rate of 30%	47,224,891	211,895,224
Add: Tax Effect of the expenses that are not deductible for tax purpose	6,248,543	3,202,711
Less: Tax Effect on Exempt Income		
Add/Less: Tax Effect on other Items	-	-
<b>Total Income Tax Expenses</b>	<b>53,473,434</b>	<b>215,097,935</b>
<b>Effective Tax Rate</b>	<b>33.97%</b>	<b>30.45%</b>

## Manjushree Finance Limited Disclosures & Additional Information Ashad End 2079

### 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. Chinta Mani Gautam	Coordinator
3	Mr. Dilman Singh Chanda	Member
4	Mrs. Sharmila Kayasta	Member
5	Mrs. Sangita Dangol	Member-Secretary

The Committee meets eleven times during the fiscal year. 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:

- a. Formulate policies and guidelines for identification, measurement, monitoring and control all major risk categories.
- b. Ensuring the Finance Company has clear, comprehensive and well documented policies and procedure.
- c. Defining the Finance Company's overall risk tolerance in relation to credit risk.
- d. 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	2078-79			2077-78		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Fair Value through profit or loss</b>						
<b>Fair Value through OCI</b>						
Equity investments	-		-	-		-
<b>Fair Value of Financial Assets – Held at Amortised Cost</b>						
Cash in hand	252,741,803			118,018,292		
Balances with B/FIs			2,490,941,130			80,584,242
Money at call and short notice			-			-
Interbank placement			-			-
Balance at NRB			317,679,428			327,399,435
Derivative financial instrument			-			-
Loans & Advances			11,054,240,579			8,266,854,226
Government bonds			1,765,979,640			4,716,337,836
Government treasury bills			97,919,300			-
Equity investments			-			-
Other assets			16,396,350			311,420,151
<b>Fair Value of Financial Liabilities – Held at Amortised Cost</b>						
Deposits from customers			10,411,002,401			8,911,769,765
Due to Banks			1,100,987,606			239,958,857
Debt Securities			500,000,000			500,000,000
Employee related liabilities			59,680,829			102,762,649
Bills payable			-			-
Creditors and accruals			13,439,384			6,835,706
Interest payable on deposit			3,196,191			4,523,615
Interest payable on borrowing			24,313,962			19,937,246
Unpaid Dividend			-			-
Other liabilities			15,441,576			11,499,994

## 5.2 Capital Management

### 5.2.1. 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 have subordinated term debt. Core Capital fund and Total Capital Fund as per Basel II is 13.29% and 18.06% as on Asadh End 2079.

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**

**• Tier I Capital & Breakdown of Its Components**

Particulars	Amount (Rs)
Paid up Equity Share Capital	1,351,552,848
Irredeemable Non-cumulative preference shares	-
Share Premium	-
Proposed Bonus Equity Shares	-

Particulars	Amount (Rs)
Statutory General Reserves	263,057,929
Retained Earnings	1,519,368
Un-audited current year cumulative profit/(loss)	-
Capital Redemption Reserve	83,333,333
Capital Adjustment Reserve	-
Dividend Equalization Reserves	-
Other Free Reserve	-
Less: Goodwill	-
Less: Deferred Tax Assets	-
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	-
<b>Total Tier I Capital</b>	<b>1,699,463,479</b>

• **Tier II Capital & Breakdown of Its Components**

Particulars	Amount (Rs)
Cumulative and/or Redeemable Preference Share	-
Subordinated Term Debt	416,666,667
Hybrid Capital Instruments	-
General loan loss provision ( <i>limited to 1.65% of total RWE</i> )	192,406,847
Exchange Equalization Reserve	-
Investment Adjustment Reserve	-
Asset Revaluation Reserve	-
Other Reserves	-
<b>Total Tier II Capital</b>	<b>609,073,514</b>

• **Total Qualifying Capital**

Particulars	Amount
Core Capital (Tier I)	1,699,463,479
Supplementary Capital (Tier II)	609,073,514
<b>Total Capital Fund</b>	<b>2,308,536,993</b>

• **Capital Adequacy Ratio**

Tier I and Total Capital Fund of the Finance Company as per Base II as on Ashad 2079 is 13.29% and 18.06% of Risk Weighted Exposures.

## 2. Risk Exposure

- Risk Weighted Exposure For Credit Risk, Market Risk & Operational Risk

Risk Weighted Exposures	Current Period
Risk Weighted Exposure for Credit Risk	11,392,595,319
Risk Weighted Exposure for Operational Risk	927,915,280
Risk Weighted Exposure for Market Risk	0
<b>Total Risk Weighted Exposures</b>	<b>12,320,510,599</b>
<b>Adjustments under Pillar II</b>	
<i>ALM policies &amp; practices are not satisfactory, add 1% of net interest income to RWE</i>	
<i>Add .....% of the total deposit due to insufficient Liquid Assets</i>	
<i>Add RWE equivalent to reciprocal of capital charge of 2% of gross income</i>	217,876,300
<i>If overall risk management policies and procedures are not satisfactory. Add 2% of RWE</i>	246,410,212
<i>If desired level of disclosure requirement has not been achieved, Add .....% of RWE</i>	
<b>Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)</b>	<b>12,784,797,111</b>

### 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	252,741,803			252,741,803
Balances with B/FIs	2,490,941,130			2,490,941,130
Money at call and short notice	-			-
Interbank placement	-			-
Balance at NRB	317,679,428			317,679,428
Derivative financial instrument				-
Loans & Advances	11,054,240,579			11,054,240,579
Government bonds	1,765,979,640			1,765,979,640
Government treasury bills	97,919,300			97,919,300
Equity investments			-	-
Other assets	16,396,350			16,396,350
<b>Total Financial Assets</b>	<b>15,995,898,231</b>	<b>-</b>	<b>-</b>	<b>15,995,898,231</b>

NPR

Financial Liabilities	Amortized Cost	Fair value through profit or loss (FVTPL)		Total
		Held for trading	Designated at FVTPL	
Deposits from customers	10,411,002,401			10,411,002,401
Due to Banks & Financial Institutions	1,872,544,345			1,872,544,345
Due to Nepal Rastra Banks	1,100,987,606			1,100,987,606
Debt Securities	500,000,000			500,000,000
Employee related liabilities	59,680,829			59,680,829
Bills payable	-			-
Creditors and accruals	13,439,384			13,439,384
Interest payable on deposit	3,196,191			3,196,191
Interest payable on borrowing	24,313,962			24,313,962
Unpaid Dividend	-			-
Liabilities under Finance Lease	-			-
Other liabilities	15,441,576			15,441,576
<b>Total Financial Liabilities</b>	<b>14,000,606,295</b>	<b>-</b>	<b>-</b>	<b>14,000,606,295</b>

## 5.4 Operating Segment Information

### 1. General information

- Factors that management used to identify the entities reportable segments
  - Based on geographical segment
- 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	Bagmati	Lumbini	Sudur Paschim	Ganadaki	Total
a	Revenues from external customers	309,591,631.50	62,052,305.24	733,258,239.16	278,358,658.76	105,788,910.56	52,314,294.08	1,541,364,039.30
b	Intersegment revenues		-					-
c	Net Revenue	309,591,631.50	62,052,305.24	733,258,239.16	278,358,658.76	105,788,910.56	52,314,294.08	1,541,364,039.30
d	Interest revenue	294,496,988.56	59,026,844.29	697,507,042.51	264,786,830.15	100,631,000.37	49,763,625.69	1,466,212,331.56
e	Interest expense	93,158,844.79	38,413,245.81	704,986,573.52	124,472,263.66	27,498,148.27	24,954,606.08	1,013,483,682.13
f	Net interest revenue	201,338,143.77	20,613,598.48	(7,479,531.02)	140,314,566.49	73,132,852.10	24,809,019.61	452,728,649.43
g	Depreciation and amortisation	7,227,219.94	1,448,571.64	17,117,447.72	6,498,106.03	2,469,574.90	1,221,243.96	35,982,164.20
h	Segment profit /(loss)	194,110,923.83	19,165,026.84	(24,596,978.74)	133,816,460.45	70,663,277.19	23,587,775.65	416,746,485.24
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							-
k	Impairment of assets	-	-	-	-	-	-	-
l	Segment assets	3,195,813,507.40	640,545,722.38	7,569,185,813.53	2,873,405,709.48	1,092,024,444.17	540,023,407.13	15,910,998,604.09
m	Segment liabilities	1,297,867,093.74	535,164,297.14	9,821,706,971.10	1,734,118,273.41	383,097,728.02	347,661,696.94	14,119,616,060.35

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

#### (a) Revenue

NPR

Total revenues for reportable segment	1,541,364,039
Other revenues	-
Elimination of intersegment revenues	-
<b>Entity's revenues</b>	<b>1,541,364,039</b>

#### (b) Profit or loss

NPR

Total profit or loss for reportable segments	416,746,485
Other profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts:	
<b>Profit before income tax</b>	<b>416,746,485</b>

#### (c) Assets

NPR

Total assets for reportable segments	15,910,998,604
Other assets	-
Unallocated amounts	
<b>Entity's assets</b>	<b>15,910,998,604</b>

#### (d) Liabilities

NPR

Total liabilities for reportable segments	14,119,616,060
Other liabilities	-
Unallocated liabilities	
<b>Entity's liabilities</b>	<b>14,119,616,060</b>

#### 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)	<b>Domestic</b>	<b>1,541,364,039</b>
	Province 1	309,591,631
	Madesh	62,052,305
	Bagmati	733,258,239
	Lumbini	278,358,659
	Sudurpaschim	105,788,911
	Gandaki	52,314,294
(b)	<b>Foreign</b>	-
	<b>Total</b>	<b>1,541,364,039</b>

#### 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

##### Pending Legal Cases

At the end of Ashad, 2079, 2 cases for recovery of loan are pending for decision at Debt Revenue Tribunal. Likewise, the financial institution has filed administrative review against the tax assessment done by Inland Revenue Office under Section 101 for F.Y. 2073/74 & 2074-75 which is yet to be decided.

##### 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 2078-79	FY 2077-78
Directors	Directors
<b>Indira Pandit Ghimire</b>	<b>Indira Pandit Ghimire</b>
Yadav Adhikari	Yadav Adhikari
Ramhari Sharma	Ramhari Sharma
Suman Prasad Adhikari	Rabin Raj Devkota
Chintamani Gautam	Chintamani Gautam
Dil Man Singh Chand	Dil Man Singh Chand
Arun Neupane	Arun Neupane

FY 2078-79	FY 2077-78
Directors	Directors
Key Managerial Personnel	Key Managerial Personnel
Narayan Subedi	Santosh Niraula
	Narayan Subedi

NPR

### Transaction during the Year

Particulars	2078-79	2077-78
<b>Directors</b>		
Directors Sitting Fees	2,058,000.00	1,912,500.00
Interest Paid to directors on deposits	4,060,020.50	286,260.69
Other directors' expenses (if any)	108,322.00	98,876.83
<b>Total</b>	<b>6,226,342.50</b>	<b>2,297,637.52</b>
<b>Key Management Personnel</b>		
Remuneration and Benefit Paid	16,423,852.00	15,893,390.00
Post-Retirement Benefits		
Other Long-term Benefits		
Borrowing during the year		
Interest on Borrowing		
Interest on account balances	780,991.42	74,255.50
Other transactions benefits if any		NPR
<b>Total</b>	<b>17,204,843.42</b>	<b>15,967,645.50</b>

### Reporting Date Balances

Particulars	2078-79	2077-78
Directors Deposits	40,300,917.96	685,016.41
KMP Deposits	10,664,358.99	1,651,311.67
Borrowings		
Other Receivable payables if any		
<b>Total</b>	<b>50,965,276.95</b>	<b>2,336,328.08</b>

#### 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 32 Ashad 2079 till the signing of this financial statement.

### 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 institution had opening reserve of NPR 9,666,137. This year, the institution has also appropriated 1% of net profit i.e. NPR 1,093,461 and utilised NPR 38,639 in CSR activities and therefore total fund in this amount is NPR 10,720,959 and shown as Other Reserve in Statement of Changes in Equity

NPR

Particulars	As at Ashadh 31, 2079	As at Ashadh 31, 2078
<b>Opening CSR Fund</b>	<b>9,666,137</b>	<b>4,693,821</b>
Add : 1% of profit this year	1,054,822	4,972,316
Less : CSR Expenses	(38,639)	
<b>Closing CSR Fund</b>	<b>10,682,320</b>	<b>9,666,137</b>

#### Employee's Training Fund

No amount has been transferred to employee's training fund, as Nepal Rastra Bank has given relaxation for the year for transfer of amount to employee's training fund.

NPR

Particulars	As at Ashadh 31, 2079	As at Ashadh 31, 2078
<b>Opening Training Fund</b>	-	-
Add : 3% of Last year staff expenses	-	-
Actual Staff Training Expenses	-	-
<b>Closing Training Fund</b>	-	-

#### Non Performing Assets

The Finance's non performing assets stood at 2.11% as at balance sheet date The total non performing assets as at Balance sheet date is NPR 226,889,797 and loan loss provision calculated as per NRB Directives is NPR .360,756,681.

Particulars	This Year	Previous Year	NPR
Performing loan	10,547,405,565	7,879,248,286	
Good	9,458,047,228	6,717,403,096	
Watch List	1,089,358,336	1,161,845,190	
<b>Non-Performing Loan(NPL)</b>	<b>226,889,797</b>	<b>161,850,905</b>	
Sub Standard	70,817,559	18,663,821	
Doubtful	9,517,161	16,365,733	
Bad	146,555,078	126,821,351	
<b>Gross Loans and Advances</b>	<b>10,774,295,362</b>	<b>8,041,099,192</b>	

#### Loan Loss Provision calculated as per NRB Directives

Particulars	This Year	Previous Year	NPR
Performing loan	191,738,634	145,418,500	
Good	122,954,614	87,326,240	
Watch List	68,784,020	58,092,260	
<b>Non-Performing Loan(NPL)</b>	<b>169,018,048</b>	<b>139,670,173</b>	
Sub Standard	17,704,390	4,665,955	
Doubtful	4,758,580	8,182,867	
Bad	146,555,078	126,821,351	
<b>Total Loan Loss Provision</b>	<b>360,756,681</b>	<b>285,088,673</b>	

#### Non Banking Assets

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

Name & Address of Borrower	Date of Assuming of Non Banking Assets	Total Non Banking Assets	NPR
New Ishwori Books & Stationery Minbhawan -34 , Kathmandu	3/22/73	25,905,880	
<b>Total</b>		<b>25,905,880</b>	

During the financial year, the financial institution has disposed off following non-banking assets.

Name of Customer	NBA	Received Amount
Mr. Mukunda Prasad Parajuli	2,267,181	2,270,000
<b>Total</b>	<b>2,267,181</b>	<b>2,270,000</b>

#### Gain/Loss on sale of NBA

Name of Customer	Gain/(Loss)
Mr. Mukunda Prasad Parajuli	2,819
<b>Total Gain</b>	<b>2,819</b>

#### Adjustment for AIR & Interest Recovered till Shrawan 15, 2078

The financial institution has recognized Rs.117,622,163 out of AIR of loan other than classified as bad loan and as a result of which Rs. 2,969,0285 has been deducted from interst income( i.e. the difference between closing AIR of current year and previous year).

Rs. 5,403,218 has been transferred to regulatory reserve after deducting the interest recovered till shrawan 15, 2079 amounting to Rs.14,642,160.

#### Additional Disclosures: Forbearance/relaxation

**Table No. 1**

Particulars	As of Asadh end 2079	
	No. of Customers	Amount (NRs.)
Accrued Interest Received after Asadh end 2079 till 15 Shrawan 2079	7,432	14,642,160
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio.	NA	28,374,142
Extension of moratorium period of loan provided to Industry or Project under construction.		
Restructured/Rescheduled Loan with 5% Loan Loss Provision		
Enhancement of Working Capital Loan by 20% to COVID affected borrowers	7	5,400,000.00
Enhancement of Term Loan by 10% to COVID affected borrowers	2	498,680.45
Expiry date of Additional 20% Working Capital Loan (COVID Loan) extended for up to 1 year with 5% provisioning		NPR
Expiry Date of Additional 10% Term Loan (COVID Loan) extended for up to 1 Year with 5% provisioning		
Time Extension provided for repayment of Principal and Interest for up to two years as per clause 41 of NRB Directives 2		

**Refinance Loan and Business Continuity**

NPR

**Table No. 2**

Particulars	No. of Customers	Amount (NRs.)
Refinance Loan	204	317,298,689
Business Continuity Loan	-	

**Subsidized Loan**

**Table No. 3**

Particulars	During FY 2078/79	
	No. of Customers	Amount (NRs.)
<b>Subsidized Loan</b>	<b>5</b>	<b>1,909,671</b>

## Manjushree Finance Limited

### Comparision of Statement of Financial Position As on 32 Ashad 2079

NPR

Particulars	Notes	As per Unaudited 32 Ashad 2079	As per Audited 32 Ashad 2079	As per Audited		Reasons for Variance
				In Amount	%	
<b>Assets</b>						
Cash and cash equivalent	4.1	2,841,602,233	2,743,682,933	97,919,300	3.45	Treasury bill is shown as investment instead of Cash and equivalent
Due from Nepal Rastra Bank	4.2	317,679,428	317,679,428	-	0.00	
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	980,714,905	981,079,112	(364,207)	-0.04	Adjustment of AIR and reclassification of loan
Loans and advances to customers	4.7	9,641,926,747	9,712,404,786	(70,478,039)	-0.73	Adjustment of AIR and reclassification of loan
Investment in securities	4.8	1,750,000,000	1,863,898,940	(113,898,940)	-6.51	Change in calculation of fair value due to interest accrued & treasury bill is shown as investment instead of Cash and equivalent
Current Tax Assets	4.9	-	-	-		
Investment in subsidiaries	4.10	-	-	-		
Investment in Associates	4.11	-	-	-		
Investment property	4.12	25,905,880	25,905,880	-	0.00	
Property and equipment	4.13	88,831,788	192,362,025	(103,530,237)	-116.55	Change in depreciation and ROU asset as per NFRS-16
Goodwill and Intangible Assets	4.14	1,869,820	1,426,257	443,563	23.72	Change in depreciation amount
Deferred tax assets	4.15	11,367,438	16,770,655	(5,403,218)	-47.53	Change in calculation of deferred tax assets
Other assets	4.16	152,176,772	72,559,243	79,617,529	52.32	Regrouping of other assets
<b>Total Assets</b>		<b>15,812,075,011</b>	<b>15,927,769,260</b>	<b>(115,694,248)</b>		
<b>Liabilities</b>						
Due to Bank and Financial Institutions	4.17	1,872,544,345	1,872,544,345	-	0.00	
Due to Nepal Rastra Bank	4.18	1,100,987,606	1,100,987,606	-	0.00	
Derivative Financial instruments	4.19	-	-	-		
Deposit from customers	4.20	10,411,002,401	10,411,002,401	-	0.00	round off difference
Borrowings	4.21	-	-	-		
Current Tax Liabilities	4.9	4,750,874	11,751,464	(7,000,591)		Change in taxable income
Provisions	4.22	-	-	-		
Deferred tax liabilities	4.15	-	-	-		
Other liabilities	4.23	115,584,678	223,330,243	(107,745,565)	-93.22	Net off incometax payable, bonus payable, re-grouping of other liabilities
Debt securities issued	4.24	500,000,000	500,000,000	-		
Subordinated Liabilities	4.25	-	-	-		
<b>Total liabilities</b>		<b>14,004,869,904</b>	<b>14,119,616,060</b>	<b>(114,746,156)</b>		
<b>Equity</b>						
Share Capital	4.26	1,351,552,848	1,351,552,848	-	0.00	
Share Premium		-	-	-		
Retained Earning		90,516,899	1,519,368	88,997,531	98.32	Due to change in net profit & transfer to regulatory adjustment
Reserves	4.27	365,135,361	455,080,982	(89,945,621)	(24.63)	Due to change in net profit and transfer to General reserve and CSR reserve
<b>Total equity attributable to equity holders</b>		<b>1,807,205,108</b>	<b>1,808,153,198</b>	<b>(948,091)</b>	<b>-0.05</b>	
<b>Non-controlling interests</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total equity</b>		<b>1,807,205,108</b>	<b>1,808,153,198</b>	<b>(948,091)</b>		
<b>Total liabilities and equity</b>		<b>15,812,075,011</b>	<b>15,927,769,260</b>	<b>(115,694,248)</b>	<b>-</b>	
Contingent liabilities and commitment	4.28		-	-		
Net assets value per share						
Net assets value per share						

## Manjushree Finance Limited

Comparison of Statement of Profit or Loss  
 For the year ended 32 Ashad 2079

NPR

	Notes	As per Unaudited 2078-79	As per Audited 2078-79	Variance		Reasons for Variance
				In Amount	%	
Interest Income	4.29	1,442,496,513	1,466,212,332	(23,715,818)	(1.64)	Due to change in interest accrued in bad loan and staff amortisation
Interest Expense	4.30	(1,013,613,820)	(1,013,483,682)	(130,138)	0	Due to one day interest on debenture
<b>Net interest income</b>		<b>428,882,693</b>	<b>452,728,649</b>	<b>(23,845,957)</b>	<b>(5.56)</b>	
Fees and Commission Income	4.31	75,154,526	75,151,708	2,819	0	
Fees and Commission Expense	4.32		-	-		
<b>Net fee and Commission income</b>		<b>75,154,526</b>	<b>75,154,526</b>	-	-	
<b>Net interest fee and commission income</b>		<b>504,037,219</b>	<b>527,883,176</b>	<b>(23,845,957)</b>	<b>(5)</b>	
Net Trading Income	4.33		-	-		
Other Operating Income	4.34	8,273,720	8,276,539	(2,819)		Due to change in accounting for gain on sale of fequity instruments.
<b>Total operating income</b>		<b>512,310,939</b>	<b>536,159,715</b>	<b>(23,848,775)</b>	<b>(5)</b>	
Impairment charge/(reversal) for loans and other losses	4.35	81,256,488	75,668,008	5,588,479	6.88	Write back of provision
<b>Net Operating income</b>		<b>431,054,452</b>	<b>460,491,706</b>	<b>(29,437,255)</b>	<b>(7)</b>	
<b>Operating expenses</b>						
Personal Expense	4.36	161,824,583	184,202,929	(22,378,346)	(14)	Due to change in staff bonus & amortisation
Other Operating Expenses	4.37	93,288,048	82,887,490	10,400,558	11	Due to finance expense as per NFRS 16 and actual rent payment
Depreciation and amortisation	4.38	21,032,341	35,982,164	(14,949,823)	(71.08)	Change in depreciation and ROU asset as per NFRS-16
<b>Operating Profit</b>		<b>154,909,479</b>	<b>157,419,122</b>	<b>(2,509,643)</b>	<b>(2)</b>	<b>Due to change in above adjustment</b>
Non operating income	4.39	-	-	-	-	
Non operating expense	4.40	-	-	-		
<b>Profit before share of results of Associates &amp; Joint Ventures</b>		<b>154,909,479</b>	<b>157,419,122</b>	<b>(2,509,643)</b>	<b>(1.62)</b>	<b>Due to change in above adjustment</b>
Share of Results of Associates & Joint Venture			-	-		
<b>Profit before income tax</b>		<b>154,909,479</b>	<b>157,419,122</b>	<b>(2,509,643)</b>	<b>(1.62)</b>	
Income tax expense	4.41	46,472,844	48,070,217	(1,597,373)	(3.44)	Due to change in above adjustment
Current tax		46,472,844	53,473,434	(7,000,591)	(15.06)	
Deferred tax income		-	(5,403,218)	5,403,218		
<b>Profit for the period</b>		<b>108,436,635</b>	<b>109,348,906</b>	<b>(912,270)</b>	<b>(0.84)</b>	<b>Due to change in above adjustment</b>
<b>Profit attributable to:</b>						
Equity holders of the bank		108,436,635	109,348,906	(912,270)	(0.84)	
Non-controlling interest		-	-	-		
Profit for the period		108,436,635	109,348,906	(912,270)	(0.84)	
<b>Earnings per share:</b>						
Basic earnings per share		58.85	36.79			
Diluted earnings per Share						

## Manjushree Finance Limited

### Comparative Statement of Other Comprehensive Income For the year ended 32 Ashad 2079

NPR

	Notes	As per Unaudited 2078-79	As per Audited 2078-79	Variance		Reasons for Variance
				In Amount	%	
<b>Profit for the period</b>		<b>108,436,635</b>	<b>109,346,087</b>	<b>(909,452)</b>	<b>(0.84)</b>	<b>Due to Change in Net Profit</b>
<b>Other comprehensive income, net of income tax</b>			-			
<b>a) Items that will not be reclassified to profit or loss</b>			-			
• Gains/(losses) from investment in equity instruments measured at fair value		0.00	-	-		
• Gains/(losses) on revaluation			-	-		
• Actuarial gain/(losses) on defined benefit plans			-	-		
• Income tax relating to above items			-	-		
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>			-	-	-	
<b>b) Items that are or may be reclassified to profit or loss</b>			-	-		
• 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			-	-		
<b>Net other comprehensive income that are or may be reclassified to profit or loss</b>		-	-	-	-	
<b>c) Share of other comprehensive income of associate accounted as per equity method</b>			-	-		
<b>Other comprehensive income for the period, net of Income Tax</b>		-	-	-		
<b>Total comprehensive income for the period</b>		<b>108,436,635</b>	<b>109,346,087</b>	<b>(909,452)</b>	<b>(0.84)</b>	
<b>Total comprehensive income attributable to:</b>		-	-			
Equity holders of the Bank		108,436,635	109,346,087	(909,452)	(0.84)	
Non-controlling interest		-	-	-	-	
<b>Total Comprehensive income for the period</b>		<b>108,436,635</b>	<b>109,346,087</b>	<b>(909,452)</b>	<b>(0.84)</b>	



**नेपाल राष्ट्र बैंक**  
**वित्तीय संस्था सुपरिवेक्षण विभाग**



केन्द्रीय कार्यालय  
बालुवाटार, काठमाडौं  
फोन नं.: ०१-४४१९८०४  
Site: www.nrb.org.np  
Email: nrbdsd@nrb.org.np  
पोस्ट बक्स: ७३

प्रसंख्या: वि.सं.वि./गैरस्थलगत/ मन्जुश्री /०७९/८०

मिति: २०७९/०९/०७

च.नं. ११२

मन्जुश्री फाईनान्स लिमिटेड,  
नयाँ बानेश्वर, काठमाडौं ।

**विषय: वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा ।**

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण भएको वित्तीय अवस्थाको विवरण तथा अन्य प्रतिवेदनहरूका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेयरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी संस्थाको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा अनुरोध छ ।

- (१) कर्जा प्रवाह पश्चात अनिवार्य रुपमा कर्जा सदुपयोगिताको सुनिश्चितता गरी प्रवाहित कर्जाको नियमित रुपमा अनुगमन गर्ने कार्यलाई प्रभावकारी रुपमा कार्यान्वयन गर्नुहुन ।
- (२) यस बैंकबाट जारी एकीकृत निर्देशन नं १५/०७८ बमोजिम व्याजदर सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।
- (३) यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७७ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।
- (४) ग्राहक पहिचान (KYC), अनुपालना तथा कर्जा व्यवस्थापन लगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरूको सुधार गर्न समय सीमा सहितको कार्ययोजना बनाइ प्रभावकारी रुपले कार्यान्वयन गर्ने तथा पुनः नदोहोरिने व्यवस्था गर्नुहुन ।
- (५) यस बैंकबाट जारी लगानी सम्बन्धी एकीकृत निर्देशन (इ.प्रा.निर्देशन नं. ८/०७८) ले तोकिदिएको प्रबन्ध भित्र रहेर मात्र लगानी गर्ने गर्नुहुन ।

भवदीय,

(हरिशचन्द्र ढकाल)  
उप-निर्देशक

बोधार्थः

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

**उपरोक्त निर्देशनको सम्बन्धमा यस फाईनान्सको प्रतिउत्तर**

- कर्जा प्रवाह पश्चात अनिवार्य सदुपयोगिताको सुनिश्चितता गरी प्रवाहित कर्जाको नियमित रुपमा अनुगमन गर्ने कार्यलाई प्रभावकारी रुपमा कार्यान्वयन गरिदै आईरहेको र भविष्यमा थप प्रभावकारी बनाउदै लगिने व्यहोरा अवगत गर्दछौं ।
- नेपाल राष्ट्र बैंकबाट जारी एकीकृत निर्देशन नं १५/०७८ बमोजिम व्याजदर सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गरिएको व्यहोरा सादर अनुरोध गर्दछौं ।
- नेपाल राष्ट्र बैंकबाट जारी एकीकृत निर्देशन नं १९/०७७ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गरिदै आएकोमा अव उपरान्त समेत सोको पुर्ण पालना गर्ने प्रतिवद्धता व्यक्त गर्दछौं ।
- ग्राहक पहिचान (KYC) अनुपालना तथा कर्जा व्यवस्थापन लगायतका विषयमा आन्तरिक लेखापरीक्षक बाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकबाट औल्याएका कैफियतहरूको सुधार गर्न समय सीमा सहितको कार्ययोजना बनाइ प्रभावकारी रुपले कार्यान्वयन गरिइएको तथा औल्याएका कैफियतहरूको पुन नदोहोरिने व्यवस्था मिलाइएको व्यहोरा अवगत गर्दछौं ।
- नेपाल राष्ट्र बैंकबाट जारी लगानी सम्बन्धी एकीकृत निर्देशन इ प्रा निर्देशन नं ८/०७८ ले तोकिदिएको प्रबन्ध भित्र रहेर मात्र लगानी गर्ने गरिएको व्यहोरा सादर अनुरोध गर्दछौं ।



## वित्तीय भलकहरु

कम्तीमा विगत ५ वर्षको परिसूचकहरु

विवरण	सूचक	आ.व. २०७८/२०७९	आ.व. २०७७/२०७८	आ.व. २०७६/२०७७	आ.व. २०७५/२०७६	आ.व. २०७४/२०७५
१. खुद नाफा/कुल आम्दानी प्रतिशत	प्रतिशत	८.०९	५१.८६	४१.७०	१८.२९	३७.२७
२. प्रति शेयर आम्दानी	रु	८.०९	५१.५१	३४.२८	९.५२	११.३६
३. प्रति शेयर बजार मूल्य	रु	४४७	१,२८०	३०८	१२८	११७
४. मूल्य आम्दानी अनुपात ढाँच च्चतथ्यण	अनुपात	५५.२५	२१.९१	८.९८	१३.४५	१०.३०
५. शेयर पूंजीमा लाभांश (बोनस सहित)	प्रतिशत	०.००	४६.००	२३.५०	११.५५	९.००
६. शेयर पूंजीमा नगद लाभांश भुक्तानी	प्रतिशत	०.००	६.००	५.५०	९.८०	९.००
७. व्याज आम्दानी/कर्जा तथा सापट	प्रतिशत	१२.७९	११.४९	१५.५३	१४.६४	१५.२३
८. कर्मचारी खर्च/कुल सञ्चालन खर्च	प्रतिशत	५५.०३	६७.०१	६६.४४	५१.११	४५.२१
९. कुल निक्षेप तथा सापटीमा व्याज खर्च	प्रतिशत	८.९०	६.३७	९.२०	७.६६	१०.७१
१०. सटही घटबढ आम्दानी/कुल आम्दानी	प्रतिशत					
११. कर्मचारी बोनस/कुल कर्मचारी खर्च	प्रतिशत	९.५०	४५.९२	२७.०३	१५.५४	२६.७२
१२. खुद नाफा/कर्जा सापट	प्रतिशत	१.०२	६.०१	३.६७	१.०९	१.७६
१३. खुद नाफा/कुल सम्पत्ति	प्रतिशत	०.७२	३.६३	२.८५	०.७४	१.२९
१४. कुल कर्जा/निक्षेप	प्रतिशत	८७.९२	८४.४३	९१.६४	८९.६५	८५.४३
१५. कुल सञ्चालन खर्च/कुल सम्पत्ति	प्रतिशत	१.०२	१.८७	२.६२	१.६३	१.५३
१६. जोखिम भारित सम्पत्ति पूंजीकोषको पर्याप्तता						
(क) प्राथमिक पूंजी	प्रतिशत	१३.२९	२१.६३	१५.८९	१५.४४	१४.३१
(ख) पुरक पूंजी	प्रतिशत	४.७६	७.८१	०.९४	१.०७	०.८४
(ग) कुल पूंजी कोष	प्रतिशत	१८.०६	२९.४४	१६.८३	१६.५१	१५.१५
१७. निष्कृत्य कर्जा/कुल कर्जा	प्रतिशत	२.११	२.०१	३.३६	३.४९	२.१८
१८. आधार व्याजदर ढद्यबकभ च्चतभण	प्रतिशत	११.९९	८.९८	१०.६७	११.३४	१३.७४
१९. व्याजदर अन्तर -Weighted Average Interest Rate Spread )	प्रतिशत	३.६१	४.१८	४.५१	४.४१	४.५२
२०. बुक नेटवर्थ	रु	१,८०८,१५३,१९८	१,७५५,३९९,४३३	१,३०३,३२१,६७३	९६२,४१६,६२८	८६०,५४२,७३१
२१. कुल शेयर	संख्या	१३,५१५,५२९	९,६५३,९४९	८,१८१,३१३	८,०४०,६०२	८,०४०,६०२
२२. कुल कर्मचारी	संख्या	२५८	१७३	१४७	१५२	१३५



## व्यवस्थापन समूह



**नारायण सुवेदी**

प्रमुख कार्यकारी अधिकृत



**विकास राज शाक्य**

प्रमुख संचालन अधिकृत



**सम्भु कुमार राउत**

प्रमुख कर्जा अधिकृत



**गणेश खत्री**

प्रमुख व्यापार अधिकृत



**सुनिल जंग शाही**

प्रबन्धक-सूचना प्रविधि



**मनोज गौतम**

प्रमुख - कर्जा, मुख्य शाखा



**संगीता डंगोल**

प्रमुख - कर्जा प्रशासन



**शर्मिला कायस्थ**

प्रमुख-मानव संशाधन



**स्वेता पाण्डे**

प्रमुख - जोखिम व्यवस्थापन



**वितेश कोइराला**

प्रमुख - लेखा तथा प्रशासन



**प्रिस्का थापा**

बजार प्रवर्धन अधिकृत



**सुनिल न्यौपाने**

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**अमय मुडभरी**  
नारायणगढ शाखा

**प्रसन्न गर्तौला**  
न्युरोड शाखा

**रश्मी श्रेष्ठ**  
वृटवल शाखा

**हेम राज बिनाडी**  
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**दिपक खड्का**  
इटहरी शाखा

**भावना खरेल**  
विराटनगर शाखा

**स्नेहा भुषाल**  
नेपालगन्ज शाखा

**रविना श्रेष्ठ**  
धरान शाखा

**शर्मिला श्रेष्ठ**  
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**पूजा घिमिरे**  
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गैडाकोट शाखा

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**बिपिन अधिकारी**  
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**अनिल सिलवाल**  
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भुम्का शाखा

**नबिन घिमिरे**  
विराटचोक शाखा

**श्याम कुमार तामाङ्ग**  
चाबहिल शाखा

**प्रकाश शर्मा**  
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**बिशाल राज खतिवडा**  
कलक्री शाखा

**शिवराम ढकाल**  
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## शाखाहरू

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### धनगढी शाखा

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